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If you have sold or transferred all your shares in **Beijing Digital Telecom Co., Ltd.** (北京迪信通商貿股份有限公司), you should at once hand this circular to the purchaser or transferee or to the bank or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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北京迪信通商貿股份有限公司

Beijing Digital Telecom Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6188)

**PROPOSED ABOLISHMENT OF THE BOARD OF SUPERVISORS
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
AND THE RULES OF PROCEDURES
PROPOSED ELECTION OF EXECUTIVE DIRECTOR
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING IN 2025**

A notice convening the EGM to be held at 46th Floor, South Tower, Lize SOHO, Building 1, No. 20 Courtyard, Lize Road, Lize Financial Business District, Fengtai District, Beijing, the PRC on Tuesday, 21 October 2025 at 11:00 a.m. is set out on pages 144 to 146 of this circular.

A form of proxy for use at the EGM is enclosed herewith and also published on both the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.dixintong.com>). If you intend to appoint a proxy to attend the EGM, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM (i.e. before 11:00 a.m. on Monday, 20 October 2025) or any adjournment thereof (as the case may be). Completion, signing and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

29 September 2025

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	3
Appendix I – Proposed Amendments to the Articles of Association	9
Appendix II – Proposed Amendments to the Rules of Procedures for the General Meetings	108
Appendix III – Proposed Amendments to the Rules of Procedures for the Board of Directors	130
Appendix IV – Biographical Details of Mr. Liu Liang	143
Notice of the First Extraordinary General Meeting in 2025	144

DEFINITIONS

Unless the context otherwise requires, the following expressions in this circular shall have the following meanings:

“Amended and Restated Articles of Association”	the amended and restated Articles of Association incorporating and consolidating all Proposed Article Amendments proposed to be adopted by the Company at the EGM;
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time;
“Board” or “Board of Directors”	the board of Directors;
“Board of Supervisors”	the board of supervisors of the Company;
“Company”	Beijing Digital Telecom Co., Ltd. (北京迪信通商貿股份有限公司), a joint stock company incorporated in the PRC with limited liability and whose H Shares are listed on the Main Board of the Hong Kong Stock Exchange under the stock code of 6188;
“Director(s)”	the director(s) of the Company;
“EGM”	the 2025 first extraordinary general meeting of the Company to be held at 46th Floor, South Tower, Lize SOHO, Building 1, No. 20 Courtyard, Lize Road, Lize Financial Business District, Fengtai District, Beijing, the PRC on Tuesday, 21 October 2025 at 11:00 a.m. or any adjournment thereof (as the case may be);
“H Share(s)”	the ordinary share(s) of the Company, with a par value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars;
“H Shareholder(s)”	holders of H Shares;
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;
“Latest Practicable Date”	23 September 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular;

DEFINITIONS

“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange;
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan;
“Proposed Article Amendments”	the proposed amendments to the Articles of Association as set out on pages 9 to 107 of this circular;
“RMB”	Renminbi, the lawful currency of the PRC;
“Rules of Procedures for the Board of Directors”	the rules of procedures for the Board of Directors adopted by the Company, as amended from time to time;
“Rules of Procedures for the General Meetings”	the rules of procedures for the general meetings adopted by the Company, as amended from time to time;
“Share(s)”	H Share(s) and Unlisted Share(s);
“Shareholder(s)”	the holder(s) of the Share(s);
“Strategy Committee”	the strategy committee of the Company;
“Supervisor(s)”	the supervisor(s) of the Company; and
“Unlisted Share(s)”	ordinary share(s) in the capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB.

LETTER FROM THE BOARD



北京迪信通商貿股份有限公司

Beijing Digital Telecom Co., Ltd.

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

(Stock Code: 6188)

Executive Directors:

Ms. Xu Jili (*Chairwoman*)

Ms. Xu Liping

Mr. Liu Donghai

Non-executive Directors:

Mr. Xie Hui

Mr. Jia Zhaojie

Ms. Pan Anran

Independent Non-executive Directors:

Mr. Lv Tingjie

Mr. Lv Pingbo

Mr. Cai Chun Fai

Registered Office:

Room 24603, 46th Floor

-4 to 45th Floor 101

Building 1, No. 20 Courtyard, Lize Road

Fengtai District

Beijing

the PRC

Principal Place of Business in Hong Kong:

31/F., Tower Two

Times Square

1 Matheson Street

Causeway Bay

Hong Kong

29 September 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSED ABOLISHMENT OF THE BOARD OF SUPERVISORS
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND
THE RULES OF PROCEDURES
PROPOSED ELECTION OF EXECUTIVE DIRECTOR
AND
NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING IN 2025**

INTRODUCTION

The purpose of this circular is to give you the notice of the EGM, which is set out on pages 144 to 146 of this circular, and to provide you with information reasonably necessary to enable you to consider and vote for or against certain of the resolutions to be proposed at the EGM as described below.

LETTER FROM THE BOARD

At the EGM, an ordinary resolution will be proposed to consider and approve the proposed election of an executive Director. Special resolutions will be proposed to consider and approve (*inter alia*) (i) the abolishment of the Board of Supervisors; (ii) the Proposed Article Amendments and the adoption of the Amended and Restated Articles of Association; (iii) the proposed amendments to the Rules of Procedures for the General Meetings; and (iv) the proposed amendments to the Rules of Procedures for the Board of Directors.

(I) THE ABOLISHMENT OF THE BOARD OF SUPERVISORS

Reference is made to the announcement of the Company dated 27 August 2025 in relation to the proposed abolishment of the Board of Supervisors, the Proposed Article Amendments, the proposed amendments to the Rules of Procedures for the General Meetings and the proposed amendments to the Rules of Procedures for the Board of Directors (the “**Announcement**”).

In accordance with the Company Law of the People’s Republic of China, and the Guidelines to the Articles of Association of Listed Companies (《上市公司章程指引》) and Rules for Shareholders’ Meetings of Listed Companies (《上市公司股東會規則》) and other relevant provisions recently revised by the China Securities Regulatory Commission, the responsibilities of the supervisory committee of a listed company will be transferred to the audit committee, and the role of supervisors will no longer be mandatory.

The above adjustments shall take effect from the date on which the resolutions on the proposed abolishment of the Board of Supervisors and the Proposed Article Amendments are considered and approved by the Shareholders at the EGM by way of special resolutions. At the same time, the Board proposed to authorise the general meeting to grant authorisation to the Board for the Board to further delegate such authority to the senior management of the Company to handle matters on the registration and filing of changes for the abolishment of the Board of Supervisors.

(II) PROPOSED ARTICLE AMENDMENTS

Reference is made to the Announcement. In addition to the above revised provisions related to the supervisory committee, the Consultation Conclusions on Proposals to Further Expand the Paperless Listing Regime and Other Rule Amendments (《建議進一步擴大無紙化上市機制及其他修訂的諮詢總結》) published by the Hong Kong Stock Exchange in January 2025 have adopted the proposals on hybrid shareholders’ meeting and electronic voting, and the Listing Rules was amended to require issuers to ensure that their articles of association allow them to hold hybrid shareholders’ meeting and provide for electronic voting on or before the first annual general meeting held after 1 July 2025.

In accordance with the provisions of the aforesaid laws, regulations and regulatory documents and the relevant amendments, and taking into account the Company’s operational needs, the Company proposes to amend the Articles of Association. The Proposed Article Amendments are set out in Appendix I to this circular.

LETTER FROM THE BOARD

The Company has been advised by its legal advisers that the Proposed Article Amendments are not inconsistent with the requirements of the Listing Rules and the laws of the PRC respectively. The Company also confirms that there is nothing unusual about the Proposed Article Amendments for a company listed on the Hong Kong Stock Exchange.

The Board proposed to put forward to the Shareholders at the EGM a special resolution to approve the Proposed Article Amendments and to adopt the Amended and Restated Articles of Association in the form to be tabled at the EGM in substitution for, and to the exclusion of, the existing Articles of Association.

(III) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE GENERAL MEETINGS

Reference is made to the Announcement. In accordance with the provisions of the aforesaid laws, regulations and regulatory documents, the relevant amendments and the Proposed Article Amendments, the Company proposes to reflect and amend the Rules of Procedures for the General Meetings accordingly. Details of the proposed amendments to the Rules of Procedures for the General Meetings are set out in Appendix II to this circular. The proposed amendments to the Rules of Procedures for the General Meetings are subject to the approval by the Shareholders at the EGM by way of a special resolution and the approval of the Proposed Article Amendments at the EGM.

(IV) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

Reference is made to the Announcement. In accordance with the provisions of the aforesaid laws, regulations and regulatory documents, the relevant amendments and the Proposed Article Amendments, the Company proposes to reflect and amend the Rules of Procedures for the Board of Directors accordingly. Details of the proposed amendments to the Rules of Procedures for the Board of Directors are set out in Appendix III to this circular. The proposed amendments to the Rules of Procedures for the Board of Directors are subject to the approval by the Shareholders at the EGM by way of a special resolution and the approval of the Proposed Article Amendments at the EGM.

(V) PROPOSED ELECTION OF EXECUTIVE DIRECTOR

Reference is made to the announcement of the Company dated 19 September 2025 in relation to, among other things, the resolution regarding the proposed election of Mr. Liu Liang (劉亮) as an executive Director of the fifth session of the Board.

Due to work adjustment, Mr. Xie Hui has resigned as a non-executive Director and a member of the Strategy Committee. The resignation of Mr. Xie Hui as a non-executive Director shall take effect from the conclusion of the EGM. In order to ensure the operation of the Board is

LETTER FROM THE BOARD

in compliance with the Articles of Association and relevant regulations of the Company, Mr. Xie Hui will continue to perform his duty as a non-executive Director and a member of the Strategy Committee until Mr. Liu Liang is elected as an executive Director at the EGM.

Mr. Xie Hui has confirmed that he has no disagreement with the Board and there are no other matters concerning his resignation which are needed to be brought to the attention of the Hong Kong Stock Exchange and the Shareholders. The Board has confirmed that there are no other matters concerning the resignation of Mr. Xie Hui which are needed to be brought to the attention of the Hong Kong Stock Exchange or the Shareholders.

The Board proposed the election of Mr. Liu Liang as an executive Director and a member of the Strategy Committee to replace Mr. Xie Hui as a Director and a member of the Strategy Committee. Mr. Liu Liang has confirmed the acceptance of his nomination.

The biographical details of Mr. Liu Liang are set out in Appendix IV to this circular.

Mr. Liu Liang will perform his duties as an executive Director and a member of the Strategy Committee with effect from the date of the EGM on which his election is approved. His term of office as an executive Director will end at the expiry of the fifth session of the Board.

In the event that Mr. Liu Liang is elected as an executive Director at the EGM, he will enter into a service agreement with the Company. Mr. Liu Liang, as an executive Director, shall receive no remuneration or allowance from the Company.

As at the Latest Practicable Date, save as disclosed in Appendix IV to this circular, Mr. Liu Liang has confirmed that he (i) has not held any position as a director or supervisor in any public company the securities of which are listed on any securities market in Hong Kong or overseas in the last three years; (ii) does not hold any position in the Company or any other member of the Group; and (iii) does not have any relationship with any other Directors, supervisors, senior management, substantial or controlling shareholders of the Company. As at the Latest Practicable Date, Mr. Liu Liang has confirmed that he does not have, nor is he deemed to have, any interest in the Shares within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong).

In addition, save as disclosed in Appendix IV to this circular, Mr. Liu Liang does not have any other information that is needed to be disclosed pursuant to any requirement under Rules 13.51(2)(h) to (v) of the Listing Rules, and no other matters concerning the proposed election of Mr. Liu Liang as an executive Director are needed to be brought to the attention of the Hong Kong Stock Exchange and the Shareholders.

LETTER FROM THE BOARD

EGM

The notice convening the EGM to be held at 46th Floor, South Tower, Lize SOHO, Building 1, No. 20 Courtyard, Lize Road, Lize Financial Business District, Fengtai District, Beijing, the PRC on Tuesday, 21 October 2025 at 11:00 a.m. is set out on pages 144 to 146 of this circular.

In order to determine the eligibility of the H Shareholders who are entitled to attend and vote at the EGM, the Company's register of H Shareholders will be closed from Thursday, 16 October 2025 to Tuesday, 21 October 2025 (both days inclusive), during which period no transfer of H Shares will be effected. Holders of H Shares and Unlisted Shares whose names appear on the Company's register of members on Tuesday, 21 October 2025 are entitled to attend and vote at the EGM. In order to determine the entitlement of the Shareholders to attend and vote at the EGM, all transfer forms and share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or the registered office of the Company (for holders of Unlisted Shares) not later than 4:30 p.m. on Wednesday, 15 October 2025.

A form of proxy for use at the EGM is enclosed herewith and also published on both the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.dixintong.com>). If you intend to appoint a proxy to attend the EGM, you are requested to complete, sign and return the enclosed form of proxy in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the EGM (i.e. before 11:00 a.m. on Monday, 20 October 2025) or any adjournment thereof (as the case may be). Completion, signing and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

The proxy form is intended to be used for the resolutions specified in the notice of the EGM.

LISTING RULES REQUIREMENT

According to Rule 13.39(4) of the Listing Rules, apart from certain exceptions, any vote of shareholders at a general meeting must be taken by poll. All resolutions at the EGM will be taken by way of poll. An announcement on the poll vote results will be published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Company (<http://www.dixintong.com>) respectively by the Company after the EGM in the manner prescribed under the Listing Rules.

LETTER FROM THE BOARD

RESPONSIBILITY STATEMENT

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

RECOMMENDATION

The Board believes that the proposals mentioned above are in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends that all Shareholders vote in favour of the relevant resolutions to be proposed at the EGM as set out in the notice of the EGM.

Yours faithfully,
By order of the Board
Beijing Digital Telecom Co., Ltd.
XU Jili
Chairwoman

The details of the Proposed Article Amendments are as follows (shown with strikethrough to denote text to be deleted and underline to denote text to be added):

Note: The Amended and Restated Articles of Association are prepared in both Chinese and English versions. In the case of any discrepancies between these versions, the Chinese version last approved by and registered with company registration authority shall prevail.

Beijing Digital Telecom Co., Ltd.

Articles of Association

Chapter 1 General Provisions

Article 1 To safeguard the legitimate rights and interests of Beijing Digital Telecom Co., Ltd. (hereinafter referred to as the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company, the Company has formulated these Articles of Association (hereinafter referred to as the “Articles of Association” or the “Articles”) 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 Trial Measures for Administration of Offshore Issuance and Listing of Securities by Domestic Enterprises, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and relevant requirements under other related laws, administrative regulations and regulatory documents, and with reference to the Guidelines for the Articles of Association of Listed Companies ~~(Revised in 2023)~~ (“Guidelines for the Articles of Association of Listed Companies”).

Article 2 The Company is a joint stock company with limited liability established in China in accordance with the Company Law and other relevant laws and regulations of China. The establishment of the Company is approved by “Jing Shang Wu Zi Zi [2009] No. 758” issued by Beijing Municipal Commission of Commerce. It was registered with and granted a business licence by Beijing Administration Bureau of Industry and Commerce on 28 December 2009. The existing unified social credibility code of the Company’s business licence is 911100008029439243.

The promoters of the Company are: Digital Science & Technology Group Limited, Beijing Di Er Tong Consulting Company Limited, Beijing Rong Feng Tai Management and Consulting Company Limited, 3i Infocomm Limited, CDH Mobile (HK) Limited and Crown Flame Investment Limited.

Article 3 Registered Chinese name of the Company: 北京迪信通商貿股份有限公司

English name: Beijing Digital Telecom Co., Ltd.

APPENDIX I	PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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Article 4	Registered Office of the Company: Room 24603, 46th Floor, -4 to 45th Floor 101, Building 1, No. 20 Courtyard, Lize Road, Fengtai District, Beijing
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PRC Postal code: 100073

Article 5	The legal representative of the Company is the Chairman of the Board of the Company.
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If the Chairman serving as the legal representative resigns, it shall be deemed that he/she has simultaneously resigns as the legal representative. If the legal representative resigns, the Company shall determine a new legal representative within thirty (30) days from the date of resignation of the legal representative.

The legal consequences of civil activities conducted by the legal representative in the name of the Company shall be borne by the Company.

The limitation on the functions and powers of the legal representative under these Articles of Association or by the General Meeting shall not be asserted against a bona fide counterpart.

If the legal representative causes damage to others in performing duties, the Company shall bear civil liability. After assuming civil liability, the Company may seek compensation from its legal representative who is at fault in accordance with the provisions of the laws or the Articles.

Article 6	The Company is a joint stock company with limited liability and of permanent existence.
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Article 7	The Company is an independent enterprise legal person which shall enjoy the right to the entire independent property of the legal person and civil rights in accordance with laws and bear civil responsibilities, and all acts of the Company shall comply with the laws, regulations and regulatory documents of China and the legal rights of the shareholders shall be protected. The Company is under the jurisdiction and protection of the laws, regulations and regulatory documents of China.
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Article 8 In accordance with the relevant requirements of the Company Law and other national laws and administrative regulations, the Company convened General Meeting ~~of shareholders~~ to amend the original articles of association of the Company (hereinafter referred to as the “Original Articles of Association”) and formulated these Articles of Association. These Articles of Association shall not be effective without the approval by special resolution of shareholders at the ~~Shareholders’ General~~ Meeting and shall take effect from the date of consideration and approval by the General Meeting.

These Articles of Association shall be a legally binding public document that regulates the Company’s organization and activities, the rights and obligations between the Company and its shareholders as well as among the shareholders once it goes into effect.

Article 9 These Articles of Association shall be binding on the Company, its shareholders, Directors, ~~Supervisors~~, President and other members of senior management.

In accordance with these Articles of Association, Shareholders may institute legal proceedings against the Company; the Company may institute legal proceedings against its shareholders, the Company’s Directors, ~~Supervisors~~, President and other members of senior management; shareholders may institute legal proceedings against other shareholders, Directors, ~~Supervisors~~, President and other members of senior management as per these Articles of Association.

Article 10 Within the scope permitted by laws and regulations, the Company may invest in other enterprises. If the law stipulates that the Company shall not become a contributor jointly and severally liable for the debts of the invested companies, such stipulation shall apply.

~~Article 11~~ ~~All the capital of the Company shall be divided into shares of equal value and shareholders’ liability shall be limited to their shares in the Company. The Company shall be liable for its debt with all of its assets.~~

Article 11
~~Article 12~~ ~~In accordance with the provisions of the Constitution of the Communist Party of China, the Company shall establish Communist Party organisations and carry out Party activities. The Company shall provide necessary conditions for Party organisations’ activities. The Company shall establish an organization of the Communist Party to carry out the activities of the Party in accordance with the requirements under the Constitution of the Communist Party of China. The Company shall provide necessary conditions for the activities organized by the Party.~~

Chapter 2 Business Objectives and Scope of BusinessArticle 12~~Article 13~~

The purpose of the Company's operation is to offer best quality service to customers; generate long-term and steady profit; create a promising market by collaborating with business partners; train employees to become elites in their own posts; treat all employees in a fair and reasonable way; provide a 'harmonious, pleasant and open-minded' work place for employees, maintain flexibility in operations, and to protect the investment results of all shareholders as a whole in order to give them satisfactory return and create good social benefits.

Article 13~~Article 14~~

The business scope of the Company is subject to the scope approved by the company registration authority.

Scope of business: wholesale and retail of telecommunications devices and equipment, electronic products, metal materials, office equipment, computers and peripherals, software and ancillary equipment, labour protection gears, office supplies, instruments, daily necessities, household appliances, kitchen appliances, domestic appliances, timepieces, bags and suitcases, garment, shoes and hats, lighting equipment (with no physical store operation), gifts, cosmetics, infant products, toys, musical instruments, category-1, category-2 and category-3 medical equipment, healthcare products and food, computer installed, computer accessories, networking products, photographic and video recorders, digital accessories, stationery and consumables, stylistic devices, learning books, health and hygiene products, fabric bags and luggage, grocery food products, office furniture, tool equipment, hardware and decoration, building materials, automobile accessories; mobile phone repair services; technology consultancy, technical services, technology development and technology transfer, technology exchange and technology promotion; import and export of goods and technology; software development; solar power generation technology services; photovoltaic equipment and components sales; photovoltaic power generation equipment leasing; mechanical and electrical equipment sales; electronic special equipment sales; electronic special material sales; power electronic components sales; photoelectronic device sales; battery sales; new energy power equipment sales; transportation cargo packaging services; carbon emission reduction, carbon conversion, carbon capture, carbon sequestration technology research and development; environmental protection specialized equipment sales; installation, maintenance and testing of power transmission, supply and receiving facilities.

The Company may change its business scope and amend these Articles of Association in accordance with law upon registration of change with company registration authority and with the approval of shareholders at the ~~Shareholders' General Meeting~~.

Chapter 3 ~~Shares and Registered Capital~~

~~Article 15~~ The Company shall have ordinary shares at all times. Ordinary shares issued by the Company shall include domestic shares and foreign shares. The Company may create other classes of shares according to its needs upon approval by the vetting department authorized by the State Council.

Article 14 Shares of the Company take means of stock. ~~Shares issued by the Company~~
~~Article 16~~ all have a par value, of RMB1 per share (Unless otherwise specified, all amounts in these Articles of Association are stated in Renminbi).

The share certificates of the Company shall, in addition to the matters required by the Company Law, also contain other matters required to be stated therein by the stock exchange(s) on which the Company's shares are listed.

Article 15 The Company shall issue its shares in accordance with the principles of openness, fairness and justice such that every share of the same class ~~shall~~
~~Article 17~~ type will rank *pari passu* with each other. Shares of the same class in the same issue shall will be offered on the same terms and conditions and at the same price; The same price is paid for each share subscribed for by the subscribers and any entity or individual shall pay the same consideration per share for subscription of the shares.

Article 16 All the shares issued by the Company are common shares. Unlisted domestic shares issued within the territory by the Company shall be centrally deposited with China Securities Depository and Clearing Company Limited. Overseas-listed ~~foreign~~ shares issued by the Company in Hong Kong shall be deposited mainly with the Securities Depository and Clearing Company Limited in Hong Kong, and may also be held by shareholders in their names.

~~Article 19~~ ~~The Company may issue shares to both domestic and foreign investors subject to the approval by the China Securities Regulatory Commission in accordance with the law. The Company issuing shares to domestic investors and foreign investors shall fulfill the registration or filing procedures with the China Securities Regulatory Commission (hereinafter referred to as the "CSRC") in accordance with the law.~~

~~Foreign investors referred to in the preceding paragraph shall mean investors from foreign countries, Hong Kong, Macao and Taiwan who subscribe for shares issued by the Company; domestic investors shall mean investors from China except the foregoing regions who subscribe for shares issued by the Company.~~

~~Domestic shares refer to the shares denominated in Renminbi issued by the Company to domestic investors. Foreign shares refer to the shares denominated in foreign currencies issued by the Company to overseas investors and the shares held by foreign investors.~~

~~Article 20 The foreign currency referred to in the preceding paragraph refers to the legal currency of a country or region other than Renminbi, which is recognized by the competent department of foreign exchange of the State, and which can be used for payment of shares to the Company.~~

~~Article 21 Foreign shares issued and listed in Hong Kong by the Company shall be referred to as H shares, which refer to shares authorized by The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Stock Exchange”) to be listed, with nominal value denominated in Renminbi, and to be subscribed and traded in Hong Kong dollars.~~

~~The Company’s unlisted shares may be converted into overseas listed foreign shares and listed and traded on overseas stock exchanges upon filing with the securities authorities of the State Council. Listing and trading on a foreign stock exchange shall also be subject to the regulatory procedures, regulations and requirements of the foreign stock exchange. There is no need to convene a shareholders’ meeting to vote on the conversion of unlisted shares into overseas listed foreign shares and their listing and trading on overseas stock exchanges.~~

~~Article 17 As approved by the competent authorities authorized by the State Council,~~
~~Article 22 The Company issued 500,000,000 ordinary shares to its promoters at its establishment.~~

All the shares issued by the Company at its establishment were subscribed by its promoters. The promoters made capital contributions to the Company using their equity interest in Beijing Digital Telecom Co., Ltd.. The audited net assets of Beijing Digital Telecom Co., Ltd. as at 30 June 2009 amounted to RMB513,484,982.56, of which RMB500,000,000 was paid as the consideration for the issue of 500,000,000 shares of the joint stock limited company with a par value of RMB1 each. The remaining net assets of RMB13,484,982.56 were transferred to the Company's capital reserve. The shareholding structure of the Company following the share issue is as follows:

No.	Promoter Shareholders	Number of shares held <i>(ten thousand shares)</i>	Percentage of shares held
1	Digital Science & Technology Group Limited	21,140	42.28%
2	Beijing Di Er Tong Consulting Company Limited	10,130	20.26%
3	3i Infocomm Limited	8,710	17.42%
4	CDH Mobile (HK) Limited	7,125	14.25%
5	Beijing Rong Feng Tai Management and Consulting Company Limited	2,500	5.00%
6	Crown Flame Investment Limited	395	0.79%
Total		50,000	100%

Article 18~~Article 23~~

The total number of ordinary shares issued by the Company is 886,460,400 shares, comprising 337,700,000 ~~domestic~~ unlisted shares and 548,760,400 foreign shares.

Article 19

Neither the Company nor its subsidiaries (including affiliated enterprises of the Company) shall provide financial assistance to others for the purpose of acquiring shares in the Company or its parent company by way of gift, advance, guarantee, loan or otherwise, except for the implementation of the Employee Stock Ownership Plan of the Company.

For the benefit of the Company, the Company may provide financial assistance to others for the purpose of acquiring shares in the Company or its parent company upon a resolution passed at a General Meeting, or by the board of directors pursuant to the Articles or the mandate of the General Meeting, provided that the aggregate amount of such financial assistance shall not exceed 10% of the total issued share capital. Any resolution of the board of directors in this regard must be approved by more than two-thirds of all the directors.

~~Article 24 The registered capital of the Company is RMB886,460,400.~~

~~Article 25 The Company may increase its capital according to its business operation and development needs and in accordance with the provisions of laws and regulations. The Company may increase its capital upon separate resolution of the shareholders' meeting in the following manner:~~

- ~~(1) offering of shares;~~
- ~~(2) non-offering of shares;~~
- ~~(3) issue bonus shares to existing shareholders;~~
- ~~(4) increase the share capital by means of transfer of common reserve fund;~~
- ~~(5) other means permitted under PRC laws, administrative regulations and by the CSRC.~~

~~The Company's increase of share capital by issuing new shares shall, after being approved in accordance with the provisions of these Articles of Association, be conducted in accordance with the procedures stipulated by relevant laws and administrative regulations of the PRC as well as the securities regulatory authorities of the place where the shares of the Company are listed.~~

~~Article 26 Unless otherwise provided by laws, administrative regulations, these Articles of Association and the rules of Hong Kong Stock Exchange, shares of the Company shall be free from any restrictions on the right of transfer, grant, inherit and pledge, and shall be free from all liens.~~

~~Transfer of shares shall be registered with the Company's relevant share registrar.~~

~~Article 27~~ ~~The Company or the Company's subsidiaries (including its affiliates) shall not give any assistance, in the form of gift, advance, guarantee, compensation or loan, to any person who purchases or proposes to purchase shares of the Company.~~

~~Chapter 4 Capital Reduction and Repurchase of Shares~~
Changes in Share Capital and Share Repurchase

Article 20 The Company may, based on its requirements for operation and development and in accordance with applicable laws and regulations, increase its share capital by a resolution passed at a General Meeting in the following ways:

- (1) issuing shares to unspecified investors;
- (2) issuing shares to specified investors;
- (3) distributing bonus shares to existing shareholders;
- (4) converting capital reserves into share capital;
- (5) any other ways permitted by laws, administrative regulations, and as approved by the China Securities Regulatory Commission (hereinafter referred to as "CSRC").

Article 21 The Company may reduce its registered capital in accordance with the
~~Article 28~~ Articles. If the Company intends to reduce its registered capital, it shall follow the procedures stipulated by the Company Law, the Hong Kong Listing Rules and other relevant regulations and the Articles.

~~Article 29~~ ~~The Company shall prepare a balance sheet and a list of assets when reducing its registered capital.~~

~~The Company shall notify its creditors within 10 days and make an announcement at least three times on a newspaper within 30 days as of the date of the Company's resolution for reduction of register capital. A creditor shall have the right to require the Company to pay off debts or provide an appropriate guarantee to pay off debts within 30 days as of the date of receipt of the notice from the Company or within 45 days as of the date of the first announcement if not receiving the notice.~~

Article 22 ~~The registered capital of the Company shall not be lower than the legally required minimum amount after the reduction of capital.~~

~~Article 30~~ The Company may not acquire shares in the Company. However, except under one of the following circumstances:

- (1) reducing the registered capital of the Company;
- (2) merging with other companies that hold shares in the Company;
- (3) using the shares for employee shareholding plans or for share incentives;
- (4) acquiring shares held by shareholders (upon their request) who vote against any resolution proposed in any ~~shareholders'~~ General Meeting on the merger or division of the Company;
- (5) using the shares for converting the convertible bonds issued by the Company to stock;
- (6) necessary acts by the Company to protect its value while safeguarding the interests of shareholders;
- (7) other circumstances as permitted by laws and administrative regulations.

Article 23
~~Article 31~~ The Company may repurchase its shares through public and centralised trading or other methods as permitted by laws, administrative regulations and the CSRC.

When the Company repurchases its shares in the circumstances as set out in (3), (5) and (6) of paragraph 1 of Article ~~3022~~ of the Articles of Association, such repurchase shall be conducted by way of public and centralised trading.

Article 24
~~Article 32~~ When the Company repurchases its shares in the circumstances as set out in (1) and (2) of paragraph 1 of Article ~~3022~~ of the Articles, a resolution at the General Meeting shall be obtained. When the Company repurchases its shares in the circumstances as set out in (3), (5) and (6) of paragraph 1 of Article ~~3022~~ of the Articles, it may be resolved by more than two-thirds of directors present at a board meeting in accordance with the provisions of the Articles of Association or the authorisation of the General Meeting.

The shares of the Company repurchased pursuant to (1) of paragraph 1 of Article ~~30~~~~22~~ of the Articles shall be cancelled within ten days from the date of repurchase. In the event that the Company repurchases its shares in the circumstances as set forth in (2) and (4), the shares so acquired shall be transferred or cancelled within 6 months. In the event that the Company repurchases its shares in the circumstances as set forth in (3), (5) and (6), the shares in the Company held by the Company in aggregate shall not exceed 10% of the total number of the Company's shares in issue and the shares so repurchased shall be transferred or cancelled within three years.

Where applicable laws, administrative regulations, other provisions of the Articles, and the laws of the place where the Company's shares are listed or securities regulatory authorities have other provisions on the relevant matters involved in the aforementioned share repurchase, the provisions shall prevail.

Where the Company repurchases shares in the Company, it shall fulfill information disclosure obligations in accordance with the Securities Law, the Hong Kong Listing Rules and the relevant regulations of the CSRC and the Hong Kong Stock Exchange.

~~Article 33~~ ~~After the Company repurchases shares in accordance with law, it shall cancel or transfer such shares within the period specified by laws and administrative regulations, and shall apply to company registration authority for change in registered capital or shareholding and make announcement accordingly. The aggregate par value of the cancelled shares shall be deducted from the Company's registered capital.~~

Chapter 5 Transfer of Shares

Article 25 The shares of the Company ~~may~~shall be transferred in accordance with law.

~~Article 34~~

The transfer of H shares listed in Hong Kong shall be registered by the share registrar in Hong Kong entrusted by the Company.

Article 26 The Company shall not accept its shares being held as security under a pledge.
~~Article 35~~

Article 27 ~~Shares held by the promoters in the Company shall not be transferred within one year from the date of incorporation of the Company. Shares issued by the Company before the share offering shall not be transferred within one year from the date on which the shares of the Company are listed on a stock exchange.~~
~~Article 36~~

Directors,~~supervisors~~ and senior management of the Company shall declare their shareholdings in the Company and the changes therein to the Company; and shall not transfer more than 25% of their shareholdings of same type in the Company during their respective term of office determined upon their appointments or transfer their shares within one year from the date on which the shares of the Company are listed on a stock exchange. The aforesaid persons shall not transfer their shares in the Company within half a year after leaving their offices. If the restriction on transfer under this clause involves H shares, the Hong Kong Listing Rules must be complied with.

Article 28

~~Article 37~~

In the event that any director, ~~supervisor~~, senior management of the Company and any person who holds more than 5% of the shares in the Company disposes of the Company's shares within six months after acquisition of the same or repurchases the Company's shares within six months after disposal of the same, any proceeds arising therefrom shall be attributed to the Company and the Company's board of directors shall retrieve such proceeds. If the restriction on transfer under this clause involves H shares, the Hong Kong Listing Rules must be complied with. However, securities companies holding more than 5% shares of the Company as a result of taking up unsubscribed shares as an underwriter are free from the six-month restriction when disposing of such shares and other circumstances specified by the CSRC.

The shares or other securities with an equity nature held by any Director, ~~Supervisor~~, senior management or natural person shareholder referred to in the preceding paragraph include the shares or other securities with an equity nature held by their spouses, parents, and children, and any of the above which is indirectly held in others' accounts.

In case the Board of Directors fails to comply with the requirements under the aforesaid clause, a shareholder shall have the right to request the Board of Directors to comply within thirty days. In case the Board of Directors fails to comply with the same within the specified period, such shareholder shall have the right to institute a legal proceeding directly with the court in its own name for the benefit of the Company.

In case the Board of Directors fails to comply with the requirements under the clause 1, the responsible directors shall assume joint liability according to the law.

Chapter 6 Shareholders and ~~Shareholders'~~General Meeting**Section 1 General Rules for the Shareholders**

- Article 29 The Company shall prepare a register of shareholders based on the evidence provided by ~~share registrars~~ a securities registration and clearing institution, and the register of shareholders is a sufficient evidence to verify that a shareholder holds the Company's shares. Shareholders shall enjoy rights and assume obligations according to the ~~class~~ type of shares held; holders of shares of the same ~~class~~ type shall enjoy equal rights, undertake equal obligations.
- Article 30 When the Company convenes a General Meeting, distributes dividends, undergoes liquidation, or engages in other activities requiring confirmation of shareholder identity, the board of directors or the convener of the General Meeting shall determine the record date. Shareholders registered in the register of shareholders after the close of business on the record date shall be entitled to the relevant rights and interests.
- Article 31 The shareholders of the Company shall enjoy the following rights:
- (1) the right to dividends and other distributions in proportion to the number of shares held;
 - (2) the rights to require the holding of, convene, preside over, attend or appoint a proxy to attend General Meetings, and to speak and vote at General Meetings (whether physically or by virtual attendance with the use of safe, economical and convenient internet or other technology), and for the purpose of the speaking right at General Meetings by shareholders, including those to raise issues or make a statement (in an oral or written form) through electronic devices, except where individual shareholders are required to abstain from voting on specific matters under the Hong Kong Listing Rules;
 - (3) the right to supervise the Company's business operations, and the right to present proposals or enquiries;
 - (4) the right to transfer shares, give by way of gift or pledge shares held in accordance with laws, administrative regulations and provisions of the Articles;

- (5) the right to inspect and make copies of these Articles of Association, the register of shareholders, minutes of General Meetings, resolutions of the board of directors, and financial and accounting reports. Shareholders who meet the prescribed conditions may also inspect the Company's accounting books and accounting vouchers;
- (6) in the event of the termination or liquidation of the Company, to participate in the distribution of surplus assets of the Company in accordance with the number of shares held;
- (7) for the shareholder who raises an objection to the resolutions of the General Meeting regarding the merger or division of the Company, the right to require the Company to purchase his shares;
- (8) other rights stipulated in the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles.

Article 32 When a shareholder requests to review and copy the relevant information of the Company, he/she shall comply with the provisions of laws and administrative regulations including the Company Law and the Securities Law.

Article 33 Where the resolutions of a General Meeting or a meeting of the board of directors violate laws or administrative regulations, shareholders are entitled to make a petition to the People's Court to nullify such resolutions.

Where the convening or voting procedures of a General Meeting or a meeting of the board of directors violates laws, administrative regulations or the Articles, or the resolutions of such meeting violate the Articles, shareholders are entitled to make a petition to the People's Court to revoke the resolutions adopted in such meeting within 60 days from the date when such resolutions are adopted. However, this will not apply where there are only minor defects in the procedures for convening or the voting methods of the General Meeting or the board of directors that do not have a substantive impact on the resolution.

Article 34 If the board of directors, shareholders or other relevant parties dispute the validity of a resolution at the General Meeting, they shall promptly initiate legal proceedings with the People's Court. Before the People's Court makes a revocation of the resolution or other judgement or ruling, the relevant parties shall implement the resolution of the General Meeting. The Company, its directors and senior management shall practically perform their duties to ensure the normal operation of the Company.

Article 35 Where the People's Court makes a judgment or ruling on the relevant matter, the Company shall, in accordance with the law, administrative regulations, and the requirements of the CSRC and the stock exchange where the Company's shares are listing, fulfil its information disclosure obligations, fully explain the impact, and actively cooperate in enforcement after such judgment or ruling becomes effective. If correction of prior matters is involved, the Company should promptly address them and discharge the corresponding information disclosure obligations.

Article 36 Resolutions of a General Meeting or a Board meeting of the Company shall be invalid in any of the following circumstances:

- (1) the resolution was not made by a General Meeting or a board meeting;
- (2) no voting on the resolution was made on at a General Meeting or a Board meeting;
- (3) the number of attendees of the meeting or the number of their voting rights does not meet the quorum or the number of voting rights as required by the Company Law or the Articles;
- (4) the number of attendees voting in favor of the resolution or the number of their voting rights do not meet the quorum or the number of voting rights as required by the Company Law or the Articles.

Article 37 Where the Company incurs losses as a result of a director or senior management other than a member of the Audit Committee having violated any provision of laws, administrative regulations or the Articles in the course of performing their duties with the Company, shareholders alone or in aggregate holding no less than 1% of the Company's shares for no less than 180 consecutive days shall be entitled to request in writing the Audit Committee to initiate proceedings in a People's Court. Where the Company incurs losses as a result of the Audit Committee having violated any provision of laws, administrative regulations or the Articles in the course of performing its duties with the Company, the above shareholders may request in writing the board of directors to initiate proceedings in a People's Court.

If the Audit Committee or the board of directors refuses to initiate proceedings upon receipt of the written request of the shareholders set forth in the preceding paragraph, or fails to initiate such proceedings within 30 days from the date on which such request is received, or in case of emergency where failure to initiate such immediately proceedings result in will irreparable damages to the Company's interests, shareholders described in the preceding paragraph shall have the right to initiate proceedings in a people's court in their own names in the interests of the Company.

Shareholders described in the first paragraph of this Article may also initiate proceedings in a People's Court in accordance with the preceding two paragraphs of this Article in the event that the legal interests of the Company is infringed upon by a third party and that the Company suffers from losses accordingly.

If any director, supervisor or senior management of a wholly-owned subsidiary of the Company violates any law, administrative regulation or the Articles in performing his/her duties, causing losses to the Company, or the infringement of the legitimate rights and interests of a wholly-owned subsidiary of the Company by others causing losses, shareholders who holds 1% or more of the shares in the Company, either individually or collectively, for 180 or more consecutive days shall request the board of supervisors and board of directors of a wholly-owned subsidiary in writing in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law to institute a legal action in a People's Court or to institute a legal action in a People's Court in their own names.

Article 38 Shareholders may institute legal proceedings in the People's Court against any director or senior management member who damages the shareholders' interests by violating any law, administrative regulation or the Articles.

Article 39 The shareholders of the Company shall assume the following obligations:

- (1) to abide by laws, administrative regulations, Hong Kong Listing Rules and the Articles;
- (2) to pay subscription monies according to the number of shares subscribed and the method of subscription;
- (3) not to withdraw their share capital except in circumstances allowed by laws and regulations;

- (4) ~~not to abuse the its/his rights as a shareholder to infringe the interests of the Company or other shareholders and not to abuse the independent position of the Company as a legal person or the limited liability status of the shareholders to infringe the interests of creditors of the Company;~~
- (5) ~~other obligations imposed by laws, administrative regulations, departmental rules and the Articles.~~

Article 40 ~~Where a shareholder's abuse of rights as a shareholder has caused damages to the Company or other shareholders, he/it shall be liable for compensation in accordance with laws. Where a shareholder abuses the independent position of the Company as a legal person, or the limited liability status of shareholders for the evasion of its debts and such acts have caused serious damages to interests of the Company's creditors, he/it shall bear joint and several liabilities in respect of the debts of the Company.~~

~~Article 39~~ ~~The share certificates of the Company shall be in registered forms.~~

~~In addition to the matters required by the Company Law, the share certificates of the Company shall also contain other matters required by the stock exchange(s) on which the shares are listed.~~

~~Article 40~~ ~~In the circumstances of paperless issuance and trading of the shares of the Company, contrary provisions by local securities regulatory authorities and the stock exchange of the place in which shares of the Company are listed shall apply.~~

Article 41 The Company shall have a register of shareholders to record the following matters or register the shareholders in accordance with the laws, administrative regulations, departmental rules and the Hong Kong Listing Rules:

- (1) the name ~~(title)~~, ~~address and~~ (residence);
- (2) the ~~class~~type and number of the shares of each holder;
- (3) ~~the certificate numbers of the shares of each holder~~for share certificates in paper form, the serial numbers of share certificates;
- (4) the date on which each holder ~~is entered in the register as a shareholder of the Company~~acquires the shares.

Unless there is evidence to the contrary, the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company.

- Article 42 The Company shall maintain a complete register of shareholders. The register of shareholders shall include:
- (1) the register of shareholders that is maintained at the Company's residence (other than those share registers described in Clause (2) and Clause (3) below);
 - (2) the register of shareholders in respect of the holders of overseas-listed shares that is maintained in the same place as the overseas stock exchange on which the shares are listed;
 - (3) the registers of shareholders that are maintained in such other places as the Board of Directors may consider necessary for the purpose of listing the Company's shares.
- Article 43 In compliance with these Articles of Association and other applicable provisions, following share transfer, the name of the transferee shall be registered in the register of shareholders as holders of shares.
- Article 44 All issue or subsequent transfer of H shares shall be registered in the register of shareholders maintained in Hong Kong.
- Article 45 Any holders of overseas-listed shares may transfer by the standard form of transfer of the place of listing or the form of transfer signed or bearing machine printed signatures all or any part of his shares. Transfer of the shares held by holders of non-listed shares is subject to the applicable laws and regulations of China.
- Article 46 Where the laws, administrative regulations, departmental rules, normative documents and the relevant stock exchange or the regulatory body in the place where the shares of the Company are listed have provisions on the period of closure of register prior to a General Meeting or the record date for determining entitlements to dividend distribution, such provisions shall prevail.
- Subject to the rules of the relevant stock exchange or regulatory body where the Company's shares are listed or other applicable laws and regulations, the Company may suspend the registration of transfer of all or any class of shares at the time and period specified by the Board of Directors from time to time, but the period of suspension of the registration of share transfers shall not exceed 30 days in each year (or such longer period as the shareholders may determine by ordinary resolution, but such longer period shall not be extended beyond 30 days).

~~Article 47~~ When the Company calls for a ~~Shareholders' General~~ Meeting, distributes its dividends, conducts liquidation or executes any other act requiring identification of shareholders, the Board or the convener of the ~~Shareholders' General~~ Meeting shall fix the share registration date. Shareholders registered after the close of business on the shareholding registration date are shareholders of the Company who are entitled to the relevant rights and interests.

~~Article 48~~ Any person who objects to the register of shareholders and claims to be entitled to have his name (title) entered in or removed from the register of shareholders may apply to a court of competent jurisdiction for an amendment of the register.

~~Article 49~~ For any person who is a registered shareholder or who claims to be entitled to have his name (title) entered in the register of shareholders in respect of shares in the Company, if his share certificate (hereinafter, "original share certificate") is lost, he may apply to the Company for a replacement share certificate in respect of such shares (hereinafter, the "Relevant Shares").

~~Article 50~~ Applications for a replacement share certificate by shareholders of non listed shares shall be addressed pursuant to relevant requirements of the Company Law.

~~Article 51~~ Applications for a replacement share certificate by holders of overseas listed shares shall be addressed pursuant to the laws, the rules of the stock exchange, or other relevant regulations of the jurisdiction in which the original register of shareholders for overseas listed shares is maintained.

~~Article 52~~ The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the original share certificate or the issuance of the replacement share certificate, unless the said person claiming damage proves that the Company has committed a fraud.

~~Chapter 7 Rights and Obligations of Shareholders~~

~~Article 53~~ The Company's shareholders shall enjoy the following rights:

- ~~(1) the right to receive dividends and other distributions proportional to the number of shares held;~~

- ~~(2) the right to make a request to, convene, preside over and attend Shareholders' Meeting either in person or by proxy and speak and vote at the meeting, unless required by the Hong Kong Listing Rules to abstain from voting on specific issues;~~
- ~~(3) the right to supervise, advise or inquire the operation of the Company;~~
- ~~(4) the right to transfer, grant or pledge the shares he/she holds according to laws and regulations and these Articles of Association;~~
- ~~(5) access to the Articles of Association, register of members, counterfoils of corporate bonds, minutes of shareholders' meetings, resolutions of the Board, resolutions of the Board of Supervisors and financial and accounting reports disclosed publicly;~~
- ~~(6) the right to receive distribution of the remaining assets proportional to the number of shares held when the Company dissolves or liquidates;~~
- ~~(7) those shareholders who object to a resolution made at a shareholders' meeting on the merger or division of the Company request that the Company purchase their shares;~~
- ~~(8) other rights required by the laws and regulations, departmental rules, the Hong Kong Listing Rules or these Articles of Association.~~

~~The shareholder who asks to review the information mentioned in the proceeding Article or make a request for information, he or she shall submit to the Company written documents proving the class and number of the shares that he or she holds in the Company. The Company shall provide the information as requested by the shareholder after authenticating his or her identity.~~

Article 54

~~The shareholders of the Company shall assume the following obligations:~~

- ~~(1) to observe the laws, administrative regulations, Hong Kong Listing Rules and the Articles;~~
- ~~(2) to effect payment for the subscription of shares according to the number of shares subscribed and the method of contribution;~~
- ~~(3) may not withdraw equity shares unless provided by laws or regulations;~~

- ~~(4) may not abuse the rights of a shareholder to prejudice the interests of the Company or other shareholders; may not abuse the Company's independent status of legal person and shareholders' limited liability to prejudice the interests of the Company's creditors;~~
- ~~(5) to assume other obligations as the laws and regulations and these Articles of Association require.~~

~~In the event that a shareholder abuses his/her rights, thus causing losses to the Company or other shareholders, he/she shall be liable for compensation in accordance with the laws. In the event that a shareholder of the Company abuses the Company's independent status of legal person and shareholders' limited liability to evade debts, thus seriously prejudicing the interests of the Company's creditors, he/she shall be jointly and severally liable for the Company's debts.~~

Section 2 Controlling Shareholder and Actual Controller

Article 48 The controlling shareholder and the actual controller of the Company shall exercise their rights and perform their obligations in accordance with the provisions under the law, administrative regulations, the regulations of the CSRC and the place where the Company's shares are listed, and shall safeguard the interests of the Company.

Article 49 The controlling shareholder and the actual controller of the Company shall comply with the following provisions:

- (1) Exercise shareholder rights in accordance with the law, without abusing control rights or exploiting related-party relationships to harm the lawful rights and interests of the Company or other shareholders;
- (2) Strictly perform any public statements and undertakings made, without unauthorized alteration or waiver;
- (3) Fulfil information disclosure obligations in strict accordance with relevant regulations, actively cooperate with the Company in its information disclosure, and promptly inform the Company of any material events that have occurred or are expected to occur;
- (4) Shall not occupy corporate funds in any manner;
- (5) Shall not compel, instruct, or require the Company or its relevant personnel to provide guarantees in violation of laws or regulations;

- (6) Shall not exploit any undisclosed material information of the Company to seek benefits, shall not disclose any undisclosed material information relating to the Company in any manner, and shall not engage in insider trading, short-swing trading, market manipulation or any other unlawful or non-compliant conduct;
- (7) Shall not harm the lawful rights and interests of the Company and other shareholders through any unfair related party transactions, profit distributions, asset restructurings, external investments or any other means;
- (8) Shall ensure the integrity of the Company's assets, independence of its personnel, finance, organisation and business, and shall not interfere with the Company's independence in any manner;
- (9) Comply with other provisions under the laws, administrative regulations, provisions of the CSRC, other regulatory rules of the place where the Company's shares are listed and the Articles.

Where the controlling shareholder or actual controller of the Company does not serve as a director but actually transacts the business of the Company, the provisions of these Articles of Association concerning the fiduciary duties and duties of diligence of directors shall apply.

Where the controlling shareholder or actual controller instructs any director or senior management to engage in acts that are detrimental to the interests of the Company or its shareholders, they shall bear joint and several liability with such management.

Article 50

Where the controlling shareholder or actual controller pledges the shares of the Company held or effectively controlled by them, they shall ensure the stability of the Company's control and business operations.

Article 51

Where the controlling shareholder or actual controller transfers the shares of the Company held by them, they shall comply with the restrictive provisions on share transfers as stipulated by laws, administrative regulations and regulatory rules of the CSRC and place where the Company's shares are listed, as well as any undertakings made by them in relation to the restriction on share transfers.

Article 55 ~~The “controlling shareholder”, de facto controllers of the Company shall not prejudice the Company’s interests by taking advantage of their connections. They shall be liable for compensation for losses caused to the Company as a result of their violation.~~

~~The controlling shareholders and de facto controllers of the Company shall have an obligation of good faith towards the Company and public shareholders. The controlling shareholders shall exercise the rights of an investor in strict compliance with the law. They may not prejudice the legitimate rights and interests of the Company and public shareholders by means of distribution of profits, restructuring of assets, foreign investment, appropriation of funds, loan guarantees and other means, and they may not prejudice the interests of the Company and public shareholders by taking advantage of their controlling position.~~

Article 56 ~~In the event that the particulars of a resolution passed at a shareholders’ meeting or a Board meeting are in violation of laws or administrative regulations, the shareholders shall have the right to petition a court to establish such particulars as invalid.~~

~~In the event that the procedures for convening a shareholders’ meeting or a Board meeting, or the voting methods thereof are in violation of laws, administrative regulations or the Articles, or the particulars of a resolution are in violation hereof, the shareholders shall have the right to petition a court to make revocation within 60 days from the date of the resolution.~~

Article 57 ~~In the event that a director or a senior management officer violates laws, administrative regulations or the Articles when performing his/her duties for the Company, thus causing losses to the Company, the shareholders who either alone or jointly having been holding more than 1% of shares of the Company for 180 consecutive days or more shall have the right to request in writing the Board of Supervisors to lodge legal actions with the People’s Court. In the event that the Board of Supervisors violates laws, administrative regulations or the Articles when executing its duties for the Company, thus causing losses to the Company, shareholders may request in writing the Board to lodge legal actions with the People’s Court.~~

~~In the event that the Board of Supervisors or the Board refuses to take legal action upon receipt of the request in writing from the shareholders as prescribed in the preceding paragraph, or does not take legal action within 30 days of receiving such a request, or any emergency or failure to take immediate legal action will cause irreparable damage to the interests of the Company, the shareholders prescribed in the preceding paragraph shall have the right to lodge legal actions with the People's Court in their own names in the interests of the Company.~~

~~In the event that some other persons infringe the legitimate rights and interests of the Company, thus causing losses to the Company, the shareholders prescribed in the first paragraph of this Article may lodge legal actions with the People's Court in accordance with the provisions of the preceding two paragraphs.~~

~~Article 58~~

~~In the event that a director or a senior management officer violates laws, administrative regulations or the Articles, thus causing damage to the interests of shareholders, the shareholders may lodge legal actions with the People's Court.~~

~~In the event that a shareholder holding more than 5% of the voting shares of the Company pledges the shares he/she holds, he/she shall report to the Company in writing on the date of making the pledge.~~

Section 3~~Chapter 8~~ Shareholders' Meeting General Provisions for General Meeting

~~Article 59~~

~~Shareholders:~~The General Meeting shall be composed of all shareholders.

Article 52

General Meeting shall be the authoritative body of the Company and shall exercise its functions and powers in accordance with the law. General Meeting shall possess the following functions and powers:

- ~~(1) to decide on the Company's operational policies and its investment plans;~~
- ~~(21) to elect and replace Directors who are not employee representatives and to decide on the matters relating to the remuneration of Directors;~~
- ~~(3) to elect and replace Supervisors who are not employee representatives, and decide on matters relating the remuneration of the relevant Supervisors;~~
- ~~(42) to examine and approve reports of the Board of Directors;~~
- ~~(5) to examine and approve reports of the Board of Supervisors;~~

- ~~(6) to examine and approve the Company's proposed annual preliminary and final financial budgets;~~
- (73) to examine and approve the Company's profit distribution and loss recovery plans;
- (84) to decide on the increase or reduction of the Company's registered capital;
- ~~(9) to decide on such matters as merger, division, dissolution, liquidation or change in the form of the Company;~~
- (405)to decide on the issuance of debentures by the Company;
- ~~(116)to decide on the engagement, dismissal or non reappointment of the Company's accounting firm;to decide on matters such as merger, division, dissolution, liquidation or change of the form of the Company;~~
- (427)to amend these Articles of Association;
- ~~(138)to consider and approve matters relating to changes in the use of proceeds;to decide on the appointment and dismissal of the accountants firm undertaking the Company's audit engagements;~~
- (149)to consider ~~share incentive plans and employees' stock plans~~and approve the guarantee stipulated in Article 52 of the Articles;
- (150)to consider matters relating to the purchases and disposals of material assets, which are more than 30% of the latest audited total assets of the Company, within one (1) year;
- ~~(161)to consider and approve the guarantee issues by the Shareholders' Meeting as prescribed in the Articles~~the change of the use of funds raised;
- ~~(127)to consider the share incentive schemes and employee shareholding schemes;~~
- (13) to consider on any other matters as the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles specify.

Provided that there is no violation of the laws, regulations and the mandatory provisions of the listing rules of the place where the shares of the Company are listed, the General Meeting may authorize the Board to handle or to delegate to the Board such matters as the ~~Shareholders' General~~ Meeting so authorizes and delegates.

~~Article 60~~ ~~Except in exceptional circumstances, such as when the Company is in crisis, the Company shall not conclude an agreement to transfer the management of all or important parts of its business to others except Directors, Supervisors, President and other members of senior management without prior approval at the Shareholders' Meeting.~~

~~Article 61~~ ~~The candidates for the directors and supervisors shall submit to the shareholders' general meeting for voting by way of resolutions.~~

~~Article 62~~ ~~When the motions is being considered at the general meeting, no amendment to the motion shall be made, otherwise such amendment shall be considered as a new motion which cannot be voted in the general meeting of that time.~~

~~Article 63~~ ~~The same voting right may only be exercised at either an on site, on the network or in another voting method. In the event that the same voting right is repeated, the result of the first vote shall prevail.~~

~~Article 64~~ The following external guarantees by the Company shall be considered and
Article 53 approved by the ~~Shareholders' General~~ Meeting:

- (1) any guarantee provided after the total amount of external guarantees by the Company and its holding subsidiaries exceeds 50% of the latest audited net assets;
- (2) any guarantee provided after the total amount of external guarantees by the Company exceeds 30% of the latest audited total assets;
- (3) guarantee provided by the Company in favor of others in excess of 30% of its latest audited total assets within one year;
- (4) guarantee provided to the guarantee objective whose asset liability ratio exceeds 70%;
- (5) value of a single guarantee exceeds 10% of the latest audited net assets;
- (6) guarantee provided to shareholders, de facto controllers and their connected parties;

- (7) other guarantees required to be consider by the ~~Shareholders' General~~ Meeting as the laws and regulations, regulatory documents, the Hong Kong Listing Rules and the Articles specify.

The board of directors shall review and approve guarantee to third parties not being required to be approved by a ~~Shareholders' General~~ Meeting. When considering the resolution of providing guarantee for shareholders, de facto controllers and their connected parties at the ~~Shareholders' General~~ Meeting, such shareholders or shareholders who are controlled by the de facto controllers shall abstain from voting on such resolution. The resolution shall be approved by more than half of the voting rights held by other shareholders present at the ~~Shareholders' General~~ Meeting.

~~Article 65~~

Article 54

The ~~Shareholders' General~~ Meeting shall include annual general meetings and extraordinary general meetings. General Meetings shall be convened by the Board of Directors. Annual general meetings shall be called by the Board of Directors and held once every year, and within 6 months of the end of the preceding financial year.

The Company shall convene an extraordinary general meeting within 2 months from the date of occurrence of any of the following circumstances:

- (1) when the number of directors is less than that required by the Company Law or is less than two thirds of the numbers required by these Articles of Association;
- (2) when the Company fails to recover the loss amounting to over one third of the share capital;
- (3) when any Shareholder severally or jointly holding 10% or more of the shares (including preferred shares with voting rights restored, etc.) of the Company requests;
- (4) when deemed necessary by the Board of Directors;
- (5) the ~~Board of Supervisors~~Audit Committee propose to convene such meeting;
- (6) any other circumstances stipulated in the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules or the Articles.

~~Article 66~~
Article 55 The place for holding the ~~general meeting of shareholders~~General Meeting is: the place of domicile of the Company, the position in which the Company produces and operates or other place as determine by other meeting. The General Meeting shall have a venue and be held on-site. ~~The Company shall also provide online voting. Shareholders who participate in a general meeting in the aforesaid manners shall be deemed present at the meeting.~~The Company may also, as needed, simultaneously use a secure, economical and convenient online or other virtual means utilizing technology to facilitate Shareholders to attend General Meetings and vote.

Directors, ~~supervisors,~~ and external certified public accountants who participate in a General Meeting in person via electronic means including telephone or video conferencing shall be deemed present at the meeting.

Section 4 Convening of the General Meeting

Article 56 The Board of Directors shall convene the General Meeting on time within the prescribed time limit.

~~Article 67~~
Article 57 Subject to the consent of more than half of all the independent non-executive directors, the independent non-executive directors shall be entitled to make a proposal to the Board of Directors on holding an extraordinary general meeting. For such a proposal, the Board of Directors shall give a written reply on whether to agree or not to hold an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with the laws, administrative regulations and the Articles.

Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of General Meeting shall be given within 5 days after the resolution of the Board of Directors is made. Where the Board of Directors does not agree to hold such a meeting, its reasons shall be given in a written way.

~~Article 68~~
Article 58 The ~~Board of Supervisors~~Audit Committee shall be entitled to make a proposal to the Board of Directors on holding an extraordinary general meeting and shall make such a proposal in written form. The Board of Directors shall give a written reply on whether to agree or not to hold an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with the laws, administrative regulations and the Articles.

Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of General Meeting shall be given within 5 days after the resolution of the Board of Directors is made. Any change to the original proposal in the notice shall be subject to the approval from the ~~Board of Supervisors~~Audit Committee.

Where the Board of Directors does not agree to hold such meeting or fails to give a written reply within ten days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty of convening a General Meeting. In such a case, the ~~Board of Supervisors~~Audit Committee may convene and preside over the meeting on its own.

~~Article 69~~

Article 59

Shareholder(s) of shares who individually or jointly hold more than 10% of the shares of the Company (including preferred shares with voting rights restored, etc.) shall have the right to propose to the Board of Directors to convene an extraordinary general meeting and a written request shall be made to the Board of Directors. The Board of Directors shall give a written reply as to whether it agrees or disagrees to the convening of an extraordinary general meeting within ten days after receiving the request(s) according to the laws, administrative regulations and the Articles.

If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of General Meeting within five days after passing the board resolution. Any changes to the original proposal in the notice shall be approved by the relevant shareholders.

If the Board of Directors does not agree to convene an extraordinary general meeting or it does not reply within ten days after receiving the request(s), shareholder(s) of shares who individually and jointly hold more than 10% of the shares of the Company (including preferred shares with voting rights restored, etc.) shall ~~have the right to~~ propose to the ~~Board of Supervisors~~Audit Committee to convene an extraordinary general meeting and a written request shall be made to the ~~Board of Supervisors~~Audit Committee.

If the ~~Board of Supervisors~~Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of General Meeting within five days after receiving the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.

If the ~~Board of Supervisors~~Audit Committee fails to give the notice of the General Meeting within the specified time limit, it shall be deemed that the ~~Board of Supervisors~~Audit Committee is not convening or presiding over the meeting, in which case, the shareholders of shares who individually or jointly holding more than 10% of the shares of the Company (including preferred shares with voting rights restored, etc.) for more than 90 consecutive days may convene and preside over the meeting on their own.

~~Article 70~~
Article 60

Where the ~~Board of Supervisors~~Audit Committee or shareholders decide to convene a General Meeting on its/their own, it/they shall give a written notice to the Board of Directors.

Prior to the announcement of the resolution of the General Meeting, the shareholding (including preferred shares with voting rights restored, etc.) held by the shareholders who convene the meeting shall be not less than 10%.

~~Article 71~~
Article 61

With respect to a General Meeting convened by the ~~Board of Supervisors~~Audit Committee or shareholders, the Board of Directors and the Secretary of the Board shall give cooperation. The Board of Directors will provide the register of members with the record date of shareholding.

~~Article 72~~
Article 62

The expenses required for a General Meeting convened by the ~~Board of Supervisors~~Audit Committee or shareholders shall be borne out by the Company.

~~Article 73~~
Article 63

When the Company convenes the annual general meeting, written notices of the meeting shall be provided in no less than 21 days prior to the date of the meeting; when the Company convenes the extraordinary general meeting, written notices of the meeting shall be provided in no less than 15 days prior to the date of the meeting to notify all the shareholders registered in the register of shares with respect to the matters to be considered, and the date and the place of the meeting.

The notice of convening the General Meeting of the Company shall be made in form of an announcement.

The announcement referred to in the preceding paragraph shall mean the media/website recognized by the stock exchange where the Company's shares are listed as designated by the Company to publish announcements of the Company and other media where information is required to be disclosed. Where a notice of the Company is made via announcement, the date on which the announcement is published for the first time shall be deemed as the date of delivery. Once the announcement is made, all relevant parties shall be deemed to have been notified.

Section 5 Proposals and Notices of the General Meeting

Article 64 ~~The contents of a proposal shall be within the terms of reference of the General Meeting, and have definite agenda and specific matters for resolution, and shall comply with the relevant provisions of the laws, administrative regulations and the Articles.~~

~~Article 74~~ At the ~~Shareholders'~~General Meeting held by the Company, the Board of Directors, the ~~Board of Supervisors~~Audit Committee and shareholders severally or jointly holding ~~31%~~ or more of the total voting shares of the Company ~~(including preferred shares with voting rights restored, etc.)~~ are entitled to propose ~~new~~ resolutions ~~in writing~~ to the Company.

Article 65

Shareholders(s) who individually or jointly hold ~~31%~~ or more of the shares of the Company ~~(including preferred shares with voting rights restored, etc.)~~, and if any such shares carry voting rights of the Company, is/are entitled to propose additional resolutions in writing to the convener before the ~~shareholders' meeting~~General Meeting is held. The convener shall issue a supplemental notice of meeting within two days after receiving such ~~proposal specifying the contents of such proposal~~extraordinary resolution, announce the contents of such extraordinary resolution and submit the same to the General Meeting for consideration. However, extraordinary resolution that violate laws, administrative regulations, or the Articles of Association, or are not within the authority of the General Meeting, shall be excluded.

~~The contents of a proposal shall be within the terms of reference of the general meeting of shareholders, and have definite agenda and specific matters for resolution, and shall comply with the relevant provisions of the laws, administrative regulations and the Articles.~~

~~Article 75~~Article 66

Unless in the circumstance hereinabove, the convener may not, after publishing the notice of the General Meeting, make any change to the motions set forth in such notice or add any new motions. No motion shall be passed at a General Meeting on any matter not specified in the notice of General Meeting or in a supplementary notice or is not in accordance with the provisions of the Articles.

~~Article 76~~Article 67

The notice of the General Meeting shall include the following:

- (1) the time, place and duration of the meeting;
- (2) matters and motions to be considered at the meeting;
- (3) state clearly: that all ordinary shareholders (including preference shareholders with restored voting rights) and shareholders holding shares with special voting rights are entitled to attend the General Meeting, and a shareholder may appoint proxies to attend the meeting and vote on his behalf, and that a proxy is not necessarily be a shareholder;
- (4) share record date for the right to attend the General Meeting;
- (5) the contact person and telephone number for the meeting;
- (6) voting time and voting procedure of voting via internet or by other ways (if the meeting is held through network or by other means).

~~Details of all proposals as well as all information or explanations required for shareholders to make sound judgment of the matters to be discussed shall be fully and completely disclosed in the notice of the general meeting and its supplementary notice. In the event that independent non-executive directors are required to express their opinions on the matters to be discussed, a notice of general meeting or a supplementary notice shall, when given, also disclose the opinions and reasons of the independent non-executive directors.~~

~~Article 77~~Article 68

In the event that the election of directors ~~and supervisors~~ is to be discussed at a General Meeting, the notice of the General Meeting shall fully disclose details of candidates for the directors ~~and supervisors~~, and shall at least include the following particulars:

- (1) their educational background, work experience, concurrent positions and other personal details;

- (2) whether or not they have any related relationship with the Company or its controlling shareholder(s) and actual controller(s);
- (3) number of shares of the Company they hold;
- (4) whether or not they have been penalized by the CSRC and other relevant departments, and disciplined by the stock exchange.

A single proposal on each of the candidates for directors ~~and supervisors~~ shall be submitted.

Unless otherwise provided in Articles, notice of ~~general meeting of shareholders~~General Meeting shall be served on each shareholder (whether or not entitled to vote at the meeting) in the form of notice as provided in Chapter 18~~3~~ of the Articles on an optional basis. For ~~domestic shareholders~~holders of unlisted shares issued within the territory by the Company, notices of the General Meeting may also be issued by way of public announcements, and the announcement to ~~domestic shareholders~~holders of unlisted shares issued within the territory by the Company shall be published in a media that meets the conditions prescribed by the CSRC. Once the announcement is made, it shall be deemed that all ~~domestic shareholders~~holders of unlisted shares issued within the territory by the Company have received the notice of the relevant ~~shareholders' meeting~~General Meeting.

~~Article 78~~
Article 69

In respect of H shareholders, the notice of ~~general meeting of shareholders~~General Meeting shall be given to the H shareholders of the Company by sending them in electronic form or providing them with notice of ~~general meetings~~General Meeting by other means or by posting them on the Company's website as well as on the website of the Hong Kong Stock Exchange, and, subject to the fulfillment of the conditions set out in the laws and administrative regulations, the Hong Kong Listing Rules and the Articles, all H shareholders shall be deemed to have received notice of the relevant ~~shareholders' meeting~~General Meeting once the announcement has been made.

~~Article 79~~
Article 70

Once the notice of the General Meeting is issued, such meeting shall not be postponed or cancelled, nor any proposal listed on the notice be canceled without a legitimate reason. In the case of a postpone or cancellation, the convener shall, at least two business days prior to originally scheduled date for the meeting, publish the announcement and explain the reason.

Article 71 An accidental failure to serve notice of a meeting on, or the non-receipt of
~~Article 80~~ such notice by, any person entitled to receive such notice shall not invalidate
the meeting or the resolutions passed.

Section 6 Convening of General Meeting

Article 72 The Board of the Company and other conveners shall take all necessary
measures to ensure that the General Meeting is conducted in an orderly
manner, and shall take steps to prevent any activities that interfere the
General Meeting, cause disturbances and infringe the legal interests of the
shareholders, and report such activities to the relevant authorities for
investigation and punishment.

Article 73 All shareholders of ordinary shares (including preferred shareholders with
restored voting rights), shareholders holding shares with special voting rights
or their proxies whose name appears on the register of members on the record
date have the right to attend the General Meeting (whether in person or
through a secure, economical and convenient online or other virtual means
utilizing technology) and exercise their voting rights pursuant to relevant
laws, regulations and the Articles of Association.

Shareholders may attend and vote at the General Meeting in person or by
proxy.

~~Article 81~~ ~~Any shareholder entitled to attend and vote at the Shareholders' Meeting shall~~
~~be entitled to appoint to entrust one or several persons (whether a shareholder~~
~~or otherwise) as his proxy/proxies to attend and vote on his behalf. Where the~~
~~shareholder is a legal entity, it is entitled to appoint a person to represent~~
~~such legal entity to attend and vote. A proxy (including a proxy of an~~
~~individual shareholder and a legal entity shareholder) so appointed shall have:~~

- ~~(1) the right to speak at the meeting;~~
- ~~(2) the right to demand or join in demand for a poll;~~
- ~~(3) the right to vote by hand or on a poll unless otherwise provided by~~
~~relevant laws and administrative regulations and relevant provisions of~~
~~the securities regulatory authority of the place where the Shares of the~~
~~Company are listed. Where more than one proxy is appointed, the~~
~~proxies may only exercise the voting right on a poll.~~

~~The proxy form shall be in writing, either to be executed by the appointer or by power of attorney. Should the appointer be a legal entity, then such proxy form shall be executed with the company seal or by its Directors or the legal representative. Such instrument shall specify the number of shares represented by each proxy.~~

~~Article 82~~

~~Article 74~~

~~Individual shareholders attending the meeting in person shall present their personal identity cards or other valid documents or certificates that can identify them. Proxies attending the meeting shall present their personal identity cards and the authorization letters from the shareholder. The proxy form shall be maintained at the residence of the Company or at such other locations as specified for that purpose in the notice regarding the convening of the meeting in no less than 24 hours prior to the time of the meeting at which the proxy proposes to vote or attend, or the time appointed for voting. In the event that such instrument is signed by another person authorized by the appointer, the authorization or other authorization instrument shall be notarized, and such notarized authorization or other instrument shall be maintained at the residence of the Company or at such other locations as specified for that purpose in the notice regarding the convening of the meeting at the same time. In the event that an appointer is a legal entity, its legal representative or such person as authorized by a resolution of its Board of Directors or other governing body may attend the Company's general meeting in the capacity of a representative. For the purpose of these Articles of Association, the attending of and voting at such meeting by the appointed proxy shall be deemed to be done by the appointer (as the case may be).~~

~~Corporate shareholders shall be represented by its legal representative or proxies authorized by the legal representative. Legal representatives attending the meeting shall present their personal identity cards or valid documents that can prove its identity as the legal representative. Proxies attending the meeting shall present their personal identity cards or the authorization letter legally issued by the corporate shareholder. If a shareholder is a Recognized Clearing House (or its nominee), it may, as it sees fit, appoint one or more persons as its proxy(ies) to attend and vote at any Shareholders' Meeting or creditors meeting. However, if more than one person is appointed, the proxy form shall specify the number and class of the shares relating to each such proxy. Such proxy may exercise the rights of the Recognized Clearing House (or its nominee) which shall be equivalent to the rights enjoyed by other shareholders, including the right to speak and vote, as if it is an individual shareholder of the Company.~~

Article 75

~~Article 83~~

~~The authorization letter issued by shareholders to authorize other persons to attend the General Meeting shall clearly state the followings: Any form issued to a shareholder by the Board of Directors for the appointment of a proxy by the shareholder for attendance and voting at a meeting shall enable the shareholder to instruct the proxy to vote for or against each resolution with respect to businesses transacted at the meeting. Such forms shall contain a statement which states that, in the absence of instructions by the shareholder, the proxy may vote in the proxy's own discretion.~~

- ~~(1) The names of the shareholder, the class and number of shares held by the shareholder;~~
- ~~(2) The names of the proxies;~~
- ~~(3) Specific instructions of the shareholders, including instructions to vote for, against or abstain from voting on each of the items in the agenda of the meeting and others;~~
- ~~(4) The signing date and the effective period of the authorization letter;~~
- ~~(5) Signature (or seal) of the shareholders who appoint the proxies. For a corporate shareholder, the proxy must be affixed with the common seal.~~

~~Save as provided above, the aforesaid proxy form shall also contain the following: the number of shares represented by and name of the proxy; whether voting power is granted to the proxy; whether the proxy is entitled to vote for any temporary resolution proposed at any shareholders' general meeting; instruction of how to vote if voting power is granted; and date of appointing a proxy and the effective period for such appointment. Where a shareholder appoints more than one proxy, he shall specify the number of shares represented by each proxy in the proxy form.~~

- ~~Article 84~~
Article 76 For letters authorizing a voting proxy signed by other representatives of the shareholders, the letters authorizing the representative to sign or other documents of authorization shall be notarized. Such notarized authorization letters or other documents of authorization shall, along with the letters authorizing proxies, be placed at the Company's address or any other places specified in the notice convening the meeting. A vote provided in according to the instruments in such proxy forms shall be valid, notwithstanding the previous death or loss of capacity of the appointer or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares with respect to which the proxy is given, provided that no notice in writing of such matters shall have been received by the Company prior to the commencement of the meeting at which the proxy is used.
- ~~Article 85~~
Article 77 A proxy who attends a Shareholders' Meeting on behalf of a shareholder shall produce his identification document. If a shareholder who is a legal person appoints its legal representative to attend the meeting, the legal representative shall produce his identification document and a notarially certified copy of the resolution or form of proxy of the Board of Directors or other governing body of the legal person (other than a Recognized Clearing House or its nominee) authorizing the legal representative.
- Article 77 A registration book for attending the General Meeting shall be prepared by the Company. The registration book shall set forth the names of attendees (or the attending units), their identity card numbers, number of voting shares held or represented, and name of the appointer (or the appointing unit), etc.
- ~~Article 86~~
Article 78 During the general meeting of shareholders Where the General Meeting requests the director, supervisor and the secretary to the Board, senior management to attend the meeting, the director or senior management shall attend the meeting and be subject to shareholders' questioning. Directors and senior management shall offer clarifications and explanations to the inquiries and proposals made by shareholders during the General Meeting provide explanation and clarification.
- Article 79 The General Meeting shall be presided over by the chairman of the board of directors. Where the chairman of the board of directors is unable to discharge the duty or will not discharge the duty, the meeting shall be presided over by the vice chairman of the board. Where the vice chairman of the board is unable to discharge the duty or will not discharge the duty, more than one half of the directors shall jointly designate a director to preside over the meeting.

Article 80 If a General Meeting is convened by the Audit Committee, the convener of the Audit Committee shall preside over the meeting. In the event that the convener of the Audit Committee is unable to perform his or her duties or fails to perform his or her duties, a member jointly elected by more than half of the members of the Audit Committee shall preside over the meeting.

If a General Meeting is convened by the shareholders themselves, the convener or a representative elected by him/her shall preside over the meeting.

At a General Meeting, if the chairman of the meeting contravenes the meeting procedures, making the General Meeting impossible to proceed, with consent from more than one half of the attendant shareholders with voting rights, a person may be nominated at the General Meeting to serve as the chairman and continue with the meeting.

~~Article 87~~ At the annual general meeting, the Board of Directors ~~and the Board of~~
Article 81 ~~Supervisors~~ shall provide a report of the previous year's business to the ~~general meeting~~General Meeting. Each independent ~~non-executive~~ director shall also report his duties.

Article 82 The chairman of the meeting shall, before voting begins, announce the
~~Article 88~~ number of attending shareholders and proxies and the total number of their voting shares according to the register of the meeting.

Article 83 The General Meeting shall have meeting minutes in respect of all resolutions considered, and the secretary to the board of directors shall be responsible for the meeting minutes. The meeting minutes shall contain the following contents:

- (1) the time, venue of, and the agenda for, the meeting, and the name or title of the convener;
- (2) the name of the chairman of the meeting, and the directors and senior management attending the meeting;
- (3) the number of shareholders and proxies attending the meeting, the total number of their voting shares and their respective proportions to the total number of shares of the Company;
- (4) the process of deliberation of each proposal, the main points of speeches and the voting results;

- (5) the inquiries or suggestions of the shareholders and the corresponding replies or explanations;
- (6) the names of legal counsel, vote counters, and supervisors;
- (7) other contents which, shall be contained in the minutes of the meeting as prescribed by these Articles of Association.

Article 84 The convener shall ensure that the meeting minutes are true, accurate and complete. The Directors and Secretary to the Board who attended the meeting, the convener or his/her representative and the chairman of the meeting shall sign the minutes. The meeting minutes shall be maintained together with the signature book of the shareholders present in person, the instruments of appointment of proxies and valid information on votes cast online or by other means for a period of no less than 10 years.

Article 85 The convener shall ensure that the General Meeting is held continuously until the final resolution is made. If the General Meeting is suspended or the resolution cannot be made due to force majeure or other special causes, necessary measures shall be taken to resume the General Meeting as soon as possible or directly terminate the General Meeting, and an announcement shall be made promptly.

Section 7 Voting and Resolutions at the General Meeting

~~Article 89~~ There are 2 kinds of resolutions made at the ~~Shareholders'~~General Meeting, ordinary resolutions and special resolutions.

Article 86

An ordinary resolution must be approved by votes representing more than one-half of the voting rights of the shareholders ~~(including proxies)~~ present at the ~~meeting~~General Meeting.

A special resolution must be approved by the votes representing more than two thirds of the voting rights of the shareholders ~~(including proxies)~~ present at the ~~meeting~~General Meeting.

The shareholders referred to herein include shareholders who entrust proxies to attend the General Meeting.

~~The Company's shares which also 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 attending a general meeting.~~

~~Article 90~~
Article 87 A shareholder ~~(including proxy)~~, when voting at a ~~Shareholders' General Meeting~~, shall exercise voting rights in accordance with the number of his shares carrying the voting rights and each share shall have one vote, ~~except for class shareholders.~~

All shareholders shall have the right to speak and vote at the ~~general meetings~~General Meeting (whether in person or through a secure, economical and convenient online or other virtual means utilizing technology), except if any shareholder should waive his/her voting right on a particular matter, or is restricted to vote only for or against the matter, in accordance with the Hong Kong Listing Rules, in which case such shareholder should waive his/her voting right or abstain from voting in accordance with the provisions therein; any vote casted by or on behalf of any shareholder in violation of such provisions or restriction shall not be counted into the poll result.

~~Article 91~~
Article 88 ~~At a poll taken at a meeting, a shareholder (including proxy) entitled to two or more votes need not cast all his votes in the same manner. Shares held by the Company shall not carry any voting right and shall not be counted into the total shares with voting rights represented by shareholders attending the General Meeting.~~

~~Article 92~~
Article 89 The following matters shall be resolved by ordinary resolutions at the ~~Shareholders' General Meeting~~:

- ~~(1) reports of the Board of Directors and the Board of Supervisors;~~
- ~~(2) any plans for the distribution of profits and for recovering losses formulated by the Board of Directors;~~
- ~~(3) appointment and removal of the members of the Board of Directors and Supervisors on behalf of shareholders, and decision on their remuneration and methods of payment;~~
- ~~(4) preliminary and final annual budgets;~~
- ~~(5) annual report of the Company;~~
- ~~(6)~~ other matters other than those required by laws, administrative regulations, or by Hong Kong Listing Rules or by the Articles to be approved by a special resolution.

~~Article 93~~
Article 90 The following matters shall be resolved by special resolutions at the ~~Shareholders' General~~ Meeting:

- (1) the increase or reduction of an registered capital of the Company;
- (2) the division, spin-off, merger, dissolution, liquidation;
- (3) the amendments to the Articles of Association;
- (4) the Company's acquisition or disposal of major assets or providing guarantees in favor of others within 1 year with the transaction amount exceeding 30% of total audited assets of the Company for the latest period;
- (5) any share incentive scheme;
- (6) other matters which laws, administrative regulations, the Hong Kong Listing Rules or the Articles require to be adopted by special resolution or which the ~~general meeting~~General Meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution.

~~Article 94~~
Article 91 In the event the matters of connected transactions are considered at a ~~shareholders' general meeting~~General Meeting, connected shareholders shall abstain from voting upon such connected transactions and the number of voting shares represented by such shareholders shall not be counted in the total number of valid votes. The announcement of the resolution of such meeting shall fully disclose the votes of the non-connected shareholders.

Prior to the completion of consideration and voting on the connected transactions at the ~~general meeting~~General Meeting, the connected shareholders shall submit a request of recuse to the presiding officer of the meeting, and the presiding officer of the meeting shall announce it to the general meeting. During the voting on the connected transactions, the connected shareholders shall not be allowed to vote on such matters ~~and shall be supervised by the supervisors attending the meeting.~~

Before the completion of review and voting on the connected transactions at the ~~general meeting~~General Meeting, the non-connected shareholders (including proxies) ~~and the supervisors attending the meeting~~ shall have the right to request the presiding officer to recuse the connected shareholders from voting on such matters and explain the reasons therefor, and the connected shareholders requested to recuse themselves from voting shall not be allowed to cast their votes during the voting on the said matters if they have no objection on the request to recuse themselves from voting on such matters. If the shareholder requested to be recused considers that he/she is not a connected shareholder and does not need to fulfil the recusal procedure, he/she shall explain the reasons at the ~~general meeting~~General Meeting, and if the shareholder requested to be recused is determined to be a connected shareholder, he/she shall not vote on the matter at the meeting. In the event of any of the above circumstances, the person taking the minutes of the ~~general meeting~~General Meeting shall record the above circumstances in detail in the minutes of the meeting.

~~Article 95~~

Article 92

Unless the Company is in a crisis or under other special circumstances, the Company shall not, without the approval by special resolutions at the General Meeting, enter into contracts with persons other than directors and senior management officers granting those persons responsibility for the management of all or part of the Company's material business. The Chairman of the Board of Directors shall preside over the Shareholders' Meeting. If the Chairman of the Board is unable to attend the meeting for any reason, the meeting shall be chaired by the Vice Chairman of the Board. Where the Vice Chairman fails to perform his duties, a Director jointly elected by not less than half members of the Board shall perform the duties of the Chairman.

~~In a Shareholder's meeting convened by the Board of Supervisors, the chairman of the Board of Supervisors serves as the chairman of the meeting. If the chairman of the Board of Supervisors is unable or fails to perform his or her duties, a supervisor jointly elected by at least one half of the supervisors shall preside over the meeting.~~

~~A representative elected by the convener shall preside over the general meeting convened by the shareholders.~~

~~Where a general meeting is held and the chairman of the meeting violates the rules of procedure which makes it impossible for the general meeting to continue, a person may be elected at the general meeting to act as chairman and continue the meeting, subject to the approval of more than half of the attending shareholders having the voting rights.~~

Article 93 The list of candidates for directors shall be submitted by way of proposal for voting at the General Meeting.

When voting on the election of director(s) at the General Meeting, cumulative voting system may be implemented in accordance with the provisions of these Articles of Association or the resolutions at the General Meeting.

Article 94 The General Meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved 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 proposals shall neither be shelved nor refused at the General Meeting.

Article 95 At any general meeting, voting shall be conducted by open poll.
Article 96 The General Meeting shall vote by open ballot.

When considering a proposal, the General Meeting shall not revise it; and in the event of any amendment, it shall be deemed as a new proposal and may not be voted at the current meeting.

The same voting right shall only be exercised on site, online or by other means. Where the same vote is cast for two or more times, the first cast shall hold.

Article 97 When proposals are voted on at the ~~general meeting~~General Meeting, two
Article 96 shareholders' representatives shall be appointed to count, and monitor counting of, the votes. Where any shareholder has interests in any issue considered, the said shareholder or proxy thereof shall not participate in counting and monitoring of ballots.

Article 98 When votes are cast on proposals at the ~~general meeting~~General Meeting,
Article 97 attorneys, representatives of the shareholders ~~and the representative of Supervisors~~ shall be jointly responsible for scrutinizing and counting votes and shall announce the voting results at the meeting. The voting result shall be recorded in the meeting minutes. Where the laws, administrative regulations and other regulatory documents and the Hong Kong Listing Rules provide otherwise for the manner of vote counting and scrutinizing, such provisions shall apply.

Prior to the formal announcement of voting results, the relevant parties from the company, the persons responsible for counting votes and scrutinizing the conduct of the relevant poll, the major shareholders, relevant internet service provider involved in relation to voting at the ~~general meeting~~General Meeting, and by other means, shall be obliged to keep the status of voting confidential.

~~Article 99~~

Article 98

A shareholder attending a ~~general meeting~~General Meeting shall express one of the following opinions on any proposal to be voted on: for, against or abstention. If a poll is blank, marked erroneously, illegible or has not been cast, the voter shall be deemed to have waived his or her right to vote and the voting results for the number of shares that he or she holds shall be recorded as “abstained”.

Where any shareholder is, under the Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only in favor of (or only against) any particular resolution, any votes cast by or on behalf of such shareholder in violation of such requirement or restriction shall not be counted.

~~Article 100~~

Article 99

In the event that the chairman of the meeting has any doubt as to the voting result of any resolution at General Meeting, the chairman shall have the power to have the votes counted. In the event that the chairman of the meeting does not have the votes counted, any shareholder present in person or by proxy, who objects to the result announced by the chairman of the meeting, may immediately following the declaration of the result, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately.

~~Article 101~~

Article 100

The resolution of the ~~general meeting~~General Meeting shall be promptly announced. The announcement shall state the number of attending shareholders and proxies, their number of voting shares and their percentages to the total number of the voting shares in the Company, the voting method or methods, the voting result for each proposal, and the details of each resolution passed in the meeting.

~~Article 102~~

Article 101

Where a proposal has not been passed or the resolutions of the preceding ~~general meeting~~General Meeting have been changed at the current ~~general meeting~~General Meeting, special mention shall be made in the announcement of the resolutions of the ~~general meeting~~General Meeting.

- ~~Article 103~~
Article 102 Where a resolution on the election of Directors ~~or Supervisors~~ is passed at the ~~general meeting~~ General Meeting, the term of office of the newly-elected Director ~~or Supervisor~~ shall commence on the day that relevant election resolution is passed at the ~~general meeting~~ General Meeting.
- ~~Article 104~~
Article 103 Where a proposed resolution in relation to the payment of cash dividends, the issue of bonus shares or the capitalization of capital reserves has been passed at a ~~general meeting~~ General Meeting, the Company shall implement the specific plans within two months after the conclusion of the ~~general meeting~~ General Meeting.
- ~~Article 105~~ If the votes are counted at the Shareholders' Meeting, the counting result shall be recorded in the meeting minutes.
- ~~Article 106~~ Minutes shall be kept in respect of all resolutions passed at a Shareholders' Meeting and kept by the secretary of the Board of Directors. The minutes shall state the following contents:
- ~~(1) time, venue and agenda of the meeting and names of the convener;~~
 - ~~(2) the chairman of the meeting, the names of the Directors, supervisors, managers and other senior managements;~~
 - ~~(3) the number of attending shareholders and proxies, and the total number of their voting shares and percentages to the total number of shares of the Company;~~
 - ~~(4) the process of review and discussion, summary of any speech, and voting results of each proposal;~~
 - ~~(5) the shareholders' questions, opinions, suggestions and corresponding answers or explanations;~~
 - ~~(6) the names of the attorney, vote counters and counting Supervisors;~~
 - ~~(7) other information to be entered into the minutes pursuant to the Articles of Association.~~

Article 107 ~~The convener shall ensure that the contents of the minutes are true, accurate and complete. The directors, the supervisors, the secretary of the Board of Directors, the convener or representative thereof, and the chairman of the general meeting shall sign on the minutes of the meeting. The minutes shall be kept for 10 years, together with the book of signatures of the attending shareholders, the power of attorney for shareholders that attend the meeting by proxy, and effective information concerning voting online or by other such means.~~

Chapter 97 Board of Directors

Section 1 General Provisions on Directors

Article 104 Directors of the Company shall be natural persons. A person shall not serve as a director of the Company if any of the following circumstances apply:

- (1) a person without capacity for civil conduct or with restricted capacity for civil conduct;
- (2) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the socialist economic order and has been punished because of committing such offence; or who has been deprived of his political rights, in each case where less than five (5) years have elapsed since the date of the completion of implementation of his punishment, or a person who has been granted probation and is within two years from the expiration of the probation period;
- (3) a person who is a former director, factory manager or manager of a company or enterprise which has entered into bankruptcy and liquidation, 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 licence revoked or was ordered to close due to a violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business licence or closure order;
- (5) a person who has a relatively large amount of debts due and outstanding and has been listed as a dishonest person by the People's Court;

- (6) a person who is prohibited from entering into the securities market by the CSRC and is still in such prohibition period;
- (7) a person who has been publicly declared by any stock exchange of the place where the shares of the Company are listed as not suitable to serve as a director or senior management of a listed company, the term of which has not expired;
- (8) other circumstances as stipulated in laws, administrative regulations, departmental rules or Hong Kong Listing Rules.

For any election and appointment of a director in contravention of the provisions prescribed by this Article, such election, appointment or employment shall be void and null. Where a director falls into any of the aforesaid circumstances in his/her term of office, the director shall be removed from office and cease to perform his/her duties.

Article 105

Directors shall be elected or replaced and may be removed from office before their term of office expires by a General Meeting. Each term of office is three (3) years. At the expiry of a director's term, the term is renewable upon re-election.

The term of office of directors shall commence from the date of appointment up to the expiry of the term of office of the current board of directors. If the term of office of a director expires but re-election is not made in time, the existing director shall continue performing the duties as director in accordance with laws, administrative regulations, departmental regulations or the Articles of Association until the newly elected director assumes office.

A director may hold a concurrent post as senior administrative officers of the Company, provided that the total number of directors who are serving concurrently as senior administrative officers of the Company and directors serving concurrently as employee representatives of the Company shall not exceed half of the total number of the Company's directors.

Article 106

Directors shall comply with laws, administrative regulations and the Articles of Association, and shall faithfully perform their obligations to the Company. They shall take measures to avoid conflicts between their personal interests and the interests of the Company, and shall not abuse their authority to obtain improper benefits.

Directors shall perform the following duties of loyalty to the Company:

- (1) directors shall not embezzle any of the property of the Company, and shall not misappropriate the Company's funds;
- (2) directors shall not deposit funds of the Company into accounts held in their own names or in the name of any other individual;
- (3) directors shall not abuse their authority by receiving any bribe or other illegal income;
- (4) directors shall not conclude any contract or enter into any transaction with the Company directly or indirectly, without reporting to the board of directors or the General Meeting, and without being approved by a resolution of the board of directors or the General Meeting in accordance with the provisions of the Articles of Association;
- (5) directors shall not take advantage of their positions to seek business opportunities for themselves or others that should have otherwise been available to the Company, except when reported to the board of directors or the General Meeting and approved by a resolution of the General Meeting, or when the Company, according to laws, administrative regulations, or the provisions of the Articles of Association, cannot utilise such business opportunities;
- (6) directors shall not operate for themselves or others any business similar to that of the Company, without reporting to the board of directors or the General Meeting and obtaining approval through a resolution of the General Meeting;
- (7) directors shall not accept commissions for transactions between others and the Company as their own;
- (8) directors shall not disclose Company secrets without authorization;
- (9) directors shall not make use of their related-party relationship to damage the Company's interests;
- (10) directors shall have other duties of loyalty specified by laws, administrative regulations, departmental regulations, the Hong Kong Listing Rules and the Articles of Association.

Any income obtained by a director in violation of this Article shall belong to the Company; if losses are caused to the Company, the director shall be liable for compensation.

The close family members of the directors and senior administrative officers, enterprises directly or indirectly controlled by the directors and senior administrative officers or their close family members, as well as connected persons with other connections to the directors and senior administrative officers, shall be subject to the provisions of item (4) of paragraph 2 of this Article when entering into contracts or conducting transactions with the Company.

Article 107

Directors shall comply with laws, administrative regulations and the Articles of Association, and shall diligently perform the following obligations to the Company. In performing their obligations, they shall exercise the reasonable care that a manager should typically have for the Company's best interests.

Directors shall bear the following duties of diligence to the Company:

- (1) directors shall be prudent, scrupulous and diligent in exercising the authority conferred by the Company to ensure that the business activities of the Company comply with the national laws, administrative regulations and various economic policy requirements, and that the business activities do not go beyond the scope of business activities specified in the Company's business license;
- (2) directors shall treat all shareholders equally;
- (3) directors shall keep abreast of the Company's business management status;
- (4) directors shall sign written statements confirming periodic reports of the Company, and ensure that the information disclosed by the Company is true, accurate, and complete;
- (5) directors shall provide accurate information and materials to the Audit Committee, and shall not impede the Audit Committee from exercising its statutory powers and authorities;
- (6) directors shall have other diligence duties prescribed by laws, administrative regulations, departmental regulations, the Hong Kong Listing Rules and the Articles of Association.

Article 108

The Company shall establish the Board of Directors which is accountable to the general meeting and composed of nine Directors, including one Chairman, two Vice Chairmen and three independent non-executive Directors who are independent of the shareholders of the Company and do not hold any positions in the Company.

~~At the re-election of the Board of Directors, external Directors, being Directors who do not hold any positions in the Company, shall account for more than half of the total number of Directors. There shall be no less than one third of the Directors being independent non-executive Directors in the Board of Directors.~~

~~The Board of Directors may set up special committees including the audit committee, the remuneration and assessment committee, the nomination committee and the strategy committee to assist the Board of Directors to perform its duties, or to provide recommendations or advisory opinions on decisions to be made by the Board of Directors. The composition and terms of reference of the committees shall be determined by the Board of Directors.~~

~~Article 109~~

~~Directors shall be elected or be changed at the Shareholders' Meeting, and may be removed from office by the General Meeting before the expiration of their terms of office. The term of office is three years. Upon expiry of the term of office, Directors are eligible for re-election.~~

~~A Director does not need to hold any shares in the Company.~~

~~Subject to laws and administrative regulations, shareholders may remove by ordinary resolution at a Shareholders' Meeting any Director whose term of office has not expired, without prejudice to any claims as may be brought in accordance with any agreement.~~

~~Independent non-executive directors among the directors shall meet the following requirements:~~

- ~~(1) independent of shareholders of the Company;~~
- ~~(2) not in office within the Company;~~
- ~~(3) one of the independent non-executive directors shall possess appropriate professional qualifications and expertise in accounting or financial management in compliance with the Hong Kong Listing Rules;~~
- ~~(4) other conditions as stipulated in other laws and regulations, regulatory documents, the Hong Kong Listing Rules and the Articles.~~

~~External directors shall have sufficient time and requisite expertise to perform their duties. The Company shall provide the necessary information to enable the external directors to perform their duties.~~

~~Directors other than external directors and independent non-executive directors may hold office of other senior management of the Company (except supervisors). However, the total number of directors serving the office of manager or other senior management personnel concurrently and labour union representative holding the office of director shall not exceed half of the total number of directors of the Company.~~

Article 110

~~Directors shall follow the laws, administrative regulations and the Articles and bear following faithful obligations to the Company:~~

- ~~(1) Directors are not allowed to abuse their authorities to accept bribes or other illegal income, and may not encroach on the Company's property;~~
- ~~(2) Directors are not allowed to misappropriate the property of the Company;~~
- ~~(3) Directors are not allowed to deposit the assets of the Company into an account in their own names or in any other individual's name;~~
- ~~(4) Directors are not allowed to lend the funds of the Company to other people or provide guarantees for other people with the assets of the Company in violation of regulations of the Articles or without consent of the Shareholders' Meeting or the Board of Directors;~~
- ~~(5) Directors are not allowed to execute any contract or engage in any transaction with the Company in violation of the Articles or without consent of the Shareholders' Meeting;~~
- ~~(6) Without consent of the Shareholders' Meeting, directors shall not, taking advantage of their positions, seek for commercial opportunity which shall belong to the Company and engage in the same business as the Company in which he serves either for his own account or for any other person's account;~~
- ~~(7) Directors are not allowed to possess the commission obtained from the transaction between others and the Company;~~
- ~~(8) Directors are not allowed to disclose confidential information of the Company;~~
- ~~(9) Directors shall not make use of the associated relationship to damage the interest of the Company;~~

~~(10) Other faithful obligations specified by the laws, administrative regulations, department rules, the Hong Kong Listing Rules and the Articles.~~

~~Any income of directors by violating this Article shall belong to the Company; if losses are caused to the Company, such directors shall bear the liability for compensation.~~

~~Article 111 Directors shall follow laws, administrative regulations and the Articles and bear following assiduous obligations to the Company:~~

~~(1) Directors shall exercise their rights restrainedly, carefully and assiduously to ensure that the commercial activities of the Company are in accordance with laws, administrative regulations and the requirements of various national economic policies and do not exceed the Company's scope of business as regulated by the business license;~~

~~(2) Directors shall treat all shareholders equally;~~

~~(3) Directors shall timely know the business operation and management condition of the Company;~~

~~(4) Directors shall subscribe on the periodic report with written confirmation opinions to ensure the truth, accuracy and integrity of the information disclosed by the Company;~~

~~(5) Directors shall submit relevant conditions and materials to the Board of Supervisors according to the facts and shall not interfere the Board of Supervisors or supervisors to exercise authorities;~~

~~(6) Other assiduous obligations specified by laws, administrative regulations, department rules, the Hong Kong Listing Rules and the Articles.~~

~~Article 112~~ If a director fails to attend in person twice in succession, and hasn't
Article 108 authorized other director to attend the Board meeting, such director shall be regarded as failure to fulfill his obligations, and the Board of Directors shall suggest the ~~Shareholders' General~~ Meeting for dismissal and replacement.

~~Article 113~~ Directors may resign before expiration of the term of office. The directors
Article 109 who ask for resignation shall submit a written resignation report to the ~~Board of Directors~~Company. The resignation shall take effect on the date when the Company receives the resignation report, and the Company shall disclose the relevant situation within two trading days.

If the resignation of directors leads to the number of the members of the Board of Directors below the minimum quorum, before the accession of the re-elected director, the original directors shall fulfill their obligations according to laws, administrative regulations, department rules and the Articles.

~~Except for the preceding paragraph, the resignation of directors shall take effect after the resignation report is submitted to the Board of Directors.~~

~~Article 114~~
Article 110

If the resignation of a director takes effect or the term of office expires, such director shall complete all turnover procedures with the Board of Directors and his faithful obligations to the Company and the shareholders shall not be released after the term of office expires, which shall still be effective within the reasonable duration specified by the Articles. The obligations of a director arising from the performance of his/her duties during his/her term of office shall not be relieved or terminated by his/her departure from office.

Article 111

The General Meeting may remove any Director through resolutions, effective as of the date when the resolutions take effect.

Where a Director is terminated before expiration of his/her term of office without justifiable reasons, the Director may demand indemnification from the Company.

~~Article 115~~
Article 112

Unless specified in the Articles or legal authorization by the Board of Directors, any director shall not take an action in his own name on behalf of the Company or the Board of Directors. The director shall state his position and identity when taking an action in his own name, provided the third party may consider it reasonable when such director takes an action on behalf of the Company or the Board of Directors.

~~Article 116~~
Article 113

If a Director, in the performance of his/her duties, causes damage to others, the Company will be liable for compensation; the Director shall also be liable for compensation if there is intentionality or gross negligence on his/her part. Directors shall bear the liability for compensation if losses are caused to the Company due to violation of the laws, administrative regulations, department rules, the Hong Kong Listing Rules and the Articles during the implementation of duties.

Article 114 The Company has established a system of independent directors, subject to approval by the General Meeting. Independent non-executive directors shall be independent of the Company and the Company's substantial shareholders. Independent non-executive director shall not hold any position in the Company other than that of independent non-executive director.

The terms of appointment, nomination and election procedures, powers, and other related matters of independent non-executive directors shall be implemented in accordance with the relevant provisions of the laws, regulations, the Hong Kong Listing Rules and the rules of the stock exchange where the shares of the Company are listed.

The number of independent non-executive directors shall not be less than three and shall constitute at least one-third of the total number of the board of directors, and at least one of the independent non-executive directors must have appropriate professional qualifications as required by the Hong Kong Listing Rules, or have appropriate accounting or related financial management expertise. All independent non-executive directors must be independent as required by the Hong Kong Listing Rules. Independent non-executive directors should have sufficient business or professional experience to fulfil their duties, ensuring that the interests of all shareholders are adequately represented. At least one of the independent non-executive directors must be ordinarily resident in Hong Kong.

In the event of conflicts among shareholders or directors of the Company, which have a significant impact on the Company's operation and management, the independent non-executive directors shall take the initiative to fulfil their duties and safeguard the interests of the listed company as a whole.

Section 2 Board of Directors

Article 117 ~~Independent directors shall have the duty to act in good faith and conduct due diligence for the Company and all its shareholders. Independent directors shall perform their duties independently in accordance with relevant laws and regulations, the Hong Kong Listing Rules and the requirements of the Articles, and not be affected by the Company's substantial shareholders or other entities or individuals that is interested in the Company to protect the interests of the Company as a whole, especially protecting the legal interests of minority shareholders.~~

~~Article 118 The Board of Directors, the Board of Supervisors, and the shareholders holding, alone or in an aggregate, 1% or more of the issued shares of the Company are entitled to propose a candidate for election as an independent director at the shareholders general meeting.~~

Article 115 The Company has established a board. The board shall be composed of 9 directors, of whom 3 shall be independent non-executive directors (directors independent of the Company's shareholders and not holding any position within the Company) and 1 shall be employee representative director. The board shall have 1 chairman and 2 vice chairmen. The chairman and the vice chairmen shall be elected by more than half of all of the members of the Board.

~~Article 119 The Board of Directors shall be accountable to the shareholders at general meetings, and shall perform the following functions and exercise the following powers:~~
Article 116

- ~~(1) to be responsible for the convening of and reporting to the Shareholders' General Meeting;~~
- ~~(2) to implement the resolutions passed by the Shareholders' General Meeting;~~
- ~~(3) to determine the Company's business plans and investment proposals;~~
- ~~(4) to formulate the Company's preliminary and final annual financial budgets;~~
- ~~(5) to formulate the Company's profit distribution proposal and loss recovery proposal;~~
- ~~(6) to make plans for the Company's increasing or decreasing its registered capital, issuing bonds or other securities and the listing thereof;~~
- ~~(7) to formulate plans for the Company's material acquisitions, purchase of shares of the Company or merger, division, dissolution and transformation;~~
- ~~(8) deciding on external investment, acquisition and disposal of assets, pledge of assets, external guarantee, entrusted financial management, connected transactions, external donations and other matters under the authority granted by the General Meeting;~~

- (98) to decide on the Company's internal management structure;
- (402) to decide the appointment or removal of the Company's President and to engage or remove the Company's executive president and other members of the senior management, and to decide on their remuneration and payment method, rewards and penalties;
- (410) to formulate the Company's basic management system;
- (421) to formulate proposals for any amendment to the Company's Articles of Association;
- (4312) to manage information disclosure of the Company;
- (4413) to propose to the ~~shareholders' General m~~Meeting to appoint or change the accounting firm that provides audit services for the Company;
- (4514) to listen to the work report and inspect the work of the manager;
- (4615) to perform any other functions and exercise any other powers conferred upon by laws, regulations, regulatory documents, the Hong Kong Listing Rules, the Articles or the ~~Shareholders' General~~ Meeting of the Company.

On the premise of complying with relevant laws and regulations as well as the mandatory provisions of the listing rules of the place where the shares of the Company are listed, any person appointed by the Board of Directors as a Director to fill a casual vacancy on or as an addition to the Board of Directors shall hold office until the first annual general meeting after appointment, and shall then be eligible for re-election.

~~Article 120~~
Article 117

The Board shall explain to the General Meeting regarding the non-standard auditors' advice given by certified accountant in relation to the financial report of the Company.

~~Article 121~~
Article 118

The Board of Directors shall formulate the rules of procedure for meetings of the Board of Directors in compliance with laws, administrative regulations and requirements of the relevant competent authority, to ensure the implementation by the Board of Directors of the resolutions of the General Meeting, higher efficiency and scientific decision-making.

The rules of procedure for Board meetings shall specify the procedures for the convening of and voting at the Board Meetings and be annexed to the Articles of Association and shall be prepared by the Board and implemented upon approval by the General Meeting.

~~Article 122~~

Article 119

The Board of Directors shall, in accordance with the rules of the stock exchange on which the shares of the Company are listed, determine the authority for external investments, purchase and sale of assets, mortgages, external guarantee, entrustment of financial services, connected transactions and external donations, and establish stringent procedures for review and decision-making. Major investment projects shall be assessed by experts and professionals and reported to the General Meeting for approval in accordance with laws, administrative regulations, departmental rules and the Hong Kong Listing Rules.

~~Article 102~~

Article 123

~~The Board shall have one chairman, and may have one or more vice chairman. The chairman and vice chairman shall be appointed by more than 50% of all the Directors by election.~~

~~Article 124~~

Article 120

The Chairman of the Board shall exercise the following powers and functions:

- (1) to preside over ~~Shareholders' General~~ Meeting and to convene and preside over meetings of the Board of Directors;
- (2) to supervise and inspect the implementation of resolutions passed by the Directors at the meetings of the Board of Directors;
- (3) to exercise other powers and functions conferred upon by the Board.

~~Article 125~~

Article 121

The vice chairman of the Company shall assist the chairman. Where the chairman is unable to or does not perform the duty, the vice chairman shall perform the duty ~~(if there are two or more vice chairmen, the one elected by more than one half of the directors shall preside)~~, where the vice chairman is unable to or does not perform the duty, a director nominated by more than half of the directors shall perform the duty.

~~Article 126~~
Article 122 The Board of Directors shall at least hold four regular meetings each year, the Board of Directors' meetings shall be convened by the chairman, and written notice of the meeting shall be served on all Directors ~~and Supervisors~~ 14 days before the date of the meeting. An extraordinary board meeting may be held by request of shareholders representing more than 10% of the voting rights or by request of more than one-third directors or ~~supervisor~~ the Audit Committee. The chairman shall convene and preside over a board meeting within 10 days after receipt of the proposal.

The Board of Directors shall notify all Directors ~~and Supervisors~~ in writing or by telephone three days prior to the convening of a special Board meeting; in case of emergency, the foregoing time limit for notice may be waived.

~~Article 127~~
Article 123 A notice of Board meeting shall contain the following contents:

- (1) date and place of the meeting;
- (2) duration of the meeting;
- (3) agenda, particulars, subjects and relevant information;
- (4) issue date of notice.

~~Article 128~~
Article 124 Notice of statutory period shall be given to all Directors for all significant matters requiring the decision-making of the Board of Directors, and sufficient information shall also be provided. When more than one quarter of the Directors or two or more external Directors consider that there is insufficient information or that arguments proposed are imprecise, they may jointly propose that the Board meeting be postponed or that some of the matters to be discussed at the Board meeting be discussed at a later time. Under such circumstances, the Board of Directors shall accept the proposal.

If a substantial shareholder or a Director is deemed to have material conflict of interests in the matter to be considered by the Board of Directors, the matter shall be dealt with in a Board meeting rather than by a written resolution. Only the independent non-executive Directors who and whose associates have no material interest in the transaction shall be present at that Board meeting.

~~Article 129~~
Article 125 Written notices of Board meetings or special Board meetings shall be given by personal delivery, facsimile, express mail or registered airmail or other electronic means of communication, etc.

~~Article 130~~ Should a Director attend a meeting, and has not stated his non-receipt of the meeting notice prior to arriving at the onset of the meeting or at the meeting, the said notice of the meeting shall be deemed to have been served.
Article 126

~~Article 131~~ Any regular or extraordinary meeting of the Board of Directors may be held by electronic communication so long as all Directors participating in the meeting can clearly hear and communicate with each other. All such Directors shall be deemed to be personally present at the meeting.
Article 127

Article 128 Meetings of the Board of Directors shall be held only if more than half of the Directors (including the proxies) are present. A resolution of the board of directors must be passed by more than half of all the directors.
~~Article 132~~

Each director shall have one ballot for a resolution put to vote at a meeting of the board of directors.

~~Article 133~~ ~~Each Director shall have one vote. Unless otherwise provided in these Articles of Association, a resolution of the Board of Directors must be passed by the majority of the Directors of the Company.~~

~~Article 134~~ Directors shall attend Board meetings in person.
Article 129

Where a Director is unable to attend a Board meeting for any reason, he may by a written power of attorney appoint another Director to attend the meeting on his behalf. The power of attorney shall state the name of the proxy, the relevant matter to be entrusted, scope of authorization and validity period and shall be signed or sealed by the appointor. A Director appointed as the representative of another Director to attend the meeting shall exercise the rights of a Director within the scope of authority conferred by the appointing Director. Where a Director is unable to attend a Board meeting and has not appointed a proxy to attend the meeting on his behalf, he shall be deemed to have waived his right to vote at the meeting.

Where a Director or any of his associates (as defined in the Hong Kong Listing Rules) is interested in a matter to be considered by the Board of Directors, he shall abstain from voting on such matter at the Boarding meeting. In deciding whether there is quorum for the Board meeting, such Directors shall not be counted.

~~Article 135~~

Article 130

In respect of the matters examined on a special Board meeting, if the Board has delivered in written form the proposal to be voted to all Directors, and the number of the Directors who give their signatures and consent has constituted the quorum required for making a decision pursuant to the Articles, this proposal shall be taken as a written resolution of the Board, without the need to hold the Board meeting. Such written resolution shall be deemed to have the same legal effect as a resolution passed at a Board meeting held in accordance with the procedures set out in the relevant provisions of these Articles of Association.

~~Article 136~~

Article 131

The Board of Directors shall maintain minutes of resolutions passed at meetings of the Board of Directors. Minutes of meetings shall be signed by all the Directors present at the meeting and the Secretary to the Board of Directors (being the person who recorded the minutes). The minutes of a Board meeting shall include the following contents:

- (1) date and place of the meeting and name of the convener and the presider;
- (2) names of the directors attending the meeting, names of the directors (proxies) appointed by others to attend the Board meeting and names of the proxies;
- (3) agenda of the meeting;
- (4) main points of directors' speeches, including any concerns raised by Directors or dissenting views expressed (where a meeting is held by way of a written motion, the written feedback from the directors shall prevail);
- (5) method and results of the voting for each proposal (the voting result should specify the number of votes for and against the proposal or abstention);
- (6) signatures of the directors.

Minutes of the Board meeting shall be kept as the Company's record for a period of ten years.

~~Article 137~~
Article 132 The Directors shall assume liability for any resolutions of the Board of Directors. In the event that a resolution of the Board of Directors violates laws, administrative regulations or these Articles of Association resulting in the Company suffering serious loss, the directors who voted in favor of such a resolution shall compensate the Company for such loss. Notwithstanding the foregoing provision, in the event that it can be proven that a Director has expressly objected to such resolution in voting, and that such objection was recorded in the minutes of the meeting, such Director shall be duly released from such liability.

~~Article 138~~
Article 133 The opinions expressed by independent non-executive Directors shall be included in the minutes of the Board of Directors. The resolution(s) regarding connected transaction(s) of the Company shall not be effective without the signature of at least two independent non-executive Directors.

~~Article 139~~
Article 134 A director who is related to an enterprise or individual involved in a resolution of a Board Meeting shall promptly report such relationship in writing to the Board of Directors. Directors with such connections shall not vote on the resolution, nor may he exercise his voting rights as a proxy for other directors, and the number of votes held by him shall not be counted in the total number of valid votes cast, and a resolution of a Board Meeting shall be approved by more than one half of the non-connected Directors; a resolution of a Board Meeting shall be made in a manner that adequately discloses the votes of the non-connected directors. Resolutions of the Board Meeting shall fully disclose the voting status of the non-connected Directors. If the number of non-connected Directors presenting at a Board Meeting is less than three, the matter shall be submitted to the General Meeting for consideration.

Section 3 Special Committees under the Board of Directors

Article 135 The board of directors of the Company has established four special committees, including audit committee, nomination committee, strategic committee, and remuneration and evaluation committee, which are accountable to the board of directors and perform their duties in accordance with these Articles and the authorization of the board of directors. Proposals shall be submitted to the board of directors for consideration. All members of the special committees shall be directors. The board of directors shall formulate the working rules for each special committee to regulate their operations. All members of the special committees shall be directors, and the composition of the committees is as follows:

- (1) The audit committee shall be comprised of at least three members who are directors not serving as senior management personnel of the Company. A majority of its members shall not hold any other positions in the Company besides directorship. The committee shall be chaired by an independent non-executive director, and its members shall not have any relationship with the Company that may compromise their independent and objective judgment. The members of the audit committee must all be non-executive directors and at least one member must be an independent non-executive director with appropriate professional qualifications or with appropriate accounting or related financial management expertise recognized under the Hong Kong Listing Rules, and the convenor must be an accounting professional;
- (2) The nomination committee shall be chaired by the chairman of the board or an independent non-executive director and shall consist of a majority of independent non-executive directors. The Chairman or an independent non-executive director shall serve as its chairperson;
- (3) The chairman (convener) of the strategic committee shall be the chairman of the Company and its members shall include at least one independent non-executive director;
- (4) The remuneration committee shall be chaired by an independent non-executive director and shall consist of a majority of independent non-executive directors. An independent non-executive director shall serve as its chairperson.

Each special committee may engage intermediaries to provide professional opinions as needed at the expense of the Company.

- Article 136 The Audit Committee shall exercise the powers of the board of supervisors as defined in the Company Law and is responsible for reviewing the financial information of the Company and its disclosure, supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the Board for consideration after being approved by more than half of the members of the Audit Committee: (1) to disclose the financial information in financial accounting reports and periodic reports, and internal control evaluation reports; (2) to appoint or dismiss the accounting firm of the Company that undertakes the audit business of the Company; (3) to appoint or dismiss the financial officer of the Company; (4) to revise accounting policies and accounting estimates or to correct material accounting errors for reasons other than changes in accounting standards; (5) to perform other duties as required by laws, regulations, normative documents, the CSRC, the securities regulatory rules of the places where the shares of the Company are listed and the Articles of Association of the Company.
- Article 137 The main responsibilities of the nomination committee are: (i) to study and make recommendations on the criteria and procedures for the selection of directors and senior management; (ii) to conduct extensive search for qualified candidates for directors and senior management; (iii) to review and make recommendations on the candidates for directors and senior management; (iv) to perform other duties as required by laws, regulations, normative documents, the CSRC, the securities regulatory rules of the places where the shares of the Company are listed and the Articles of Association of the Company.
- Article 138 The main responsibility of the strategic committee is to research and provide recommendations on the Company's long-term development strategies and major investment decisions.
- Article 139 The main responsibilities of the remuneration and evaluation committee are: (i) to study on the criteria for the evaluation of directors and senior management, conduct the evaluation and make recommendations; (ii) to study and review the remuneration policies and proposals for directors and senior management; (iii) to perform other duties as required by laws, regulations, normative documents, the CSRC, the securities regulatory rules of the places where the shares of the Company are listed and the Articles of Association of the Company.
- Article 140 Each special committee shall be accountable to the Board of Directors. Special committees shall not make any resolutions in the name of the Board of Directors, but may exercise decision-making authority on authorized matters as delegated by the Board of Directors.

Chapter 810 Senior Management Member—Secretary to the Board of Directors

Article 141 The members of the senior management mentioned in the Articles refer to the Company's chief executive officer, executive president, financial officer, and secretary to the Board of Directors.

Article 142 The Company shall have one chief executive officer, who shall be appointed and dismissed by the board of directors. The term of office of the chief executive officer is three (3) years and renewable upon re-election and reappointment.

Article 143 The Articles regarding the circumstances under which a person shall not serve as a director and the departure management system shall equally apply to senior administrative officers.

Article 144 The Articles regarding the fiduciary duties and duties of diligence of directors shall also apply to senior administrative officers.

Article 145 Staff of the controlling shareholder of the Company who serve administrative positions other than directors and Supervisors shall not serve as senior management of the Company.

The senior management members of the Company shall only be entitled to the salaries paid by the Company.

Article 146 The general manager shall be accountable to the board of directors and exercise the following functions and powers:

- (1) to be in charge of the Company's production, operation and management and to organize the implementation of the resolutions of the board of directors, and to report to the board of directors;
- (2) to organize the implementation of the Company's annual business plan and investment plan;
- (3) to draft plans for the establishment of the Company's internal management structure;
- (4) to establish the Company's basic management system;
- (5) to formulate basic rules and regulations for the Company;
- (6) to propose the board the appointment or dismissal of the Company's executive president(s) and other senior administrative officers;

~~(7) to appoint or dismiss management personnel other than those required to be appointed or dismissed by the board of directors;~~

~~(8) other powers conferred by these articles of association and the board of directors.~~

Article 147 ~~The President may attend meetings of the Board of Directors. However, the President has no voting rights at the meetings unless he is also a Director.~~

Article 148 ~~The President shall exercise his functions and powers in accordance with the laws and regulations and the Articles on a basis of honesty and diligence.~~

Article 149 ~~The president may resign prior to the expiry of his term of office. The specific procedures and methods of resignation of the president shall be governed by the employment contract between the manager and the Company.~~

Article 150 The Company shall have a Secretary to the Board of Directors, who shall be
~~Article 140~~ appointed or removed by the Board of Directors. ~~The Secretary to the Board of Directors shall be a member of the senior management of the Company.~~

~~Article 141~~ The secretary to the Company's Board of Directors shall be a natural person
Article 151 who has the requisite professional knowledge and experience, and shall be appointed by the Board of Directors. His primary functions shall include:

- (1) to keep the Company's organizational documents and records intact;
- (2) to ensure the Company prepares and submits reports and documents as required by relevant authorities according to laws;
- (3) to maintain the register of shareholders of the Company and ensure the persons entitled to access the Company's records and documents receive the same in time;
- (4) to be responsible for the preparation of the General Meeting of the Company and the meetings of the Board, document storage and management of shareholders' data of the Company;
- (5) information disclosure;
- (6) other duties stipulated by laws, rules and regulations, Hong Kong Listing Rules and the Articles.

Article 152 The senior administrative officers of the Company shall perform their duties honestly and faithfully, and protect the maximum interests of the Company and all the shareholders.

Where senior administrative officers of the Company fails to perform duties faithfully or violates their fiduciary duties causing any damage on the interests of the Company and the public shareholders, such officers shall hold them legally liable for the compensation.

~~Article 142~~ ~~A Director or senior management of the Company may be appointed as the Secretary to the Board of Directors. The accountant of the Accounting firm appointed by the Company cannot serve concurrently as the Secretary to the Board of Directors.~~

~~In the event that the office of secretary is held concurrently by a Director, and an action is required to be conducted separately by a Director and a Secretary, the person who holds the offices of Director and Secretary shall not perform such action in dual capacity.~~

Chapter 11—President

~~Article 143~~ ~~The Company shall have one President, who shall be appointed or removed by the Board of Directors. The president shall serve for a term of 3 years and may serve consecutive terms if reappointed.~~

~~Article 144~~ ~~The President shall be held accountable to the Board of Directors and exercise the following functions and powers:~~

- ~~(1) to operate and manage the Company as well as implement resolutions of the Board and report to the Board of Directors;~~
- ~~(2) to implementing the Company's annual operation and investment plan;~~
- ~~(3) to make plans for the structuring of the Company's internal management departments;~~
- ~~(4) to formulate the Company's basic management system;~~
- ~~(5) to formulate specific regulations for the Company;~~
- ~~(6) to propose to the Board of Directors to appoint or remove executive president and other members of the senior management;~~

(7) ~~to decide to to appoint or remove management staff except those that shall be appointed or removed by the Board;~~

(8) ~~to exercise other functions and powers conferred upon by these Articles of Association and the Board.~~

Article 145 ~~The President may attend meetings of the Board of Directors. However, the President has no voting rights at the meetings unless he is also a Director.~~

Article 146 ~~The President shall exercise his functions and powers in accordance with the laws and regulations and these Articles of Association on a basis of honesty and diligence.~~

~~Chapter 12 Board of Supervisors~~

Article 147 ~~The Company shall establish a Board of Supervisors. The Board of Supervisors shall supervise the Board of Directors, Directors, President and other members of the senior management of the Company and shall prevent them from abusing powers, infringing interests of the shareholders, the Company and its employees.~~

Article 148 ~~The Board of Supervisors shall consists of 3 Supervisors, one of whom shall be appointed as the Chairman of the Board of Supervisors.~~

~~The term of office for a Supervisor is 3 years, and the Supervisor may be reappointed at the expiry of the term of office. The appointment and removal of the Chairman of Board of Supervisors shall be by votes of two thirds or more of the Supervisors. A supervisor shall continue to perform his/her duties as a supervisor in accordance with the laws, administrative regulations and the Articles until a duly re-elected supervisor takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office or if the resignation of the supervisor results in the number of supervisors being less than the quorum.~~

Article 149 ~~The Board of Supervisors shall consist of 2 shareholder representatives and 1 employee representative of the Company. The shareholder representatives shall be elected and removed by the Shareholders' Meeting and the employee representative shall be elected and removed by employees of the Company in a democratic way.~~

Article 150 ~~Directors, President or other members of the senior management of the Company shall not be appointed as Supervisors.~~

Article 151 ~~The Board of Supervisors shall hold at least one meeting every six months, which may be proposed to convene an interim meeting of the Board of Supervisors by a Supervisor.~~

~~A resolution of the Board of Supervisors must be approved by more than half of the Supervisors.~~

~~The chairman of the Board of Supervisors is responsible for convening the meetings of the Board of Supervisors. The Board of Supervisors shall notify all Supervisors in writing 3 days prior to the convening of an extraordinary Board of Supervisors meeting. In case of emergency, the Supervisors may propose to convene an extraordinary Board of Supervisors meeting at any time without being subject to the restriction on the notification of the Board of Supervisors mentioned above.~~

Article 152 ~~The Board of Supervisors shall be held accountable to the Shareholders' Meeting and perform the following functions and exercise its powers in accordance with the laws:~~

- ~~(1) to review the periodic reports of the Company prepared by the Board of Directors and express its written opinion;~~
- ~~(2) to review the Company's financial affairs;~~
- ~~(3) to supervise the work of the Directors, President and other members of the senior management who have violated laws, administrative regulations, the Hong Kong Listing Rules, these Articles of Association or remove proposal proposed by the directors of the Shareholder's General Meeting, chairman and other senior management personnel;~~
- ~~(4) to demand redress from Directors, President or any other members of the senior management should their acts be deemed against the Company's interests;~~
- ~~(5) to propose the convening of extraordinary general meetings and, in case the Board of Directors does not perform the obligations to convene and preside over the general meetings in accordance with Company Law, to convene and preside over the general meetings;~~
- ~~(6) to bring forward proposals at shareholders' general meetings;~~
- ~~(7) to initiate legal proceedings against Directors and the senior management according to the provisions of article 151 of the Company Law;~~

~~(8) to conduct investigation if there is any doubt or any unusual circumstances in the Company's operations; and if necessary, to engage an accounting firm, law firm or other professional institutions to assist in their work at the expenses of the Company;~~

~~(9) to perform and exercise other functions and powers designated by shareholders at Shareholders' Meetings.~~

~~A supervisor may attend board meetings as a non-voting attendee and raise questions or suggestions on the matters to be decided by the Board of Directors.~~

~~Article 153 All reasonable fees incurred in the retaining of such professionals as lawyers, certified public accountants or chartered auditors by the Board of Supervisors in the exercise of its functions and powers shall be borne by the Company.~~

~~Article 154 The Board of Supervisors shall formulate procedural rules to be followed at meetings of the Board of Supervisors, specify the method for discussions and the voting procedures of the Board of Supervisors, so as to ensure the working efficiency and scientific decision making of the Board of Supervisors. The rules of procedure for the Board of Supervisors shall be prepared by the Board of Supervisors and approved by the general meeting as an appendix to the Articles.~~

~~Article 155 The Board of Supervisors shall record decision on matters discussed in the minutes for the meeting. Supervisors who attended the meeting shall sign on the minutes for the meeting.~~

~~A supervisor is entitled to request for some descriptive record to be made with regard to his/her speech in the meeting. The minutes of the Board of Supervisors meeting shall be kept for at least 10 years as document of the Company.~~

~~Article 156 Notice of the meeting of the Board of Supervisors shall include:~~

~~(I) the date, place and duration of the meeting;~~

~~(II) cause and topic;~~

~~(III) date of notice.~~

~~Article 157 Supervisors shall observe the laws, administrative regulations and these Articles of Association, and perform their supervisory duties faithfully.~~

**Chapter 13 — Qualifications and Obligations of Directors, Supervisors,
President and Other Senior Management**

Article 158 ~~A person may not serve as Director, Supervisor, President or a member of the senior management of the Company if:~~

- ~~(1) he does not possess civil capacity or possess limited civil capacity;~~
- ~~(2) due to corruption, bribery, infringement of property or misappropriation of property or other offences which disrupted the social economic order of the socialist market economy, in which less than a period of 5 years has lapsed since the sentence was served, or he has been deprived of his political rights and less than a period of 5 year has lapsed since the sentence was served;~~
- ~~(3) he is a former Director, factory manager or manager of a company or an enterprise which has been dissolved or liquidated and is personally liable for the dissolution or liquidation of such company or enterprise, where a period of less than 3 years has lapsed since the date of completion of the dissolution or liquidation of such Company or enterprise;~~
- ~~(4) he is a former legal representative of a company or an enterprise the business license of which was revoked as a result of violation of laws and is personally liable for such revocation, where a period of less than 3 years has lapsed since the date of revocation of said business license;~~
- ~~(5) he has a relatively substantial amount of debts which have become overdue;~~
- ~~(6) the person is currently being prohibited from participating in securities market by the CSRC and such barring period has not elapsed;~~
- ~~(7) other circumstances specified by the laws, administrative regulations, departmental rules and Hong Kong Listing Rules.~~

Article 159 ~~In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which the Company's shares are listed, each of the Company's Directors, Supervisors, President and other senior management owe the following duties to each shareholder in the exercise of the functions and powers of the Company:~~

- ~~(1) not to cause the Company to exceed the scope of business stipulated in its business license;~~

- ~~(2) to act honestly in the best interests of the Company;~~
- ~~(3) not to expropriate the Company's property in any manner, including (but not limited to) usurpation of beneficial opportunities to the Company;~~
- ~~(4) not to expropriate the individual rights of shareholders, including (but not limited to) voting rights and distribution rights, except pursuant to a restructuring of the Company which has been submitted to the Shareholders' Meeting for approval in accordance with these Articles of Association.~~

~~Article 160 Each Director, Supervisor, President and other senior management of the Company shall, in the exercise of his powers and in the discharge of his duties, exercise the care, diligence and skill(s) that a reasonably prudent person would exercise under comparable circumstances.~~

~~Article 161 Each Director, Supervisor, President and other senior management of the Company shall exercise his power or perform his duties in accordance with the principles of fiduciary duty, and shall avoid conflict of interests. These principles include (but not limited to) the following obligations:~~

- ~~(1) to act honestly in the best interest of the Company;~~
- ~~(2) to act within the scope of his powers and not to exceed such powers;~~
- ~~(3) to exercise discretion in person without being subject to the directions of other individuals, and not to transfer such power to other individuals unless otherwise permitted by laws or administrative regulations or approved by the shareholders based on an informed decision at the Shareholders' Meeting;~~
- ~~(4) to treat shareholders of the same class with equality, and to treat different classes with fairness;~~
- ~~(5) not to execute any contracts or transactions or make arrangements with the Company unless otherwise provided by these Articles of Association or approved by the shareholders based on an informed decision at the Shareholders' Meeting;~~
- ~~(6) not to pursue his own benefit in any way using the Company's assets unless approved by the shareholders based on an informed decision at the Shareholders' Meeting;~~

- (7) ~~not to accept any bribery or other illegal income through his powers and position, and not to seize the Company's assets in any manner, including (but not limited to) beneficial opportunities to the Company;~~
- (8) ~~not to accept any commission with respect to the Company transactions without the approval granted by the shareholders based on an informed decision at the Shareholders' Meeting;~~
- (9) ~~to comply with these Articles of Association, to perform his duties honestly and faithfully, to protect the Company's interests, and not to pursue personal gains by taking advantage of his powers and position at the Company;~~
- (10) ~~not to compete with the Company in any manner unless approved by the shareholders based on an informed decision made at the Shareholders' Meeting;~~
- (11) ~~not to misappropriate the funds of the Company or make loans to others out of the funds of the Company, not to deposit the assets of the Company into accounts under his name or any other name, and not to use assets of the Company as security for debts to shareholders of the Company or other individuals;~~
- (12) ~~not to divulge any confidential information concerning the Company that has been obtained during his term of office, unless approved by the shareholders based on an informed decision at the Shareholders' Meeting; and not to utilize such information unless for the purpose of benefiting the interests of the Company; notwithstanding the foregoing provisions, they are allowed to disclose such information to a court of law or other competent government authorities under the following circumstances:~~

~~as prescribed by laws;~~

~~as required for the purpose of public interest;~~

~~as required for the interest of the Directors, Supervisors, President or other members of the senior management.~~

Article 162

~~A Director, Supervisor, President and other senior management of the Company shall not direct the following persons or organizations (hereinafter referred to as "connected parties") to do what he is prohibited from doing:~~

- ~~(1) spouses or minor children of that Director, Supervisor, President or other members of senior management of the Company;~~
- ~~(2) the trustees of those Directors, Supervisors, President or other members of senior management of the Company or trustees of those as described in Clause (1) above;~~
- ~~(3) the partners of those Directors, Supervisors, President or other members of senior management of the Company or partners of those as described in Clause (1) and Clause (2) above;~~
- ~~(4) a company (or companies) under the exclusive control of those Directors, Supervisors, President or other members of senior management of the Company or under joint control of any person as described in Clause (1), Clause (2), Clause (3) of this Article or other Directors, Supervisors, President or other members of senior management of the Company;~~
- ~~(5) the Directors, Supervisors, President or other members of senior management of the controlled companies as described in Clause (4) above.~~

~~Article 163~~

~~The fiduciary duty of a Director, Supervisor, President and other senior management of the Company may not necessarily cease upon the conclusion of his term, and their obligations to keep the commercial secrets of the Company shall survive beyond the conclusion of his term. The duration of other obligations and duties shall be determined in accordance with the principle of fairness, taking into account the lapse between the time when a Director, Supervisor, President and other members of senior management of the Company leaves the office and the occurrence of the relevant event, and the situation and the circumstances under which his relation with the Company was ceased.~~

~~Article 164~~

~~A Director, Supervisor, President and other members of senior management of the Company who directly or indirectly has many material interests in any contracts, transactions, or arrangements executed or proposed to be executed with the Company (except for contracts of service between the Directors, Supervisors, President and other members of senior management and the Company), shall, as soon as possible, disclose to the Board of Directors, the nature and extent of his interest, regardless of whether or not such matters require the approval of the Board of Directors under the normal circumstance.~~

~~Unless the interested Directors, Supervisors, President and other members of senior management of the Company have made such disclosure to the Board of Directors as required by the preceding paragraph of this Article, and the relevant matter has been approved by the Board of Directors at the Board meeting in which such Directors, Supervisors, President and other members of senior management have not been counted into the quorum and voted at the meeting, the Company shall be entitled to rescind such contracts, transactions, or arrangements, except as to any other party which is deemed a bona fide party without knowledge of the violation of duties on the part of such Directors, Supervisors, President and other members of senior management.~~

~~Where any connected party of any Directors, Supervisors, President and other members of senior management of the Company possess interest in any contracts, transactions or arrangements, such Directors, Supervisors, President and other members of senior management shall also be deemed to be interested.~~

~~Article 165 In the event that, prior to the Company's initial consideration of such contracts, transactions, or arrangements referred to by the preceding Article, and a Director, Supervisor, President or other senior management of the Company has delivered a written notice to the Board of Directors, stating his interests in such future contracts, transactions, or arrangements, such Directors, Supervisors, President and other members of senior management shall be deemed to have made the disclosure as provided in the preceding Article with respect to the statement(s) contained in the notice.~~

~~Article 166 The Company shall not, in any manner, pay any taxes for its Directors, Supervisors, President and other members of senior management.~~

~~Article 167 The Company shall not directly or indirectly provide a loan or a guarantee in connection with the provision of a loan to a Director, Supervisor, President and other senior management of the Company or of the Company's holding company or any of their respective connected parties. The preceding paragraph of this Article is not applicable to the following cases:~~

- ~~(1) the provision of a loan by the Company to, or a guarantee in connection with a loan to, its subsidiaries;~~

- (2) ~~the provision of a loan by the Company to, or a guarantee in connection with a loan or making any other funds available to any of its Directors, Supervisors, President and other members of senior management to pay any expenses incurred by them for the purpose of the Company or for the purpose of his performance of his duties in accordance with a service contract approved by the shareholders at the Shareholders' Meeting;~~
- (3) ~~in the event that the ordinary course of the business of the Company includes the loaning of funds or the provision of guarantees, the Company may make a loan to, or provide a guarantee in connection with a loan to, the relevant Directors, Supervisors, President and other members of senior management or their respective connected parties, provided that such loans or guarantees are on normal commercial terms.~~

~~Article 168 Any person who receives any funds from a loan which has been made by the Company in violation of the preceding Article shall, irrespective of the terms of the loan, forthwith repay such funds.~~

~~Article 169 A guarantee for a loan which has been provided by the Company in violation of paragraph 1 of Article 166 shall not be enforceable against the Company, except with respect to the following circumstances:~~

- (1) ~~the loan was provided to a connected party of any of the Directors, Supervisors, President and other members of senior management of the Company or of the Company's holding company and the provider of the loan of such funds has no knowledge of the relevant circumstances at the time of making the loan;~~
- (2) ~~the collateral provided by the Company has already been lawfully disposed of by the lender to a bona fide purchaser.~~

~~Article 170 For the purpose of the foregoing provisions of this Chapter, a "guarantee" shall include an undertaking or any property provided by the guarantor to secure the obligator's performance of his obligations.~~

~~Article 171 In addition to the rights and remedies provided by laws and administrative regulations when a Director, Supervisor, President or other members of senior management of the Company breaches his duties to the Company, the Company shall be entitled:~~

- (1) ~~to require such Director, Supervisor, President or other members of senior management to compensate for any loss sustained by the Company as a result of such breach of duty;~~
- (2) ~~to rescind any contract or transaction entered into between the Company and such Director, Supervisor, President or other members of senior management or between the Company and a third party, where such party knows or should have known that such Director, Supervisor, President or other members of senior management representing the Company was in breach of his duty to the Company;~~
- (3) ~~to require such Director, Supervisor, President or other members of senior management to surrender the profits made as result of such breach of his duty;~~
- (4) ~~to recover any amount which otherwise should have been received by the Company but were received by such Director, Supervisor, President or other members of senior management instead, including (but not limited to) any commission;~~
- (5) ~~to demand the payment of interest earned or which may have been earned by such Director, Supervisor, President or other members of senior management on any sum which should have been received by the Company.~~

Article 172

~~The Company shall enter into a written contract with each Director, Supervisor and member of senior management containing at least the following:~~

- (1) ~~an undertaking made by such Director, Supervisor and member of senior management to the Company that he will comply with the Company Law, these Articles of Association and the Codes on Takeovers and Mergers and Share Repurchases published by the Securities and Futures Commission of Hong Kong as amended from time to time, and an agreement that the Company shall enjoy the remedies provided in these Articles of Association and that neither the contract or his office is capable of assignment;~~
- (2) ~~an undertaking made by such Director, Supervisor and member of senior management to the Company that he will comply with and perform his obligations to shareholders under these Articles of Association.~~

Article 173

~~With the prior approval of the Shareholders' Meeting, the Company shall enter into a written contract with a Director or Supervisor with respect to his remuneration. The aforementioned remuneration may include:~~

- ~~(1) remuneration with respect to his service as a Director, Supervisor or members of senior management of the Company;~~
- ~~(2) remuneration with respect to his service as a Director, Supervisor or members of senior management of any subsidiary/subsidiaries of the Company;~~
- ~~(3) remuneration with respect to the provision of other services in connection with the management of the Company and any of its subsidiaries;~~
- ~~(4) any payment as compensation for, or in connection with loss of office or retirement from office of such Director or Supervisor.~~

~~No proceedings may be brought by a Director or Supervisor against the Company for any benefit which otherwise would have been received by him by virtue of any aforementioned matters except pursuant to any contract described above.~~

Chapter 149 Financial Accounting System and Profit Distribution and Audit**Section 1 Financial and Counting Systems**

Article 153 The Company shall establish its financial and accounting systems and internal auditing system in accordance with the laws, administrative regulations and relevant government authorities.
~~Article 174~~

Article 154 The Company shall submit, disclose and/or present to shareholders the annual reports, interim reports and other documents in accordance with the securities regulatory rules of the stock exchange where the shares of the Company are listed.

The periodic reports on H share of the Company include annual reports and interim reports. The Company shall disclose a preliminary announcement of the annual results within 3 months from the end of each accounting year and prepare and disclose the annual report within 4 months from the end of each accounting year, at least 21 days prior to the convening of the annual general meeting.

The Company shall disclose a preliminary announcement of interim results within 2 months from the end of the first 6 months of each accounting year and prepare and disclose the interim report within 3 months from the end of the first 6 months of each accounting year.

The aforementioned annual reports and interim reports are prepared in compliance with relevant laws, administrative regulations, and regulations prescribed by the CSRC, the Hong Kong Listing Rules, and the rules of the stock exchange where the shares of the Company are listed.

Article 155 The Company shall publish its annual results announcement within 3 months of the end of each accounting year and publish its interim results announcement within 2 months of the end of the first six-month period of each accounting year in accordance with the Hong Kong Listing Rules.

Article 156 The Board of Directors of the Company shall present to the shareholders, at each annual general meeting, such financial reports as required by applicable laws, administrative regulations, regulatory documents promulgated by local governments and competent authorities.

- Article 157 At the address of such shareholder as shown in the register of shareholders, a copy of the annual report containing the balance sheet (including each document to be contained in the appendices of the balance sheet as required by relevant laws and regulations), the income statement or the statement of recognized income and expenses or the summarized financial report, at least 21 days prior to the date of every annual general meeting. Subject to the laws, administrative regulations or Hong Kong Listing Rules, the said statements may also be given by way of public announcement (including publishing on the website of the Company or the website of Hong Kong Stock Exchange). Once the announcement is made and the procedures stipulated in the Hong Kong Listing Rules are fulfilled, all shareholders shall be deemed to have received the aforementioned financial report.
- Article 158 The Company shall maintain only statutory accounting records and shall not establish any additional accounting books. The assets and funds of the Company shall not be deposited in any individual accounts.
- ~~Article 175~~ ~~A financial report shall be prepared at the end of each financial year and shall be examined and verified according to laws.~~
- ~~Article 176~~ ~~The Board of Directors of the Company shall present to the shareholders, at each annual general meeting, such financial reports as required by applicable laws, administrative regulations, regulatory documents promulgated by local governments and competent authorities.~~
- ~~Article 177~~ ~~The Company's financial reports shall be made available for shareholders' inspection at the Company 20 days prior to the date of annual general meeting of shareholders. Each shareholder of the Company is entitled to obtain a copy of the financial reports referred to in this Chapter.~~
- ~~Article 178~~ ~~The Company shall send by prepaid mail to each holder of overseas-listed shares, at the address of such shareholder as shown in the register of shareholders, a copy of the annual report containing the balance sheet (including each document to be contained in the appendices of the balance sheet as required by relevant laws and regulations), the income statement or the statement of recognized income and expenses or the summarized financial report, at least 21 days prior to the date of every annual general meeting. Subject to the laws, administrative regulations or Hong Kong Listing Rules, the said statements may also be given by way of public announcement (including publishing on the website of the Company or the website of Hong Kong Stock Exchange). Once the announcement is made and the procedures stipulated in the Hong Kong Listing Rules are fulfilled, all shareholders shall be deemed to have received the aforementioned financial report.~~

~~Article 179 The Company shall publish its annual results announcement within 3 months of the end of each accounting year and publish its interim results announcement within 2 months of the end of the first six month period of each accounting year in accordance with the Hong Kong Listing Rules.~~

~~The Company shall publish its annual report within 4 months of the end of each accounting year and publish its interim report within 3 months of the end of the first six month period of each accounting year in accordance with the Hong Kong Listing Rules.~~

~~Article 159 The Company shall not establish account books other than those required by law.~~
~~Article 180 The Company shall, when distributing the post-tax profit of an accounting year, accrue 10% of the profit to list it in the statutory reserves of the Company. The Company may not further accrue the statutory reserves when its accumulative amount exceeds 50% of the registered capital of the Company.~~

When the statutory reserves of the Company fall short to offset the loss of prior years, the Company shall use the profit earned during the year to offset the loss before accruing the statutory reserves according to the preceding paragraph.

After accruing the statutory reserves out of the post-tax profit, the Company may, subject to the resolution of the General Meeting, accrue the discretionary reserve out of the post-tax profit.

The post-tax profit left after the loss recovery and accrual of the reserves shall be distributed in proportion according to the shareholding proportions of the shareholders.

Any amount paid up in advance of calls on any shares may carry interest but shall not entitle the shareholder of such shares to participate in respect thereof in a dividend subsequently declared.

The power to cease sending dividend warrants by post will not be exercised until such dividend warrants have been so left uncashed on two consecutive occasions. However, such power may also be exercised after the first occasion on which such a dividend warrant is returned undelivered.

Subject to the laws and regulations of the PRC and the rules of the Hong Kong Stock Exchange, the Company may exercise its power to forfeit unclaimed dividends, but only upon the expiry of the period for which the dividends can be claimed. With regard to the exercise of power to issue warrants in bearer form, no new warrants shall be issued to replace one that has been lost, unless the Company is satisfied beyond reasonable doubt that the original has been destroyed.

With regard to the right to dispose of the shares held by untraceable holders of overseas-listed shares, the Company's right to dispose is subject to the following conditions: (i) during a period of 12 years, dividends in respect of the shares in question have been distributed at least three times and no such dividend has been claimed; and (ii) upon expiry of the 12-year period, the Company has given notice of its intention to dispose of such shares by way of an announcement published in newspapers and informs the Hong Kong Stock Exchange of its intention.

Article 160

Where shareholders violate the Company Law by distributing profits to shareholders, the shareholders shall return to the Company the profit distributed in violation of the law. If losses are incurred to the Company, the shareholders and the liable directors or senior management shall bear liability for compensation.

The Company shares held by the Company shall not participate in the profit distribution.

~~Article 181~~

~~The Company's after tax profit shall be allocated in the following order:~~

- ~~(1) the making up of any loss;~~
- ~~(2) allocation to the statutory common reserve fund;~~
- ~~(3) allocation to discretionary common reserve fund in accordance with the resolution passed at the Shareholders' Meeting;~~
- ~~(4) payment of ordinary share dividends. No profit shall be distributed as dividends or in any other form as bonus before making up losses and setting aside of the Company's statutory reserve fund.~~

~~Any amount paid up in advance of calls on any shares may carry interest but shall not entitle the shareholder of such shares to participate in respect thereof in a dividend subsequently declared.~~

~~The power to cease sending dividend warrants by post will not be exercised until such dividend warrants have been so left uncashed on two consecutive occasions. However, such power may also be exercised after the first occasion on which such a dividend warrant is returned undelivered.~~

~~Subject to the laws and regulations of China and the rules of the Hong Kong Stock Exchange, the Company may exercise its power to forfeit unclaimed dividends, but only upon the expiry of the period for which the dividends can be claimed. With regard to the exercise of power to issue warrants in bearer form, no new warrants shall be issued to replace one that has been lost, unless the Company is satisfied beyond reasonable doubt that the original has been destroyed.~~

~~With regard to the right to dispose of the shares held by untraceable holders of overseas listed shares, the Company's right to dispose is subject to the following conditions: (i) during a period of 12 years, dividends in respect of the shares in question have been distributed at least three times and no such dividend has been claimed; and (ii) upon expiry of the 12-year period, the Company has given notice of its intention to dispose of such shares by way of an announcement published in newspapers and informs the Hong Kong Stock Exchange of its intention.~~

Article 182

~~The Company shall, when distributing the post-tax profit of an accounting year, accrue 10% of the profit to list it in the statutory reserves of the Company. The Company may not further accrue the statutory reserves when its accumulative amount exceeds 50% of the registered capital of the Company.~~

~~When the statutory reserves of the Company fall short to offset the loss of prior years, the Company shall use the profit earned during the year to offset the loss before accruing the statutory reserves according to the preceding paragraph.~~

~~After accruing the statutory reserves out of the post-tax profit, the Company may, subject to the resolution of the shareholders' meeting, accrue the discretionary reserve out of the post-tax profit.~~

~~The post-tax profit left after the loss recovery and accrual of the reserves shall be distributed in proportion according to the shareholding proportions of the shareholders, unless otherwise specified under the Articles.~~

~~If the shareholders' meeting breaches the preceding paragraph by distributing the profit to the shareholders before the loss recovery and accrual of the statutory reserves, the shareholders shall return to the Company the profit distributed in violation of the law.~~

~~The Company shares held by the Company shall not participate in the profit distribution.~~

~~Article 183 The capital reserve fund shall include the followings:~~

- ~~(1) any premium which exceeds the proceeds from issuance of shares at face value;~~
- ~~(2) any other income credited to the capital reserve fund as required by the finance department of the State Council.~~

Article 161 Reserves of the Company may be applied towards making up of losses of the Company, the expansion of the Company's production and operation, or the conversion into the registered capital of the Company.

When the reserves are used to make up of losses, arbitrary reserves and statutory reserves shall be utilized first. If the losses remain unaddressed, capital reserves may be applied in accordance with applicable regulations.

In the case of conversion of statutory reserves into the registered capital, the balance of such balance shall not be reduced to below 25% of the registered capital of the Company prior to the conversion.

Article 162 Where a proposed resolution in relation to the payment of cash dividends, the issue of bonus shares or the capitalization of capital reserves has been passed at a General Meeting, the Company shall implement the specific plans within 2 months after the conclusion of the General Meeting. If the implementation of the specific plan is unable to proceed within 2 months due to compliance with applicable laws, regulations, or the rules of the stock exchange where the shares of the Company are listed, the implementation date may be adjusted accordingly in accordance with such regulations and actual circumstances.

~~Article 184~~

~~Reserves of the Company may be applied towards the following objectives:~~

- ~~(1) making up of losses, except that capital reserves may not be used.~~

(2) ~~conversion into capital. In the case of conversion of statutory reserves into capital through capitalization, the balance of such balance shall not be reduced to below 25% of the registered capital of the Company prior to the conversion.~~

(3) ~~expansion of the Company's production and operation.~~

Article 163

~~Article 185~~

The dividend distribution plans of the Company shall be voted at the ~~Shareholders' Meeting~~ General Meeting(s). After the Board of Directors takes into account the Company's financial position and subject to the relevant laws and regulations, shareholders may authorize by ordinary resolution the Board of Directors to distribute and pay dividends.

~~Article 186~~

~~The Company may distribute dividends in either of the following forms or a combination of both:~~

(1) ~~cash;~~

(2) ~~shares.~~

~~The power to forfeit any unclaimed dividends shall be exercised only upon the expiry of the period for which the dividends can be claimed.~~

~~Article 187~~

~~After a resolution on the profit distribution plan is made at the shareholders' meeting, the Board of Directors shall complete the distribution of the dividend (or Shares) within 2 months after the said meeting.~~

Article 164

~~Article 188~~

Dividends in respect of ordinary shares shall be denominated and paid in Renminbi.

Dividends in respect of ~~domestic shares~~ unlisted shares issued within the territory by the Company shall be paid in Renminbi. Dividends in respect of overseas-listed shares and other distributions shall be denominated and declared in Renminbi, and shall be paid in the currency of the place where the shares are listed, and where there is more than one of such places, in the currency of the place of primary listing as determined by the Board of Directors.

Article 165

~~Article 189~~

Dividends paid in foreign currency shall be converted at the average closing exchange rate quoted by the People's Bank of China for the week preceding the declaration of dividends and other distributions.

The Company shall appoint one or more receiving agent(s) in Hong Kong for the holders of H shares. Such receiving agent(s) shall receive and hold dividends on behalf of the relevant holders of H shares, as well as all other amounts payable by the Company in respect of H shares, pending payment to such holders of H shares. The receiving agent(s) appointed by the Company shall meet applicable laws and regulations, and the regulatory rules of the place where the shares of the Company are listed. The receiving agent appointed for shareholders of overseas-listed foreign shares listed in the Hong Kong Stock Exchange shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.

Article 190

~~The Company shall appoint a receiving agent for the shareholders of the overseas-listed foreign shares.~~

~~Such receiving agent shall receive dividends of the overseas-listed foreign shares on behalf of such relevant shareholders, as well as all other amounts payable to such shareholders. The receiving agent appointed by the Company shall meet relevant requirements of the laws of the places and the relevant regulations of the stock exchange in which the Company's shares are listed. The receiving agent appointed for shareholders of overseas-listed foreign shares listed in the Hong Kong Stock Exchange shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.~~

Section 2 Internal Audit

Article 166 The Company shall have an internal audit system, which clearly defines the leadership structure, scope of authority, personnel allocation, funding assurance, utilization of audit findings, and accountability mechanisms for internal audit work. The internal audit system shall take effect upon approval by the Board of Directors and be disclosed to the public.

~~Article 191~~

~~The Company shall have an internal audit system, arrange special auditors, and conduct the internal audit supervision of the financial incomes and expenditures and economic activities of the Company.~~

Article 167 The internal audit department shall conduct oversight and inspections of the Company's business activities, risk management, internal controls, and financial information.

The internal audit department shall report to the Board of Directors. In the course of overseeing and inspecting the Company's business activities, risk management, internal controls, and financial information, the internal audit department shall be subject to the supervision and guidance of the audit committee. Where material issues or clues are identified, the internal audit department shall immediately report directly to the audit committee.

Article 168 The internal audit department shall be responsible for organizing and implementing the Company's internal control evaluation. The Company shall prepare its annual internal control evaluation report based on the assessment report issued by the internal audit department, after review by the audit committee, together with relevant supporting materials.

Article 169 The audit committee shall participate in the assessment of the head of the internal audit department.

Article 170 The internal audit department shall actively cooperate with the audit committee in its communications with external audit units, including accounting firms and national audit institutions, and provide necessary support and assistance.

Chapter 150 Appointment of Accounting Firm

Article 171 The Company shall engage an accountant firm that complies with the provisions of the Securities Law to audit financial statements, verify net assets and provide other relevant consultation services. The engagement shall be one year and may be renewed.

~~Article 192~~

- ~~Article 193~~
Article 172 The engagement and remove of the accounting firm shall be decided by the General Meeting. The Board of Directors shall not engage an accounting firm prior to the shareholders' decision. The General Meeting shall decide to retain, remove or dismiss the accounting firm by ordinary resolution. The term of an accounting firm retained by the Company shall commence upon the conclusion of one annual general meeting of shareholders and shall sustain until the conclusion of the next annual general meeting of shareholders.
- ~~Article 194~~ ~~The accounting firm engaged by the Company shall have the following rights:~~
- ~~(1) to inspect books, records and vouchers of the Company at any time, and to require the Directors, President and other members of senior management of the Company to provide relevant information and explanations;~~
 - ~~(2) to require the Company to take all reasonable steps to obtain from its subsidiaries any information and explanations necessary for the discharge of its duties;~~
 - ~~(3) to attend any Shareholders' Meeting and to receive all notices of, and other communications relating to, any Shareholders' Meeting which any shareholder is entitled to receive, and to speak at any Shareholders' Meeting in relation to matters concerning its role as the Company's retained accounting firm.~~
- ~~Article 195~~ ~~In the event of a vacancy in the Company's accounting firm, subject to compliance with the relevant requirements of the Hong Kong Listing Rules, the Board of Directors may retain an accounting firm to fill such vacancy prior to the convening of the general meeting of shareholders. Such accounting firm may continue to act during the vacancy period if the Company has another incumbent accounting firm.~~
- Article 173 The Company shall provide the engaged accounting firm with true, complete, and accurate accounting vouchers, accounting ledgers, financial accounting reports, and other accounting records, and shall not refuse, conceal, or misreport such information.
- Article 174 The audit fees of the accounting firm shall be determined by the General Meeting.

Article 175 Notice shall be given to the accounting firm 10 days in advance should the Company decide to remove such accounting firm or not to reappoint it. Such accounting firm shall be entitled to make representations at the General Meeting in which votes are took on the dismissal of it.

Where the accounting firm resigns from its position, it shall clarify to the shareholders at the General Meeting on any irregularities on the part of the Company.

~~Article 196~~ ~~Irrespective of the provisions in the contract concluded between the Company and the accounting firm, the Shareholders' Meeting may remove the accounting firm by an ordinary resolution before the term of the accounting firm expires. Notwithstanding such provisions, the accounting firm's entitlement to claim for damages arising out of its removal shall not be affected thereby.~~

~~Article 197~~ ~~The remuneration of an accounting firm or the manner in which such firm is to be compensated shall be decided by the Shareholders' Meeting by ordinary resolution. Subject to compliance with the relevant requirements of the Hong Kong Listing Rules, the remuneration of an accounting firm retained by the Board of Directors shall be decided by the Board of Directors.~~

~~Article 198~~ ~~The Shareholders' Meeting shall decide to retain, remove or discontinue the retention of an accounting firm by ordinary resolution.~~

~~Article 199~~ ~~Notice shall be given to the accounting firm in advance should the Company decide to remove such accounting firm or not to reappoint it. Such accounting firm shall be entitled to make representations at the Shareholders' Meeting. Where the accounting firm resigns from its position, it shall clarify to the shareholders at the Shareholders' Meeting on any irregularities on the part of the Company.~~

Article 176 An accounting firm may resign from its office by depositing a resignation
~~Article 200~~ notice at the Company's residence, which shall become effective on the date of such deposit or on such later date as stated therein. Such notice shall contain the following statements:

- (1) a statement to the effect that there are absolutely no circumstances with respect to its resignation which it believes should be brought to the notice of the shareholders or creditors of the Company; or
- (2) a statement of any such circumstances.

**Chapter 161 Merger and Division and Increase and
Decrease of Capital of the Company**

~~Article 201~~ In the event of a merger or division of the Company, the Company's Board of Directors shall submit a motion, which shall be approved in accordance with the procedures stipulated in these Articles of Association and go through relevant examination and approval formalities pursuant to laws. Shareholders who object to the merger or division proposal shall be entitled to request that the Company or the consenting shareholders acquire such dissenting shareholders' shares at a fair price.

~~Article 177~~ The merger of the Company may take the form of either merger by absorption
~~Article 202~~ or merger by establishment of a new company.

A company that absorbs other company is known as merger by absorption whereby the company being absorbed shall be dissolved. The merger of two or more companies by the establishment of a new company is known as merger by the establishment of a new company whereby the merged companies shall be dissolved.

Unless otherwise provided in these Articles of Association, where the consideration of the merger of the Company does not exceed 10% of the net assets of the Company, it is not subject to a resolution of the general meeting.

Where the merger of the Company is not subject to a resolution of the General Meeting in accordance with the provisions of the preceding paragraph, it shall be subject to a resolution of the Board of Directors.

In the event of a merger of the Company, the parties to the merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days and publish an announcement in a newspaper or on the National Enterprise Credit Information Publicity System within 30 days after the date of the Company's merger resolution. The creditors may require the Company to repay debts or provide corresponding guarantees within 30 days after receipt of the notice or within 45 days after the ~~first~~ announcement if the creditors haven't received the notice.

After the merger of the Company, any rights in relation to creditor's rights and debts of each party to the merger shall be assumed by the surviving company after the merger or the newly established company.

Article 178 Where there is a division of the Company, its assets shall be divided accordingly.
~~Article 203~~

In the event of a division, the parties to the division shall ~~execute a division agreement and~~ prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within 10 days and publish an announcement in newspapers or on the National Enterprise Credit Information Publicity System within 30 days after the date of the Company's division resolution. ~~The creditors shall have the right, within 30 days of receipt of the notice or within 45 days of the date of the first public announcement if the notice has not been received, to require the Company to pay its debts or provide guarantee to the amount of its debts.~~

The debts of the Company incurred prior to the division shall be jointly assumed by the companies formed after the division, except for debts specified in written agreements in respect of settlement of debts entered into between the Company and its creditors prior to the division.

Article 179 When the Company reduces its registered capital, it shall reduce its capital contribution or shares in proportion to the shares held by shareholders, except as otherwise provided by laws or the Articles of Association.

Article 180 Where the Company still incurs losses after making up its losses in accordance with the provisions of the paragraph 2 of the Article 157 of the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make distribution to its shareholders, nor exempt the shareholders from their obligation to make capital contribution or calls on share.

Article 181 The provisions of the paragraph 2 of the Article 157 of the Articles of Association shall not apply to the reduction in the registered capital in accordance with the preceding article. However, the Company shall make an announcement within 30 days from passing of the resolution on reduction of registered capital at the General Meeting in newspaper of the Company's registered place or on the National Enterprise Credit Information Publicity System.

Article 182 After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the cumulated amount of the statutory reserve fund and discretionary reserve fund reaches 50% of its registered capital.

Article 183 If the reduction of the registered capital is in violation of the Company Law and other relevant provisions, shareholders shall return the funds they have received and the reduced capital contribution of the shareholders shall be restored to its original amount. If losses are incurred to the Company, the shareholders and the liable directors or senior management shall bear liability for compensation.

Article 184 Where an increase in registered capital of the Company is made by means of issue of new shares, the shareholders do not have any pre-emptive right unless otherwise provided in the Articles of Association or the General Meeting resolves that the shareholders shall have pre-emptive right.

Article 185 Changes in registration particulars of the Company resulting from the merger
~~Article 204~~ or division must be registered with the company registration authority in accordance with law. Cancellation of the Company shall be registered in accordance with the law when the Company is dissolved. Incorporation of the Company shall be registered when a new company is incorporated in accordance with law.

If the Company increases or reduces its registered capital, the Company shall, in accordance with the laws, apply for change in registration with the company registration authority.

Chapter 172 Dissolution and Liquidation of the Company

Article 186 The Company is dissolved for the following reasons:

~~Article 205~~

- (1) the business term of the Company under the Articles has expired or occurrence of the reason for other dissolution under the Articles;
- (2) a resolution for dissolution is passed by the ~~Shareholders'~~
~~Meeting~~General Meeting(s);
- (3) a merger or division of the Company for which a dissolution becomes necessary;
- (4) the Company is revoked of its business license, ordered to be closed down or deregistered according to law;
- (5) where the Company is in serious difficulties in operations and its continual operation will lead to substantial loss to the shareholders and there is no other solutions to resolve the matters, the shareholders who ~~aggregately~~ hold more than 10% of ~~total~~ voting shares of the Company can apply to the People's Court for dissolution of the Company.

Article 187 In the circumstance as set out in the Items (i) and (ii) of the Article 186 of the Articles of Association and that the assets have not been distributed to the shareholders, the Company may continue to exist by amending the Articles of Association or by way of resolution at the General Meeting.

If the Articles of Association is amended subject to the aforesaid provisions or by way of resolution at the General Meeting, it must be approved by shareholders representing two-thirds or above of the voting rights present at the General Meeting.

Article 188 In the event of dissolution pursuant to Clauses (1), (2), (4) and (5) of Article 204
~~Article 206~~ Article 186 of the Articles, the Company shall be liquidated. The directors are the obligor of liquidation of the Company, and shall set up a liquidation committee within 15 days from the date of occurrence of the reason for the dissolution and commence liquidation. The members of the liquidation committee shall consist of the directors or such other persons as may be determined by the shareholders at the Shareholders' Meeting. If the liquidation committee is not duly set up, the creditors may request the People's Court to designate related persons to form a liquidation committee to carry out liquidation.

The members of the liquidation committee shall consist of the directors, unless the General Meeting resolves to appoint others. Where the liquidation obligation holder fails to perform its obligations in a timely manner, thereby causing losses to the Company or creditors, it shall be liable for compensation.

~~Article 207~~ The liquidation committee shall, within 10 days of its establishment, notify the creditors, and, within 60 days of its establishment, publish an announcement on newspapers or on the National Enterprise Credit Information Publicity System.
Article 189 ~~The liquidation committee shall register the claims.~~

Article 190 Creditors shall, within 30 days of receipt of the notice, or for creditors who have not personally received such notice, shall within 45 days of the date of the announcement, contact the liquidation committee to claim their rights.
~~Article 208~~

In claiming its rights, the creditor shall explain the relevant issues on the creditor's rights, and provide evidential materials in respect thereof.

The liquidation group may not pay off any debts to any creditors during the period of credit declaration.

Article 191~~Article 209~~

During liquidation, the liquidation committee shall exercise the following functions and powers:

- (1) to organize the Company's assets and prepare a balance sheet and an inventory of assets respectively;
- (2) to notify or to publish an announcement to the creditors;
- (3) to dispose of any continuing businesses of the Company in connection with the liquidation;
- (4) to pay outstanding taxes and taxes incurred in the process of liquidation;
- (5) to settle claims and debts;
- (6) to ~~organize~~allocate the remaining assets subsequent to the settlement of the Company's debts;
- (7) to represent the Company in any civil proceedings.

Article 192~~Article 210~~

Following the organization of the Company's assets and the preparation of a balance sheet and an inventory of assets by the liquidation committee, the liquidation committee shall formulate a liquidation proposal and present it to the ~~Shareholders' Meeting~~General Meeting(s) or the People's Court.

The Company's assets shall settle liquidation expenses, remuneration, social security and statutory compensation payable to employees, remaining assets of the Company after payment of outstanding taxes and debts respectively, the Company shall distribute to its shareholders according to the proportion of shares held.

During the liquidation period, the Company shall continue to exist, while it shall not conduct any business activities having no relevance to liquidation. The assets of the Company shall not be distributed to the shareholders until the settlement of debts in accordance with the preceding article.

Article 193~~Article 211~~

The liquidation committee shall apply to the People's Court for a declaration of bankruptcy in accordance with the law if it becomes aware, having liquidated the Company's assets and prepared a balance sheet and an inventory of assets, that the Company's assets are insufficient to repay its debts in full in an event of dissolution.

~~Upon the Company being declared bankrupt by a ruling of the bankruptcy application is accepted by the People's Court, the liquidation committee shall transfer the bankruptcy administrator designated to the People's Court on all matters arising out of the liquidation.~~

Article 194

~~Article 212~~

Following the completion of liquidation, the liquidation committee shall prepare a liquidation report, ~~a statement of income and expenses and financial accounts for the liquidation, which shall be verified by a China registered accountant and submitted to the Shareholders' Meeting or the relevant competent authorities for confirmation, present to the General Meeting or the People's Court for confirmation, and filed with the company registration authority for cancellation of the registration.~~

~~The liquidation committee shall, within 30 days of such confirmation, submit the aforementioned documents to the company registration authority for an application for a cancellation of registration of the Company, and publish an announcement in respect of the termination of the Company.~~

Article 195

~~Article 213~~

Members of the liquidation group ~~shall perform their duties with due diligence and carry out their liquidating obligations in accordance with the laws and perform the obligations faithfully and diligently.~~

~~Members of the liquidation group shall not exploit their position to accept bribes or other illegal income or expropriate the property of the Company. is negligent in performing his liquidation duties and cause losses to the Company, he shall be liable for compensation. A member of the liquidation group who causes loss to the creditors due to his or her intentional misconduct or gross negligence shall be liable for damages.~~

Article 196

~~Where the Company is declared bankrupt in accordance with the laws, bankruptcy liquidation shall be carried out in accordance with the laws concerning bankruptcy of enterprises.~~

Chapter 183 Notices

Article 197

~~Article 214~~

The notices of the Company shall be delivered by the following means:

- (i) by hand;
- (ii) by mail;
- (iii) by e-mail;
- (iv) by way of an announcement;

- (v) other means recognized by the Company, or agreed by the recipient of the notice in advance or recognized by the recipient of the notice after receiving such notice;
- (vi) other means recognized by laws, regulations, regulatory authorities of the place where the Company's shares are listed and other means stated in the Articles.

Unless otherwise stated, the "announcement" referred to in the Articles shall mean, as to the announcements published to the holders of ~~domestic shares~~unlisted shares issued within the territory or the announcements required to be published in the PRC according to the relevant requirements and the Articles, an announcement published on any newspaper in the PRC as stipulated under the PRC laws, administrative regulations or agreed by the CSRC; in respect of announcements made to the holders of H shares or announcements that are required to be made within Hong Kong in accordance with relevant regulations and the Articles, such announcements must be published in accordance with the requirements of the Hong Kong Listing Rules or other applicable regulations. In respect of the Company's method of issuing or providing corporate communications to the holders of H shares in accordance with the requirements of the Hong Kong Listing Rules, and subject to the laws and regulations of the place where the Company's shares are listed and the relevant listing rules, the Company shall (i) send or otherwise provide relevant corporate communications (in English or Chinese) to holders of H shares of the Company in electronic form, or (ii) publish relevant corporate communications on the Company's website and the website of the Hong Kong Stock Exchange (the Company shall indicate on its website how it publishes corporate communications in the manner described in (i) and/or (ii)).

"Corporate communication(s)" refers to any document issued or to be issued by the Company for the information or action of the holders of securities of the Company, including but not limited to:

- (i) the annual report (including the report of the Directors, annual accounts, auditor's report and the financial summary of the Company) (if applicable);
- (ii) the interim report and the summary interim report (if applicable);
- (iii) notices of meetings;
- (iv) listing documents;

- (v) circulars;
- (vi) proxy forms;
- (vii) other corporate communications listed in the Hong Kong Listing Rules.

Article 198
~~Article 215~~ Where a notice is served by way of announcement, after the publication of such announcement, all related persons shall be deemed to have received the relevant notice.

Article 199
~~Article 216~~ For any notice of the Company delivered by hand, the addressee shall sign or affix a seal on the receipt slip and the notice shall be deemed to be served on the date of the confirmation of receipt by such addressee. For any notice of the Company delivered by mail, the notice shall be deemed to be served on the third working day after the notice is deposited at the post office. For any notice of the Company delivered by an announcement, the notice shall be deemed to be served on the date when such announcement is initially published.

Chapter 194 Procedures for Amending these Articles of Association

Article 200
~~Article 217~~ ~~The Company may amend these Articles of Association in accordance with the requirements of laws, administrative regulations, Hong Kong Listing Rules and these Articles of Association.~~The Company will amend the Articles of Association in any of the following circumstances:

- (I) Where any provision of the Articles of Association conflicts with the amended provisions of the Company Law or other relevant laws, administrative regulations, departmental rules, normative documents, or the Hong Kong Listing Rules;
- (II) Where the Company's circumstances change and are inconsistent with the matters recorded in the Articles of Association;
- (III) Where the General Meeting resolves to amend the Articles of Association.

Article 201 Amendments to the matters of these Articles of Association adopted by a resolution of the General Meeting which are subject to approvals from relevant competent authority shall be submitted to the competent authorities for approval. If the amendments involve matters of company registration, it shall go through registration procedures for changes in accordance with the laws.

Article 202 The Board of Directors shall amend these Articles of Association in accordance with the resolution of the General Meeting and the approval opinions of the relevant competent authorities.

Article 203 Any amendments to the Articles of Association that fall under the disclosure requirements of laws, administrative regulations, departmental rules, normative documents, or the Hong Kong Listing Rules shall be duly announced in accordance with the relevant provisions.

~~Article 218~~ ~~Amendments to the matters of these Articles of Association adopted by a resolution of the shareholders' general meeting which are subject to approvals from relevant competent authority shall be submitted to the competent authorities for approval. If the amendments involve matters of company registration, it shall go through registration procedures for changes in accordance with the laws.~~

Chapter 2015 Supplementary Provisions

~~Article 219~~ ~~The newspapers for issuing announcements mentioned in these Articles of Association shall be those specified or required by the relevant laws, administrative regulations of China.~~

Article 204 Definitions~~this chapter~~

~~Article 220~~

~~Article 221~~

(I) The “controlling shareholders means the shareholders who hold more than fifty percent of the total share capital of the Company; shareholders who hold less than fifty percent of the total shares but whose voting rights are sufficient to have a material impact on the resolutions of the General Meeting.” referred to herein ~~means those shareholders whose capital contribution accounts for more than 50% of the total capital of a limited liability company or whose shares account for more than 50% of the total shares of a joint stock company, and those shareholders who fail to meet the above requirements on capital contribution and shareholding but whose voting rights represented by their capital contribution or shareholding have a material influence on the resolutions of the meeting of shareholders.~~

(II) The “de facto controller” referred to herein means ~~anyone~~ a natural person, legal entity or other organization who can actually control the actions of the Company through investment relationships, agreements or any other arrangements.

(III) An associated (connected) relationship means a relationship between the Company's controlling shareholders, the actual controller, directors, supervisors, senior management members and enterprises directly or indirectly controlled by them, and any other relationships that may lead to the transfer of the Company's interests under the Hong Kong Listing Rules or other securities regulatory rules of the stock exchange where the shares of the Company are listed. However, state-controlled enterprises do not have an associated (connected) relationship with each other merely because they are under the common control of the State.

~~Article 222~~ ~~"Senior Management" referred to these Articles of Association shall mean the President, executive president, Financial Controller and Secretary to the Board of Directors of the Company.~~

~~Article 223~~ For the purpose of these Articles of Association, references to the
Article 205 "accounting firm" shall bear the same meaning as the "auditor" in Hong Kong Listing Rules.

Article 206 The Board may formulate by-laws in accordance with the Articles of Association, provided that such by-laws do not conflict with the provisions of the Articles of Association.

Matters not provided for in this Articles of Association shall be implemented in accordance with relevant national laws, regulations, normative documents and relevant regulations of the place where the Company's shares are listed (including but not limited to the "Hong Kong Listing Rules", "Hong Kong Securities and Futures Ordinance", etc.). If these Rules are inconsistent with the relevant laws, regulations, normative documents and the relevant provisions of the regulatory rules of the place where the Company's shares are listed, the relevant laws, regulations, normative documents and the provisions of the regulatory rules of the place where the Company's shares are listed shall prevail.

Article 207 References to "over", "within" and ~~"no more than"~~ in these Articles of
~~Article 224~~ Association include the relevant figures themselves, and References to "exceed", ~~"less than"~~ and "except", ~~"over"~~ and ~~"lower than"~~ do not include the relevant figures themselves.

Article 208 These Articles of Association are prepared in both Chinese and English
~~Article 225~~ versions. In the case of any discrepancies between these versions, the Chinese version last approved by and registered with company registration authority shall prevail.

- Article 209 The right of interpretation of these Articles of Association shall be vested in the Board of Directors of the Company. Any matters unspecified in these Articles of Association shall be submitted by the Board of Directors of the Company to shareholders at the ~~Shareholders' Meeting~~ General Meeting(s) for approval.
- ~~Article 226~~
- Article 210 The rules of procedure for General Meetings and the rules of procedure for meetings of the Board of Directors are annexed to the Articles of Association.

(The space below is the signing page of these Articles of Association, with no content)

The details of the proposed amendments to the Rules of Procedures for the General Meetings are as follows (shown with strikethrough to denote text to be deleted and underline to denote text to be added):

Note: The amended and restated Rules of Procedures for the General Meetings are prepared in both Chinese and English versions. In the case of any discrepancies between these versions, the Chinese version last approved by and registered with company registration authority shall prevail.

Beijing Digital Telecom Co., Ltd.
RULES OF PROCEDURES FOR THE GENERAL MEETINGS
~~OF THE SHAREHOLDERS~~

Chapter 1 General Provisions

Article 1 In order to ensure the standardized operation of the general meeting ~~of the shareholders~~ of Beijing Digital Telecom Co., Ltd. (hereinafter referred to as the “Company”) and safeguard the legitimate rights and interests of shareholders, these Rules is 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 Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other relevant laws and administrative regulations as well as the Articles of Association of Beijing Digital Telecom Co., Ltd. (hereinafter referred to as the “Articles of Association”).

Article 2 The shareholders of the Company shall be legal persons or natural persons holding shares in the Company in accordance with the provisions of the Articles of Association. The shareholders of the Company shall enjoy the rights of the owners to the return of assets, major decision-making and selection of managers in accordance with the relevant provisions of the Articles of Association, and shall assume obligations in accordance with the relevant provisions of the Articles of Association.

All shareholders who legally and validly hold shares of the Company are entitled to attend the meetings of the general meeting ~~of shareholders~~ and enjoy the rights to know, speak, question and vote in accordance with the law.

Article 3 The ~~general meeting of shareholders~~general meeting shall be the authority of the Company and shall exercise its powers within the scope of the provisions of the Company Law and the Articles of Association.

Article 4 The Company shall convene meetings of the ~~general meeting of shareholders~~general meeting in strict accordance with the relevant provisions of the laws, administrative regulations, the Articles of Association and these Rules to ensure that shareholders are able to exercise their rights in accordance with the law.

The Board of Directors of the Company shall effectively perform its duties and organize the ~~general meeting of shareholders~~general meeting in good faith and on time. All directors of the Company shall diligently perform their duties, exercise their powers in accordance with the law, and ensure the normal convening of the ~~general meeting of shareholders~~general meeting. The secretary of the Board of the Directors of the Company shall be responsible for the implementation of the preparatory and organizational work for the convening of the meeting.

Article 5 The ~~general meeting of shareholders~~general meeting shall exercise the following powers and functions:

- (i) ~~To decide on the Company's business directions and investment plans;~~
- (ii)(i) To elect and replace directors ~~who aren't employee representatives~~ and deciding on their remuneration;
- (iii) ~~To elect and replace supervisors who aren't employee representatives, and to decide on their remuneration;~~
- (iv)(ii) To consider and approve the report of the Board of Directors;
- (v) ~~To consider and approve the report of the Board of Supervisors;~~
- (vi) ~~To consider and approve the annual financial budget and final accounts of the Company;~~
- (vii)(iii) To consider and approve the Company's profit distribution plan and loss remediation plan;
- (viii)(iv) To make resolutions on the increase or reduction of the registered capital of the Company;

- (ix)(v) To make resolutions on matters such as merger, demerger, dissolution, liquidation or change of corporate form of the Company;
- (x)(vi) To make resolutions on the issuance of corporate bonds ~~by the Company~~;
- (xi)(vii) To make resolutions on the employment, dismissal or non-renewal of the employment of accountants by the Company;
- (xii)(viii) To amend the Articles of Association of the Company;
- (xiii)(ix) To consider and approve matters relating to the change of use of proceeds;
- (xiv)(x) To consider the share incentive plan and employee share ownership plan;
- (xv)(xi) To consider the purchase or sale of material assets by the Company within one year in excess of thirty percent of the Company's total audited assets for the most recent period;
- (xvi)(xii) To consider and approve the guarantee matters which shall be resolved by the ~~general meeting of shareholders~~ general meeting as provided for in the Articles of Association;
- (xvii)(xiii) To consider Oother matters which shall be resolved by the ~~general meeting of shareholders~~ general meeting as provided for by laws, administrative regulations departmental rules, the Hong Kong Listing Rules and the Articles of Association.

Subject to the laws and regulations and the mandatory requirements of the Listing Rules of the listing places, the general meeting ~~of the shareholders~~ may authorize or delegate to the Board of Directors the matters it has authorized or delegated to the Board of Directors.

Article 6

The following external guarantee of the Company shall be considered and approved by the ~~general meeting of shareholders~~ general meeting:

- (i) Any guarantee provided after the total amount of external guarantees of the Company and its controlling subsidiaries exceeds 50% of the audited net assets of the latest period;

- (ii) Any guarantee provided after the total amount of external guarantees of the Company exceeds 30% of the audited total assets of the latest period;
- (iii) The amount of guarantees ~~provided by~~ of the Company ~~in favour of others~~ within one year in an amount exceeds 30% of the Company's latest audited total assets;
- (iv) Guarantees provided for guarantee recipients with a gearing ratio exceeding 70%;
- (v) The amount of a single guarantee exceeds 10% of the latest audited net assets;
- (vi) Guarantees provided to shareholders, de facto controllers and their related parties;
- (vii) Other guarantees required to be considered by the ~~Shareholders' Meeting~~ general meeting as the laws and regulations, regulatory documents, the Hong Kong Listing Rules and these Article of Association specify.

The Board of Directors shall review and approve guarantee to third parties not being required to be approved by a ~~Shareholders' Meeting~~ general meeting. When considering the resolution of providing guarantee for shareholders, de facto controllers and their connected parties at the ~~Shareholders' Meeting~~ general meeting, such shareholders or shareholders who are controlled by the de facto controllers shall abstain from voting on such resolution. The resolution shall be approved by more than half of the voting rights held by other shareholders present at the ~~Shareholders' Meeting~~ general meeting.

Chapter 2 Convening of the ~~general meeting of shareholders~~ general meeting

Article 7

The ~~general meeting of shareholders~~ general meeting shall be divided into the annual general meeting and the extraordinary general meeting. The annual general meeting is generally convened by the Board of Directors. The annual general meeting shall be held once a year and shall be held within six months after the end of the preceding fiscal year.

The Board of Directors shall convene an extraordinary ~~general meeting of shareholders~~general meeting within two months from the date of the occurrence of any of the following circumstances:

- (i) When the number of directors is less than the number specified in the Company Law or less than two-thirds of the amount required by the Articles of Association;
- (ii) When the Company's unrecovered losses amount to one-third of its total share capital;
- (iii) When shareholders holding individually or collectively more than 10% of the Company's shares (including preferred shares with voting rights restored, etc.) request;
- (iv) When the Board of Directors deems it necessary;
- (v) When the ~~Board of Supervisors~~Audit Committee proposes to convene it;
- (vi) In other cases as provided by laws, administrative regulations, departmental rules, Hong Kong Listing Rules or the Articles of Association.

Article 8

The place for holding the ~~general meeting of shareholders~~general meeting is: the place of domicile of the Company, the position in which the Company produces and operates or other place as determine by other meeting. The general meeting shall have a venue and be held on-site. The Company may also, as needed, simultaneously use virtual methods such as electronic communications conferencing and electronic voting methods including online platforms to enable shareholders to participate in and vote at the general meeting.~~shall also provide online voting. Shareholders who participate in a general meeting in the aforesaid manners shall be deemed present at the meeting.~~

Directors, ~~Supervisors~~, and external certified public accountants who participate in a general meeting in person via electronic means including telephone or video conferencing shall be deemed present at the meeting.

Article 9

~~Subject to the consent of more than half of all the independent non-executive directors, the~~The independent non-executive directors have the right to propose to the Board of Directors to convene an extraordinary general meeting. With respect to the proposal of the independent non-executive directors to convene an extraordinary general meeting, the Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide written feedback on whether it agrees or disagrees to convene the meeting within ten days after receiving the proposal.

If the Board of Directors agrees to convene an extraordinary general meeting, it will give notice of the convening the general meeting within five days after the Board of Directors' resolution is made; if not agree to, it shall state the reasons in writing.

Article 10

The ~~Board of Supervisors~~Audit Committee shall have the right to propose to the Board of Directors to convene an extraordinary general meeting and shall submit the proposal in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of the extraordinary general meeting within ten days after receiving the proposal.

If the Board of Directors agrees to convene an extraordinary general meeting, it will issue a notice of the convening the general meeting within five days after the Board of Directors' resolution is made, and any changes to the original proposal in the notice shall be subject to the consent of the ~~Board of Supervisors~~Audit Committee.

If the Board of Directors does not agree to convene an extraordinary general meeting, or fails to provide feedback within ten days of receipt of the proposal, it shall be deemed that the Board of Directors is unable to perform or fails to perform its duty to convene a meeting of the general meeting, and the ~~Board of Supervisors~~Audit Committee may convene and preside over the meeting on its own.

Article 11

Shareholders who individually or collectively hold more than 10% of the shares of the Company (including preferred shares with voting rights restored, etc.) shall have the right to request the Board of Directors to convene an extraordinary general meeting and shall submit their request in writing to the Board of Directors. The Board of Directors shall, in accordance with the provisions of laws, administrative regulations and the Articles of Association, provide written feedback on whether it agrees or disagrees with the convening of the extraordinary general meeting within ten days after receiving the request.

If the Board of Directors agrees to convene an extraordinary general meeting, it shall issue a notice of convening of the general meeting within five days after the Board of Directors' resolution is made, and any changes to the original request in the notice shall be approved by the relevant shareholders.

If the Board of Directors does not agree to convene an extraordinary general meeting or fails to provide feedback within ten days after receiving the request, the shareholders who individually or collectively hold more than 10% of the Company's shares (including preferred shares with voting rights restored, etc.) have the right to propose to the ~~Board of Supervisors~~Audit Committee to convene the extraordinary general meeting, and shall submit the request in writing to the ~~Board of Supervisors~~Audit Committee.

If the ~~Board of Supervisors~~Audit Committee agrees to convene an extraordinary general meeting, it shall issue a notice of convening of the general meeting within five days of receipt of the request, and any changes to the original request in the notice shall be subject to the consent of the relevant shareholders.

If the ~~Board of Supervisors~~Audit Committee fails to issue a notice of the ~~extraordinary~~ general meeting within the prescribed period, it shall be deemed that the ~~Board of Supervisors~~Audit Committee does not convene and preside over the ~~extraordinary~~ general meeting, and that shareholders who individually or collectively hold more than 10% of the Company's shares (including preferred shares with voting rights restored, etc.) for more than 90 consecutive days may convene and preside over the meeting themselves.

Article 12

If the ~~Board of Supervisors~~Audit Committee or shareholders decide to convene a ~~general meeting of shareholders~~general meeting on their own, they shall notify the Board of Directors in writing.

Before the announcement of the resolution of the general meeting, the shareholding (~~including preferred shares with voting rights restored, etc.~~) ratio of the convening shareholder shall not be less than 10%.

Article 13 The Board of Directors and the Secretary of the Board of Directors will cooperate with the ~~general meeting of shareholders~~general meeting convened by the ~~Board of Supervisors~~Audit Committee or the shareholders themselves. The Board of Directors will provide the register of shareholders as at the date of the shareholding determination.

Article 14 When a ~~general meeting of shareholders~~general meeting is convened by the ~~Board of Supervisors~~Audit Committee or by the shareholders, the Company shall bear all the necessary expenses thereof.

Article 15 The Board of Directors and other conveners shall take necessary measures to ensure the normal order of the meetings of the ~~general meeting of shareholders~~general meeting. Any interference with the general meetings, provocation and infringement of the legitimate rights and interests of shareholders and will be promptly reported to the relevant authorities for investigation and handling.

A ~~general meeting of shareholders~~general meeting shall be convened by the chairperson of the Board of Directors who shall be the chairperson of the meeting; if the chairperson of the Board of Directors is unable to attend the meeting for any reason, the vice-chairman of the board of directors shall convene the meeting and be the chairman of the meeting. When the vice-chairman is unable or fails to perform his duties, a Director jointly elected by more than half of the total number of the Directors shall perform the said duties.

The decision whether or not to adopt a resolution at a ~~general meeting of shareholders~~general meeting convened by the ~~Board of Supervisors~~Audit Committee on its own initiative shall be final and shall be presided over by the ~~convener~~Chairman of the ~~Board of Supervisors~~Audit Committee. In the event that the ~~convener~~Chairman of the ~~Board of Supervisors~~Audit Committee is unable to perform his or her duties or fails to perform his or her duties, a ~~members~~supervisor jointly elected by more than half of the ~~members of the~~Audit Committee~~Supervisors~~ shall preside over the meeting.

In the case of a ~~general meeting of shareholders~~general meeting convened by the shareholders themselves, the convener shall elect a representative to preside over the meeting.

If the presiding officer of the ~~general meeting of shareholders~~general meeting violates the rules of procedure to prevent the general meeting from continuing, the meeting may elect a person to act as the presiding officer and continue the general meeting with the consent of a majority of the shareholders present at the general meeting on site who have the right to vote.

Chapter 3 Proposals for the ~~general meeting of shareholders~~general meeting

Article 16 The contents of a proposal shall be within the terms of reference of the ~~general meeting of shareholders~~general meeting, and have definite agenda and specific matters for resolution, and shall comply with the relevant provisions of the laws, administrative regulations and these Articles of Association.

Article 17 When the Company convenes a ~~general meeting of shareholders~~general meeting, the Board of Directors, the ~~Board of Supervisors~~Audit Committee and shareholders who individually or collectively hold more than 31% of the total number of shares of the Company (including preferred shares with voting rights restored, etc.) shall have the right to submit proposals to the Company.

Shareholders(s) who individually or jointly hold 31% or more of the shares of the Company (including preferred shares with voting rights restored, etc.) is/are entitled to proposed additional resolutions in writing to the convener before the ~~shareholders' meeting~~general meeting is held. The convener shall issue a supplemental notice of meeting with two days after receiving such ~~extraordinary resolution~~proposal, announce the contents of such extraordinary resolutions~~specifying the contents of such proposal and submit the same to the general meeting for consideration. However, extraordinary resolution that violate laws, administrative regulations, or the Articles of Association, or are not within the authority of the general meeting, shall be excluded.~~

Unless in the circumstance hereinabove, the convener may not, after publishing the notice of the general meeting, make any change to the motions set forth in such notice or add any new motions. No motion shall be passed at a general meeting on any matter not specified in the notice of general meeting or in a supplementary notice or is not in accordance with the provisions of the Articles.

Chapter 4 Notice of the ~~general meeting of shareholders~~general meeting

Article 18 When the Company convenes an annual general meeting, a written notice shall be given at least 21 days before the meeting; when it convenes an extraordinary general meeting, a written notice shall be given 15 days before the meeting, informing all the shareholders of record of the matters to be considered at the meeting, as well as the date and place of the meeting.

Notice of a ~~general meeting of shareholders~~general meeting convened by the Company shall be made by means of an announcement.

The announcement referred to in the preceding paragraph shall be made by the media/website recognized by the stock exchange where the Company's shares are listed as designated by the Company for the publication of the Company's announcements and other media where information is required to be disclosed. Where the Company's notice is delivered by way of announcement, the date of publication of the first announcement shall be the date of delivery, and once the announcement is made, the notice shall be deemed to have been received by all relevant persons.

Article 19 The notice of a ~~general meeting of shareholders~~general meeting shall include the following:

- (i) the time, venue and duration of the meeting;
- (ii) matters and proposals to be submitted for consideration at the meeting;
- (iii) a statement in conspicuous language that all common shareholders (including shareholders of preferred shares whose voting rights have been restored) are entitled to attend the general meeting and may appoint a proxy in writing to attend the meeting and vote, and that such shareholder's proxy need not be a shareholder of the Company;
- (iv) The shareholding registration date of the shareholders entitled to attend the general meeting;
- (v) The name and telephone number of the permanent contact person for the meeting;
- (vi) voting time and voting procedure of voting via internet or by other ways (if the meeting is held through network or by other means).

The notice of the ~~general meeting of shareholders~~general meeting and the supplementary notice shall fully and completely disclose the specific contents of all proposals, as well as all information or explanations necessary to enable shareholders to make a reasonable judgment on the matters to be discussed. If the matters to be discussed require the opinion of the independent non-executive directors, the opinion of the independent non-executive directors and the reasons therefore shall be disclosed at the same time when the notice of the ~~general meeting of shareholders~~general meeting or supplementary notice is issued.

Article 20

If the ~~general meeting of shareholders~~general meeting is to discuss matters relating to the election of Directors ~~and Supervisors~~, the notice of the meeting will fully disclose the details of the candidates for Directors ~~and Supervisors~~, including at least the following:

- (i) personal information such as educational background, work experience and part-time jobs;
- (ii) whether there is any connected relationship with the Company or the controlling shareholders and de facto controllers of the Company;
- (iii) disclosure of the number of shares held in the Company;
- (iv) whether he/she has been penalized by the CSRC and other relevant authorities and disciplined by the stock exchange.

Each candidate for Director ~~and Supervisor~~ shall be submitted as a separate proposal.

Article 21

For ~~domestic~~ domestic shareholders of unlisted shares issued within the territory by the Company, notices of the ~~general meeting of shareholders~~general meeting may also be issued by way of public announcements., and the announcement to ~~domestic~~ domestic shareholders of unlisted shares issued within the territory by the Company shall be published in a media that meets the conditions prescribed by the CSRC. Upon publication of such announcements, the holders of unlisted shares issued within the territory by the Company~~domestic shares~~ shall be deemed to have received the notice for the ~~Shareholders' Meeting~~general meeting.

In respect of H shareholders, the notice of ~~general meeting of shareholders~~general meeting shall be given to the H shareholders of the Company by sending them in electronic form or providing them with notice of general meetings by other means or by posting them on the Company's website as well as on the website of the Hong Kong Stock Exchange, and, subject to the fulfillment of the conditions set out in the laws and administrative regulations, the Hong Kong Listing Rules and these Articles of Association, all H shareholders shall be deemed to have received notice of the relevant ~~shareholders' meeting~~general meeting once the announcement has been made.

Article 22 After the notice of the ~~general meeting of shareholders~~general meeting is issued, the meeting shall not be postponed or canceled without justifiable reasons, and the proposals set out in the notice ~~of general meeting~~ shall not be canceled. In the event of postponement or cancellation, the convener shall make an announcement at least two working days prior to the scheduled date of the meeting and state the reasons therefore.

Article 23 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, a person entitled to such notice shall not invalidate the meeting and the resolutions made thereat.

Chapter 5 Convening of the ~~general meeting of shareholders~~general meeting

Article 24 All shareholders of ordinary shares (including preferred shareholders with restored voting rights), shareholders holding shares with special voting rights or their proxies whose name appears on the register of members on the record date have the right to attend the general meeting (whether in person or through a secure, economical and convenient online or other virtual means utilizing technology) and exercise their rights to vote pursuant to relevant laws, regulations and the Articles of Association.~~All shareholders or their proxies registered on the share registration date shall be entitled to attend the meeting of the general meeting of shareholders, and to exercise their voting rights in accordance with relevant laws and regulations and the Articles of Association.~~

~~Shareholders may attend and vote at the general meeting in person or by proxy. Any shareholder entitled to attend and vote at a general meeting of shareholders shall be entitled to appoint one or more persons (who may not be shareholders) as his/her shareholder's proxy(ies) to attend and vote on his/her behalf. Such proxy(ies), in accordance with such shareholder's proxy, may exercise the following rights:~~

- ~~(i) the right of such shareholder to speak at the general meeting of shareholders;~~
- ~~(ii) to demand a vote by poll on its own or jointly with others;~~

~~unless otherwise provided by the relevant laws, administrative regulations and the relevant regulations of the securities regulatory authorities of the place where the Company's shares are listed, to exercise the voting right by a show of hands or by poll, provided that if more than one shareholder's proxy is appointed, such shareholder's proxies may only exercise the voting right by poll.~~

Article 25

~~Individual shareholders attending the meeting in person shall present their personal identity cards or other valid documents or certificates that can identify them. Proxies attending the meeting shall present their personal identity cards and the authorization letters from the shareholder.~~

~~Corporate shareholders shall be represented by its legal representative or proxies authorized by the legal representative. Legal representatives attending the meeting shall present their personal identity cards or valid documents that can prove its identity as the legal representative. Proxies attending the meeting shall present their personal identity cards or the authorization letter legally issued by the corporate shareholder. A shareholder shall appoint a proxy in writing, signed by the principal or by his agent appointed in writing; if the principal is a legal person, the seal of the legal person shall be affixed or the proxy shall be signed by its director or by a duly appointed agent or person. Such power of attorney shall set forth the number of shares represented by each shareholder's agent on behalf of the principal, and in the event that several persons are appointed as shareholders' agents, the power of attorney shall specify the number of shares represented by each shareholder's agent.~~

Article 26 The authorization letter issued by shareholders to authorize other persons to attend the general meeting shall clearly state the followings:

- (1) The names of the shareholder, the class and number of shares held by the shareholder;
- (2) The names of the proxies;
- (3) Specific instructions of the shareholders, including instructions to vote for, against or abstain from voting on each of the items in the agenda of the meeting and others;
- (4) The signing date and the effective period of the authorization letter;
- (5) Signature (or seal) of the shareholders who appoint the proxies. For a corporate shareholder, the proxy must be affixed with the common seal.

Article 27 For letters authorizing a voting proxy signed by other representatives of the shareholders, and the letters authorizing the representative to sign or other documents of authorization shall be notarized. Such notarized authorization letters or other documents of authorization shall, along with the letters authorizing proxies, be placed at the Company's address or any other places specified in the notice convening the meeting.

Article 25 A registration book for attending the general meeting shall be prepared by the
Article 28 Company. The registration book shall set forth the names of attendees (or the attending units), their identity card numbers, number of voting shares held or represented, and name of the appointer (or the appointing unit), etc.

Article 26

~~The power of attorney for voting proxy shall be deposited at the Company's domicile or at such other venue as specified in the notice convening the meeting at least 24 hours before the convening of the relevant meeting at which the proxy is entrusted to vote or 24 hours before the appointed time for voting. If the proxy is authorized by the principal to be signed by another person, the power of attorney or other authorized documents authorized to be signed shall be notarized. The notarized power of attorney or other authorized documents shall be placed at the Company's domicile or other places designated in the notice convening the meeting at the same time as the proxy form. If the proxy is a legal person, its legal representative or the person authorized by the resolution of the Board of Directors or other decision-making bodies shall attend the shareholders' meeting of the Company as the proxy. And for the purposes of the Articles of Association, the attendance of the proxy at such meeting or the performance of any act at the meeting shall be deemed to be the proxy's own attendance at the meeting or, as the case may be, the performance of the relevant act.~~

~~Where such shareholder is a recognized clearing house (or its nominee(s)), it may authorize such person or persons as it thinks fit to act as its representative(s) at any meeting of the members or at any meeting of creditors; but, if more than one person is so authorized, the authorization shall specify the number and class of shares in respect of which each such person is so authorized. A person so authorized shall be entitled to exercise the same rights on behalf of the recognized clearing house (or its nominee(s)) as if such person were an individual member of the Company.~~

Article 27

~~Any form of proxy issued by the Board of Directors to a shareholder for the appointment of a shareholder's proxy shall give the shareholder the free choice of instructing the shareholder's proxy to vote in favor of or against the resolution and to give separate instructions on the matters to be voted on for each issue at the meeting. The proxy shall state that if the shareholder does not give instructions, the shareholder's proxy may vote as he or she wishes.~~

~~In addition to the foregoing, the aforementioned power of attorney shall also contain the following matters: the amount of shares represented by the proxy; the name of the proxy; whether the proxy has voting rights; whether the proxy has the right to vote on the provisional proposals that may be included in the agenda of the meeting; if so, specific instructions on the type of vote to be exercised; the date of its issuance and the period of validity. If several persons are shareholder proxies, the power of attorney shall indicate the number of shares represented by each shareholder proxy.~~

~~If the proxy has died, become incapacitated, withdrawn his/her appointment, revoked his/her authorization, or if the relevant shares have been transferred, the vote made by the shareholder's proxy in accordance with the power of attorney shall remain valid, as long as the Company has not been notified in writing of such matters prior to the commencement of the relevant meeting.~~

~~A proxy who attends a general meeting of shareholders on behalf of a shareholder shall produce his identification document. If a shareholder who is a legal person appoints its legal representative to attend the meeting, the legal representative shall produce his identification document and a notarially certified copy of the resolution or form of proxy of the Board of Directors or other governing body of the legal person (other than a Recognized Clearing House or its nominee) authorizing the legal representative.~~

~~Article 28~~**~~Article 29~~**

~~When the general meeting of shareholders is convened, all requests the director or senior management to attend the meeting, directors, supervisors and the secretary of the Board of Directors shall attend the meeting, and the President and directors, other members of senior management shall also be present at the meeting. The directors, and supervisors, senior management personnel shall provide explanation and clarification to the inquiries and suggestions raised by the shareholders at the general meeting.~~

~~Article 29~~**~~Article 30~~**

~~The presiding officer of the meeting shall announce the number of shareholders and proxies attending the meeting on-site and the total number of shares holding voting rights before voting, and the number of shareholders and proxies attending the meeting on-site and the total number of shares holding voting rights shall be based on the registration of the meeting.~~

Chapter 6 Voting and Resolutions at the ~~general meeting of shareholders~~general meeting**~~Article 30~~****~~Article 31~~**

~~Resolutions of a ~~general meeting of shareholders~~general meeting shall be divided into ordinary resolutions and special resolutions.~~

~~Ordinary resolutions at a ~~general meeting of shareholders~~general meeting shall be passed by a majority of the votes held by shareholders (including shareholders' proxies) attending the ~~general meeting of shareholders~~general meeting.~~

~~Special resolutions at a general meeting shall be passed by more than two-thirds of the votes held by shareholders (including shareholders' proxies) attending the general meeting.~~

The shareholders referred to herein include shareholders who appoint proxies to attend the general meeting.

~~Article 31~~**Article 32**

Shareholders (including shareholders' proxies) shall exercise their voting rights at the ~~general meeting of shareholders~~general meeting by the amount of voting shares they represent, and each share shall have one vote.

Shares of the Company held by the Company shall not have voting rights, and such shares shall not be counted towards the total number of shares with voting rights present at the meeting of the general meeting.

All shareholders shall have the right to speak and vote at the general meetings (whether in person or through a secure, economical and convenient online or other virtual means utilizing technology), except if any shareholder should waive his/her voting right on a particular matter, or is restricted to vote only for or against the matter, in accordance with the Hong Kong Listing Rules, in which case such shareholder should waive his/ her voting right or abstain from voting in accordance with the provisions therein; any vote casted by or on behalf of any shareholder in violation of such provisions or restriction shall not be counted into the poll result.

~~Article 32~~**Article 33**

Shareholders attending a ~~general meeting of shareholders~~general meeting shall express one of the following opinions on the proposals submitted for voting: approval, opposition or abstention.

Votes that are not filled in, incorrectly filled in, unidentified, or not cast shall be deemed to be a waiver of the voter's right to vote, and the number of shares held by the voter shall be counted as an "abstention".

Where any shareholder is, under the Hong Kong Listing Rules, required to abstain from voting on any particular resolution or restricted to voting only in favor of (or only against) any particular resolution, any votes cast by or on behalf of such shareholder in violation of such requirement or restriction shall not be counted.

~~In the case of a poll, a shareholder (including a shareholder's proxy) who has two or more votes need not cast all of his or her votes in favor of or against the poll.~~

~~Article 33~~
Article 34 In the election of directors at a ~~general meeting of shareholders~~general meeting, if there are more than two slots for election, the shareholders (including the shareholders' proxies) shall have voting rights equal to the number of slots to be elected for each share held by them, and they may either elect one person centrally with all of their voting rights or elect several persons in a dispersed manner, provided that they shall give an explanation on the distribution of their voting rights.

~~Article 34~~
Article 35 The following matters shall be adopted by ordinary resolution of the ~~general meeting of shareholders~~general meeting:

- (i) reports on the work of the Board of Directors~~and the Board of Supervisors~~;
- (ii) profit distribution plan and loss compensation plan formulated by the Board of Directors;
- (iii) the ~~election and~~ appointment and removal of members of the Board of Directors ~~and members of the Board of Supervisors (excluding employee representative Supervisors)~~ and their remuneration and methods of payment;
- (iv) ~~the Company's annual budget plan and final accounts plan~~;
- (v) ~~the annual report of the Company~~;
- (vi)(iv) matters other than those stipulated by laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, which shall be passed by special resolution.

~~Article 35~~
Article 36 The following matters shall be adopted by a special resolution at a ~~general meeting of shareholders~~general meeting:

- (i) the increase or reduction of the Company's registered capital;
- (ii) the separation, division, merger, dissolution and liquidation of the Company;
- (iii) amendments to the Articles of Association;
- (iv) major purchase or dispose of assets or guarantees by the Company within one year in an amount equal to or exceeding 30% of the total audited assets for the most recent period;

- (v) share incentive scheme;
- (vi) any other matters which, as provided by law, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, and in the opinion of the ~~general meeting of shareholders~~general meeting by ordinary resolution, will have a material impact on the Company and which require the passing of a special resolution.

~~Article 36~~**Article 37**

In the event the matters of connected transactions are considered at a ~~shareholders' general meeting~~General Meeting, connected shareholders shall abstain from voting upon such connected transactions and the number of voting shares represented by such shareholders shall not be counted in the total number of valid votes. The announcement of the resolution of such meeting shall fully disclose the votes of the unrelated shareholders.

Prior to the completion of review and voting on the connected transactions at the general meeting, the related shareholders shall submit a request for disqualification to the presiding officer of the meeting and the presiding officer of the meeting shall announce it to the general meeting. During the voting on the connected transactions, the related shareholders shall not be allowed to vote on such matters ~~and shall be supervised by the supervisors attending the meeting.~~

Before the completion of review and voting on the connected transactions at the general meeting, the non-connected shareholders (including proxies) ~~and the supervisors attending the meeting~~ shall have the right to request the presiding officer to disqualify the connected shareholders from voting on such matters and explain the reasons therefor, and the related shareholders requested to disqualify themselves from voting shall not be allowed to cast their votes during the voting on the said matters if they have no objection to the request to disqualify themselves from voting on such matters. If the shareholder requested to be recused considers that he is not a related shareholder and does not need to fulfil the recusal procedure, he shall explain the reasons at the general meeting, and if the shareholder requested to be recused is determined to be a related shareholder, he shall not vote on the matter at the meeting. In the event of any of the above circumstances, the person taking the minutes of the general meeting shall record the above circumstances in detail in the minutes of the meeting.

- ~~Article 37~~
Article 38 When proposals are voted on at the general meeting, two shareholders' representatives shall be appointed to count, and monitor counting of, the votes. Where any shareholder has interests in any issue considered, the said shareholder or proxy thereof shall not participate in counting and monitoring of ballots.
- ~~Article 38~~
Article 39 When votes are cast on proposals at the ~~general meeting of shareholders~~ general meeting, attorneys, representatives of the shareholders ~~and the representative of Supervisors~~ shall be jointly responsible for scrutinizing and counting votes and shall announce the voting results at the meeting. The voting result shall be recorded in the meeting minutes. Where the laws, administrative regulations and other regulatory documents and the Hong Kong Listing Rules provide otherwise for the manner of vote counting and scrutinizing, such provisions shall apply.
- Prior to the formal announcement of voting results, the relevant parties from the company, the persons responsible for counting votes and scrutinizing the conduct of the relevant poll, the major shareholders, relevant internet service provider involved in relation to voting at the ~~general meeting of shareholders~~ general meeting, and by other means, shall be obliged to keep the status of voting confidential.
- ~~Article 39~~
Article 40 The chairperson of the meeting may count the votes cast if he has any doubt about the result of a resolution submitted for voting; if the chairperson fails to do so, shareholders or shareholders' agents attending the meeting who disagree with the announcement of the result made by the chairperson have the right to request for the counting of the votes immediately after the announcement is made, and the chairperson shall organize the counting of the votes immediately.
- ~~Article 40~~
Article 41 The resolution of the ~~general meeting of shareholders~~ general meeting shall be promptly announced. The announcement shall state the number of attending shareholders and proxies, their number of voting shares and their percentages to the total number of the voting shares in the Company, the voting method or methods, the voting result for each proposal, and the details of each resolution passed in the meeting.
- ~~Article 41~~
Article 42 Where a proposal has not been passed or the resolutions of the preceding general meeting have been changed at the current ~~general meeting of shareholders~~ general meeting, special mention shall be made in the announcement of the resolutions of the ~~general meeting of shareholders~~ general meeting.

~~Article 42~~
Article 43 Where a resolution on the election of Directors ~~or Supervisors~~ is passed at the general meeting, the term of office of the newly-elected Director ~~or Supervisor~~ shall commence on the day that relevant election resolution is passed at the general meeting.

~~Article 43~~
Article 44 Where a proposed resolution in relation to the payment of cash dividends, the issue of bonus shares or the capitalization of capital reserves has been passed at a general meeting, the Company shall implement the specific plans within two months after the conclusion of the ~~general meeting of shareholders~~general meeting.

~~If the general meeting shareholders conducts a vote count, the results of the count shall be recorded in the minutes of the meeting.~~

~~Article 44~~
Article 45 Shareholders may inspect copies of meeting minutes during the Company's office hours free of charge. If any shareholder requests a copy of the relevant meeting minutes from the Company, the Company shall send the copy within seven days after receiving a reasonable fee.

Chapter 7 Minutes of the ~~general meeting of shareholders~~general meeting

~~Article 45~~
Article 46 There shall be minutes of the ~~general meeting of shareholders~~general meeting, which shall be taken by the secretary of the Board of Directors. The minutes shall record the following contents:

- (i) the time, venue, agenda and name or names of the convener of the meeting;
- (ii) the names of the chairperson, and the names of Directors, ~~Supervisors, manager and other~~ senior management ~~attending or present~~ at the meeting;
- (iii) the number of shareholders and proxies attending the meeting, the total number of shares holding voting rights and their proportion to the total number of shares of the Company;
- (iv) the deliberation, main points of speeches and voting results of each proposal;
- (v) shareholders' queries or suggestions and the corresponding replies or explanations ~~from the Company's directors, supervisors and senior management~~;

- (vi) names of counsel, tellers and scrutineers;
- (vii) other contents that shall be included in the minutes of the meeting as stipulated in the Articles of Association.

~~Article 46~~**~~Article 47~~**

The convener shall ensure that the contents of the minutes are true, accurate and complete. The convener of the meeting or his representative, the presiding officer of the meeting, the secretary of the Board of Directors and the directors, ~~supervisors~~ and senior management attending the meeting shall sign the minutes of the meeting. The minutes of the meeting shall be kept together with the register of signatures of the shareholders attending the meeting on site and the proxy form for proxy attendance, and the valid information on the voting situation on the internet and other means for a period of not less than ten years.

Chapter 8 Supplementary Provisions**~~Article 47~~****~~Article 48~~**

These Rules shall be formulated by the Board of Directors and shall become effective upon approval by the ~~general meeting of shareholders~~general meeting; amendments to these Rules shall be proposed by the Board of Directors and shall become effective upon approval by the ~~general meeting of shareholders~~general meeting.

~~Article 48~~**~~Article 49~~**

The ~~general meeting of shareholders~~general meeting authorizes the Board of Directors to interpret these Rules.

~~Article 49~~**~~Article 50~~**

For the purpose of these rules, “more”, “more than” include the present number.

~~Article 50~~**~~Article 51~~**

Where any matter not covered in these Rules or inconsistent with the provisions of laws, administrative regulations, other relevant regulatory documents and the Articles of Association, the provisions of laws, administrative regulations, other relevant regulatory documents and the Articles of Association shall prevail.

The details of the amendments to the Rules of Procedures for the Board of Directors are as follows (shown with strikethrough to denote text to be deleted and underline to denote text to be added):

Note: The amended and restated Rules of Procedures for the Board of Directors are prepared in both Chinese and English versions. In the case of any discrepancies between these versions, the Chinese version last approved by and registered with company registration authority shall prevail.

Beijing Digital Telecom Co., Ltd.
RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

Chapter 1 General Provisions

Article 1 In order to ensure the operation of Beijing Digital Telecom Co., Ltd. (hereinafter referred to as the “Company”), improve the efficiency of the Board of Directors and the level of scientific decision-making in accordance with the law, regulate the composition, duties, authority and operating procedures of the Board of Directors, and to safeguard the interests of the Company and the lawful rights and interests of the shareholders, these Rules is 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 Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, the Rules Governing the Listing of Securities on the Stock Exchange (“Hong Kong Listing Rules”) and other relevant laws and administrative regulations as well as the Articles of Association of Beijing Digital Telecom Co., Ltd. (hereinafter referred to as the “Articles of Association”).

Article 2 The Board of Directors shall be accountable to the General Meeting ~~of Shareholders~~ on the principles of honesty, trustworthiness and acting in accordance with the law, ensure that the Company complies with the provisions of laws, administrative regulations and departmental rules, safeguard the interests of the Company and all shareholders, conscientiously fulfill the duties entrusted to it by the Articles of Association and the General Meeting ~~of Shareholders~~, and deal with all shareholders in a fair manner with attention paid to the interests of other stakeholders.

Article 3 The Board of Directors of the Company shall be accountable to the General Meeting. The Board of Directors consists of 9 directors, including ~~1 chairman, 2 vice chairmen, and 3~~ independent non-executive directors (directors who are independent of the Company's shareholders and do not serve within the Company) and 1 employee representative Director. ~~The Board of Directors shall have 1 chairman and 2 vice chairmen.~~

Article 4 The Company shall have a Secretary of the Board of Directors, who shall be responsible for the daily affairs of the Board. The Company shall have a daily office of the Board of Directors to assist the Secretary of the Board of Directors and to keep the seal of the Board of Directors.

Article 5 The Board of Directors may establish specialized committees such as the Nomination Committee, the Strategy Committee, the Remuneration and Assessment Committee, and the Audit Committee. The specialized committees conduct research on specialized matters and put forward opinions and recommendations for the Board's decision-making. The rules of the specialized committees are separately formulated and become effective upon consideration and approval by the Board of Directors.

Chapter 2 Convening and notification of meetings

Article 6 Meetings of the Board of Directors

- (I) Meetings of the Board of Directors shall be divided into regular meeting and interim meetings.
- (ii) The Board of Directors shall meet at least four a year.
- (iii) Shareholders representing one-tenth or more of the voting rights, one-third—more of the directors, ~~or the Board of Supervisors—Audit Committee,~~ and more than half of independent directors may propose to convene an interim meeting of the Board of Directors.

The chairman of the Board of Directors shall convene and preside over the meeting within ten days from the receipt of the proposal.

Article 7 Regular meeting of the Board of Directors include, but are not limited to:

(I) The Board of Directors that approves the Company's performance:

1. Meeting of the Board of Directors for Annual Results

The meeting shall be held within three months after the end of the Company's fiscal year to consider the Company's annual report and to deal with other related matters. The annual meeting of the Board of Directors shall be held at a time that ensures that the Company's annual report can be distributed to the shareholders within the time prescribed by the relevant regulations and the Articles of Association, that the Company's preliminary annual financial results can be announced within the time prescribed by the relevant regulations and that the annual general meeting ~~of shareholders~~ can be convened within six months after the end of the Company's fiscal year.

2. Meeting of the Board of Directors for the interim results

The meeting is held within two months after the end of the first six months of the Company's fiscal year to consider the Company's interim report and to deal with other related matters.

(II) Year-end Work Summarization Meeting

The meeting is held at the end of each year or at the beginning of the following year to hear and consider the report of the General Manager on the completion of the expected work for the year and the organization of the work for the following year.

Article 8 A meeting of the Board of Directors shall be convened by the Chairman of the Board of Directors who shall issue a notice convening the meeting. When the Chairman is unable to convene a meeting due to special reasons, the meeting shall be convened by the vice chairman of the Board of Directors or a director in accordance with the provisions of the Articles of Association, and the convener shall be responsible for issuing the notice of convening the meeting.

Article 9

Notification of the convening of meeting of the Board of Directors shall be made by telephone, facsimile or e-mail; the time limit for notification shall be ten days prior to the convening of the regular meeting of the Board of Directors and three days prior to the convening of the interim meeting of the Board of Directors. In the case of an urgent matter, it may be exempted from the aforesaid notification time limit.

The time and venue of the meeting of the Board of Directors may be set by the Board of Directors in advance and recorded in the minutes of the meeting. If such minutes have been circulated to all Directors at least ten days before the next meeting, no separate notice to the Directors shall be required for the convening of such meeting.

Notice of a meeting shall be deemed to be given to a Director if he/she is present at the meeting and does not object before or at the time of the meeting that notice of the meeting has not been received.

Meetings of the Board of Directors may be held by means of a conference telephone or similar communications equipment and, in event of such meeting, all participating Directors shall be deemed to be present in person at the relevant meeting provided that they are able to hear and communicate with each other.

Article 10

The Board of Directors shall give prior notice of the meeting to all directors, ~~all supervisors~~ and other attendees before the meeting is held. The content of the meeting notice generally includes:

- (i) Date and venue of the meeting;
- (ii) The duration of the meeting;
- (iii) Agenda, issues, proposals and relevant information;
- (iv) The date of giving the notice.

Chapter 3 Proposals for the Meeting

Article 11 The proposal of the Board of Directors shall be based on the following circumstances:

- (i) Matters proposed by the directors;
- ~~(ii)~~ ~~Matters proposed by the Board of Supervisors;~~
- ~~(iii)~~(ii) Proposals of specialized committees of the Board of Directors;
- ~~(iv)~~(iii) Matters proposed by the President;
- ~~(v)~~(iv) Matters to be decided by the Board of Directors in accordance with the Articles of Association.

Article 12 The Secretary of the Board of Directors is responsible for soliciting drafts of the items to be discussed at the meeting, and the proposer of each relevant proposal shall submit the proposal and its relevant explanatory materials 20 days before the meeting is convened. The Secretary of the Board of Directors shall organize the relevant materials, set out the date, venue and agenda of the meeting of the Board of Directors, and submit them to the Chairman of the Board of Directors.

Article 13 The meeting proposals submitted to the Board of Directors shall comply with the following conditions:

- (i) The contents do not conflict with the laws, administrative regulations, departmental rules and the provisions of the Articles of Association, and they fall within the terms of reference of the Board of Directors as set forth in the Articles of Association;
- (ii) There are clear contents of the proposal and specific matters for resolution, and the submitter makes an explanation of the relevant contents of the proposal at the same time of submitting the proposal;
- (iii) Submitted in written form.

Material connected transactions and the hiring or dismissal of accountant shall be submitted to the Board of Directors for discussion only with the consent of ~~at least~~more than one-half of the independent non-executive directors of the Company.

Upon receipt of the above written proposals and relevant materials, the Board of Directors shall submit them to the Chairman of the Board of Directors on the same day. If the Chairman of the Board considers that the content of the proposal is not clear or specific, or that the relevant materials are not sufficient, he may request the proposer to revise or supplement the proposal.

Article 14 From the issuance of the notice of meeting to the convening of the meeting, the Secretary of the Board of Directors shall be responsible for or organize the communication and liaison with all the directors, especially the independent non-executive directors, in order to obtain the opinions or suggestions of the directors on the relevant proposals, and convey such opinions or suggestions to the proposers of the proposals in a timely manner, so as to improve the relevant proposals.

Chapter 4 Convening of the Meeting

Article 15 Meetings of the Board of Directors shall, in principle, be held at the legal address of the Company; however, they may be held at other places within or outside of China by resolution of the Board of Directors.

Article 16 The meetings of the Board of Directors are divided into on-site meetings, tele-meetings and meetings by way of written proposals. The meetings of the Board of Directors shall be held on-site as a rule.

Article 17 Meetings of the Board of Directors may be held by means of tele-meeting, provided that the participating directors are able to hear and communicate with the other directors and that all participating directors shall be deemed to be physically present at the meeting in question. The meeting so held shall be recorded, and if the directors are unable to sign the resolutions of the meeting immediately at such meeting, they shall vote orally. The oral vote of a Director shall have the same effect as a written signature, provided that the written vote shall be supplemented by a subsequent signature.

Article 18 Except for the Board of Directors' consideration of connected transaction matters as provided for in these Rules, a meeting of the Board of Directors shall be held with the attendance of more than one-half of the Directors (including those who have been delegated to attend in accordance with the provisions).

Board meetings shall be attended by the directors in person, and if a director is unable to attend for any reason, he/she may appoint another director in writing to attend on his/her behalf. The power of attorney shall contain the name of the proxy, the matters to be represented, the scope of authorization and the period of validity, and shall be signed or sealed by the proxy. The director attending the meeting on behalf of the proxy shall exercise the rights of a director within the scope of authorization.

A director who fails to attend two consecutive meetings of the Board of Directors in person and does not delegate other directors to attend the meetings of the Board of Directors shall be deemed to be incapable of fulfilling his or her duties, and the Board of Directors shall recommend to the general meeting ~~of shareholders~~ for removal.

Article 19

Directors' delegated and entrusted attendance at meetings of the Board of Directors shall be governed by the following principles:

- (i) When considering matters of connected transaction, a non-connected director may not delegate a connected director to attend on his/her behalf; nor may a connected director accept a delegation from a non-connected director;
- (ii) Independent non-executive directors may not delegate non-independent directors to attend on their behalf; nor may non-independent directors accept delegations from independent directors;
- (iii) A director may not appoint another director to attend on his/her behalf without stating his/her own intention to vote on the proposal, nor may the director concerned accept a discretionary proxy or other proxy with unclear authorization.
- (iv) A director may not accept proxies from more than two directors, nor may a director appoint a director who has already accepted proxies from two other directors to attend on his or her behalf.

Article 20

~~Supervisors may attend the meetings of the Board of Directors;~~ The General Manager and the Secretary of the Board of Directors, who are not also directors, shall attend the meetings of the Board of Directors. If the presiding officer of the meeting considers it necessary, he/she may notify other relevant persons to attend the meeting of the Board of Directors.

The persons attending the meeting of the Board of Directors must attend the meeting of the Board of Directors in person and may not delegate others to attend the meeting.

Article 21 Meetings of the Board of Directors shall be presided over by the Chairman of the Board of Directors. If the Chairman of the Board of Directors is unable to preside over the meeting, the Vice Chairman or a director shall preside over the meeting in accordance with the provisions of the Articles of Association. After the general meeting ~~of shareholders~~ conducts a general election of the Board of Directors, the director who obtains the highest number of affirmative votes at the general meeting (if there are more than one, one of them shall be elected) shall preside over the meeting and elect the chairman of the current Board of Directors.

Chapter 5 Voting at meetings

Article 22 The presiding officer shall declare the meeting open at the scheduled time. The meeting shall consider each proposal one by one under the chairmanship of the presiding officer. If there is a need to change the order of the proposals specified in the notice of the meeting, it shall be agreed by ~~at least~~more than one half of the Directors present at the meeting.

Unless unanimous consent is obtained from all Directors present before the meeting, no vote may be taken at a meeting of the Board of Directors on a proposal that is not included in the notice of the meeting. If a director accepts a proxy from another director to attend a meeting of the Board of Directors on his/ her behalf, he/she shall not vote on behalf of the other director on a proposal not included in the notice of the meeting.

Article 23 When the Board of Directors deliberates on the relevant programs, proposals and reports, in order to have an exhaustive understanding of their main points and processes, it may request the head of the contracting department to be present at the meeting to listen to and inquire about the relevant explanations of the situation, so as to facilitate the correct making of resolutions.

Article 24 ~~If more than one half of the Directors or more than two Independent Non-executive Directors present at the meeting consider that a proposal is unclear or unspecific, or that they are unable to make a judgment on the relevant matter due to other reasons such as insufficient meeting materials, the presiding officer of the meeting shall request the meeting to suspend the vote on the proposal.~~

~~A Director proposing suspension of a proposal shall state the specific information required for resubmission of the proposal.~~

~~**Article 25**~~

The independent non-executive directors shall express objective and impartial independent opinions on matters discussed by the Board of Directors.

~~**Article 24**~~

~~**Article 26**~~

When the Board of Directors considers the proposals submitted, all directors attending the meeting shall express their opinions in favor of, against or abstain from voting.

~~**Article 25**~~

A director attending a meeting on behalf of a proxy shall exercise his/her rights on behalf of the proxy within the scope of authorization.

A director who fails to attend a meeting of the Board of Directors and fails to appoint a proxy to attend the meeting shall be deemed to have waived his or her right to vote at that meeting.

~~**Article 27**~~

~~**Article 26**~~

Voting at meetings of the Board of Directors may be by show of hands or by signature. Each director shall have one vote, ~~and the Chairman of the Board of Directors shall have the right to cast an additional vote when the votes against and in favor of a resolution are equal.~~

If a director is related to the enterprise involved in the proposal resolved at the meeting (i.e., serving as a director or senior manager of the counterparty, or directly or indirectly controlling the legal entity of the counterparty, or serving as a director or senior manager of the legal entity directly or indirectly controlling the counterparty), he/she shall not exercise his/her right to vote on the resolution, nor shall he/she act as a proxy for the other directors in exercising the right to vote. Resolutions made at a meeting of the Board of Directors shall be passed by a majority of the unconnected directors. If the number of unconnected directors attending the Board meeting is less than three, it shall be submitted to the general meeting ~~of shareholders~~ for consideration.

~~**Article 28**~~

~~**Article 27**~~

Upon completion of the voting by the directors present at the meeting, the relevant staff of the Board of Directors shall collect the votes of the directors in a timely manner and hand them over to the Secretary of the Board of Directors for tallying under the supervision of ~~a supervisor or an independent non-executive director.~~

Where a meeting is held on-site, the presiding officer shall announce the results of the counting on the spot; in other cases, the presiding officer shall request the Secretary of the Board of Directors to notify the directors of the voting results by the next business day after the end of the specified voting time limit.

If a director votes after the presiding officer of the meeting has announced the voting results or after the end of the prescribed time limit for voting, his/her vote shall not be counted.

Chapter 6 Resolutions of the Conference

~~Article 29~~ Resolutions shall be made on the proceedings of the meetings of the Board of
Article 28 Directors.

~~Article 30~~ The Board of Directors shall make resolutions, which may be agreed upon by
Article 29 the votes of more than a half of all the directors, except for those matters required by the Articles of Association to be agreed upon by the votes of more than two-thirds of all the directors.

For proposals requiring a vote at an interim meeting of the Board of Directors, if the Board of Directors has distributed the contents of the proposals to be voted on in writing (including facsimile and e-mail) to all Directors and ensured that the Directors are able to adequately express their opinions, a resolution may be made by means of a communication vote without the need to convene a meeting of the Board of Directors. However, the number of directors who have signed the agreement must have reached the number of directors required to make a decision as stipulated in these Rules in order to form a valid resolution.

~~Article 31~~ When the Board of Directors makes a resolution on a connected transaction of
Article 30 the Company, it must be signed by all independent non-executive directors before it can take effect.

The opinions expressed by the independent non-executive directors shall be set out in the resolution of the Board of Directors.

~~Article 32~~ Any written resolution of the Board of Directors that has not been formed in
Article 31 accordance with the statutory procedures shall not have the legal effect of a resolution of the Board of Directors, even if each Director has expressed his/her opinion in a different way.

~~Article 33~~

Directors shall be responsible for the resolutions of the meetings of the Board of Directors.

Article 32

If the resolution of a meeting of the Board of Directors violates laws, administrative regulations or the Articles of Association and causes the Company to suffer serious losses, the directors who voted in favor of the resolution shall bear direct responsibility (including liability); the director who voted against the resolution, which is proved to have expressed his/her dissent at the time of the vote and is recorded in the minutes of the meeting, may be exempted from responsibility; the director who abstained from voting or who did not attend the meeting or delegate another person to attend the meeting may not be exempted from responsibility; the directors who expressly objected during the discussion but did not expressly vote against the vote shall not be excused.

The company may make appropriate insurance arrangements for the legal liabilities to which each director may be exposed.

Chapter 7 Minutes of Meetings**~~Article 34~~**

The minutes of the meetings of the Board of Directors shall be the official proof of the resolutions of the Board of Directors in respect of its proceedings, and the meetings of the Board of Directors shall make detailed minutes of the proceedings. The minutes of the meetings of the Board of Directors shall include the following contents:

Article 33

- (i) The date, venue, names of the convener and the presiding officer of the meeting;
- (ii) The names of the directors presenting, and the names of the proxy and agent for the procedure of proxy attendance;
- (iii) The agenda of the meeting;
- (iv) The main points of the directors' speeches, which shall include any concerns raised or objections expressed by the directors (where a meeting is held by way of written proposals, the written feedback from the directors shall prevail);
- (v) The manner and result of voting on each resolution (the voting result shall set out the number of votes in favor, against or abstaining from voting);

(vi) Signatures of the directors.

The Secretary of the Board of Directors shall carefully record and collate the proceedings of the meeting. The minutes of each meeting of the Board of Directors shall be provided to all attending directors for review as soon as possible. Directors who wish to make amendments and additions to the minutes shall report the amendments in writing to the Chairman of the Board of Directors within one week after receiving the minutes. After the minutes have been finalized, the directors present, the Secretary of the Board of Directors and the recorder shall sign the minutes.

~~Article 35~~ Meetings of the Board of Directors may be audio- and video-recorded
~~Article 34~~ throughout as necessary.

~~Article 36~~ The power of attorney, minutes, summary, resolutions, and other textual and
~~Article 35~~ audio-visual materials of the meetings of the Board of Directors shall be collected by the Secretary of the Board of Directors to be preserved as the Company's archives for a period of ten years.

Chapter 8 Implementation and Feedback on the Resolutions of the Board of Directors

~~Article 37~~ After the resolutions are passed at the meetings of the Board, those should be
~~Article 36~~ submitted to the General Meeting of Shareholders for consideration shall be submitted for approval in a timely manner; matters that fall within his/her functions and powers or which the Board authorizes the General Manager to do so should be organized and implemented by the General Manager.

~~Article 38~~ The chairman of the Board of Directors has the right to delegate other
~~Article 37~~ directors to check and supervise the implementation of the resolutions of the meeting.

~~Article 39~~ At each meeting of the Board of Directors, the management of the Company
~~Article 38~~ shall report to the meeting on the status of implementation of the matters to be implemented in the resolutions of the previous Board of Directors.

~~Article 40~~ The Secretary of the Board of Directors, under the leadership of the Board of
~~Article 39~~ Directors and the Chairman of the Board of Directors, shall take the initiative to follow the progress of the implementation of the resolutions of the Board of Directors. For the important issues in the implementation, he should report to the Board of Directors and the Chairman of the Board of Directors on a regular (monthly) and timely basis, and make recommendations.

Chapter 9 Supplementary Provisions

~~Article 41~~ For the purpose of these rules, “more than”, “within” include the present
~~Article 40~~ number.

~~Article 42~~ The formulation and amendment of these Rules shall become effective after
~~Article 41~~ they are adopted by the General Meeting of shareholders of the Company.

~~Article 43~~ Where any matter not covered in these Rules or inconsistent with the
~~Article 42~~ provisions of laws, administrative regulations, other relevant regulatory documents and the Articles of Association of the Company, the provisions of laws, administrative regulations, other relevant regulatory documents and the Articles of Association of the Company shall prevail.

~~Article 44~~ The right to interpret these rules is vested in the Board of Directors.
~~Article 43~~

~~Article 45~~ These rules shall come into force on the date of their adoption by the General
~~Article 44~~ Meeting of Shareholders.

Mr. Liu Liang (劉亮), aged 46, has been the executive president of the Company since January 2025 and had been the general executive vice president of the Company from March 2022 to January 2025. He is mainly responsible for the implementation of specific operation management of the Group. Mr. Liu Liang holds the positions of chairman, vice-chairman, director, legal representative and general manager in various subsidiaries of the Company, such as the legal representative, director and general manager of Beijing D-phone Trading Co., Ltd.* (北京迪信商貿有限責任公司), a direct wholly-owned subsidiary of the Company, and director of Shanghai Dixin Electronic Communication Technology Co., Ltd.* (上海迪信電子通信技術有限公司), a direct wholly-owned subsidiary of the Company. Since February 2022, Mr. Liu Liang has served as an operation management expert at the Strategic Operation and Science and Innovation Management Center of Zhuhai Huafa Group Company Limited* (珠海華發集團有限公司), a controlling shareholder of the Company. From February 2001 to February 2022, Mr. Liu Liang served in various management positions, including branch general manager, brand director and general manager of the supply chain department at Telling Telecommunication Holding Co., Ltd.* (天音通信控股股份有限公司)(a company listed on the Shenzhen Stock Exchange, stock code: 000829.SZ), which is primarily engaged in marketing services for communication products and the mobile internet business.

Mr. Liu Liang obtained a bachelor's degree in human resources management from Beijing Jiaotong University in June 2017, and further obtained a master's degree in business administration from University of the East in the Philippines in December 2023.

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING IN 2025



北京迪信通商貿股份有限公司

Beijing Digital Telecom Co., Ltd.

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

(Stock Code: 6188)

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING IN 2025

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting in 2025 (the “EGM”) of Beijing Digital Telecom Co., Ltd. (the “**Company**”) will be held at 46th Floor, South Tower, Lize SOHO, Building 1, No. 20 Courtyard, Lize Road, Lize Financial Business District, Fengtai District, Beijing, the PRC on Tuesday, 21 October 2025 at 11:00 a.m. to consider and, if thought fit, to pass the following resolutions. Unless the context otherwise requires, capitalised terms used herein shall have the same meanings as those defined in the circular of the Company dated 29 September 2025 (the “**Circular**”):

AS ORDINARY RESOLUTION

1. To consider and approve the election of Mr. Liu Liang (劉亮) as an executive Director of the fifth session of the Board.

AS SPECIAL RESOLUTIONS

2. To consider and approve the abolishment of the Board of Supervisors;
3. To consider and approve the proposed amendments to the Articles of Association (details of which are set out in the Circular in relation to the Proposed Article Amendments) (the “**Proposed Article Amendments**”) and to approve and adopt the Amended and Restated Articles of Association which consolidates all the Proposed Article Amendments in substitution for, and to the exclusion of, the existing Articles of Association, and authorise any one Director to do all such acts and things and execute all such documents and make all such arrangement as he/she shall, in his/her absolute discretion, deem necessary or expedient to give effect to the foregoing;
4. To consider and approve the proposed amendments to the Rules of Procedures for the General Meeting, and to authorise the Board to further delegate such authority to the senior management of the Company to make corresponding amendments to the Rules of Procedures for the General Meeting based on the Proposed Article Amendments ultimately adopted by the Company; and

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING IN 2025

5. To consider and approve the proposed amendments to the Rules of Procedures for the Board of Directors, and to authorise the Board to further delegate such authority to the senior management of the Company to make corresponding amendments to the Rules of Procedures for the Board of Directors based on the Proposed Article Amendments ultimately adopted by the Company.

By order of the Board
Beijing Digital Telecom Co., Ltd.
Xu Jili
Chairwoman

Beijing, the PRC
29 September 2025

Notes:

1. Holders of the H Shares and Unlisted Shares whose names appear on the register of members of the Company on Tuesday, 21 October 2025 are entitled to attend and vote at the EGM. The Company's register of H Shareholders will be closed from Thursday, 16 October 2025 to Tuesday, 21 October 2025 (both days inclusive), during which time no transfer of H Shares will be effected. In order to be eligible to attend and vote at the EGM, all transfer documents together with the relevant share certificates must be lodged with the H share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for holders of H Shares) or the registered office of the Company (for holders of Unlisted Shares) not later than 4:30 p.m. on Wednesday, 15 October 2025.
2. Any Shareholder entitled to attend and vote at the EGM is entitled to appoint one or more proxies to attend and vote at the meeting on his/her/its behalf. A proxy needs not be a Shareholder.
3. A proxy shall be appointed by an instrument in writing (including the proxy form). Such instrument shall be signed by the appointer or his/her attorney duly authorised in writing. If the appointer is a legal person, then the instrument shall be signed under a legal person's seal or signed by its director or an attorney duly authorised in writing. The instrument appointing the proxy shall be deposited at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares; or at the registered office of the Company for holders of Unlisted Shares not less than 24 hours before the time appointed for the holding of the EGM (i.e. before 11:00 a.m. on Monday, 20 October 2025) or any adjournment thereof (as the case may be). If the instrument appointing the proxy is signed by a person authorised by the appointer, the power of attorney or other document of authority under which the instrument is signed shall be notarised. The notarised power of attorney or other document of authority shall be deposited together and at the same time with the instrument appointing the proxy at the Company's H share registrar or the registered office of the Company (as may be applicable).
4. Shareholders or their proxies are required to produce their identification documents when attending the EGM.

NOTICE OF THE FIRST EXTRAORDINARY GENERAL MEETING IN 2025

5. Miscellaneous

- i. All attending Shareholders shall arrange for their transportation and accommodation and shall bear all their own expenses in connection with their attendance.

- ii. The address of the registered office of the Company:

Room 24603, 46th Floor
-4 to 45th Floor 101
Building 1, No. 20 Courtyard, Lize Road
Fengtai District
Beijing
the PRC

Tel: (010) 6873 3818

Fax: (010) 6873 3816

Contact Person: Mr. Huang Mingqiang

- iii. The address of the Company's H share registrar:

Computershare Hong Kong Investor Services Limited

Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (For lodging share transfers)

17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (For deposit of the proxy form)

Tel: (852) 2862 8555

Fax: (852) 2865 0990

As at the date of this notice, the executive Directors are Ms. XU Jili, Ms. XU Liping and Mr. LIU Donghai; the non-executive Directors are Mr. XIE Hui, Mr. JIA Zhaojie and Ms. PAN Anran; and the independent non-executive Directors are Mr. LV Tingjie, Mr. LV Pingbo and Mr. CAI Chun Fai.