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**Changsha Broad Homes Industrial Group Co., Ltd.**

**長沙遠大住宅工業集團股份有限公司**

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

**(Stock Code: 2163)**

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND  
RELEVANT RULES OF PROCEDURE  
PROPOSED AMENDMENTS TO AND ADDITION OF INTERNAL  
MANAGEMENT POLICIES  
ELECTION OF NEW SESSION OF BOARD OF DIRECTORS  
ELECTION OF NEW SESSION OF SUPERVISORY COMMITTEE**

This announcement is published by Changsha Broad Homes Industrial Group Co., Ltd. (the “**Company**”) in accordance with Rules 13.51(1) and 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”).

**I. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RELEVANT RULES OF PROCEDURE**

According to the provisions of relevant laws and regulations of the PRC and the actual development and management needs of the Company, the board of directors of the Company (the “**Board**”) proposed to make amendments to the relevant articles of the articles of association (the “**Article of Association**”), the rules of procedure of general meetings (“**Rules of Procedure of General Meetings**”), the rules of procedure of board of directors (“**Rules of Procedure of Board of Directors**”) and the rules of procedure of supervisory committee (“**Rules of Procedure of Supervisory Committee**”) of the Company. The above resolutions on the proposed amendments to the Articles of Association and the relevant rules of procedures have been considered and approved by the Board.

Details of the proposed amendments to the Articles of Association are set out below:

Original article	Article after amendment
<p><b>Article 2</b> The Company is a joint stock limited company reorganized and established by way of promotion by Zhang Jian (張劍), Hunan Broad Lingmu House Equipment Co., Ltd.* (湖南遠大鈴木住房設備有限公司), Changsha High-tech Development Zone Daxin Investment Management Partnership (Limited Partnership)* (長沙高新開發區大鑫投資管理合夥企業(有限合夥)), Hunan Dazheng Investment Co., Ltd.* (湖南大正投資股份有限公司), Hunan Dingxinrixin Share Capital Investment Management Partnership (Limited Partnership)* (湖南鼎信日新股權投資管理企業(有限合夥)), Shanghai Xinji Investment Center (Limited Partnership)* (上海欣際投資中心(有限合夥)), Shanghai Hanlin Venture Investment Enterprise (Limited Partnership)* (上海漢麟創業投資企業(有限合夥)), Shanghai Ruili Emerging Industry Investment Fund (Limited Partnership)* (上海瑞力新興產業投資基金(有限合夥)), Hunan Gaoxin Huineng Venture Investment Enterprise (Limited Partnership)* (湖南高新匯能創業投資企業(有限合夥)), Shanghai Longteng Bafang Enterprise Development Co., Ltd.* (上海龍騰八方企業發展有限公司), Hunan Xiangjinsheng Investment Co., Ltd.* (湖南湘錦聖投資有限公司), Yang Lixin (楊立新), Shenzhen Yuanzhi Fuhai Investment Partnership (Limited Partnership)* (深圳遠致富海股權投資企業(有限合夥)), Shanghai Yongjun Equity Investment Partnership Enterprise (Limited Partnership)* (上海永鈞股權投資合夥企業(有限合夥)) and Shenzhen Meitou High-tech Venture Investment Co., Ltd.* (深圳市美投高新技術創業投資有限公司) in accordance with the Company Law, the Securities Law, the Special Regulations and other relevant laws and regulations of the People’s Republic of China (the “PRC”, which, for the purposes of these Articles of Association, does not include the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan). The Company was registered with Changsha Administration for Industry and Commerce on 10 December 2015, and obtained a business license. The unified social credit code is 91430100788018504U.</p>	<p><b>Article 2</b> The Company is a joint stock limited company reorganized and established by way of promotion by Zhang Jian (張劍), Hunan Broad Lingmu House Equipment Co., Ltd.* (湖南遠大鈴木住房設備有限公司), Changsha High-tech Development Zone Daxin Investment Management Partnership (Limited Partnership)* (長沙高新開發區大鑫投資管理合夥企業(有限合夥)), Hunan Dazheng Investment Co., Ltd.* (湖南大正投資股份有限公司), Hunan Dingxinrixin Share Capital Investment Management Partnership (Limited Partnership)* (湖南鼎信日新股權投資管理企業(有限合夥)), Shanghai Xinji Investment Center (Limited Partnership)* (上海欣際投資中心(有限合夥)), Shanghai Hanlin Venture Investment Enterprise (Limited Partnership)* (上海漢麟創業投資企業(有限合夥)), Shanghai Ruili Emerging Industry Investment Fund (Limited Partnership)* (上海瑞力新興產業投資基金(有限合夥)), Hunan Gaoxin Huineng Venture Investment Enterprise (Limited Partnership)* (湖南高新匯能創業投資企業(有限合夥)), Shanghai Longteng Bafang Enterprise Development Co., Ltd.* (上海龍騰八方企業發展有限公司), Hunan Xiangjinsheng Investment Co., Ltd.* (湖南湘錦聖投資有限公司), Yang Lixin (楊立新), Shenzhen Yuanzhi Fuhai Investment Partnership (Limited Partnership)* (深圳遠致富海股權投資企業(有限合夥)), Shanghai Yongjun Equity Investment Partnership Enterprise (Limited Partnership)* (上海永鈞股權投資合夥企業(有限合夥)) and <b>Gongqingcheng Meitou Shenyuan Investment Co., Ltd.* (共青城美投深遠投資有限公司)</b> <del>Shenzhen Meitou High-tech Venture Investment Co., Ltd.* (深圳市美投高新技術創業投資有限公司)</del> in accordance with the Company Law, the Securities Law, the Special Regulations and other relevant laws and regulations of the People’s Republic of China (the “PRC”, which, for the purposes of these Articles of Association, does not include the Hong Kong Special Administrative Region, the Macao Special Administrative Region and Taiwan). The Company was registered with Changsha Administration for Industry and Commerce on 10 December 2015, and obtained a business license. The unified social credit code is 91430100788018504U.</p>

Original article	Article after amendment
<p><b>Article 7</b> These Articles of Association shall come into force on the date that the Company’s overseas listed foreign investment shares are listed and begin trading on The Stock Exchange of Hong Kong Limited (the “SEHK”) and replace the Articles of Association which have been formerly registered and filed with the Administration for Industry and Commerce.</p> <p>These Articles of Association shall become legally binding documents that regulate the organization and acts of the Company and the rights and obligations between the Company and the shareholders and between shareholders inter se from the date on which they become effective.</p> <p>These Articles of Association shall be binding on the Company and its shareholders, directors, supervisors and senior management members, all of whom shall be entitled to, according to these Articles of Association, make claims in respect of rights concerning the matters of the Company.</p>	<p><del><b>Article 7</b> These Articles of Association shall come into force on the date that the Company’s overseas listed foreign investment shares are listed and begin trading on The Stock Exchange of Hong Kong Limited (the “SEHK”) and replace the Articles of Association which have been formerly registered and filed with the Administration for Industry and Commerce.</del></p> <p>These Articles of Association shall become legally binding documents that regulate the organization and acts of the Company and the rights and obligations between the Company and the shareholders and between shareholders inter se from the date on which they become effective.</p> <p>These Articles of Association shall be binding on the Company and its shareholders, directors, supervisors and senior management members, all of whom shall be entitled to, according to these Articles of Association, make claims in respect of rights concerning the matters of the Company.</p>
<p><b>Article 13</b> The scope of business of the Company shall be that approved by the Changsha Administration for Industry and Commerce and shall include: research and testing of projects and technology; production and possessing of furniture; retail of sanitary wares; installation of household appliances; production of precast concrete components; elevator installation engineering services; the import and export business of goods and technologies conducted by itself or as an agent, other than goods and technologies restricted or prohibited from import and export by the State; technological development services for new materials; research and development of permeable concrete; production of renewable construction materials; manufacturing of machineries for the production of construction materials, wooden doors and windows, stairs, machineries for construction engineering, enamel sanitary wares and metal bathroom and plumbing appliances; and sales of electrical and machinery equipment and minerals. (For businesses that require approval by laws, they may only be commenced after obtaining approval from the relevant authorities).</p> <p>The Company may change its scope of business based on its own development needs in accordance with laws.</p>	<p><b>Article 13</b> The scope of business of the Company shall be that approved by <u>the Market Supervision and Administration Bureau of Hunan Province</u> <del>the Changsha Administration for Industry and Commerce</del> and shall include: research and testing of projects and technology; production and possessing of furniture; retail of sanitary wares; installation of household appliances; production of precast concrete components; elevator installation engineering services; the import and export business of goods and technologies conducted by itself or as an agent, other than goods and technologies restricted or prohibited from import and export by the State; technological development services for new materials; research and development of permeable concrete; production of renewable construction materials; manufacturing of machineries for the production of construction materials, wooden doors and windows, stairs, machineries for construction engineering, enamel sanitary wares and metal bathroom and plumbing appliances; <b>and sales of electrical and machinery equipment and minerals; business training; and property operation and leasing.</b> (For businesses that require approval by laws, they may only be commenced after obtaining approval from the relevant authorities).</p> <p>The Company may change its scope of business based on its own development needs in accordance with laws.</p>

Original article					Article after amendment						
<b>Article 20</b> At the time of incorporation, the Company issued a total of 285,770,000 ordinary shares to the promoters. The names, number of shares held in the Company, shareholding, method of capital contribution and time of capital contribution of the promoters are as follows:					<b>Article 20</b> At the time of incorporation, the Company issued a total of 285,770,000 ordinary shares to the promoters. The names, number of shares held in the Company, shareholding, method of capital contribution and time of capital contribution of the promoters are as follows:						
No.	Name of promoters	Number of shares subscribed for ( <i>'0,000 shares</i> )	Shareholding (%)	Method of capital contribution	Time of capital contribution	No.	Name of promoters	Number of shares subscribed for ( <i>'0,000 shares</i> )	Shareholding (%)	Method of capital contribution	Time of capital contribution
1	Zhang Jian	14,292.32	50.0134	Shares converted from net assets	3 December 2015	1	Zhang Jian	14,292.32	50.0134	Shares converted from net assets	3 December 2015
2	Hunan Broad Lingmu House Equipment Co., Ltd.	5,514.68	19.2976	Shares converted from net assets	3 December 2015	2	Hunan Broad Lingmu House Equipment Co., Ltd.	5,514.68	19.2976	Shares converted from net assets	3 December 2015
3	Changsha High-tech Development Zone Daxin Investment Management Partnership (Limited Partnership)	1,550	5.4239	Shares converted from net assets	3 December 2015	3	Changsha High-tech Development Zone Daxin Investment Management Partnership (Limited Partnership)	1,550	5.4239	Shares converted from net assets	3 December 2015
4	Hunan Dazheng Investment Co., Ltd.	1,000	3.4993	Shares converted from net assets	3 December 2015	4	Hunan Dazheng Investment Co., Ltd.	1,000	3.4993	Shares converted from net assets	3 December 2015
5	Hunan Dingxinrixin Share Capital Investment Management Partnership (Limited Partnership)	410	1.4347	Shares converted from net assets	3 December 2015	5	Hunan Dingxinrixin Share Capital Investment Management Partnership (Limited Partnership)	410	1.4347	Shares converted from net assets	3 December 2015
2	Hunan Broad Lingmu House Equipment Co., Ltd.	5,514.68	19.2976	Shares converted from net assets	3 December 2015	2	Hunan Broad Lingmu House Equipment Co., Ltd.	5,514.68	19.2976	Shares converted from net assets	3 December 2015
6	Shanghai Xinji Investment Center (Limited Partnership)	630	2.2046	Shares converted from net assets	3 December 2015	6	Shanghai Xinji Investment Center (Limited Partnership)	630	2.2046	Shares converted from net assets	3 December 2015
7	Shanghai Hanlin Venture Investment Enterprise (Limited Partnership)	270	0.9448	Shares converted from net assets	3 December 2015	7	Shanghai Hanlin Venture Investment Enterprise (Limited Partnership)	270	0.9448	Shares converted from net assets	3 December 2015
8	Shanghai Ruili Emerging Industry Investment Fund (Limited Partnership)	720	2.5195	Shares converted from net assets	3 December 2015	8	Shanghai Ruili Emerging Industry Investment Fund (Limited Partnership)	720	2.5195	Shares converted from net assets	3 December 2015
9	Hunan Gaoxin Huineng Venture Investment Enterprise (Limited Partnership)	300	1.0498	Shares converted from net assets	3 December 2015	9	Hunan Gaoxin Huineng Venture Investment Enterprise (Limited Partnership)	300	1.0498	Shares converted from net assets	3 December 2015
10	Shanghai Longteng Bafang Enterprise Development Co., Ltd.	318	1.1128	Shares converted from net assets	3 December 2015	10	Shanghai Longteng Bafang Enterprise Development Co., Ltd.	318	1.1128	Shares converted from net assets	3 December 2015
11	Hunan Xiangjinsheng Investment Co., Ltd.	323	1.1303	Shares converted from net assets	3 December 2015	11	Hunan Xiangjinsheng Investment Co., Ltd.	323	1.1303	Shares converted from net assets	3 December 2015
12	Yang Lixin	300	1.0498	Shares converted from net assets	3 December 2015	12	Yang Lixin	300	1.0498	Shares converted from net assets	3 December 2015
13	Shenzhen Yuanzhi Fuhai Investment Partnership (Limited Partnership)	2,117	7.4081	Shares converted from net assets	3 December 2015	13	Shenzhen Yuanzhi Fuhai Investment Partnership (Limited Partnership)	2,117	7.4081	Shares converted from net assets	3 December 2015
14	Shanghai Yongjun Equity Investment Partnership Enterprise (Limited Partnership)	353	1.2353	Shares converted from net assets	3 December 2015	14	Shanghai Yongjun Equity Investment Partnership Enterprise (Limited Partnership)	353	1.2353	Shares converted from net assets	3 December 2015
15	Shenzhen Meitou High-tech Venture Investment Co., Ltd.	479	1.6762	Shares converted from net assets	3 December 2015	15	Gongqingcheng Meitou Shenyuan Investment Co., Ltd. Shenzhen Meitou High-tech Venture Investment Co., Ltd.	479	1.6762	Shares converted from net assets	3 December 2015
<b>Total</b>		<b>28,577</b>	<b>100</b>	<b>-</b>	<b>-</b>	<b>Total</b>		<b>28,577</b>	<b>100</b>	<b>-</b>	<b>-</b>

Original article	Article after amendment
<p><b>Article 21</b> As approved by the CSRC, the Company may conduct the initial public offering of 122,035,400 overseas listed foreign investment ordinary shares to foreign investors (including 167,400 shares that are over-allotted). Such ordinary shares are all H shares.</p> <p>Upon completion of the issue of the above overseas listed foreign investment shares, the share capital structure of the Company shall comprise 487,639,400 ordinary shares, of which, Zhang Jian, a promoter, will hold 171,507,840 shares, representing 35.17% of the total ordinary share capital; Hunan Broad Lingmu House Equipment Co., Ltd., a promoter, will hold 66,176,160 shares, representing 13.57% of the total ordinary share capital; Changsha High-tech Development Zone Daxin Investment Management Partnership (Limited Partnership), a promoter, will hold 18,600,000 shares, representing 3.81% of the total ordinary share capital; Hunan Dazheng Investment Co., Ltd., a promoter, will hold 12,000,000 shares, representing 2.46% of the total ordinary share capital; Hunan Dingxinrixin Share Capital Investment Management Partnership (Limited Partnership), a promoter, will hold 5,412,000 shares, representing 1.11% of the total ordinary share capital; Shanghai Xinji Investment Center (Limited Partnership), a promoter, will hold 7,560,000 shares, representing 1.55% of the total ordinary share capital; Shanghai Hanlin Venture Investment Enterprise (Limited Partnership), a promoter, will hold 3,240,000 shares, representing 0.66% of the total ordinary share capital; Hunan Gaoxin Huineng Venture Investment Enterprise (Limited Partnership), a promoter, will hold 3,600,000 shares, representing 0.74% of the total ordinary share capital; Shanghai Longteng Bafang Enterprise Development Co., Ltd., a promoter, will hold 3,816,000 shares, representing 0.78% of the total ordinary share capital; Yang Lixin, a promoter, will hold 3,600,000 shares, representing 0.74% of the total ordinary share capital; Shenzhen Yuanzhi Fuhai Investment Partnership (Limited Partnership), a promoter, will hold 25,404,000 shares, representing 5.21% of the total ordinary share capital; Shanghai Yongjun Equity Investment Partnership Enterprise (Limited Partnership), a promoter, will hold 4,236,000 shares, representing 0.87% of the total ordinary share capital; Shenzhen Meitou High-tech Venture Investment Co., Ltd., a promoter, will hold 5,748,000 shares, representing 1.18% of the total ordinary share capital; and the H shareholders will hold 122,035,400 shares, representing 25.03% of the total ordinary share capital.</p>	<p><b>Article 21</b> As approved by the CSRC, the Company may conduct the initial public offering of 122,035,400 overseas listed foreign investment ordinary shares to foreign investors (including 167,400 shares that are over-allotted). Such ordinary shares are all H shares.</p> <p>Upon completion of the issue of the above overseas listed foreign investment shares, the share capital structure of the Company shall comprise 487,639,400 ordinary shares, of which, Zhang Jian, a promoter, will hold 171,507,840 shares, representing 35.17% of the total ordinary share capital; Hunan Broad Lingmu House Equipment Co., Ltd., a promoter, will hold 66,176,160 shares, representing 13.57% of the total ordinary share capital; Changsha High-tech Development Zone Daxin Investment Management Partnership (Limited Partnership), a promoter, will hold 18,600,000 shares, representing 3.81% of the total ordinary share capital; Hunan Dazheng Investment Co., Ltd., a promoter, will hold 12,000,000 shares, representing 2.46% of the total ordinary share capital; Hunan Dingxinrixin Share Capital Investment Management Partnership (Limited Partnership), a promoter, will hold 5,412,000 shares, representing 1.11% of the total ordinary share capital; Shanghai Xinji Investment Center (Limited Partnership), a promoter, will hold 7,560,000 shares, representing 1.55% of the total ordinary share capital; Shanghai Hanlin Venture Investment Enterprise (Limited Partnership), a promoter, will hold 3,240,000 shares, representing 0.66% of the total ordinary share capital; Hunan Gaoxin Huineng Venture Investment Enterprise (Limited Partnership), a promoter, will hold 3,600,000 shares, representing 0.74% of the total ordinary share capital; Shanghai Longteng Bafang Enterprise Development Co., Ltd., a promoter, will hold 3,816,000 shares, representing 0.78% of the total ordinary share capital; Yang Lixin, a promoter, will hold 3,600,000 shares, representing 0.74% of the total ordinary share capital; Shenzhen Yuanzhi Fuhai Investment Partnership (Limited Partnership), a promoter, will hold 25,404,000 shares, representing 5.21% of the total ordinary share capital; Shanghai Yongjun Equity Investment Partnership Enterprise (Limited Partnership), a promoter, will hold 4,236,000 shares, representing 0.87% of the total ordinary share capital; <b><u>Gongqingcheng Meitou Shenyuan Investment Co., Ltd.</u></b> <del>Shenzhen Meitou High-tech Venture Investment Co., Ltd.</del>, a promoter, will hold 5,748,000 shares, representing 1.18% of the total ordinary share capital; and the H shareholders will hold 122,035,400 shares, representing 25.03% of the total ordinary share capital.</p>

Original article					Article after amendment						
<p><b>Article 24</b> The registered capital of the Company prior to the issue of H shares was RMB365,604,000. The names, number of shares held in the Company, shareholding, method of capital contribution and time of capital contribution of the shareholders prior to the issue of H shares are as follows:</p>					<p><b>Article 24</b> <u>The registered capital of the Company was RMB487,639,400. The change of the Company's registered capital shall be registered with the administration authorities for industry and commerce.</u></p> <p>The registered capital of the Company prior to the issue of H shares was RMB365,604,000. The names, number of shares held in the Company, shareholding, method of capital contribution and time of capital contribution of the shareholders prior to the issue of H shares are as follows:</p>						
No.	Name of promoters	Number of shares subscribed for (1,000 shares)	Shareholding (%)	Method of capital contribution	Time of capital contribution	No.	Name of promoters	Number of shares subscribed for (1,000 shares)	Shareholding (%)	Method of capital contribution	Time of capital contribution
1	Zhang Jian	17,150.784	46.9108	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	1	Zhang Jian	17,150.784	46.9108	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
2	Hunan Broad Lingmu House Equipment Co., Ltd.	6,617.616	18.1005	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	2	Hunan Broad Lingmu House Equipment Co., Ltd.	6,617.616	18.1005	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
3	Changsha High-tech Development Zone Daxin Investment Management Partnership (Limited Partnership)	1,860.00	5.0874	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	3	Changsha High-tech Development Zone Daxin Investment Management Partnership (Limited Partnership)	1,860.00	5.0874	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
4	Hunan Dazheng Investment Co., Ltd.	1,200.00	3.2822	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	4	Hunan Dazheng Investment Co., Ltd.	1,200.00	3.2822	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
5	Hunan Dingxinixin Share Capital Investment Management Partnership (Limited Partnership)	541.20	1.4803	Shares converted from net assets, monetary contributions, conversion of capital reserve to share capital	3 December 2015, 14 December 2017 and 23 March 2019	5	Hunan Dingxinixin Share Capital Investment Management Partnership (Limited Partnership)	541.20	1.4803	Shares converted from net assets, monetary contributions, conversion of capital reserve to share capital	3 December 2015, 14 December 2017 and 23 March 2019
6	Shanghai Xinji Investment Center (Limited Partnership)	756.00	2.0678	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	6	Shanghai Xinji Investment Center (Limited Partnership)	756.00	2.0678	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
7	Shanghai Hanlin Venture Investment Enterprise (Limited Partnership)	324.00	0.8862	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	7	Shanghai Hanlin Venture Investment Enterprise (Limited Partnership)	324.00	0.8862	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
8	Hunan Juyi Tongfu Private Equity Fund Partnership Enterprise (Limited Partnership)	693.60	1.8971	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	8	Hunan Juyi Tongfu Private Equity Fund Partnership Enterprise (Limited Partnership)	693.60	1.8971	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
9	Hunan Gaovin Huineng Venture Investment Enterprise (Limited Partnership)	360.00	0.9847	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	9	Hunan Gaovin Huineng Venture Investment Enterprise (Limited Partnership)	360.00	0.9847	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
10	Shanghai Longteng Bafang Enterprise Development Co., Ltd.	381.60	1.0438	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	10	Shanghai Longteng Bafang Enterprise Development Co., Ltd.	381.60	1.0438	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
11	Zhou Bin	387.60	1.0602	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	11	Zhou Bin	387.60	1.0602	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
12	Yang Lixin	360.00	0.9847	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	12	Yang Lixin	360.00	0.9847	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
13	Shenzhen Yuanzhi Fuhai Investment Partnership (Limited Partnership)	2,540.40	6.9485	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	13	Shenzhen Yuanzhi Fuhai Investment Partnership (Limited Partnership)	2,540.40	6.9485	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
14	Shanghai Yongjun Equity Investment Partnership Enterprise (Limited Partnership)	423.60	1.1586	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	14	Shanghai Yongjun Equity Investment Partnership Enterprise (Limited Partnership)	423.60	1.1586	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
15	Shenzhen Meitou High-tech Venture Investment Co., Ltd.	574.80	1.5722	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	15	Shenzhen Meitou High-tech Venture Investment Co., Ltd.	574.80	1.5722	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
16	Hunan Xiangjiang Haijie Equity Investment Partnership Enterprise (Limited Partnership)	685.20	1.8742	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019	16	Hunan Xiangjiang Haijie Equity Investment Partnership Enterprise (Limited Partnership)	685.20	1.8742	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019
17	Hangzhou Fuyang Shangjui Jingyuan Equity Investment Partnership Enterprise (Limited Partnership)	513.60	1.4048	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019	17	Hangzhou Fuyang Shangjui Jingyuan Equity Investment Partnership Enterprise (Limited Partnership)	513.60	1.4048	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019
18	Hunan Friendship & Apollo Commercial Co., Ltd.	240.00	0.6564	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019	18	Hunan Friendship & Apollo Commercial Co., Ltd.	240.00	0.6564	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019
19	Changsha Juwo Private Equity Fund Partnership Enterprise (Limited Partnership)	240.00	0.6564	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019	19	Changsha Juwo Private Equity Fund Partnership Enterprise (Limited Partnership)	240.00	0.6564	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019
20	Peng Xingni	171.60	0.4694	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019	20	Peng Xingni	171.60	0.4694	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019
21	Xinyu Dongxi Intelligent Home Industrial Investment Partnership Enterprise (Limited Partnership)	124.80	0.3414	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019	21	Xinyu Dongxi Intelligent Home Industrial Investment Partnership Enterprise (Limited Partnership)	124.80	0.3414	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019
22	Kong Jianguo	102.00	0.2790	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019	22	Kong Jianguo	102.00	0.2790	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019
23	Wang Yongxian	75.60	0.2068	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019	23	Wang Yongxian	75.60	0.2068	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019
24	Hunan Caxin Industry Fund Management Co., Ltd.	66.00	0.1805	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019	24	Hunan Caxin Industry Fund Management Co., Ltd.	66.00	0.1805	Shares converted from net assets, conversion of capital reserve to share capital	14 December 2017 and 23 March 2019
25	Hong Yefan	84.00	0.2298	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	25	Hong Yefan	84.00	0.2298	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
26	Changsha Yinghe Shengdao Private Equity Fund Partnership Enterprise (Limited Partnership)	42.00	0.1149	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	26	Changsha Yinghe Shengdao Private Equity Fund Partnership Enterprise (Limited Partnership)	42.00	0.1149	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
27	Hangzhou Zhongche Shidai Venture Investment Partnership Enterprise (Limited Partnership)	44.40	0.1214	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019	27	Hangzhou Zhongche Shidai Venture Investment Partnership Enterprise (Limited Partnership)	44.40	0.1214	Shares converted from net assets, conversion of capital reserve to share capital	3 December 2015 and 23 March 2019
	<b>Total</b>	<b>36,504</b>	<b>100</b>	<b>-</b>	<b>-</b>		<b>Total</b>	<b>36,504</b>	<b>100</b>	<b>-</b>	<b>-</b>

Original article	Article after amendment
<p>Upon the completion of the above-mentioned issue of H shares, the registered capital of the Company shall be RMB487,639,400. The change of the Company's registered capital shall be registered with the administration authorities for industry and commerce.</p>	<p><del>Upon the completion of the above-mentioned issue of H shares, the registered capital of the Company shall be RMB487,639,400. The change of the Company's registered capital shall be registered with the administration authorities for industry and commerce.</del></p>
<p><b>Article 28</b> If a director, supervisor or senior management members of the Company or a holder of at least five percent of the shares of the Company sells the shares of the Company that he/she holds within six months after acquiring the same, or buys such shares back within six months after selling the same, the gains obtained therefrom shall belong to the Company and the board of directors of the Company shall recover such gains from him/her. The transfer restriction on H shares shall also be subject to the relevant requirements of the SEHK Listing Rules and other applicable laws and regulations. However, a securities company that underwrote shares on a firm commitment basis and which, after purchasing the shares remaining after the sale, holds at least five percent of the shares shall not be subject to the six-month time limit when selling such shares.</p> <p>If the board of directors of the Company fails to act in accordance with the preceding paragraph, shareholders shall have the right to demand that the board of directors act within 30 days. If the board of directors of the Company fails to act within such time period, shareholders shall have the right, in the interests of the Company, to directly institute a legal action in a court in their own name.</p> <p>If the board of directors of the Company fails to act in accordance with the first paragraph, the responsible directors shall be jointly liable in accordance with the laws.</p>	<p><b>Article 28</b> If a director, supervisor or senior management members of the Company or a holder of at least five percent of the shares of the Company sells the shares <u>or other securities of equity nature</u> of the Company that he/she holds within six months after acquiring the same, or buys such shares <u>or other securities of equity nature</u> back within six months after selling the same, the gains obtained therefrom shall belong to the Company and the board of directors of the Company shall recover such gains from him/her. The transfer restriction on H shares shall also be subject to the relevant requirements of the SEHK Listing Rules and other applicable laws and regulations. However, <u>securities companies holding 5% or above of the Company's shares as a result of taking up unsubscribed shares as underwriters and other circumstances provided by CSRC are exempt from such requirement.</u> <del>a securities company that underwrote shares on a firm commitment basis and which, after purchasing the shares remaining after the sale, holds at least five percent of the shares shall not be subject to the six-month time limit when selling such shares.</del></p> <p><u>Shares or other securities of equity nature held by directors, supervisors, senior management, natural person shareholders referred to in the paragraph above include shares or other securities of equity nature held by their spouse, parents, children in their own name and under others' account.</u></p> <p>If the board of directors of the Company fails to act in accordance with the <u>first preceding</u> paragraph, shareholders shall have the right to demand that the board of directors act within 30 days. If the board of directors of the Company fails to act within such time period, shareholders shall have the right, in the interests of the Company, to directly institute a legal action in a court in their own name.</p> <p>If the board of directors of the Company fails to act in accordance with the first paragraph, the responsible directors shall be jointly liable in accordance with the laws.</p>

Original article	Article after amendment
<p><b>Article 33</b> The Company may elect to buy back its shares in any of the following ways:</p> <p>(I) issuance of an offer to all of the shareholders on a pro rata basis;</p> <p>(II) buy back through open transactions on a stock exchange;</p> <p>(III) buy back by agreements outside a stock exchange;</p> <p>(IV) other methods approved in laws, administrative regulations and by the approval authority authorized by the State Council.</p> <p>If the Company buy back its own shares under the circumstances as provided in items (III), (V) or (VI) of the first paragraph in Article 32 in these Articles of Association, the transaction(s) shall be carried out in a public and centralized manner.</p>	<p><b>Article 33</b> The Company may elect to buy back its shares <u>by means of public collective trading or in other ways approved by laws, administrative regulations and the CSRC</u> in any of the following ways:</p> <p><del>(I) issuance of an offer to all of the shareholders on a pro rata basis;</del></p> <p><del>(II) buy back through open transactions on a stock exchange;</del></p> <p><del>(III) buy back by agreements outside a stock exchange;</del></p> <p><del>(IV) other methods approved in laws, administrative regulations and by the approval authority authorized by the State Council.</del></p> <p>If the Company buy back its own shares under the circumstances as provided in items (III), (V) or (VI) of the first paragraph in Article 32 in these Articles of Association, the transaction(s) shall be carried out in a public and centralized manner.</p>



Original article	Article after amendment
<p><b>Article 60</b> Holders of ordinary shares of the Company bear the following obligations:</p> <p>(I) to comply with laws, administrative regulations and these Articles of Association;</p> <p>(II) to pay subscription monies according to the shares subscribed for by them and the method of acquiring such shares;</p> <p>(III) to assume liabilities to the Company to the extent of the shares they have subscribed for;</p> <p>(IV) not to return their shares except in circumstances specified in laws and regulations;</p> <p>(V) not to abuse their rights as the shareholders to harm the interests of the Company or those of other shareholders; not to abuse the status of the Company as an independent legal person and shareholders' limited liability to harm the interests of the creditors of the Company;</p> <p>If a shareholder of the Company abuses his/her rights as a shareholder, thereby causing the Company or another shareholder to sustain a loss, he/she shall be held liable for damages in accordance with the laws.</p> <p>If a shareholder of the Company abuses the status of the Company as an independent legal person and shareholders' limited liability to evade a debt, thereby materially harming the interests of the creditors of the Company, he/she shall bear joint liability for the debt of the Company.</p> <p>(VI) other obligations imposed by laws and these Articles of Association.</p> <p>Shareholders are not liable for further contributions to share capital other than the conditions agreed to by the subscribers for the shares at the time of subscription.</p>	<p><b>Article 60</b> Holders of ordinary shares of the Company bear the following obligations:</p> <p>(I) to comply with laws, administrative regulations and these Articles of Association;</p> <p>(II) to pay subscription monies according to the shares subscribed for by them and the method of acquiring such shares;</p> <p>(III) to assume liabilities to the Company to the extent of the shares they have subscribed for;</p> <p>(IV) not to return their shares except in circumstances specified in laws and regulations;</p> <p>(V) not to abuse their rights as the shareholders to harm the interests of the Company or those of other shareholders; not to abuse the status of the Company as an independent legal person and shareholders' limited liability to harm the interests of the creditors of the Company;</p> <p><b><u>(VI) other obligations imposed by laws and these Articles of Association.</u></b></p> <p>If a shareholder of the Company abuses his/her rights as a shareholder, thereby causing the Company or another shareholder to sustain a loss, he/she shall be held liable for damages in accordance with the laws.</p> <p>If a shareholder of the Company abuses the status of the Company as an independent legal person and shareholders' limited liability to evade a debt, thereby materially harming the interests of the creditors of the Company, he/she shall bear joint liability for the debt of the Company.</p> <p><del>(VI) other obligations imposed by laws and these Articles of Association.</del></p> <p>Shareholders are not liable for further contributions to share capital other than the conditions agreed to by the subscribers for the shares at the time of subscription.</p>

Original article	Article after amendment
<p><b>Article 63</b> The general meeting shall exercise the following functions and powers:</p> <p>(I) to decide on the business policies and investment plans of the Company;</p> <p>(II) to elect and replace directors and supervisors who are not representatives of the employees and to decide on matters relating to their remuneration;</p> <p>(III) to consider and approve reports of the board of directors;</p> <p>(IV) to consider and approve reports of the supervisory committee;</p> <p>(V) to consider and approve the Company’s annual financial budgets and final accounts;</p> <p>(VI) to consider and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(VII) to pass resolutions concerning the increase or reduction of the Company’s registered capital;</p> <p>(VIII) to pass resolutions on the issuance of corporate bonds;</p> <p>(IX) to pass resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company; (X) to prepare and amend these Articles of Association;</p> <p>(XI) to pass resolutions on the engagement, dismissal or non-renewal of the engagement of accounting firms by the Company;</p> <p>(XII) to consider motions raised by a shareholder alone or shareholders together holding at least 3 percent of the Company’s voting shares;</p>	<p><b>Article 63</b> The general meeting shall exercise the following functions and powers:</p> <p>(I) to decide on the business policies and investment plans of the Company;</p> <p>(II) to elect and replace directors and supervisors who are not representatives of the employees and to decide on matters relating to their remuneration;</p> <p>(III) to consider and approve reports of the board of directors;</p> <p>(IV) to consider and approve reports of the supervisory committee;</p> <p>(V) to consider and approve the Company’s annual financial budgets and final accounts;</p> <p>(VI) to consider and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(VII) to pass resolutions concerning the increase or reduction of the Company’s registered capital;</p> <p>(VIII) to pass resolutions on the issuance of corporate bonds;</p> <p>(IX) to pass resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company; (X) to prepare and amend these Articles of Association;</p> <p>(XI) to pass resolutions on the engagement, dismissal or non-renewal of the engagement of accounting firms by the Company;</p> <p>(XII) to consider motions raised by a shareholder alone or shareholders together holding at least 3 percent of the Company’s voting shares;</p>

Original article	Article after amendment
<p>(XIII) to consider and approve matters relating to the purchase or disposal of material assets by the Company within one year in an amount representing more than 30 percent of the Company's latest audited total assets;</p> <p>(XIV) to consider and approve equity incentive plans;</p> <p>(XV) to consider and approve connected transactions required to be approved by the general meeting;</p> <p>(XVI) to consider other matters that require to be resolved by the general meeting as prescribed by laws, administrative regulations, departmental rules, regulatory documents and relevant regulations of the securities regulatory authority of the place where Company shares are listed and these Articles of Association.</p> <p>Subject to the laws, regulations and mandatory provisions of the listing rules of the listing place, the general meeting may authorize or entrust the board of directors to handle the matters authorized or entrusted by it.</p>	<p>(XIII) to consider and approve matters relating to the purchase or disposal of material assets by the Company within one year in an amount representing more than 30 percent of the Company's latest audited total assets;</p> <p>(XIV) to consider and approve equity incentive plans <b><u>and employee stock ownership schemes;</u></b></p> <p>(XV) to consider and approve connected transactions required to be approved by the general meeting;</p> <p>(XVI) to consider other matters that require to be resolved by the general meeting as prescribed by laws, administrative regulations, departmental rules, regulatory documents and relevant regulations of the securities regulatory authority of the place where Company shares are listed and these Articles of Association.</p> <p>Subject to the laws, regulations and mandatory provisions of the listing rules of the listing place, the general meeting may authorize or entrust the board of directors to handle the matters authorized or entrusted by it.</p>
<p><b>Article 94</b> When a shareholder (or a proxy) exercises his/her voting rights based on the number of voting shares which he/she represents, each share shall entitle him/her to one vote.</p> <p>No voting rights shall attach to the Company shares held by the Company, and such shares shall not be counted among the total number of voting shares present at a general meeting.</p> <p>Where any shareholder is, under applicable laws and regulations and the listing rules of the stock exchange where the Company's shares are listed, required to abstain from voting on any particular matter being considered or restricted to voting only for or only against any particular matter being considered, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p><b>Article 94</b> When a shareholder (or a proxy) exercises his/her voting rights based on the number of voting shares which he/she represents, each share shall entitle him/her to one vote.</p> <p>No voting rights shall attach to the Company shares held by the Company, and such shares shall not be counted among the total number of voting shares present at a general meeting. <b><u>If a shareholder buys voting shares of the Company in violation of the provisions of Article 63 (1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be entitled to exercise voting rights for a period of thirty-six months after the purchase, and shall not be counted as part of the total number of voting shares present at the general meeting.</u></b></p> <p>Where any shareholder is, under applicable laws and regulations and the listing rules of the stock exchange where the Company's shares are listed, required to abstain from voting on any particular matter being considered or restricted to voting only for or only against any particular matter being considered, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>

Original article	Article after amendment
<p><b>Article 95</b> Votes at a general meeting shall be taken by a show of hands, unless otherwise provided in laws and regulations, or the regulations of the securities regulatory authority or the stock exchange of the place where shares of the Company are listed or unless a vote by ballot is demanded before or after any vote by show of hands by:</p> <p>(I) the chairman of the meeting;</p> <p>(II) at least two shareholders with voting rights or proxies with voting rights;</p> <p>(III) one or several shareholders (including proxies) holding, alone or together, at least 10 percent of the shares carrying the right to vote at the general meeting.</p> <p>Unless as otherwise required by the laws and regulations, the securities regulatory authority or the stock exchange where the shares of the Company are listed, or a vote is held by ballot in accordance with the preceding paragraph, the chairman of the meeting shall announce whether the motion has been carried in accordance with the results of the vote by show of hands, and shall record the same in the minutes of the meeting (without need to evidence the number of votes for or against the resolutions adopted at the meeting, or the percentages thereof), which shall be conclusive evidence.</p> <p>The demand for a vote by ballot may be withdrawn by the person who made it.</p>	<p><b>Article 95</b> <u>Except for proposals relating to procedural or administrative matters at general meetings as stipulated in the Listing Rules, which may be made by the chairman of the meeting in good faith and voted on by a show of hands, voting at general meetings shall be conducted by disclosed ballot or in such other manner as permitted by the rules governing the supervision and administration of securities in the place where the shares of the Company are listed.</u> <del>Votes at a general meeting shall be taken by a show of hands, unless otherwise provided in laws and regulations, or the regulations of the securities regulatory authority or the stock exchange of the place where shares of the Company are listed or unless a vote by ballot is demanded before or after any vote by show of hands by:</del></p> <p><del>(I) the chairman of the meeting;</del></p> <p><del>(II) at least two shareholders with voting rights or proxies with voting rights;</del></p> <p><del>(III) one or several shareholders (including proxies) holding, alone or together, at least 10 percent of the shares carrying the right to vote at the general meeting.</del></p> <p><del>Unless as otherwise required by the laws and regulations, the securities regulatory authority or the stock exchange where the shares of the Company are listed, or a vote is held by ballot in accordance with the preceding paragraph, the chairman of the meeting shall announce whether the motion has been carried in accordance with the results of the vote by show of hands, and shall record the same in the minutes of the meeting (without need to evidence the number of votes for or against the resolutions adopted at the meeting, or the percentages thereof), which shall be conclusive evidence.</del></p> <p>The demand for a vote by ballot may be withdrawn by the person who made it.</p>

Original article	Article after amendment
<p><b>Article 100</b> Decisions of the general meeting on any of the following matters shall be adopted by special resolution:</p> <p>(I) the increase or reduction of the registered capital and issuance of any class of shares, warrants or other similar securities by the Company;</p> <p>(II) the issuance of corporate bonds;</p> <p>(III) the division, merger, dissolution, liquidation or change in the corporate form of the Company;</p> <p>(IV) the amendment of the articles of association of the Company;</p> <p>(V) the purchase or sale by the Company within one year of (a) material asset(s) exceeding 30 percent of the audited total assets of the Company as at the most recent period;</p> <p>(VI) equity incentive plans;</p> <p>(VII) other matters which the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed, or these Articles of Association require to be adopted by special resolution or which the general meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution.</p>	<p><b>Article 100</b> Decisions of the general meeting on any of the following matters shall be adopted by special resolution:</p> <p>(I) the increase or reduction of the registered capital and issuance of any class of shares, warrants or other similar securities by the Company;</p> <p>(II) the issuance of corporate bonds;</p> <p>(III) the division, <b>spin-off</b>, merger, dissolution, liquidation or change in the corporate form of the Company;</p> <p>(IV) the amendment of the articles of association of the Company;</p> <p>(V) the purchase or sale by the Company within one year of (a) material asset(s) exceeding 30 percent of the audited total assets of the Company as at the most recent period;</p> <p>(VI) equity incentive plans;</p> <p>(VII) other matters which the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed, or these Articles of Association require to be adopted by special resolution or which the general meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution.</p>
<p><b>Article 103</b> The list of candidates for the position of director or supervisor not representing employees shall be put in the form of a motion before the general meeting for resolution.</p> <p>When the general meeting votes on the election of directors or supervisors not representing employees, it may, pursuant to these Articles of Association or a resolution of the general meeting, do so by cumulative voting.</p> <p>For the purposes of the preceding paragraph, the term “cumulative voting” means that, when the general meeting votes to elect directors or supervisors not representing employees, each share carries a number of voting rights equivalent to the number of directors or supervisors to be elected, and a shareholder may cluster his/her voting rights. The board of directors shall announce the biographies and basic information of candidates for directors and supervisors to shareholders.</p>	<p><b>Article 103</b> The list of candidates for the position of director or supervisor not representing employees shall be put in the form of a motion before the general meeting for resolution.</p> <p>When the general meeting votes on the election of directors or supervisors not representing employees, it <b>shall may</b>, pursuant to these Articles of Association or a resolution of the general meeting, do so by cumulative voting.</p> <p>For the purposes of the preceding paragraph, the term “cumulative voting” means that, when the general meeting votes to elect directors or supervisors not representing employees, each share carries a number of voting rights equivalent to the number of directors or supervisors to be elected, and a shareholder may cluster his/her voting rights. The board of directors shall announce the biographies and basic information of candidates for directors and supervisors to shareholders.</p>

Original article	Article after amendment
<p><b>Article 126</b> The Company shall establish an independent non-executive director system. The term “independent non-executive director” refers to a director who does not hold any position in the Company other than a director and who has no relationship with the Company and its substantial shareholder(s) (only provided under this section that substantial shareholders are those shareholders individually or jointly holding at least 5% of total number of the Company’s shares with voting rights) that could hinder his/her independent and objective judgments, and who is in compliance with independence provisions of the listing rules of the place where Company’s shares are listed. At least one-third of the members of the board of directors of the Company shall be independent non-executive directors and the total number of independent non-executive directors shall not be less than three, of whom at least one shall be a financial or accounting professional.</p> <p>The term of office for independent non-executive directors shall be three years, and renewable upon re-election and re-appointment, but shall not exceed six years, unless otherwise provided by relevant laws, regulations and the listing rules of the stock exchange where the Company’s shares are listed.</p> <p>If an independent non-executive director fails to meet the conditions of independence or other circumstance arises which makes it inappropriate for him/her to perform his/her duties and responsibilities as an independent non-executive director, thereby causing the failure of the Company to meet the requirements of these Articles of Association concerning the number of independent non-executive directors, the Company shall make up the number of independent non-executive directors in accordance with regulations.</p>	<p><b>Article 126</b> The Company shall establish an independent non-executive director system. The term “independent non-executive director” refers to a director who does not hold any position in the Company other than a director and who has no relationship with the Company and its substantial shareholder(s) (only provided under this section that substantial shareholders are those shareholders individually or jointly holding at least 5% of total number of the Company’s shares with voting rights) that could hinder his/her independent and objective judgments, and who is in compliance with independence provisions of the listing rules of the place where Company’s shares are listed. At least one-third of the members of the board of directors of the Company shall be independent non-executive directors and the total number of independent non-executive directors shall not be less than three, of whom at least one shall be a financial or accounting professional.</p> <p>The term of office for independent non-executive directors shall be three years, and renewable upon re-election and re-appointment, but shall not exceed <b>nine</b> six years, unless otherwise provided by relevant laws, regulations and the listing rules of the stock exchange where the Company’s shares are listed.</p> <p>If an independent non-executive director fails to meet the conditions of independence or other circumstance arises which makes it inappropriate for him/her to perform his/her duties and responsibilities as an independent non-executive director, thereby causing the failure of the Company to meet the requirements of these Articles of Association concerning the number of independent non-executive directors, the Company shall make up the number of independent non-executive directors in accordance with regulations.</p>

Original article	Article after amendment
<p><b>Article 127</b> A person holding the position of independent non-executive director shall satisfy the basic conditions set forth below:</p> <p>(I) to be qualified for directors of a listed company as provided in laws, administrative regulations, listing rules of the stock exchange where the Company’s shares are listed and other relevant regulations;</p> <p>(II) to comply with the requirements on independence as stipulated in the listing rules of the stock exchange where the Company’s shares are listed;</p> <p>(III) to possess the basic knowledge of the operations of listed companies, and be familiar with relevant laws, administrative regulations, and rules and regulations;</p> <p>(IV) having at least five years of working experience in legal or economic areas, or other experience indispensable for performing the duties as independent nonexecutive directors;</p> <p>(V) other requirements provided in these Articles of Association.</p>	<p><b>Article 127</b> A person holding the position of independent non-executive director shall satisfy the basic conditions set forth below:</p> <p>(I) to be qualified for directors of a listed company as provided in laws, administrative regulations, listing rules of the stock exchange where the Company’s shares are listed and other relevant regulations;</p> <p>(II) to comply with the requirements on independence as stipulated in the listing rules of the stock exchange where the Company’s shares are listed;</p> <p>(III) to possess the basic knowledge of the operations of listed companies, and be familiar with relevant laws, administrative regulations, and rules and regulations;</p> <p>(IV) having at least five years of working experience in legal or economic areas, or other experience indispensable for performing the duties as independent nonexecutive directors;</p> <p>(V) other requirements provided in <b>laws, regulations and</b> these Articles of Association.</p>
<p><b>Article 128</b> Before expiration of their terms of office, independent non-executive directors shall not be dismissed without proper reasons. In case of an independent director being dismissed before expiration of his term of office, the Company shall disclose it as a special discloseable matter.</p> <p>Should an independent non-executive director fail to attend in person the meetings of the board of directors for three times in succession, the board of directors may propose to the general meeting for replacing such director.</p>	<p><b>Article 128</b> <b><u>An independent non-executive director may be removed from office by the Company through statutory procedures before expiration of his or her term of office.</u></b> <del>Before expiration of their terms of office, independent non-executive directors shall not be dismissed without proper reasons.</del> In case of an independent director being <b>removed</b> <del>dismissed</del> before expiration of his term of office, the Company shall disclose it as a special discloseable matter.</p> <p>Should an independent non-executive director fail to attend in person the meetings of the board of directors for three times in succession, the board of directors <b>shall</b> <del>may</del> propose to the general meeting for replacing such director.</p>

Original article	Article after amendment
<p><b>Article 130</b> The board of directors shall be accountable to the general meetings and exercise the following functions and powers:</p> <p>(I) to convene general meetings and report its work to the general meetings;</p> <p>(II) to implement the resolutions of the general meetings;</p> <p>(III) to decide on the Company's business plans and investment plans;</p> <p>(IV) to formulate the Company's annual financial budgets and final accounts;</p> <p>(V) to formulate the Company's profit distribution plan and the plan for making up losses;</p> <p>(VI) to formulate proposals for the increase or reduction of the Company's registered capital and the issuance of shares, debentures or other securities and the listing project of the Company;</p> <p>(VII) to formulate plans for major acquisition, repurchase of the shares of the Company or the merger, division, dissolution or change in corporate form of the Company;</p> <p>(VIII) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, assets mortgage, wealth management entrustment, bank credit and connected transactions;</p> <p>(IX) to decide on the provision of security for the third parties;</p> <p>(X) to decide on the establishment of the Company's internal management bodies and on the establishment or closing of the Company's branches or representative offices;</p>	<p><b>Article 130</b> The board of directors shall be accountable to the general meetings and exercise the following functions and powers:</p> <p>(I) to convene general meetings and report its work to the general meetings;</p> <p>(II) to implement the resolutions of the general meetings;</p> <p>(III) to decide on the Company's business plans and investment plans;</p> <p>(IV) to formulate the Company's annual financial budgets and final accounts;</p> <p>(V) to formulate the Company's profit distribution plan and the plan for making up losses;</p> <p>(VI) to formulate proposals for the increase or reduction of the Company's registered capital and the issuance of shares, debentures or other securities and the listing project of the Company;</p> <p>(VII) to formulate plans for major acquisition, repurchase of the shares of the Company or the merger, division, dissolution or change in corporate form of the Company;</p> <p>(VIII) within the scope authorized by the general meeting, to decide, among others, the Company's external investment, purchase and sale of assets, assets mortgage, wealth management entrustment, bank credit, <del>and</del> connected transactions <b><u>and external donation;</u></b></p> <p>(IX) to decide on the provision of security for the third parties;</p> <p>(X) to decide on the establishment of the Company's internal management bodies and on the establishment or closing of the Company's branches or representative offices;</p>



Original article	Article after amendment
<p>(XI) to engage or dismiss the Company’s general manager and secretary to the board of directors; to engage or dismiss such senior management members such as deputy general manager, financial controller and etc., as proposed by the general manager, and decide on matters relating to their remuneration, rewards and punishments;</p>	<p>(XI) to <b><u>decide to</u></b> engage or dismiss the Company’s general manager, <del>and</del> secretary to the board of directors <b><u>and other senior management members, and to determine their remunerations, reward and punishment;</u></b> to <b><u>decide to</u></b> engage or dismiss such senior management members such as deputy general manager, financial controller and etc., as proposed by the general manager, and decide on matters relating to their remuneration, rewards and punishments;</p>
<p>(XII) to formulate the basic management systems of the Company;</p>	<p>(XII) to formulate the basic management systems of the Company;</p>
<p>(XIII) to formulate proposals for amendments to these Articles of Association;</p>	<p>(XIII) to formulate proposals for amendments to these Articles of Association;</p>
<p>(XIV) to manage the information disclosure of the Company;</p>	<p>(XIV) to manage the information disclosure of the Company;</p>
<p>(XV) to propose to the general meeting the appointment or replacement of an accounting firm that provides audit services of annual financial statement to the Company;</p>	<p>(XV) to propose to the general meeting the appointment or replacement of an accounting firm that provides audit services of annual financial statement to the Company;</p>
<p>(XVI) to listen to the work reports of the Company’s general manager and inspect his/her work;</p>	<p>(XVI) to listen to the work reports of the Company’s general manager and inspect his/her work;</p>
<p>(XVII) to decide the establishment of special committees under the board of directors and their compositions;</p>	<p>(XVII) to decide the establishment of special committees under the board of directors and their compositions;</p>
<p>(XVIII) to consider matters in relation to the purchase of shares of the Company under the circumstances set out in items (III), (V) and (VI) of paragraph 1 of Article 32 of these Articles of Association;</p>	<p>(XVIII) to consider matters in relation to the purchase of shares of the Company under the circumstances set out in items (III), (V) and (VI) of paragraph 1 of Article 32 of these Articles of Association;</p>
<p>(XIX) to exercise other functions and powers stipulated by the laws, regulations and the listing rules of the stock exchange on which the shares of the Company are listed, conferred by general meetings and these Articles of Association.</p>	<p>(XIX) to exercise other functions and powers stipulated by the laws, regulations and the listing rules of the stock exchange on which the shares of the Company are listed, conferred by general meetings and these Articles of Association.</p>
<p>Resolutions relating to the above paragraph, with the exception of items (VI), (VII), (XIII) and (XVIII) which shall be approved by at least two-thirds of the directors, shall be approved by at least half of the directors.</p>	<p>Resolutions relating to the above paragraph, with the exception of items (VI), (VII), (XIII) and (XVIII) which shall be approved by at least two-thirds of the directors, shall be approved by at least half of the directors.</p>
<p>Any reasonable expenses incurred by the board of directors in respect of the engagement of professionals such as lawyers, certified public accountants and certified auditors when exercising its functions and powers shall be borne by the Company.</p>	<p>Any reasonable expenses incurred by the board of directors in respect of the engagement of professionals such as lawyers, certified public accountants and certified auditors when exercising its functions and powers shall be borne by the Company.</p>

Original article	Article after amendment
<p><b>Article 142</b> Votes at on-site meetings of the board of directors (including meetings held by video conference) shall be held by disclosed ballot. If a director attends an on-site meeting by telephone conference or by way of other such communication equipment, so long as the directors attending the meeting in person can clearly hear what he/she says and communicate with him/her, all the directors in attendance shall be deemed to have attended the meeting in person. Subject to ensuring the full expression by the directors of their opinions at a meeting of the board of directors, votes may be held and resolutions may be adopted by means of correspondence, and such resolutions shall be signed by the directors in attendance, but a regular meeting of the board of directors, a meeting at which a substantial shareholder (for the purpose of this section only, substantial shareholders refer to shareholders who individually or jointly hold at least 10% of total voting shares of the Company) or a director has a conflict of interest in a matter to be considered which the board of directors has determined to be material and a meeting held to discuss the appointment and dismissal of the company secretary shall not be held by means of correspondence. A deadline shall be set for votes held by means of correspondence, and if a director fails to express his/her opinion by the specified deadline, he/she shall be deemed to abstain.</p> <p>For a motion considered and passed at a meeting of the board of directors and adopted as the corresponding resolution, more than half of all of the Company’s directors must cast an affirmative vote therefor. When the numbers of votes for and against are equal, the chairman of the board of directors is entitled to a cast one more vote. If laws or these Articles of Association require the consent of a larger number of directors for the adoption of a resolution, such provisions shall prevail.</p> <p>In the event of a conflict between the content and implication of different resolutions, the resolution adopted later shall prevail.</p>	<p><b>Article 142</b> Votes at on-site meetings of the board of directors (including meetings held by video conference) shall be held by disclosed ballot <u>or show of hands</u>. If a director attends an on-site meeting by telephone conference or by way of other such communication equipment, so long as the directors attending the meeting in person can clearly hear what he/she says and communicate with him/her, all the directors in attendance shall be deemed to have attended the meeting in person. Subject to ensuring the full expression by the directors of their opinions at a meeting of the board of directors, votes may be held and resolutions may be adopted by means of correspondence, and such resolutions shall be signed by the directors in attendance, but a regular meeting of the board of directors, a meeting at which a substantial shareholder (for the purpose of this section only, substantial shareholders refer to shareholders who individually or jointly hold at least 10% of total voting shares of the Company) or a director has a conflict of interest in a matter to be considered which the board of directors has determined to be material and a meeting held to discuss the appointment and dismissal of the company secretary shall not be held by means of correspondence. A deadline shall be set for votes held by means of correspondence, and if a director fails to express his/her opinion by the specified deadline, he/she shall be deemed to abstain.</p> <p>For a motion considered and passed at a meeting of the board of directors and adopted as the corresponding resolution, more than half of all of the Company’s directors must cast an affirmative vote therefor. When the numbers of votes for and against are equal, the chairman of the board of directors is entitled to a cast one more vote. If laws or these Articles of Association require the consent of a larger number of directors for the adoption of a resolution, such provisions shall prevail.</p> <p>In the event of a conflict between the content and implication of different resolutions, the resolution adopted later shall prevail.</p>

Original article	Article after amendment
<p><b>Article 147</b> Where necessary, the board of directors may establish relevant special committees such as the nomination committee, audit committee and remuneration and appraisal committee to provide advice and suggestions for the material decisions of the board of directors and the exercise of duties by the chairman of the board of directors within the scope of authorization of the board of directors. The board of directors shall formulate separate terms of reference for each of the special committees of the board of directors to determine the composition, duties and procedures of meetings of such special committees.</p>	<p><b>Article 147</b> Where necessary, the board of directors may establish relevant special committees such as the nomination committee, audit committee, <u>strategy committee</u> and remuneration and appraisal committee. <b><u>Such special committees are responsible to the board of directors and perform their duties in accordance with these Articles of Association and the authorization from the board of directors, and their proposals shall be submitted to the board of directors for deliberation and decision. All the special committees shall be composed of directors. Among them, independent directors shall comprise a majority of the audit committee, nomination committee and remuneration and appraisal committee and act as conveners, and the convener of the audit committee shall be an accounting professional. The board of directors is responsible for formulating the working rules of special committees to regulate the operation of special committees.</u></b> to provide advice and suggestions for the material decisions of the board of directors and the exercise of duties by the chairman of the board of directors within the scope of authorization of the board of directors. The board of directors shall formulate separate terms of reference for each of the special committees of the board of directors to determine the composition, duties and procedures of meetings of such special committees.</p>
<p><b>Article 152</b> Persons who hold any position other than that of director with the Company’s controlling shareholder or actual controller may not serve as senior management members of the Company.</p>	<p><b>Article 152</b> Persons who hold any <u>administrative</u> position other than that of director <u>or supervisor</u> with the Company’s controlling shareholder <del>or actual controller</del> may not serve as senior management members of the Company.</p> <p><b><u>The senior management of the Company shall only receive remuneration from the Company which shall not be paid by the controlling shareholder on behalf of the Company.</u></b></p> <p><b><u>Senior management of the Company shall perform their duties diligently and safeguard the best interests of the Company and all shareholders. Senior management of the Company shall be liable for damages to the interests of the Company and public shareholders arising from their failure to diligently perform their duties or breach of their fiduciary duty according to relevant laws and regulations.</u></b></p>

Original article	Article after amendment
<p><b>Article 173</b> The minutes of meetings of the supervisory committee, together with the meeting notice, meeting materials, meeting sign-in register, the instruments of appointment of supervisor proxies, the sound recording of the meeting and the vote ballots shall serve as the Company’s files and be kept by the office of the supervisory committee for a period of not less than ten years.</p>	<p><b>Article 173</b> The minutes of meetings of the supervisory committee, together with the meeting notice, meeting materials, meeting sign-in register, the instruments of appointment of supervisor proxies, the sound recording of the meeting and the vote ballots shall serve as the Company’s files and be kept <del>by the office of the supervisory committee</del> for a period of not less than ten years.</p>
<p><b>Article 175</b> None of the following persons may serve as a director, supervisor, general manager or other senior management member of the Company:</p> <p>(I) persons without capacity or with limited capacity for civil acts;</p> <p>(II) persons who were sentenced for corruption, bribery, infringement of property or misappropriation of property or for disrupting the order of the socialist market economy, where not more than five years have elapsed since the expiration of the period of enforcement; or persons who were deprived of their political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of enforcement;</p> <p>(III) persons who served as directors, factory directors or managers of companies or enterprises which have been put into bankruptcy liquidation, who bear personal liability for the bankruptcy of their companies or enterprises, where not more than three years have elapsed since the date of completion of the bankruptcy liquidation of the companies or enterprises;</p> <p>(IV) persons who served as the legal representatives of companies or enterprises that had their business licenses revoked and closed done for breaking the law, where such representatives bear individual liability therefor and not more than three years have elapsed since the date of revocation of the business license;</p> <p>(V) persons with comparatively large debts that have fallen due but have not been settled;</p>	<p><b>Article 175</b> None of the following persons may serve as a director, supervisor, general manager or other senior management member of the Company:</p> <p>(I) persons without capacity or with limited capacity for civil acts;</p> <p>(II) persons who were sentenced for corruption, bribery, infringement of property or misappropriation of property or for disrupting the order of the socialist market economy, where not more than five years have elapsed since the expiration of the period of enforcement; or persons who were deprived of their political rights for committing a crime, where not more than five years have elapsed since the expiration of the period of enforcement;</p> <p>(III) persons who served as directors, factory directors or managers of companies or enterprises which have been put into bankruptcy liquidation, who bear personal liability for the bankruptcy of their companies or enterprises, where not more than three years have elapsed since the date of completion of the bankruptcy liquidation of the companies or enterprises;</p> <p>(IV) persons who served as the legal representatives of companies or enterprises that had their business licenses revoked and closed done for breaking the law, where such representatives bear individual liability therefor and not more than three years have elapsed since the date of revocation of the business license;</p> <p>(V) persons with comparatively large debts that have fallen due but have not been settled;</p>

Original article	Article after amendment
<p>(VI) persons who are being investigated by the judicial authorities because they violated the criminal law, and such cases are still pending;</p> <p>(VII) persons who cannot serve as leaders of enterprises according to laws;</p> <p>(VIII) persons who are not natural persons;</p> <p>(IX) persons ruled by a competent authority to have violated relevant securities regulations, where such violation involved fraudulent or dishonest acts and not more than five years have elapsed since the date of the ruling;</p> <p>(X) persons who have been prohibited from accessing the securities market as penalization by the China Securities Regulatory Commission, where the specified prohibition period has not been fulfilled yet.</p> <p>If a director, supervisor, general manager or other senior management member is elected or appointed in violation of this Article, such election, appointment or engagement shall be invalid.</p>	<p>(VI) persons who are being investigated by the judicial authorities because they violated the criminal law, and such cases are still pending;</p> <p>(VII) persons who cannot serve as leaders of enterprises according to laws;</p> <p>(VIII) persons who are not natural persons;</p> <p>(IX) persons ruled by a competent authority to have violated relevant securities regulations, where such violation involved fraudulent or dishonest acts and not more than five years have elapsed since the date of the ruling;</p> <p>(X) persons who have been prohibited from accessing the securities market as <del>penalization</del> by the China Securities Regulatory Commission, where the specified prohibition period has not been fulfilled yet.</p> <p>If a director, supervisor, general manager or other senior management member is elected or appointed in violation of this Article, such election, appointment or engagement shall be invalid.</p>

Details of the proposed amendments to the Rules of Procedure of General Meetings are set out below:

Original article	Article after amendment
<p><b>Article 8</b> The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:</p> <p>(I) to decide on the business policies and investment plans of the Company;</p> <p>(II) to elect and replace directors and supervisors who are not representatives of the employees and to decide on matters relating to their remuneration;</p> <p>(III) to consider and approve reports of the board of directors;</p> <p>(IV) to consider and approve reports of the supervisory committee;</p> <p>(V) to consider and approve the Company’s annual financial budgets and final accounts;</p> <p>(VI) to consider and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(VII) to pass resolutions concerning the increase or reduction of the Company’s registered capital;</p> <p>(VIII) to pass resolutions on the issuance of corporate bonds;</p> <p>(IX) to pass resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company;</p> <p>(X) to prepare and amend the Articles of Association;</p> <p>(XI) to pass resolutions on the engagement, dismissal or non-renewal of the engagement of accounting firms by the Company;</p> <p>(XII) to consider motions raised by a shareholder alone or shareholders together holding at least 3 percent of the Company’s voting shares;</p>	<p><b>Article 8</b> The general meeting shall be the organ of authority of the Company and shall exercise the following functions and powers in accordance with the laws:</p> <p>(I) to decide on the business policies and investment plans of the Company;</p> <p>(II) to elect and replace directors and supervisors who are not representatives of the employees and to decide on matters relating to their remuneration;</p> <p>(III) to consider and approve reports of the board of directors;</p> <p>(IV) to consider and approve reports of the supervisory committee;</p> <p>(V) to consider and approve the Company’s annual financial budgets and final accounts;</p> <p>(VI) to consider and approve the Company’s profit distribution plans and plans for making up losses;</p> <p>(VII) to pass resolutions concerning the increase or reduction of the Company’s registered capital;</p> <p>(VIII) to pass resolutions on the issuance of corporate bonds;</p> <p>(IX) to pass resolutions on the merger, division, dissolution, liquidation or change in corporate form of the Company;</p> <p>(X) to prepare and amend the Articles of Association;</p> <p>(XI) to pass resolutions on the engagement, dismissal or non-renewal of the engagement of accounting firms by the Company;</p> <p>(XII) to consider motions raised by a shareholder alone or shareholders together holding at least 3 percent of the Company’s voting shares;</p>

Original article	Article after amendment
<p>(XIII) to consider and approve matters relating to the purchase or disposal of material assets by the Company within one year in an amount representing more than 30 percent of the Company's latest audited total assets;</p> <p>(XIV) to consider and approve equity incentive plans;</p> <p>(XV) to consider and approve connected transactions required to be approved by the general meeting;</p> <p>(XVI) to consider other matters that require to be resolved by the general meeting as prescribed by laws, administrative regulations, departmental rules, regulatory documents and relevant regulations of the securities regulatory authority of the place where Company shares are listed and the Articles of Association.</p>	<p>(XIII) to consider and approve matters relating to the purchase or disposal of material assets by the Company within one year in an amount representing more than 30 percent of the Company's latest audited total assets;</p> <p>(XIV) to consider and approve equity incentive plans <b><u>and employee stock ownership schemes;</u></b></p> <p>(XV) to consider and approve connected transactions required to be approved by the general meeting;</p> <p>(XVI) to consider other matters that require to be resolved by the general meeting as prescribed by laws, administrative regulations, departmental rules, regulatory documents and relevant regulations of the securities regulatory authority of the place where Company shares are listed and the Articles of Association.</p>
<p><b>Article 48</b> Decisions of the general meeting on any of the following matters shall be adopted by special resolution:</p> <p>(I) the increase or reduction of the registered capital and issuance of any class of shares, warrants or other similar securities by the Company;</p> <p>(II) the issuance of corporate bonds;</p> <p>(III) the division, merger, dissolution, liquidation or change in the corporate form of the Company;</p> <p>(IV) the amendment of the articles of association of the Company;</p> <p>(V) the purchase or sale by the Company within one year of (a) material asset(s) exceeding 30 percent of the audited total assets of the Company as at the most recent period;</p> <p>(VI) equity incentive plans;</p> <p>(VII) other matters which the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed, or the Articles of Association or these Rules require to be adopted by special resolution or which the general meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution.</p>	<p><b>Article 48</b> Decisions of the general meeting on any of the following matters shall be adopted by special resolution:</p> <p>(I) the increase or reduction of the registered capital and issuance of any class of shares, warrants or other similar securities by the Company;</p> <p>(II) the issuance of corporate bonds;</p> <p>(III) the division, <b><u>spin-off</u></b>, merger, dissolution, liquidation or change in the corporate form of the Company;</p> <p>(IV) the amendment of the articles of association of the Company;</p> <p>(V) the purchase or sale by the Company within one year of (a) material asset(s) exceeding 30 percent of the audited total assets of the Company as at the most recent period;</p> <p>(VI) equity incentive plans;</p> <p>(VII) other matters which the laws, administrative regulations, the listing rules of the stock exchange on which the shares of the Company are listed, or the Articles of Association or these Rules require to be adopted by special resolution or which the general meeting considers will have a material impact on the Company and therefore require, by an ordinary resolution, to be adopted by special resolution.</p>

Original article	Article after amendment
<p><b>Article 50</b> When a shareholder (or a proxy) exercises his/her voting rights based on the number of voting shares which he/she represents, each share shall entitle him/her to one vote.</p> <p>No voting rights shall attach to the Company shares held by the Company, and such shares shall not be counted among the total number of voting shares present at a general meeting.</p> <p>Where any shareholder is, under applicable laws and regulations and the listing rules of the stock exchange where the Company’s shares are listed, required to abstain from voting on any particular matter being considered or restricted to voting only for or only against any particular matter being considered, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p><b>Article 50</b> When a shareholder (or a proxy) exercises his/her voting rights based on the number of voting shares which he/she represents, each share shall entitle him/her to one vote.</p> <p>No voting rights shall attach to the Company shares held by the Company, and such shares shall not be counted among the total number of voting shares present at a general meeting. <b><u>If a shareholder buys voting shares of the Company in violation of the provisions of Article 63(1) and (2) of the Securities Law, such shares in excess of the prescribed proportion shall not be entitled to exercise voting rights for a period of thirty-six months after the purchase, and shall not be counted as part of the total number of voting shares present at the general meeting.</u></b></p> <p>Where any shareholder is, under applicable laws and regulations and the listing rules of the stock exchange where the Company’s shares are listed, required to abstain from voting on any particular matter being considered or restricted to voting only for or only against any particular matter being considered, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>
<p><b>Article 53</b> The list of candidates for the position of director or supervisor not representing employees shall be put to vote individually in the form of a motion before the general meeting for resolution.</p> <p>When the general meeting votes on the election of directors or supervisors not representing employees, it may, pursuant to the Articles of Association or a resolution of the general meeting, do so by cumulative voting.</p> <p>For the purposes of the preceding paragraph, the term “cumulative voting” means that, when the general meeting votes to elect directors or supervisors not representing employees, each share carries a number of voting rights equivalent to the number of directors or supervisors to be elected, and a shareholder may cluster his/her voting rights. The board of directors shall announce the biographies and basic information of candidates for directors and supervisors to shareholders.</p>	<p><b>Article 53</b> The list of candidates for the position of director or supervisor not representing employees shall be put to vote individually in the form of a motion before the general meeting for resolution.</p> <p>When the general meeting votes on the election of directors or supervisors not representing employees, it <b>shall may</b>, pursuant to the Articles of Association or a resolution of the general meeting, do so by cumulative voting.</p> <p>For the purposes of the preceding paragraph, the term “cumulative voting” means that, when the general meeting votes to elect directors or supervisors not representing employees, each share carries a number of voting rights equivalent to the number of directors or supervisors to be elected, and a shareholder may cluster his/her voting rights. The board of directors shall announce the biographies and basic information of candidates for directors and supervisors to shareholders.</p>



Original article	Article after amendment
<p><b>Article 59</b> Before the general meeting votes on a motion, two shareholder representatives shall be elected to participate in the vote counting and vote scrutiny. When a shareholder has a material interest in a matter being considered, he or she and his or her proxies may not participate in the vote counting or vote scrutiny.</p> <p>When the general meeting votes on a motion, the ballot counter and scrutineer shall be jointly responsible for counting the votes and scrutinizing the vote count and shall announce the results of the vote on the spot. The results of the votes on the resolutions shall be entered into the minutes of the meeting.</p>	<p><b>Article 59</b> Before the general meeting votes on a motion, two shareholder representatives shall be elected to participate in the vote counting and vote scrutiny. When a shareholder is <b>connected with</b> <del>has a material interest in</del> a matter being considered, he or she and his or her proxies may not participate in the vote counting or vote scrutiny.</p> <p>When the general meeting votes on a motion, the ballot counter and scrutineer shall be jointly responsible for counting the votes and scrutinizing the vote count and shall announce the results of the vote on the spot. The results of the votes on the resolutions shall be entered into the minutes of the meeting.</p>
<p><b>Article 72</b> These Rules shall come into force on the date that the Company's overseas listed foreign shares are listed and begin trading on The Stock Exchange of Hong Kong Limited.</p>	<p><b>Article 72</b> These Rules shall come into force on the date <b>of being approved at the general meeting of the Company</b> that the Company's overseas listed foreign shares are listed and begin trading on The Stock Exchange of Hong Kong Limited.</p>

Details of the proposed amendments to the Rules of Procedure of Board of Directors are set out below:

Original article	Article after amendment
<p><b>Article 5</b> The board of directors shall exercise the following functions and powers:</p> <p>(I) to convene general meetings and report its work to the general meetings;</p> <p>(II) to implement the resolutions of the general meetings;</p> <p>(III) to decide on the Company’s business plans and investment plans;</p> <p>(IV) to formulate the Company’s annual financial budgets and final accounts;</p> <p>(V) to formulate the Company’s profit distribution plan and the plan for making up losses;</p> <p>(VI) to formulate proposals for the increase or reduction of the Company’s registered capital and the issuance of shares, debentures or other securities and the listing project of the Company;</p> <p>(VII) to formulate plans for major acquisition, repurchase of the shares of the Company or the merger, division, dissolution or change in the corporate form of the Company;</p> <p>(VIII) within the scope authorized by the general meeting, to decide, among others, the Company’s external investment, purchase and disposal of assets, assets mortgage, wealth management entrustment, bank credit and connected transactions;</p> <p>(IX) to decide on the provision of security for the third parties;</p> <p>(X) to decide on the establishment of the Company’s internal management bodies and on the establishment or closing of the Company’s branches or representative offices;</p>	<p><b>Article 5</b> The board of directors shall exercise the following functions and powers:</p> <p>(I) to convene general meetings and report its work to the general meetings;</p> <p>(II) to implement the resolutions of the general meetings;</p> <p>(III) to decide on the Company’s business plans and investment plans;</p> <p>(IV) to formulate the Company’s annual financial budgets and final accounts;</p> <p>(V) to formulate the Company’s profit distribution plan and the plan for making up losses;</p> <p>(VI) to formulate proposals for the increase or reduction of the Company’s registered capital and the issuance of shares, debentures or other securities and the listing project of the Company;</p> <p>(VII) to formulate plans for major acquisition, repurchase of the shares of the Company or the merger, division, dissolution or change in the corporate form of the Company;</p> <p>(VIII) within the scope authorized by the general meeting, to decide, among others, the Company’s external investment, purchase and disposal of assets, assets mortgage, wealth management entrustment, bank credit, <del>and</del> <b><u>and external donation;</u></b></p> <p>(IX) to decide on the provision of security for the third parties;</p> <p>(X) to decide on the establishment of the Company’s internal management bodies and on the establishment or closing of the Company’s branches or representative offices;</p>

Original article	Article after amendment
<p>(XI) to engage or dismiss the Company's general manager and secretary to the board of directors; to engage or dismiss such senior management members such as deputy general manager and financial controller as proposed by the general manager, and decide on matters relating to their remuneration, rewards and punishments;</p>	<p>(XI) to <b>decide to</b> engage or dismiss the Company's general manager, <del>and</del> secretary to the board of directors <b>and other senior management members, and to determine their remunerations, reward and punishment</b> ; to <b>decide to</b> engage or dismiss such senior management members such as deputy general manager, financial controller and etc., as proposed by the general manager, and decide on matters relating to their remuneration, rewards and punishments;</p>
<p>(XII) to formulate the basic management policies of the Company;</p>	<p>(XII) to formulate the basic management policies of the Company;</p>
<p>(XIII) to formulate proposals for amendments to these Articles of Association;</p>	<p>(XIII) to formulate proposals for amendments to these Articles of Association;</p>
<p>(XIV) to manage the information disclosure of the Company;</p>	<p>(XIV) to manage the information disclosure of the Company;</p>
<p>(XV) to propose to the general meeting the appointment or replacement of the accounting firm that provides audit services of annual financial statements to the Company;</p>	<p>(XV) to propose to the general meeting the appointment or replacement of the accounting firm that provides audit services of annual financial statements to the Company;</p>
<p>(XVI) to listen to the work reports of the Company's general manager and inspect his/ her work;</p>	<p>(XVI) to listen to the work reports of the Company's general manager and inspect his/ her work;</p>
<p>(XVII) to decide the establishment of special committees under the board of directors and their compositions;</p>	<p>(XVII) to decide the establishment of special committees under the board of directors and their compositions;</p>
<p>(XVIII) to exercise other functions and powers stipulated by the laws, regulations and the listing rules of the stock exchanges on which the shares of the Company are listed, conferred by general meetings and the Articles of Association.</p>	<p>(XVIII) to exercise other functions and powers stipulated by the laws, regulations and the listing rules of the stock exchanges on which the shares of the Company are listed, conferred by general meetings and the Articles of Association.</p>
<p>Resolutions relating to the above paragraph, with the exception of items (VI), (VII) and (XIII) which shall be approved by at least two-thirds of the directors, shall be approved by at least half of the directors.</p>	<p>Resolutions relating to the above paragraph, with the exception of items (VI), (VII) and (XIII) which shall be approved by at least two-thirds of the directors, shall be approved by at least half of the directors.</p>
<p>Any reasonable expenses incurred by the board of directors in respect of the engagement of professionals such as lawyers, certified public accountants and certified auditors when exercising its functions and powers shall be borne by the Company.</p>	<p>Resolutions relating to the above paragraph, with the exception of items (VI), (VII) and (XIII) which shall be approved by at least two-thirds of the directors, shall be approved by at least half of the directors.</p>
	<p>Any reasonable expenses incurred by the board of directors in respect of the engagement of professionals such as lawyers, certified public accountants and certified auditors when exercising its functions and powers shall be borne by the Company.</p>

Original article	Article after amendment
<p><b>Article 8</b> The board of directors shall determine the authority for matters concerning the external investments, purchase and disposal of assets, assets mortgage, wealth management entrustment, bank credit and connected transactions and establish strict procedures for review and decision-making. For major investment projects, relevant experts and professionals shall be organized for review and such projects shall be submitted to the general meeting for approval.</p>	<p><b>Article 8</b> The board of directors shall determine the authority for matters concerning the external investments, purchase and disposal of assets, assets mortgage, wealth management entrustment, bank credit, <del>and</del> connected transactions <b>and external donation</b> and establish strict procedures for review and decision-making. For major investment projects, relevant experts and professionals shall be organized for review and such projects shall be submitted to the general meeting for approval.</p>
<p><b>Article 24</b> Votes at on-site meetings of the board of directors (including meetings held by video conference) shall be held by disclosed ballot. If a director attends an on-site meeting by telephone conference or by way of other such communication equipment, so long as the directors attending the meeting in person can clearly hear what he/she says and communicate with him/her, all the directors in attendance shall be deemed to have attended the meeting in person. Subject to ensuring the full expression by the directors of their opinions at a meeting of the board of directors, votings and resolutions may be adopted by means of correspondence which shall be signed by the directors in attendance, but a regular meeting of the board of directors, a meeting at which a substantial shareholder (for the purpose of this section only, substantial shareholders refer to shareholders who individually or collectively hold at least 10% of total shares with voting rights of the Company) or a director has a conflict of interest in a matter to be considered which the board of directors has determined to be material and a meeting held to discuss the appointment and dismissal of the company secretary shall not be held by means of correspondence. A deadline shall be set for voting by means of correspondence, and if a director fails to express his/her opinion within the specified deadline, he/she shall be deemed to abstain.</p> <p>For meetings held by video and telephone, the number of directors present in the video or presenting opinions during the telephone conference is counted as the number of directors present. For meetings with voting by means of correspondence, the number of directors present at the meeting shall be calculated based on the effective votes actually received.</p>	<p><b>Article 24</b> Votes at on-site meetings of the board of directors (including meetings held by video conference) shall be held by disclosed ballot <b>or show of hands</b>. If a director attends an on-site meeting by telephone conference or by way of other such communication equipment, so long as the directors attending the meeting in person can clearly hear what he/she says and communicate with him/her, all the directors in attendance shall be deemed to have attended the meeting in person. Subject to ensuring the full expression by the directors of their opinions at a meeting of the board of directors, votings and resolutions may be adopted by means of correspondence which shall be signed by the directors in attendance, but a regular meeting of the board of directors, a meeting at which a substantial shareholder (for the purpose of this section only, substantial shareholders refer to shareholders who individually or collectively hold at least 10% of total shares with voting rights of the Company) or a director has a conflict of interest in a matter to be considered which the board of directors has determined to be material and a meeting held to discuss the appointment and dismissal of the company secretary shall not be held by means of correspondence. A deadline shall be set for voting by means of correspondence, and if a director fails to express his/her opinion within the specified deadline, he/she shall be deemed to abstain.</p> <p>For meetings held by video and telephone, the number of directors present in the video or presenting opinions during the telephone conference is counted as the number of directors present. For meetings with voting by means of correspondence, the number of directors present at the meeting shall be calculated based on the effective votes actually received.</p>
<p><b>Article 46</b> These Rules shall come into force on the date that the Company's overseas listed foreign shares are listed and begin trading on The Stock Exchange of Hong Kong Limited.</p>	<p><b>Article 46</b> These Rules shall come into force on the date <b>of being approved at the general meeting of the Company</b> that the Company's overseas listed foreign shares are listed and begin trading on The Stock Exchange of Hong Kong Limited.</p>

Details of the proposed amendments to the Rules of Procedure of Supervisory Committee are set out below:

Original article	Article after amendment
<p><b>Article 12</b> As the administrative body for the supervisory committee, the supervisory committee office is responsible for handling daily affairs and keeping the seal of the supervisory committee.</p>	<p><b>Article 12</b> As the administrative body for the supervisory committee, <del>the supervisory committee office</del> <u>the office of secretary to the board of directors or other department designated by it shall exercise the functions of the administrative body for the supervisory committee and</u> is responsible for handling daily affairs and keeping the seal of the supervisory committee.</p>
<p><b>Article 14</b> Convening method</p> <p>The meeting of the supervisory committee shall in principle be held on site.</p> <p>Subject to ensuring the full expression by the supervisors of their opinions, voting by submitting written motions can be adopted instead of convening an on-site meeting of the supervisory committee, but such written motions shall be complete and comprehensive, and be delivered to each supervisor by hand, post or facsimile. If the supervisory committee has sent the formulated resolutions to all supervisors and supervisors signing off have reached the quorum for passing a resolution according to the Articles of Association, then the resolution is a valid one and there is no need to convene a meeting of the Supervisory Committee.</p> <p>In case of emergency, the meeting of the supervisory committee can be held by way of correspondence, but the convener shall explain the specific emergency to the supervisors attending the meeting. When voting by correspondence, the supervisors shall fax their written opinions and voting intentions for the matters considered to the supervisory committee office after signing them. The supervisors shouldn't only write down their voting intentions without their written opinions or reasons.</p>	<p><b>Article 14</b> Convening method</p> <p>The meeting of the supervisory committee shall in principle be held on site.</p> <p>Subject to ensuring the full expression by the supervisors of their opinions, voting by submitting written motions can be adopted instead of convening an on-site meeting of the supervisory committee, but such written motions shall be complete and comprehensive, and be delivered to each supervisor by hand, post or facsimile. If the supervisory committee has sent the formulated resolutions to all supervisors and supervisors signing off have reached the quorum for passing a resolution according to the Articles of Association, then the resolution is a valid one and there is no need to convene a meeting of the Supervisory Committee.</p> <p>In case of emergency, the meeting of the supervisory committee can be held by way of correspondence, but the convener shall explain the specific emergency to the supervisors attending the meeting. When voting by correspondence, the supervisors shall fax their written opinions and voting intentions for the matters considered to <del>the supervisory committee office</del> <u>the office of secretary to the board of directors or other department designated by it</u> after signing them. The supervisors shouldn't only write down their voting intentions without their written opinions or reasons.</p>

Original article	Article after amendment
<p><b>Article 19</b> Motions for the meeting of the supervisory committee</p> <p>The supervisory committee proposes motions mainly according to the matters for consideration of the board of directors and the matters to be proposed by the supervisors. The supervisory committee office is responsible for collecting matters for the consideration of the board of directors and the matters to be proposed by the supervisors, which shall be submitted to the chairman of the supervisory committee for decision on whether to submit the same to the supervisory committee for consideration.</p>	<p><b>Article 19</b> Motions for the meeting of the supervisory committee</p> <p>The supervisory committee proposes motions mainly according to the matters for consideration of the board of directors and the matters to be proposed by the supervisors. The <del>supervisory committee office</del> <b>office of secretary to the board of directors or other department designated by it</b> is responsible for collecting matters for the consideration of the board of directors and the matters to be proposed by the supervisors, which shall be submitted to the chairman of the supervisory committee for decision on whether to submit the same to the supervisory committee for consideration.</p>
<p><b>Article 20</b> Notice of the meeting of the supervisory committee</p> <p>The chairman of the supervisory committee will convene the meeting of the supervisory committee and issue a notice of the meeting. To convene a regular meeting or extraordinary meeting, the supervisory committee office shall deliver a written conference notice affixed with the seal of the office to all supervisors by hand, post or facsimile 10 and 5 days, respectively, before the meeting.</p> <p>If an extraordinary meeting of the supervisory committee is required to be held in case of emergency, the notice of the meeting can be issued by telephone or other oral means at any time, but the convener shall make an explanation at the meeting.</p>	<p><b>Article 20</b> Notice of the meeting of the supervisory committee</p> <p>The chairman of the supervisory committee will convene the meeting of the supervisory committee and issue a notice of the meeting. To convene a regular meeting or extraordinary meeting, the <del>supervisory committee office</del> <b>office of secretary to the board of directors or other department designated by it</b> shall deliver a written conference notice affixed with the seal of the <del>office</del> <b>office of secretary to the board of directors or other department designated by it</b> to all supervisors by hand, post or facsimile 10 and 5 days, respectively, before the meeting.</p> <p>If an extraordinary meeting of the supervisory committee is required to be held in case of emergency, the notice of the meeting can be issued by telephone or other oral means at any time, but the convener shall make an explanation at the meeting.</p>
<p><b>Article 22</b> After issuing the notice and before the meeting, the supervisory committee office is responsible for organizing and arranging the communication with all supervisors to obtain the supervisors' opinions or advice on relevant motions for the purposes of improving the motions. The office may require the directors, senior management and other employees of the Company or professionals of relevant intermediaries to be present at the meeting to accept inquires where necessary.</p>	<p><b>Article 22</b> After issuing the notice and before the meeting, the <del>supervisory committee office</del> <b>office of secretary to the board of directors or other department designated by it</b> is responsible for organizing and arranging the communication with all supervisors to obtain the supervisors' opinions or advice on relevant motions for the purposes of improving the motions. The office may require the directors, senior management and other employees of the Company or professionals of relevant intermediaries to be present at the meeting to accept inquires where necessary.</p>

Original article	Article after amendment
<p><b>Article 31</b> Relevant personnel of the supervisory committee office shall collect the supervisors' voting ballots immediately after voting by the supervisors present at the meeting, and submit to the chairman of the meeting for counting under the supervision of one supervisor.</p> <p>When the meeting is held on site, the chairman of the meeting shall announce the voting result on the spot, and shall, under other circumstances, notify the supervisors of the voting result on the next working day after the expiry of the voting period.</p> <p>If a supervisor votes after the chairman of the meeting has announced the voting result or after the expiry of the voting period, his/her voting ballots will not be included.</p>	<p><b>Article 31</b> Relevant personnel of the <del>supervisory committee office</del> <b>office of secretary to the board of directors or other department designated by it</b> shall collect the supervisors' voting ballots immediately after voting by the supervisors present at the meeting, and submit to the chairman of the meeting for counting under the supervision of one supervisor.</p> <p>When the meeting is held on site, the chairman of the meeting shall announce the voting result on the spot, and shall, under other circumstances, notify the supervisors of the voting result on the next working day after the expiry of the voting period.</p> <p>If a supervisor votes after the chairman of the meeting has announced the voting result or after the expiry of the voting period, his/her voting ballots will not be included.</p>
<p><b>Article 33</b> Minutes of the meeting</p> <p>Personnel of the supervisory committee office shall make proper records of the on-site meeting, including:</p> <p>(I) the session, time and venue of the meeting;</p> <p>(II) details on the issuance of the meeting notice;</p> <p>(III) the names of the convener and chairman of the meeting;</p> <p>(IV) the attendance of the meeting;</p> <p>(V) the meeting agenda;</p> <p>(VI) the motions considered at the meeting, and the key points of the statements and the main opinions, the voting intention of the supervisors in respect of relevant matters;</p> <p>(VII) the voting method for, and result of, each motion (the voting result shall state the number of votes for, votes against and abstentions);</p> <p>(VIII) other matters that the supervisors present at the meeting deem necessary to be included in the minutes.</p> <p>In respect of meetings of the supervisory committee held by way of correspondence, the supervisory committee office shall sort out the minutes with reference to the aforesaid provisions.</p>	<p><b>Article 33</b> Minutes of the meeting</p> <p>Personnel of the <del>supervisory committee office</del> <b>office of secretary to the board of directors or other department designated by it</b> shall make proper records of the on-site meeting, including:</p> <p>(I) the session, time and venue of the meeting;</p> <p>(II) details on the issuance of the meeting notice;</p> <p>(III) the names of the convener and chairman of the meeting;</p> <p>(IV) the attendance of the meeting;</p> <p>(V) the meeting agenda;</p> <p>(VI) the motions considered at the meeting, and the key points of the statements and the main opinions, the voting intention of the supervisors in respect of relevant matters;</p> <p>(VII) the voting method for, and result of, each motion (the voting result shall state the number of votes for, votes against and abstentions);</p> <p>(VIII) other matters that the supervisors present at the meeting deem necessary to be included in the minutes.</p> <p>In respect of meetings of the supervisory committee held by way of correspondence, the <del>supervisory committee office</del> <b>office of secretary to the board of directors or other department designated by it</b> shall sort out the minutes with reference to the aforesaid provisions.</p>

Original article	Article after amendment
<p><b>Article 35</b> Keeping of meeting archives</p> <p>Archives of the meeting of the supervisory committee include the notice of the meeting, meeting materials, attendance book, power of attorney for supervisors to attend the meeting on behalf of others, sound recordings, voting ballots, minutes signed by supervisors attending the meeting, etc., which will be kept by the supervisory committee office for a period of not less than 10 years.</p>	<p><b>Article 35</b> Keeping of meeting archives</p> <p>Archives of the meeting of the supervisory committee include the notice of the meeting, meeting materials, attendance book, power of attorney for supervisors to attend the meeting on behalf of others, sound recordings, voting ballots, minutes signed by supervisors attending the meeting, etc., which will be kept by the <del>supervisory committee office</del> <b>office of secretary to the board of directors or other department designated by it</b> for a period of not less than 10 years.</p>
<p><b>Article 37</b> Under the leadership of the supervisory committee and the chairman of the supervisory committee, the supervisory committee office shall actively obtain information on implementation of relevant resolutions, report the important issues in the implementation and propose advice to the supervisory committee and the chairman of the supervisory committee in a timely manner.</p>	<p><b>Article 37</b> Under the leadership of the supervisory committee and the chairman of the supervisory committee, the <del>supervisory committee office</del> <b>office of secretary to the board of directors or other department designated by it</b> shall actively obtain information on implementation of relevant resolutions, report the important issues in the implementation and propose advice to the supervisory committee and the chairman of the supervisory committee in a timely manner.</p>
<p><b>Article 39</b> These Rules shall come into force on the date that the Company’s overseas listed foreign shares are listed and begin trading on The Stock Exchange of Hong Kong Limited.</p>	<p><b>Article 39</b> These Rules shall come into force on the date <b>of being approved at the general meeting of the Company</b> that <del>the Company’s overseas listed foreign shares are listed and begin trading on The Stock Exchange of Hong Kong Limited.</del></p>

The Board has considered and approved to separately propose the resolution on proposed amendments to the Articles of Association, the resolution on proposed amendments to the Rules of Procedure of General Meeting, the resolution on proposed amendments to the Rules of Procedure of Board of Directors and the resolution on proposed amendments to the Rules of Procedure of Supervisory Committee to the annual general meeting of 2021 (the “AGM”) to be held on Friday, April 29, 2022 for consideration and approval, and the above proposed amendments will take effect from the date of being considered and approved at the AGM. The existing Articles of Association, Rules of Procedure of General Meeting, Rules of Procedure of Board of Directors and Rules of Procedure of Supervisory Committee shall remain in force until the above proposed amendments become effective.

The Board considered and proposed to the shareholders of the Company (the “Shareholders”) to authorize the Board secretary to handle the application, approval, registration, filing and other related matters (including but not limited to making textual amendments according to the requirements of relevant departments of the Chinese government or domestic and overseas regulatory agencies) required for the amendments to the Articles of Association, Rules of Procedure of General Meeting, Rules of Procedure of Board of Directors and Rules of Procedure of Supervisory Committee.



To be effective, the resolution on proposed amendments to the Articles of Association shall be approved by way of a special resolution at the AGM and each of the resolution on proposed amendments to the Rules of Procedure of General Meeting, the resolution on proposed amendments to the Rules of Procedure of Board of Directors and the resolution on proposed amendments to the Rules of Procedure of Supervisory Committee shall be approved by way of an ordinary resolution at the AGM.

## **II. PROPOSED AMENDMENTS TO AND ADDITION OF INTERNAL MANAGEMENT POLICIES**

Based on the actual needs of the Company, the Company proposed to amend relevant existing internal policies and add relevant new policies. The internal policies proposed to be amended are: the Regulation on Management of External Guarantee, the Working Rules of Secretary to the Board of Directors, the Working Rules of Independent Directors, the Regulation on Management of External Investment, the Regulation on Management of Investors Relations and the Regulation on Management of Subsidiaries; and the internal policies proposed to be added are: the Regulation on Internal Reporting of Material Information, the Regulation on Governing the Transfer of Funds with Related Parties, the Regulation on Accountability of Material Errors of Information Disclosure in the Annual Report and the Regulation on Preventing Fund Embezzlement by Substantial Shareholders and Other Related Parties.

The above proposed amendments to the internal management policies have been considered and approved by the Board. In particular, the Working Rules of Secretary to the Board of Directors, the Regulation on Management of Investors Relations, the Regulation on Management of Subsidiaries, the Regulation on Internal Reporting of Material Information, the Regulation on Accountability of Material Errors of Information Disclosure in the Annual Report and the Regulation on Preventing Fund Embezzlement by Substantial Shareholders and Other Related Parties have become effective from the date of being considered and approved by the Board. The Regulation on Management of External Guarantee, the Working Rules of Independent Directors, the Regulation on Management of External Investment and the Regulation on Governing the Transfer of Funds with Related Parties will be proposed to the AGM for consideration and become effective from the date of being considered and approved at the AGM.

The Board approved and recommended the Shareholders of the Company to authorize the Board and its authorized person to exercise relevant power to make adjustment and amendment to the above internal management policies that are subject to consideration and approval at the AGM based on the requirements of domestic and foreign laws and regulations as amended from time to time, the requirements and suggestions from domestic and foreign governmental departments and regulatory authorities and the actual situation of the Company.

The internal management policies that are subject to consideration at the AGM in this proposal shall be subject to approval at the AGM by way of an ordinary resolution.

### **III. ELECTION OF NEW SESSION OF BOARD OF DIRECTORS**

As the term of the second session of the Board of the Company is about to expire, a new session of the Board is required to be elected to form the third session of the Board of the Company in accordance with the relevant laws and regulations of the PRC and the Articles of Association of the Company.

In order to better discharge the functions of the Board of the Company, taking into account factors such as professional structure, career experience and strengths and expertise, the Board, after consideration and recommendation by the Nomination Committee of the Company, considered and approved the resolution in relation to the proposed appointment of Directors of the third session of the Board of the Company and agreed to nominate Mr. Zhang Jian, Ms. Tang Fen, Mr. Hu Shengli, Ms. Shi Donghong, Mr. Zhang Kexiang and Mr. Tan Xinming as candidates for executive Director of the third session of the Board, Mr. Zhang Quaxun as a candidate for non-executive Director of the third session of the Board, and Mr. Chen Gongrong, Mr. Li Zhengnong, Mr. Wong Kai Yan Thomas and Mr. Zhao Zhengting as candidates for independent non-executive Director of the third session of the Board, and agreed to separately submit the same to the AGM for consideration and approval by way of ordinary resolution.

The Directors of the third session of the Board shall hold office with effect from the date of approval of their election at the AGM until the expiry of the term of office of the third session of the Board of the Company. The remuneration of each Director of the third session of the Board will be determined by the Remuneration and Appraisal Committee of the Company with reference to their qualifications, experience and prevailing market conditions. As at the date of this announcement, each of the candidates for the Directors of the third session of the Board has not entered into any Director service contracts with the Company.

The biographical details of the candidates for the Directors of the third session of the Board are as follows:

### **Executive Directors**

**Mr. Zhang Jian (張劍先生)**, aged 58, is the founder of the Company, and has been the chairman of the Board and an executive Director since the date of the incorporation of the Company in April 2006. Mr. Zhang takes charge of the overall affairs of the Board, participates in the formulation and implementation of the business and operation strategies of the Company and makes significant business and operational decisions of the Company through the Board.

Since March 1996, Mr. Zhang has served as an executive director of Hunan Broad Lingmu House Equipment Co., Ltd. (“**Broad Lingmu**”), responsible for formulation of strategies, business operation and investment decision-making. Since April 2008, he has served as the chairman of board of Hunan Dazheng Investment Co., Ltd., responsible for investment and management affairs. Since April 2013, he has served as a general partner of Changsha High-tech Development Zone Daxin Investment Management Partnership (Limited Partnership), responsible for investment and management affairs.

Before joining the Group, Mr. Zhang taught thermal engineering at Harbin University of Science and Technology (哈爾濱理工大學) from July 1985 to September 1988. He served as the head of Chenzhou Hot Spring Heating Equipment Factory\* (郴州溫泉採暖設備廠) from June 1988 to September 1992 and was mainly responsible for research, development and management. He served as an executive director and the president of Broad Air-Conditioner Co., Ltd.\* (遠大空調有限公司) (a company mainly engaged in the research, development, production and sales of air-conditioners) from September 1992 to July 2002 and was mainly responsible for formulation of strategies and the overall management and operation.

Mr. Zhang served as a representative of the Eighth National People’s Congress of the PRC from March 1993 to February 1998 and a representative of the Ninth National People’s Congress of the PRC from March 1998 to February 2003. Mr. Zhang was awarded the China Invention Gold Award\* (中國發明金獎) by the Organizing Committee of International Exhibition of Patent, New Technology and New Products\* (國際專利及新技術新產品展覽會組織委員會) in November 1990, the Invention Silver Award of the Foire Internationale de Paris by Foire Internationale de Paris in 1991, the Invention Gold Award of the 22nd International Exhibition of Geneva by the International Advisory Committee for Inventions in April 1994, the National Technology Advancement Award by National Science and Technology Commission in December 1996, the Grand Prize of the 110th Concours Lépine International Paris by Association des Inventeurs et Fabricants Francais in 2011, and the Real Estate Representative for the 40th Anniversary of China’s Reform and Opening-up by Leju Finance (樂居財經) in December 2018.

Mr. Zhang obtained a bachelor’s degree in thermal engineering from Harbin Institute of Technology (哈爾濱工業大學) in July 1985.

**Ms. Tang Fen (唐芬女士)**, aged 45, currently serves as an executive Director and the president of the Company. She takes charge of the overall management and operation of the Company. Ms. Tang joined the Group in August 2006, and previously served as the general manager of the investment and cooperation affairs department and vice president of the Company successively.

Since September 2015, Ms. Tang has been the vice president of the seventh session of the council for China Real Estate Association, responsible for exercising the functions and powers as the vice president.

Before joining the Group, Ms. Tang served as an assistant to director of event planning of China Golden Eagle TV Art Festival Organizing Committee\* (中國金鷹電視藝術節組委會) from July 2000 to March 2003 and was mainly responsible for the planning and implementation work of the China Golden Eagle TV Art Festival. She served as a vice president of Hunan Yunda Real Estate Development Co., Ltd.\* (湖南運達房地產開發有限公司) (a company mainly engaged in real estate development) from March 2003 to July 2006 and was mainly responsible for sales and investment solicitation.

Ms. Tang was awarded the title of Outstanding Entrepreneur of Changsha High-tech Zone from 2014 to 2018 by the CPC Changsha High-tech Zone Work Committee and Changsha High-tech Zone Management Committee.

Ms. Tang graduated from Changsha Electric Power College\* (長沙電力學院) majoring in computer and application in June 2001 and Changsha University of Science and Technology (長沙理工大學) majoring in accounting (correspondence) in June 2004.

**Mr. Hu Shengli (胡勝利先生)**, aged 48, currently serves as the co-president of the Company and CEO of Changsha Broad Homes Cube Technology Co., Ltd. (長沙遠大魔方科技有限公司).

Prior to joining the Group, Mr. Hu worked at College of Hunan Telecom from August 1993 to March 1999 and worked at Hunan Guoxin Paging Co., Ltd. (湖南國信尋呼有限責任公司) from April 1999 to August 2000. During Mr. Hu's tenure at China Unicom from September 2000 to February 2011, he had served consecutively as the deputy general manager of Marketing Department of China Unicom Hunan, the general manager of C Network Operation Department, the deputy general manager of China Unicom Changsha, the general manager of China Unicom Loudi, the general manager of Sales Department of Headquarters of Unicom Huasheng, the director of Channel Management and Sales Division of Sales Department of China Unicom Group and other positions. Mr. Hu served as the general manager of Hunan Gintoten Camellia Technology Co., Ltd. (湖南金拓天油茶科技有限公司) from March 2011 to November 2011 and served as the vice president of FunTalk China Holding Limited and the general manager of Leyu Kaifei Communication Technology Co., Ltd. (樂語凱飛通訊技術有限公司) from December 2011 to December 2013. Mr. Hu worked at JD Group from January 2014 to January 2021, and served consecutively as the general manager of Communication Procurement Department I, the general manager of Communication Procurement Department, the group vice president and the president of the 3C and Entertainment Business Unit, the senior group vice president and the president of the Fashionable Household Platform Business Division, the senior group vice president and the head of Strategic Cooperation Department and other positions.

Mr. Hu was selected as one of the Top Ten Outstanding Youths of the second session of the Information Industry of Hunan Province and the torchbearer of the Changsha Station of the 2008 Beijing Olympic Games. "JD Special CEO Award" was awarded to 3C and Entertainment Business Unit under Mr. Hu's leadership in 2017.

Mr. Hu graduated from Changsha Railway University in July 1993, and obtained a Master's Degree in Business Administration from Hunan University in March 2008. He is currently enrolled in the EMBA program at China Europe International Business School.

**Ms. Shi Donghong (石東紅女士)**, aged 45, currently serves as an executive Director, a vice president, the chief financial officer, the secretary of the Board and the joint company secretary of the Company. She is responsible for the overall financial management, corporate development and board secretarial work of the Company. Ms. Shi joined the Group in December 2007, and previously served as the finance manager, deputy manager of strategy office and manager of capital operation department of the Company successively.

Before joining the Group, Ms. Shi served as the store ledger accountant, cashier, financial team leader as well as financial executive of Broad Lingmu successively and was mainly responsible for financial work from February 1997 to November 2007.

Ms. Shi was awarded the title of Outstanding Entrepreneur of Changsha High-tech Zone from 2014 to 2016 by the CPC Changsha High-tech Zone Work Committee and Changsha High-tech Zone Management Committee and the title of Five-star Management Talent in May 2018 by China Association of Chief Financial Officers; was admitted as an associate member of the AAIA in December 2021, and was granted the 2021 Global Leader Award by the Association of International Accountants (AIA).

Ms. Shi graduated from China Central Radio and TV University\* (中央廣播電視大學) majoring in accounting in November 2005. She obtained a master's degree in business administration from Asia International Open University (Macau) in September 2010. Ms. Shi was granted the qualification of Senior International Finance Manager by the International Financial Management Association in April 2010 and the qualification of Chief Financial Officer (總會計師) by China Association of Chief Financial Officers in December 2010.

**Mr. Zhang Kexiang (張克祥先生)**, aged 58, currently serves as an executive Director and a vice president of the Company. He is responsible for the data operation centre of the Company. Mr. Zhang joined the Group at the time of the incorporation of the Company in April 2006, and previously served as the manager of manufacture department of the Company, responsible for management affairs.

Before joining the Group, Mr. Zhang served as an engineer in the technical division of Changsha Shipyard\* (長沙船舶廠) (a company mainly engaged in shipbuilding business) from July 1984 to October 1996 and was mainly responsible for technical research and development. He served as the head of the Pressure Vessel Branch of Changsha Shipyard\* (長沙船舶廠壓力容器分廠) from October 1996 to December 1998 and was mainly responsible for management. He served as the head of the management division of Broad Lingmu from December 1998 to December 2004 and was mainly responsible for production management. He served as the on-board general manager of Changsha Noah Cruise Co., Ltd.\* (長沙挪亞游輪有限公司) (a company mainly engaged in cruise operation) from December 2004 to April 2006 and was mainly responsible for management.

Mr. Zhang obtained a bachelor's degree in ship and marine engineering from Huazhong University of Science and Technology (華中科技大學) in July 1984. Mr. Zhang was also granted the title of engineer by Hunan Provincial Department of Personnel in July 1992.

**Mr. Tan Xinming** (譚新明先生), aged 46, currently serves as an executive Director and a vice president of the Company. He is responsible for business operation and management of the Company. Mr. Tan joined the Group at the time of the incorporation of the Company in April 2006, and previously served as the secretary of the chairman's office, procurement manager and construction general manager of the Company successively.

Before joining the Group, Mr. Tan successively served as a financial manager and the secretary of the chairman's office of Broad Lingmu, responsible for financial management affairs and the administration of the chairman's office from July 2003 to March 2006.

Mr. Tan served as a strategic consultant for procurement alliance of China Real Estate Chamber of Commerce from October 2015 to October 2018.

Mr. Tan graduated from Hunan College of Finance and Economics\* (湖南財經學院) majoring in accounting in December 1998. Mr. Tan was also granted the qualification of certified public accountant by the Chinese Institute of Certified Public Accountants in September 2004.

#### **Non-executive Director**

**Mr. Zhang Quanxun** (張權勳先生), aged 48, currently serves as a non-executive Director of the Company. He is mainly responsible for participating in major decision-making of the Company and offering professional advice and judgment to the Board.

Since June 2013, Mr. Zhang has served as a vice president of Shenzhen Yuanzhi Fuhai Investment Management Limited, responsible for facilitating the development of various businesses, participating in the establishment, assessment, investment decision-making and fund-raising of all projects, as well as the external liaison and maintenance of relationships with limited partners and shareholders. Since November 2017, he has served as a supervisor of Shenzhen High-tech Investment Group Co., Ltd.\* (深圳市高新投集團有限公司).

Before joining the Group, Mr. Zhang served as a deputy director of Xiamen Productivity Promotion Centre\* (廈門市生產力促進中心) (an institute mainly engaged in investment and project management in science and technology industry) from August to November 2008. From December 2008 to January 2011, Mr. Zhang successively served as the vice director of business department of plastic packaging, and the director of business department of plastic packaging as well as the strategic development department of Shenzhen Tongchan Packaging Group Co., Ltd.\* (深圳市通產包裝集團有限公司) (a company mainly engaged in the production and sales of packaging products and investment in packaging industry). From January 2011 to February 2013, Mr. Zhang served as the head of the strategic research and merges and acquisitions department of Shenzhen Yuanzhi Investment Limited\* (深圳市遠致投資有限公司) (a company mainly engaged in industrial investment and the development and management of investment and assets). From May 2015 to September 2021, Mr. Zhang served as a director of Shenzhen Tellus Holding Co., Ltd.\* (深圳市特力(集團)股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 000025)).

Mr. Zhang obtained a bachelor's degree in economics and a master's degree in business administration from Xiamen University (廈門大學) in July 1994 and December 2005, respectively.

## Independent Non-executive Directors

**Mr. Chen Gongrong (陳共榮先生)**, aged 59, has served as an independent non-executive Director of the Company since October 11, 2019. He is mainly responsible for supervising and offering independent advice and judgment to the Board.

Mr. Chen successively served as a teaching assistant, lecturer and associate professor at Hunan College of Finance and Economics\* (湖南財經學院) from July 1985 to December 1999, and has successively served as an associate professor and professor in Hunan University since January 2000, responsible for teaching accounting. Mr. Chen served as an independent director of several listed companies, responsible for participating in the board decision-making, namely Vatti Co., Ltd.\* (華帝股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 002035) and mainly engaged in the research, manufacturing and sales of gas cookers, water heaters, range hoods, etc.) from October 2007 to May 2013, Hunan Corun New Energy Co., Ltd.\* (湖南科力遠新能源股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600478) and mainly engaged in the research, manufacturing, development, production and sales of continuous strip of nickel foam and relevant product series) from July 2008 to June 2014, Hunan Zhenghong Science and Technology Development Co., Ltd.\* (湖南正虹科技發展股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 000702) and mainly engaged in the research, manufacturing, production and sales of various types of feeds) from March 2009 to March 2015, Hunan Mendale Hometextile Co., Ltd.\* (湖南夢潔家紡股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 002397) and mainly engaged in the research, development, design, production and sales of home textiles) from August 2012 to August 2018, China South Publishing & Media Group Co., Ltd.\* (中南出版傳媒集團股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 601098)) from September 2013 to September 2019, Hunan Friendship & Apollo Commercial Co., Ltd. (湖南友誼阿波羅商業股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 002277)) from May 2015 to March 2021 and Hunan Gold Corporation Limited\* (湖南黃金股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 002155)) from May 2015 to May 2021.

Mr. Chen also currently serves as an independent director responsible for participating in the board decision-making of several listed companies, namely, Changlan Electric Technology Co., Ltd. (長纜電工科技股份有限公司) (a company listed on the Shenzhen Stock Exchange (stock code: 002879) and mainly engaged in the research, development, production and sales of power accessories, cable fittings and other auxiliary materials) since April 2019, Hunan Chendian International Development Co., Ltd. (湖南郴電國際發展股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600969) and mainly engaged in power supply and water supply and investment in industrial gas, residual-heat power generation and hydropower) since November 2019, and Xiangtan Electric Manufacturing Co., Ltd. (湘潭電機股份有限公司) (a company listed on the Shanghai Stock Exchange (stock code: 600416) and mainly engaged in manufacturing and sale of electrical equipment such as generators, AC and DC motors) since April 2021.

Mr. Chen obtained a bachelor's degree in financial accounting from Hunan College of Finance and Economics\* (湖南財經學院) in June 1985 and a doctorate degree in accounting from Hunan University (湖南大學) in March 2010. Mr. Chen was also granted the title of professor by Hunan Provincial Department of Personnel in May 2006.



**Mr. Li Zhengnong (李正農先生)**, aged 59, has served as an independent non-executive Director of the Company since October 11, 2019. He is mainly responsible for supervising and offering independent advice and judgment to the Board. Since February 2005, Mr. Li has served as a professor at the School of Civil Engineering of Hunan University, mainly responsible for teaching and research as the director of the key laboratory for building safety and energy efficiency education division.

Mr. Li obtained a doctorate degree of science in structural engineering from Wuhan University of Industry\* (武漢工業大學) in July 1995. Mr. Li was also granted the title of professor by Zhejiang Provincial Department of Personnel in October 2003.

**Mr. Wong Kai Yan Thomas (王佳欣先生)**, aged 51, has served as an independent non-executive Director of the Company since October 11, 2019. He is mainly responsible for supervising and offering independent advice and judgment to the Board.

Since March 2018, Mr. Wong has served as the managing director of the asset management department of VPower Group International Holdings Limited (a company listed on the Hong Kong Stock Exchange (stock code: 01608)), responsible for managing the fund investment, determining the investment goals and developing and implementing the asset management plans and strategies and an independent non-executive director of YCIH Green High-Performance Concrete Company Limited (a company listed on the Hong Kong Stock Exchange (stock code: 01847)).

Before joining the Group, from June 1995 to May 1997, Mr. Wong served as an auditor of BDO; from July 1997 to January 2004, Mr. Wong served as the financial officer of Kong Sun Holdings Limited (a company listed on the Hong Kong Stock Exchange (stock code: 00295) and mainly engaged in investment business); from March 2004 to April 2008, Mr. Wong served as a consultant of Pioneer International Enterprise Limited; from July 2008 to December 2017, Mr. Wong served as a joint authorized representative and joint company secretary of CRRC Corporation Limited (a company listed on the Hong Kong Stock Exchange (stock code: 01766) and mainly engaged in railway equipping business); from November 2015 to December 2017, Mr. Wong served as a director, a vice president and the chief financial officer of CRRC (Hong Kong) Co., Limited (a company mainly engaged in trade and investment business).

Mr. Wong obtained a bachelor's degree of business in accounting from the University of Wollongong in Australia in May 1995 and a master's degree of science in investment analysis from the Hong Kong University of Science and Technology in May 2011. Mr. Wong became a member of CPA Australia in March 1999 and a member of Hong Kong Institute of Certified Public Accountants in July 1999.

**Mr. Zhao Zhengting (趙正挺先生)**, aged 50, has served as an independent non-executive Director of the Company since May 15, 2020 and is mainly responsible for supervising and offering independent advice and judgment to the Board.

Mr. Zhao was engaged in information management of construction industry in the Science and Technology Development Promotion Centre of the MOC from September 1994 to May 2005, served as a director of the China Real Estate Chamber of Commerce (全國工商聯房地產商會) (the “CRECC”) from May 2005 to August 2009, where he was engaged in the promotion of green demonstration projects, served as secretary general of ELITE Science and Technology Foundation (北京精瑞科技基金會, now renamed as Beijing ELITE Habitat Development Foundation) from August 2009 to October 2011, where he was engaged in the promotion of science and technology public welfare projects and has been the secretary-general of the CRECC since October 2011, where he served members, industry and the government.

Mr. Zhao currently also serves as independent directors of several companies, where he is responsible for participating in the decision-making process of the board of directors. In particular, Mr. Zhao has been an independent director of Xiamen Dinek Intelligent Technology Co., Ltd. (廈門狄耐克智能科技股份有限公司) (listed on the Shenzhen Stock Exchange, stock code: 300884) since January 2018 and has been an independent director of Guangdong Jianlang Hardware Products Co., Ltd. (廣東堅朗五金製品股份有限公司) (listed on the Shenzhen Stock Exchange, stock code: 002791).

Mr. Zhao obtained a bachelor’s degree in computer science and technology from Beijing University of Technology in July 1994 and obtained a master’s degree in industrial economics from Capital University of Economics and Business in January 2008. In 1998, Mr. Zhao won the construction advanced individual award from the MOC and participated in the drafting of Intelligent Buildings and Urban Information (智能建築與城市信息) and China’s Green and Low Carbon Residential Technology Assessment Manual (中國綠色低碳住區技術評估手冊).

As at the date of this announcement, to the best knowledge of the Directors and save as disclosed above, none of the candidates for the Directors of the third session of the Board has held any directorships in other listed companies or any other positions with the Company or other members of the Group in the last three years. Each of the candidates for the Directors of the third session of the Board is not connected in any way with any other Directors, supervisors, senior management or substantial Shareholders (as defined in the Hong Kong Listing Rules) or controlling Shareholders of the Company.

As at the date of this announcement, to the best knowledge of the Directors, Mr. Zhang Jian was interested in 150,430,200 H shares and 118,933,360 domestic shares of the Company, Ms. Tang Fen was interested in 1,800,000 domestic shares of the Company, Ms. Shi Donghong was interested in 3,876,000 H shares and 8,569,987 domestic shares of the Company, Mr. Zhang Kexiang was interested in 840,000 domestic shares of the Company, Mr. Tan Xinming was interested in 840,000 domestic shares of the Company and Mr. Zhang Quanxun was interested in 25,404,000 domestic shares of the Company. Save as disclosed above, none of the candidates for the Directors of the third session of the Board had any interest or short position in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements set out in (h) to (v) of Rule 13.51 (2) of the Hong Kong Listing Rules in respect of the appointment of each of the candidates for the Directors of the third session of the Board, nor is there any other matter that needs to be brought to the attention of the Shareholders.

#### **IV. ELECTION OF NEW SESSION OF SUPERVISORY COMMITTEE**

As the term of the second session of the Supervisory Committee of the Company is about to expire, a new session of the Supervisory Committee is required to be elected to form the third session of the Supervisory Committee of the Company in accordance with the relevant laws and regulations of the PRC and the Articles of Association of the Company.

In order to better discharge the functions of the Supervisory Committee of the Company, taking into account factors such as professional structure, career experience and strengths and expertise, the Supervisory Committee considered and approved the resolution in relation to the nomination of shareholder representative supervisors of the third session of the Supervisory Committee of the Company and agreed to nominate Mr. Zhou Feng and Mr. Li Gen as the candidates for the shareholder representative supervisors of the third session of the Supervisory Committee, and agreed to separately submit the same to the AGM for consideration and approval by way of ordinary resolution.

The shareholder representative supervisors of the third session of the Supervisory Committee shall hold office with effect from the date of approval of their election at the AGM and serve for a term of three years from the date of being considered and approved at the AGM. The remuneration of each shareholder representative supervisor of the third session of the Supervisory Committee will be determined by the Remuneration and Appraisal Committee of the Company with reference to their qualifications, experience and prevailing market conditions. As at the date of this announcement, each of the candidates for the shareholder representative supervisors of the third session of the Supervisory Committee has not entered into any supervisor service contracts with the Company.

The biographical details of the candidates for the shareholder representative supervisors of the third session of the Supervisory Committee are as follows:

**Mr. Zhou Feng (周鋒先生)**, aged 39, currently serves as the director of human resource and administration center of the Company and the dean of the Broad Homes Lean Academy, responsible for human resources management, administrative back-office management and the operation and management of Broad Homes Lean Academy. Mr. Zhou joined the Group in April 2014 and successively served as the human resources and administration director of Anhui Company, the human resources and administration of Hangzhou Company and the secretary of the chairman's office of the Company.

Before joining the Group, Mr. Zhou worked in the president's office of the West Africa Regional Division of Huawei Technologies Co., Ltd. (華為技術有限公司西非地區部) from 2007 to 2011, responsible for human resources management and administration, and served as the director of the human resources department of Sany Heavy Industry Group Zhongxing Hydraulic Parts Co., Ltd. (三一重工集團中興液壓件有限公司) from 2011 to 2014

Mr. Zhou graduated from Xiangtan University (湘潭大學) in June 2006, majoring in international economics and trade. Mr. Zhou also obtained the human resource manager certificate issued by the Ministry of Human Resources and Social Security of the People's Republic of China in 2020.

Mr. Zhou is also a member of the 6th Standing Committee of the Real Estate Professional Committee under the China Association of Construction Education (中國建築教育協會房地產專業委員會), vice chairman of the Hunan Human Resources Services Association (湖南省人力資源服務協會) and the director of the Hunan Association of Corporate Trainers (湖南省企業培訓師協會).

**Mr. Li Gen (李根先生)**, aged 37, currently serves as a non-employee representative Supervisor, responsible for the joint supervision of the Company's operational and financial activities. Mr. Li is also the capital operation director of the board secretary office of the Company, responsible for the capital-operational work of the Company. Mr. Li joined the Group in October 2010 and previously served as a financing manager of the strategy research office and a manager of the capital operation department successively.

Before joining the Group, Mr. Li served as an investment manager in Changsha Wanjiali Road Branch of Zhongtai Securities Company Limited\* (中泰證券股份有限公司) (a company mainly engaged in securities business) from March to September 2010, and was mainly responsible for security investment.

Mr. Li obtained a bachelor's degree in measuring and control technology and instruments from Central South University (中南大學) in June 2007 and a master's degree in business administration from Central South University (中南大學) in December 2009.

As at the date of this announcement, to the best knowledge of the Directors and save as disclosed above, none of the candidates for the shareholder representative supervisors of the third session of the Supervisory Committee has held any directorships in other listed companies or any other positions with the Company or other members of the Group in the last three years. Each of the candidates for the shareholder representative supervisors of the third session of the Supervisory Committee is not connected in any way with any other Directors, supervisors, senior management or substantial Shareholders (as defined in the Hong Kong Listing Rules) or controlling Shareholders of the Company.

As at the date of this announcement, to the best knowledge of the Directors, none of the candidates for the shareholder representative supervisors of the third session of the Supervisory Committee had any interest or short position in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed above, there is no other information required to be disclosed pursuant to any of the requirements set out in (h) to (v) of Rule 13.51(2) of the Hong Kong Listing Rules in respect of the appointment of each of the candidates for the shareholder representative supervisors of the third session of the Supervisory Committee, nor is there any other matter that needs to be brought to the attention of the Shareholders.

A circular containing, among others, further details regarding the proposed amendments to the Articles of Association and relevant rules of procedure, proposed amendments to and addition of internal management policies, election of new session of Board of Directors and election of new session of Supervisory Committee will be despatched to Shareholders in due course.

On behalf of the Board of Directors  
**Changsha Broad Homes Industrial Group Co., Ltd.**  
**Zhang Jian**  
*Chairman*

Changsha, March 30, 2022

*As at the date of this announcement, the Board comprises Mr. Zhang Jian, Ms. Tang Fen, Ms. Shi Donghong, Mr. Zhang Kexiang and Mr. Tan Xinming as executive directors of the Company; Mr. Zhang Quanaxun and Ms. Hu Keman as non-executive directors of the Company; and Mr. Chen Gongrong, Mr. Li Zhengnong, Mr. Wong Kai Yan Thomas and Mr. Zhao Zhengting as independent non-executive directors of the Company.*

\* *for identification purpose only*