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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Beijing Capital Jiaye Property Services Co., Limited, you should at once hand this circular to the purchaser or the transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**Beijing Capital Jiaye Property Services Co., Limited**  
**北京京城佳業物業股份有限公司**

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

**(Stock Code: 2210)**

- (1) 2024 ANNUAL REPORT**  
**(2) PROFIT DISTRIBUTION PLAN FOR 2024**  
**(3) ANNUAL ENTERPRISE BUDGET FOR 2025**  
**(4) RE-APPOINTMENT OF AUDITOR FOR THE INTERNATIONAL ACCOUNTING STANDARDS FOR 2025**  
**(5) AMENDMENTS TO THE ARTICLES OF ASSOCIATION**  
**(6) AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD**  
**(7) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2024**  
**(8) GRANT OF GENERAL MANDATE TO THE BOARD TO ISSUE SHARES AND**  
**(9) NOTICE OF 2024 AGM**

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The capitalized terms used in this cover page have the same meanings as those defined in the section headed "Definitions" of this circular.

The Letter from the Board is set out on pages 3 to 12 of this circular.

The Company will convene the 2024 AGM at 1:30 p.m. on Thursday, May 22, 2025 at Conference Room 2, 3/F, Chengjian Plaza, 18 North Taipingzhuang Road, Haidian District, Beijing, the PRC. Notice of the AGM is set out on pages AGM-1 to AGM-4 of this circular. Form of proxy for use in the AGM is enclosed with this circular and such form of proxy is also published on the websites of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.bcjps.com](http://www.bcjps.com)).

Shareholders who intend to appoint a proxy to attend the AGM are required to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the same not later than 24 hours before the time designated for the AGM (being before 1:30 p.m. on Wednesday, May 21, 2025). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof (as the case may be) should you so wish.

April 29, 2025



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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions have the following meanings:*

“AGM”	the 2024 annual general meeting of the Company to be held at 1:30 p.m. on Thursday, May 22, 2025, at Conference Room 2, 3/F, Chengjian Plaza, 18 North Taipingzhuang Road, Haidian District, Beijing, the PRC
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Audit Committee”	the audit committee of the Board
“Board” or “Board of Directors”	the board of Directors of the Company
“China” or “PRC”	the People’s Republic of China
“Company”	Beijing Capital Jiaye Property Services Co., Limited, a joint stock company incorporated in the PRC with limited liability, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 2210)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) issued by the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi
“Domestic Shareholder(s)”	holder(s) of the Domestic Share(s)
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed and traded on the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of the H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$/Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong

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## DEFINITIONS

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“Latest Practicable Date”	April 24, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedures for the Board”	the rules of procedures for the Board of the Company, as amended, modified or otherwise supplemented from time to time
“Share(s)”	Domestic Share(s) and H Share(s)
“Shareholder(s)”	holder(s) of the Share(s)
“Supervisory Committee”	the supervisory committee of the Company
“treasury share(s)”	has the meaning ascribed to it under the Listing Rules
“%”	per cent

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## LETTER FROM THE BOARD

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### Beijing Capital Jiaye Property Services Co., Limited 北京京城佳業物業股份有限公司

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

(Stock Code: 2210)

***Executive Directors:***

Mr. Zhang Weize (*Chairman*)  
Mr. Yang Jun  
Mr. Luo Zhou

***Non-executive Directors:***

Ms. Jiang Xin  
Mr. Mao Lei  
Mr. Li Zuoyang

***Independent Non-executive Directors:***

Mr. Cheng Peng  
Mr. Kong Weiping  
Mr. Kong Chi Mo

***Registered Office in the PRC:***

Room 503, Building 8  
No. 5 Dongzongbu Hutong  
Dongcheng District  
Beijing  
the PRC

***Principal Place of Business  
in the PRC:***

11/F, Building B, Chengjian Plaza  
18 North Taipingzhuang Road  
Haidian District  
Beijing  
the PRC

***Principal Place of Business  
in Hong Kong:***

Room 1920, 19/F, Lee Garden One  
33 Hysan Avenue  
Causeway Bay  
Hong Kong

April 29, 2025

To the Shareholders,

- (1) 2024 ANNUAL REPORT
- (2) PROFIT DISTRIBUTION PLAN FOR 2024
- (3) ANNUAL ENTERPRISE BUDGET FOR 2025
- (4) RE-APPOINTMENT OF AUDITOR FOR THE INTERNATIONAL ACCOUNTING STANDARDS FOR 2025
- (5) AMENDMENTS TO THE ARTICLES OF ASSOCIATION
- (6) AMENDMENTS TO THE RULES OF PROCEDURES FOR THE BOARD
- (7) WORK REPORT OF THE BOARD OF DIRECTORS FOR 2024
- (8) GRANT OF GENERAL MANDATE TO THE BOARD TO ISSUE SHARES  
AND
- (9) NOTICE OF 2024 AGM

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## LETTER FROM THE BOARD

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### 1. INTRODUCTION

The purpose of this circular is to provide you with relevant information, so as to enable you to make informed decisions on resolutions in respect of the following matters at the AGM.

The following ordinary resolutions will be proposed at the AGM:

- (1) To consider and approve the annual report of the Company for 2024.
- (2) To consider and approve the profit distribution plan of the Company for 2024.
- (3) To consider and approve the annual enterprise budget of the Company for 2025.
- (4) To consider and approve the re-appointment of the auditor for the international accounting standards of the Company for 2025.
- (5) To consider and approve the work report of the Board of Directors of the Company for 2024.

The following special resolutions will be proposed at the AGM:

- (6) To consider and approve the amendments to the Articles of Association.
- (7) To consider and approve the amendments to the Rules of Procedures for the Board.
- (8) To consider and approve the grant of general mandate to the Board to issue Shares.

In order to enable you to have a better understanding of the resolutions to be proposed at the AGM and to make informed decisions upon obtaining sufficient and necessary information, we have provided Shareholders with detailed information in this circular.

### 2. BUSINESSES TO BE CONSIDERED AT THE AGM

#### 2.1 To consider and approve the annual report of the Company for 2024

The 2024 annual report of the Company has been published on the websites of the Company ([www.bcjps.com](http://www.bcjps.com)) and the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)), and has been considered and approved by the Board on March 28, 2025, and is hereby proposed at the AGM for consideration and approval by way of ordinary resolution.

#### 2.2 To consider and approve the profit distribution plan of the Company for 2024

The profit distribution plan for 2024 was considered and approved by the Board on March 28, 2025, and the Board recommended the distribution of a final dividend of RMB0.1452 per share (tax inclusive) for the year ended December 31, 2024 (the “**Final Dividend**”). The profit distribution plan is subject to the consideration and approval of the Shareholders at the AGM

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## LETTER FROM THE BOARD

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by way of ordinary resolution. The Final Dividend payable to Domestic Shareholders will be paid in Renminbi, while the Final Dividend payable to H Shareholders will be declared in Renminbi and paid in Hong Kong Dollars, the exchange rate of which shall be the average of the middle exchange rates published by the People's Bank of China for one calendar week prior to the date of declaration of the Final Dividend. Subject to the approval at the AGM, the Final Dividend will be paid on or before Thursday, June 19, 2025.

For the purpose of determining the entitlement of the Shareholders to the Final Dividend, the register of members of the Company will be closed from Wednesday, May 28, 2025 to Tuesday, June 3, 2025, both days inclusive, during which period no transfer of Shares will be registered. The record date will be Tuesday, June 3, 2025. For the purpose of determining the entitlement of the Shareholders to the Final Dividend, all the completed share transfer forms accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited, the Company's H share registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders), or the Company's Office of the Board at 11/F, Building B, Chengjian Plaza, 18 North Taipingzhuang Road, Haidian District, Beijing, the PRC (for Domestic Shareholders) not later than 4:30 p.m. on Tuesday, May 27, 2025 for registration. Shareholders whose names appear on the register of members of the Company on Tuesday, June 3, 2025 are entitled to receive the Final Dividend.

According to the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法》) with effect on January 1, 2008 and being revised on February 24, 2017 and December 29, 2018, the Implementation Regulations on the Enterprise Income Tax Law of the PRC (《中華人民共和國企業所得稅法實施條例》) with effect on January 1, 2008 and being revised on December 6, 2024, and the Notice on Issues concerning Withholding the Enterprise Income Tax on Dividends Paid by Chinese Resident Enterprises to H Shares holders who are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) (《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》) (國稅函[2008]897號) issued with effect on November 6, 2008 by State Taxation Administration, etc., any Chinese domestic enterprise which pays dividend to a non-resident enterprise shareholder in respect of annual dividends of and after 2008 shall withhold and pay 10% enterprise income tax for such shareholder for fiscal periods after January 1, 2008. Therefore, as a PRC domestic enterprise, the Company will, after withholding 10% of the annual dividend as enterprise income tax, distribute the annual dividend to non-resident enterprise shareholders (i.e. any shareholders who hold the Company's H Shares in the name of non-individual shareholders, including but not limited to HKSCC Nominees Limited, other nominees, trustees, or holders of H Shares registered in the name of other organizations and groups) whose names appear on the register of members of H Shares of the Company. Upon receipt of such dividends, an overseas non-resident enterprise shareholder may apply to the competent tax authorities for relevant treatment under the tax treaties (arrangements) in person or through a proxy or the Company and provide evidence in support of its status as a beneficial owner as defined in the tax treaties (arrangements). According to the Announcement of the State Administration of Taxation on the Issuance of the "Administrative Measures for Non-resident Taxpayers' Entitlement to Treaty Benefits" (State Administration of Taxation Announcement 2019, No. 35) (《國家稅務總局關

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## LETTER FROM THE BOARD

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於發佈<非居民納稅人享受協定待遇管理辦法>的公告》(國家稅務總局公告2019年第35號) , a non-resident enterprise is required to submit the materials in relation to the application of treaty benefits to tax authorities on its own or through a withholding agent (enterprise), to apply for a refund of the overpaid tax that meets the criteria for the entitlement to treaty benefits.

Pursuant to the State Administration of Taxation Notice on Matters Concerning the Levy and Administration of Individual Income Tax After the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348) (《關於國稅發[1993]045 號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)) (the “**No. 348 Circular**”) issued on June 28, 2011, the overseas resident individual shareholders of the shares issued by domestic non-foreign invested enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements signed between the countries where they are residents and China as well as the tax arrangements between mainland China and Hong Kong or Macau. Pursuant to the No. 348 Circular, individual income tax at a tax rate of 10% may in general be withheld in respect of the dividend or bonus income to be distributed by the PRC non-foreign-invested enterprises whose shares have been issued in Hong Kong to the overseas resident individual shareholders, without any application for preferential tax treatments. However, the tax rate for each overseas resident individual shareholder may vary depending on the relevant tax agreements between the countries of its domicile and the PRC.

If the individual holders of H Shares are Hong Kong or Macau residents or residents of other countries or regions that have a tax rate of 10% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the rate of 10% on behalf of such shareholders.

If the individual holders of H Shares are residents of countries or regions that have a tax rate lower than 10% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the rate of 10% on behalf of such shareholders. If such shareholders wish to claim refund of the amount in excess of the individual income tax payable under the relevant tax treaties, the Company may apply, on behalf of such shareholders and according to the relevant tax treaties, for the relevant agreed preferential tax treatment, provided that the relevant shareholders submit the relevant documents and information required by the Administrative Measures for Non-resident Taxpayers' Entitlement to Treaty Benefits (State Administration of Taxation Announcement 2019, No. 35) (《非居民納稅人享受協定待遇管理辦法》(國家稅務總局公告2019年第35號)) and the provisions of the relevant tax treaties in a timely manner. The Company will assist with the tax refund of additional amount of tax withheld and paid.

If the individual holders of H shares are residents of countries or regions that have a tax rate higher than 10% but lower than 20% under the tax treaties with the PRC, the Company will withhold and pay individual income tax at the applicable tax rates stated in such tax treaties on behalf of such Shareholders.

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## LETTER FROM THE BOARD

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If the individual holders of H shares are residents of countries or regions that have a tax rate of 20% under the tax treaties with the PRC, or have not entered into any tax treaties with the PRC, or otherwise, the Company will withhold and pay individual income tax at the rate of 20% on behalf of such shareholders.

### **2.3 To consider and approve the annual enterprise budget of the Company for 2025**

In accordance with the provisions of the “Comprehensive Budget Management Measures” of the Company and in close alignment with the Company’s strategic goal of the “14th Five-Year Plan”, the Company prepared the annual enterprise budget for 2025 as follows:

The Company’s total budget for operating expenses (net of taxes, surcharges and non-operating expenses) for 2025 is expected to be approximately RMB1,992 million;

According to the needs of business expansion and the plan for use of proceeds, the total investment budget of the Company for 2025 is expected to be approximately RMB151 million.

The above resolution was considered and approved by the Board on March 28, 2025, and is hereby proposed at the AGM for consideration and approval by way of ordinary resolution.

**Special note: This budget is an internal management and control indicator of the Company’s 2025 business plan, which does not represent the Company’s annual profit forecast. Whether the budget can be realized depends on the actual operation and management of the Company, market changes, macroeconomic environment and other internal and external factors with uncertainties. Investors are advised to pay attention.**

### **2.4 To consider and approve the re-appointment of the auditor for the international accounting standards of the Company for 2025**

KPMG has acted as the auditor for international accounting standards of the Company for the year ended December 31, 2024. The Board proposes to re-appoint KPMG as the international accounting standards auditor of the Company for 2025 to audit the financial statements of the Company for 2025 prepared in accordance with the International Accounting Standards (“IASs”) and to review the interim financial statements of the Company for the six months ended June 30, 2025 prepared in accordance with IASs. The term of office shall commence from the date of approval at the AGM until the conclusion of the next annual general meeting of the Company.

Meanwhile, the Board proposes to the AGM to authorise the Board or the Audit Committee to determine the final remuneration of the above-mentioned auditor based on the work of the auditor.

The above resolution was considered and approved by the Board on March 28, 2025, and is hereby proposed at the AGM for consideration and approval by way of ordinary resolution.

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## LETTER FROM THE BOARD

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### 2.5 To consider and approve the amendments to the Articles of Association

Reference is made to the announcement of the Company dated April 24, 2025 in relation to the amendments to the Articles of Association.

According to the Company Law of the People's Republic of China (中華人民共和國公司法) (the “**Company Law**”) promulgated on December 29, 2023 and formally implemented on July 1, 2024 and the relevant provisions of the Transitional Period Arrangements for the Implementation of the Rules of the Supporting System of the New “Company Law” (關於新<公司法>配套制度規則實施相關過渡期安排) issued by China Securities Regulatory Commission (“**CSRC**”) on December 27, 2024, listed companies shall stipulate in their articles of association before January 1, 2026 that, the board of directors shall establish an audit committee to exercise the functions and powers of the supervisory committee in accordance with the Company Law and shall not have a supervisory committee or any supervisors.

In order to optimise the corporate governance structure, the Company proposes to abolish the Supervisory Committee pursuant to the requirements of the aforesaid documents, to the effect that the Audit Committee will exercise the relevant functions and powers of the Supervisory Committee pursuant to the Company Law. In this regard, on April 24, 2025, a resolution proposing amendments to the Articles of Association was considered and passed by the Board to amend the Articles of Association in accordance with the Company Law and the Guidelines for Articles of Association of Listed Companies (上市公司章程指引) issued by CSRC taking into account of the Company's actual situation (the “**Proposed Amendments to the Articles of Association**”). Details of the Proposed Amendments to the Articles are set out in the Appendix I to this circular. The English translation of the Articles of Association is an unofficial translation of the Chinese version. In the event of any discrepancy between the English translation hereof and the Chinese version hereof, the Chinese version shall prevail.

The Proposed Amendments to the Articles of Association shall become effective upon the approval by way of a special resolution at the AGM, which is subject to the final approval of the market supervision and administration authority. It will also be proposed at the AGM to approve the authorization to the Board and agree the Board to delegate such authorization to other persons to make adjustments or amendments to the Articles of Association in accordance with the laws and regulations and the opinions of the regulatory authorities within and outside the PRC on the amendments to the Articles of Association, and to deal with procedural matters such as approval, filing and information disclosure. Upon obtaining the approval for the Proposed Amendments to the Articles of Association at the AGM, the Supervisory Committee will be abolished accordingly and the systems in relation to the Supervisory Committee (including the rules of procedures for the Supervisory Committee of the Company) will be repealed accordingly. Meanwhile, the Company will subsequently make corresponding amendments to the working rules of the Audit Committee.

The above resolution was considered and approved by the Board on April 24, 2025, and is hereby proposed at the AGM for consideration and approval by way of special resolution.

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## LETTER FROM THE BOARD

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### **2.6 To consider and approve the amendments to the Rules of Procedures for the Board**

The Company proposes to accordingly amend the Rules of Procedures for the Board in accordance with the Proposed Amendments to the Articles of Association. Details of the proposed amendments to the Rules of Procedures for the Board are set out in Appendix II to this circular.

The above resolution was considered and approved by the Board on April 24, 2025, and is hereby proposed at the AGM for consideration and approval by way of special resolution.

### **2.7 To consider and approve the work report of the Board of Directors of the Company for 2024**

The main contents of the work report of the Board of Directors of the Company for 2024 are set out in the section headed “Report of the Board” in the 2024 annual report.

The work report of the Board of Directors of the Company for 2024 was considered and approved by the Board on April 24, 2025, and is hereby proposed at the AGM for consideration and approval by way of ordinary resolution.

### **2.8 To consider and approve the grant of general mandate to the Board to issue Shares.**

As at the Latest Practicable Date, the Company has 146,667,200 Shares in issue (including 110,000,000 Domestic Shares and 36,667,200 H Shares) and does not have any treasury shares. In order to meet the development needs of the Company and ensure that the Company will give discretion and flexibility to the Board when it becomes desirable to issue new Shares, in accordance with the applicable laws and regulations of the PRC, the Listing Rules and the Articles of Association, the Board proposes to the AGM to consider and approve the grant of a general mandate to the Board to issue Shares during the Relevant Period (as defined below) by way of special resolution. Details are as follows:

- (1) The Board is hereby granted an unconditional and general mandate to issue, allot and deal with additional Shares (including the sales or transfer of any treasury shares) in the share capital of the Company and to make or grant offers, agreements or options in respect thereof, subject to the following conditions:
  - (a) such mandate shall not extend beyond the Relevant Period save that the Board may make or grant offers, agreements or options during the Relevant Period which might require the exercise of such powers after the end of the Relevant Period;

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## LETTER FROM THE BOARD

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- (b) the aggregate number of Shares approved to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) by the Board shall not exceed 20% of the Shares of the Company in issue (excluding treasury shares) as at the date of passing this resolution at the AGM; and
  - (c) The Board will only exercise its power under such mandate in accordance with the Company Law and the Listing Rules (as amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and/or other relevant PRC government authorities are obtained.
- (2) For the purpose of this resolution:
- “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
- (i) the conclusion of the next annual general meeting of the Company after this resolution is approved by way of special resolution at the AGM; or
  - (ii) the date on which the mandate granted under this resolution is revoked or varied by a special resolution at a general meeting.
- (3) The Board is authorised to formulate and implement the specific issuance plan when exercising the above general mandate, including but not limited to the pricing method and/or issuance price (including price range), number of shares to be issued, target subscribers and use of proceeds, determine the time of issuance, period of issuance, and decide whether to place shares to existing Shareholders.
- (4) The Board is authorised to engage intermediaries in connection with the issuance, and to approve and execute all acts, deeds, documents and other matters necessary, appropriate, desirable or relevant to the issuance; to consider, approve and execute, on behalf of the Company, agreements in connection with the issuance, including but not limited to placing and underwriting agreements and engagement agreements of intermediaries.
- (5) The Board is authorised to consider, approve and execute, on behalf of the Company, the application and documents in relation to the issuance submitted to the relevant regulatory authorities. In accordance with the requirements of the regulatory authorities and the place where the Company is listed, the Company shall carry out the relevant approval procedures and complete all necessary filing, registration and filing procedures with the relevant government authorities in the PRC, Hong Kong and/or any other regions and jurisdictions (if applicable).

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## LETTER FROM THE BOARD

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- (6) The Board is authorised to amend the relevant agreements and statutory documents referred to in (4) and (5) above in accordance with the requirements of domestic and overseas regulatory authorities.
- (7) The Board is authorised to approve the increase in the registered capital of the Company pursuant to the issue of Shares and to make such amendments to the Articles of Association as it thinks fit so as to reflect the corresponding changes in the registered capital, total share capital and share capital structure of the Company.

The above resolution has been considered and approved by the Board on April 24, 2025, and is hereby proposed at the AGM for consideration and approval by way of special resolution.

### 3. THE AGM

The Company will convene the AGM at 1:30 p.m. on Thursday, May 22, 2025 at Conference Room 2, 3/F, Chengjian Plaza, 18 North Taipingzhuang Road, Haidian District, Beijing, the PRC for the purpose of considering and, if thought fit, approving the resolutions contained in the Notice of the AGM. Notice of the AGM is set out on pages AGM-1 to AGM-4 of this circular. The Company will publish an announcement of the poll results in the manner required under Rule 13.39(5) of the Listing Rules after the conclusion of the AGM.

For the purpose of determining the Shareholders' entitlement to attend and vote at the AGM, the register of members of the Company will be closed from Monday, May 19, 2025 to Thursday, May 22, 2025, both days inclusive, during which no transfer of Shares will be registered. The record date will be Thursday, May 22, 2025. In order to qualify the Shareholders to attend and vote at the AGM, all the completed share transfer forms accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited, the Company's H share registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders), or the Company's Office of the Board at 11/F, Building B, Chengjian Plaza, 18 North Taipingzhuang Road, Haidian District, Beijing, the PRC (for Domestic Shareholders) not later than 4:30 p.m. on Friday, May 16, 2025 for registration. Shareholders whose names appear on the register of members of the Company on Thursday, May 22, 2025 shall be entitled to attend and vote at the AGM.

If you intend to appoint a proxy to attend the AGM, you are required to complete the accompanying form of proxy in accordance with the instructions printed thereon and return the form. If the instrument appointing the proxy is signed by a person authorised by the appointer, the power of attorney authorizing the execution of the instrument or other authorization documents shall be notarized and must be served concurrently with the instrument. The form of proxy, together with the copies of the notarized power of attorney or other authorization documents, shall be deposited at Computershare Hong Kong Investor Services Limited, the Company's H share registrar, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders), or the Company's Office of the Board at 11/F, Building

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## LETTER FROM THE BOARD

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B, Chengjian Plaza, 18 North Taipingzhuang Road, Haidian District, Beijing, the PRC (for Domestic Shareholders) no later than 24 hours before the time designated for the AGM (being before 1:30 p.m. on Wednesday, May 21, 2025) or any adjournment (as the case may be) thereof before the form becomes effective. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meeting thereof should you so wish.

#### 4. VOTE BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the AGM will be voted on by poll.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the Latest Practicable Date, no Shareholders were required to abstain from voting on the resolutions to be proposed at the AGM.

#### 5. RESPONSIBILITY STATEMENT

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

#### 6. RECOMMENDATION

The Board considers that the resolutions to be proposed at the AGM are in the interests of the Company and its Shareholders as a whole. As such, the Board recommends the Shareholders to vote in favour of the resolutions to be proposed at the AGM.

#### 7. OTHER INFORMATION

Your attention is drawn to the other information contained in this circular, appendices to this circular and the notice of the AGM.

By order of the Board of Directors  
**Beijing Capital Jiaye Property Services Co., Limited**  
**Zhang Weize**  
*Chairman*

Beijing, the PRC

## COMPARISON TABLE OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

*Due to the addition or subtraction of articles and the adjustment of the order of articles, the serial number of the articles of the Articles of Association will be adjusted accordingly. If the serial number of the articles that refer to each other in the original Articles of Association is changed, and the revised Articles of Association shall also be changed accordingly. Articles that are not amended have not been included.*

Articles before amendments	Articles after amendments
<p><b>Article 1</b></p> <p>In order to safeguard the legitimate interests of Beijing Capital Jiaye Property Services Co., Limited (hereinafter referred to as the “Company”), its shareholders and creditors, and regulate the organization and activities of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Constitution of the Communist Party of China 《(中國共產黨章程)》, the Guidelines for Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for Articles of Association”), Certain Rules regarding Strengthening Protection of the Interests of the Public Shareholders, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other provisions.</p>	<p><b>Article 1</b></p> <p>In order to safeguard the legitimate interests of Beijing Capital Jiaye Property Services Co., Limited (hereinafter referred to as the “Company”), its shareholders, <b>employees</b> and creditors, and regulate the organization and activities of the Company, these Articles of Association are hereby formulated in accordance with the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Securities Law of the People’s Republic of China (hereinafter referred to as the “Securities Law”), the Constitution of the Communist Party of China 《(中國共產黨章程)》, the Guidelines for Articles of Association of Listed Companies (hereinafter referred to as the “Guidelines for Articles of Association”), <del>Certain Rules regarding Strengthening Protection of the Interests of the Public Shareholders</del>, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other provisions.</p>

Articles before amendments	Articles after amendments
<p><b>Article 7</b></p> <p>The chairman of the board of directors is the legal representative of the Company.</p> <p>The senior management referred to in these Article of Association includes the general manager, the deputy general manager, the secretary to the board of directors, the chief accountant and the general counsel of the Company. Other senior management refers to the deputy general manager, the secretary to the board of directors, the chief accountant and the general counsel of the Company.</p>	<p><b>Article 7</b></p> <p>The chairman of the board of directors is the legal representative of the Company. <b><u>Where the chairman of the board of directors resigns, he/she shall be deemed to have resigned from the position of the legal representative at the same time. Where the legal representative resigns, the Company shall appoint a new legal representative within 30 days after the date of his/her resignation.</u></b></p> <p>The senior management referred to in these Article of Association includes the general manager, the deputy general manager, the secretary to the board of directors, the chief accountant and the general counsel of the Company. Other senior management refers to the deputy general manager, the secretary to the board of directors, the chief accountant and the general counsel of the Company.</p>
<p><b>Article 9</b></p> <p>The Articles of Association shall, from the date when it comes into force, constitute a legally binding document regulating the organization and activities of the Company, the rights and obligations between the Company and each of its shareholder and those among the shareholders, and shall be binding on the Company and its shareholders, directors, supervisors and senior management. All the aforementioned persons shall be entitled to claim their rights regarding matters related to the Company in accordance with these Articles of Association.</p> <p>Pursuant to these Articles of Association, shareholder may sue other shareholders, and shareholders may sue the directors, supervisors and senior management of the Company. Shareholders may sue the Company and the Company may sue its shareholders, directors, supervisors and senior management.</p>	<p><b>Article 9</b></p> <p>The Articles of Association shall, from the date when it comes into force, constitute a legally binding document regulating the organization and activities of the Company, the rights and obligations between the Company and each of its shareholder and those among the shareholders, and shall be binding on the Company and its shareholders, directors, <del>supervisors</del> and senior management. All the aforementioned persons shall be entitled to claim their rights regarding matters related to the Company in accordance with these Articles of Association.</p> <p>Pursuant to these Articles of Association, shareholder may sue other shareholders, and shareholders may sue the directors, <del>supervisors</del> and senior management of the Company. Shareholders may sue the Company and the Company may sue its shareholders, directors, <del>supervisors</del> and senior management.</p>

Articles before amendments	Articles after amendments
<p><b>Article 13</b></p> <p>The business scope of the Company: general items: property management; residential property leasing; non-residential property leasing; landscaping and greening construction; urban greening management; urban parks management; business park area management; operation of sports venues and facilities (excluding high-risk sports activities); catering management; hotel management; real estate brokerage; parking lot services; internet data services; information consultancy services (excluding licensed information consultancy services); information system operation and maintenance services; software development; software sales; technology service, technology development, technology consultation, technical exchange, technology transfer and technology promotion; leasing services (excluding licensed leasing services); buildings cleaning services; professional sanitary, cleaning and disinfection services; housekeeping services; services for the aged; etiquette services; conference and exhibition services; ticketing agency services; labour services (excluding labour despatch); enterprise management consulting; environmental protection monitoring; sale of machinery and equipment; sale of mechanical electrical equipment; sale of building materials; sale of furniture; sale of daily necessities; sale of food (only prepackaged food); lease and management of flowers and plants; retail of fresh fruit; retail of fresh vegetables; retail of edible agricultural products; internet sales (except sale of goods requiring a license); doors and windows sales; hardware products retail; health consultation services (excluding diagnosis and treatment); educational consultation services (excluding educational training activities involving license approval); organization of cultural and artistic exchange activities; advertisement design, agency; advertisement publishing; graphic design; household appliance repair; pet services (excluding veterinary medicine); car wash services; maternity and infant products sales; furniture parts and accessories sales; household appliance installation services; pet food and supplies wholesale; daily glass products sales; car decoration products sales; cosmetic products retail (except for items which are subject to approval in accordance with the law, business activities shall be carried out independently according to the law with the business license). Licensed items: catering services; heating services; category 2 value-added telecommunication business; (for items subject to approval according to law, business activities can only be carried out after approval by relevant departments, and specific business items are subject to approval documents or licenses from relevant departments) (operating activities prohibited and restricted by the industrial policies of the People's Republic of China and Beijing Municipality shall not be engaged.)</p> <p>The Company may change its business scope according to the domestic and international market demand, its own development capabilities and business needs.</p>	<p><b>Article 13</b></p> <p>The business scope of the Company: general items: property management; residential property leasing; non-residential property leasing; landscaping and greening construction; urban greening management; urban parks management; business park area management; operation of sports venues and facilities (excluding high-risk sports activities); catering management; hotel management; real estate brokerage; parking lot services; internet data services; information consultancy services (excluding licensed information consultancy services); information system operation and maintenance services; software development; software sales; technology service, technology development, technology consultation, technical exchange, technology transfer and technology promotion; leasing services (excluding licensed leasing services); buildings cleaning services; professional sanitary, cleaning and disinfection services; housekeeping services; services for the aged; etiquette services; conference and exhibition services; ticketing agency services; labour services (excluding labour despatch); enterprise management consulting; environmental protection monitoring; sale of machinery and equipment; sale of mechanical electrical equipment; sale of building materials; sale of furniture; sale of daily necessities; sale of food (only prepackaged food); lease and management of flowers and plants; retail of fresh fruit; retail of fresh vegetables; retail of edible agricultural products; internet sales (except sale of goods requiring a license); doors and windows sales; hardware products retail; health consultation services (excluding diagnosis and treatment); educational consultation services (excluding educational training activities involving license approval); organization of cultural and artistic exchange activities; advertisement design, agency; advertisement publishing; graphic design; household appliance repair; pet services (excluding veterinary medicine); <del>car wash services</del>; maternity and infant products sales; furniture parts and accessories sales; household appliance installation services; pet food and supplies wholesale; daily glass products sales; car decoration products sales; cosmetic products retail (except for items which are subject to approval in accordance with the law, business activities shall be carried out independently according to the law with the business license). Licensed items: catering services; heating services; category 2 value-added telecommunication business; (for items subject to approval according to law, business activities can only be carried out after approval by relevant departments, and specific business items are subject to approval documents or licenses from relevant departments) (operating activities prohibited and restricted by the industrial policies of the People's Republic of China and Beijing Municipality shall not be engaged.)</p> <p>The Company may change its business scope according to the domestic and international market demand, its own development capabilities and business needs.</p>

Articles before amendments	Articles after amendments
<p><b>Article 29</b></p> <p>The shares of the Company issued to the promoters shall not be transferred within one (1) year from the date of establishment of the Company. Shares issued by the Company prior to a public offering shall not be transferred within one (1) year from the date on which the shares are listed and traded on the stock exchange.</p> <p>Save as specified in the preceding paragraph, transfer of the shares of the Company by the promoters and shareholders of the Company shall also conform with relevant provisions of laws, regulations and regulatory rules for listed companies which are effective at that time.</p> <p>Directors, supervisors and senior management of the Company shall report their shareholdings in the Company and their respective changes. All shares transferred within one year during his/her tenure shall not exceed twenty-five per cent (25%) of his/her total shareholding in the Company; and no transfer of shares held by him/her shall be allowed within one (1) year since the date when the shares of the Company are listed and traded on the stock exchange. The aforesaid personnel shall not transfer the shares of the Company held by him/her within half a year after leaving his/her office.</p>	<p><b>Article 29</b></p> <p>The shares of the Company issued to the promoters shall not be transferred within one (1) year from the date of establishment of the Company. Shares issued by the Company prior to a public offering shall not be transferred within one (1) year from the date on which the shares are listed and traded on the stock exchange.</p> <p>Save as specified in the preceding paragraph, transfer of the shares of the Company by the promoters and shareholders of the Company shall also conform with relevant provisions of laws, regulations and regulatory rules for listed companies which are effective at that time.</p> <p>Directors, <del>supervisors</del> and senior management of the Company shall report their shareholdings in the Company and their respective changes. All shares transferred within one year during his/her tenure shall not exceed twenty-five per cent (25%) of his/her total shareholding in the Company; and no transfer of shares held by him/her shall be allowed within one (1) year since the date when the shares of the Company are listed and traded on the stock exchange. The aforesaid personnel shall not transfer the shares of the Company held by him/her within half a year after leaving his/her office.</p>

Articles before amendments	Articles after amendments
<p><b>Article 30</b></p> <p>The Company shall not provide gifts, borrowings, guarantees, or other financial assistance for the acquisition of shares of the Company or its parent company, except for the implementation of the employee stock ownership plan by the Company.</p> <p>The Company may, by resolution of the shareholders’ meeting or by resolution of the board of directors in accordance with the Articles of Association or the authorization of the shareholders’ meeting, provide financial assistance to others for the acquisition of shares in the Company or its parent company, provided that the cumulative total of such financial assistance shall not exceed ten percent of the total amount of the issued share capital. Resolutions of the board of directors shall be passed by more than two-thirds of all directors.</p> <p>If a violation of the above two provisions causes loss to the Company, the responsible directors, supervisors and senior management shall be liable for compensation.</p>	<p><b>Article 30</b></p> <p>The Company shall not provide gifts, borrowings, guarantees, or other financial assistance for the acquisition of shares of the Company or its parent company, except for the implementation of the employee stock ownership plan by the Company.</p> <p>The Company may, by resolution of the shareholders’ meeting or by resolution of the board of directors in accordance with the Articles of Association or the authorization of the shareholders’ meeting, provide financial assistance to others for the acquisition of shares in the Company or its parent company, provided that the cumulative total of such financial assistance shall not exceed ten percent of the total amount of the issued share capital. Resolutions of the board of directors shall be passed by more than two-thirds of all directors.</p> <p>If a violation of the above two provisions causes loss to the Company, the responsible directors, <del>supervisors</del> and senior management shall be liable for compensation.</p>

Articles before amendments	Articles after amendments
<p><b>Article 33</b></p> <p>Shareholders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(I) The rights to receive dividends and other forms of profit distribution in proportion to the number of shares held by them;</p> <p>(II) The rights to request, convene, host, attend or appoint a proxy to attend a shareholders' meeting and exercise corresponding voting rights in accordance with laws;</p> <p>(III) The rights to supervise and manage the operating activities of the business of the Company, to put forward proposals and raise inquiries;</p> <p>(IV) The rights to transfer, donate, or pledge shares held by them in accordance with relevant provisions of the laws, administrative regulations, normative documents and the securities regulatory authorities in the place where the shares of the Company are listed;</p> <p>(V) The rights to inspect the Articles of Association, the register of shareholders, the Company's bond stubs, minutes of the shareholders' meetings, resolutions of the board meetings and meetings of the supervisory committee, and financial and accounting reports;</p> <p>(VI) In the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;</p> <p>(VII) The right to require the Company to purchase their shares in the event of their objection to resolutions of the shareholders' meeting concerning merger or division of the Company;</p> <p>(VIII) Other rights stipulated in the provisions of the laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed or these Articles of Association.</p>	<p><b>Article 33</b></p> <p>Shareholders of ordinary shares of the Company shall enjoy the following rights:</p> <p>(I) The rights to receive dividends and other forms of profit distribution in proportion to the number of shares held by them;</p> <p>(II) The rights to request, convene, host, attend or appoint a proxy to attend a shareholders' meeting and exercise corresponding voting rights in accordance with laws;</p> <p>(III) The rights to supervise and manage the operating activities of the business of the Company, to put forward proposals and raise inquiries;</p> <p>(IV) The rights to transfer, donate, or pledge shares held by them in accordance with relevant provisions of the laws, administrative regulations, normative documents and the securities regulatory authorities in the place where the shares of the Company are listed;</p> <p>(V) The rights to inspect the Articles of Association, the register of shareholders, the Company's bond stubs, minutes of the shareholders' meetings, resolutions of the board meetings <del>and meetings of the supervisory committee</del>, and financial and accounting reports;</p> <p>(VI) In the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the shares held by them;</p> <p>(VII) The right to require the Company to purchase their shares in the event of their objection to resolutions of the shareholders' meeting concerning merger or division of the Company;</p> <p>(VIII) Other rights stipulated in the provisions of the laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed or these Articles of Association.</p>

Articles before amendments	Articles after amendments
	<p><u>Article 35</u></p> <p><u>If any director or senior management member violates the laws, administrative regulations or the provisions of these Articles of Association, thereby harming the interests of shareholders, the shareholders may institute legal proceedings in a people’s court.</u></p>
	<p><u>Article 37</u></p> <p><u>If any director or senior management member who are not a member of the audit committee of the board of directors violates the laws, administrative regulations or the provisions of these Articles of Association in the performance of his/her duties with the Company, thereby causing losses to the Company, shareholders alone or in aggregate holding more than 1% of the Company’s shares for over one hundred and eighty consecutive days shall be entitled to request in writing the audit committee to instigate legal proceedings in a people’s court. If a member of the audit committee violates the laws, administrative regulations or the provisions of these Articles of Association in the performance of his/her duties with the Company, shareholders as aforesaid may request in writing the board of directors to instigate legal proceedings in a people’s court.</u></p> <p><u>In the event that the audit committee or the board of directors refuses to instigate legal proceedings after receiving the written request of shareholders stated in the preceding provision, or fails to instigate such proceedings within thirty days from the date on which such request is received, or in case of emergency where failure to instigate such proceedings immediately will result in irreparable damage to the Company’s interests, shareholders described in the preceding provision shall have the right to instigate legal proceedings in a people’s court directly in their own name in the interest of the Company.</u></p> <p><u>Shareholders described in the first paragraph of this Article may also instigate legal proceedings in a people’s court in accordance with the preceding two paragraphs in the event that the legitimate interests of the Company was infringed upon by third parties thereby causing losses to the Company.</u></p>

Articles before amendments	Articles after amendments
<p><b>Article 36</b></p> <p>A shareholder holding more than 5% of the Company’s shares with voting rights pledging any shares in his/her possession shall submit a written report to the Company from the date when he/she pledges his/her shares.</p>	<p><del>Article 36</del> <u>Article 38</u></p> <p>A shareholder holding more than 5% of the Company’s shares with voting rights pledging any shares in his/her possession shall <del>submit a written report to the Company</del> <b>notify the Company within three (3) working days</b> from the date when he/she pledges his/her shares.</p>
<p><b>Article 37</b></p> <p>Except for the obligations as required by laws, administrative regulations, departmental rules, normative documents or the listing rules of the place where the shares of the Company are listed, the controlling shareholders in exercising their voting rights shall not make any decisions affecting the benefits of all or part of the shareholders in respect of the following matters:</p> <p>(I) Exempting the responsibility of any director or supervisor to act in good faith for the best interest of the Company;</p> <p>(II) Approving any director or supervisor (for the benefit of himself/herself or other persons) to deprive of the property of the Company in any form, including (but not limited to) the opportunities that are favorable to the Company;</p> <p>(III) Approving any director or supervisor (for the benefit of himself/herself or other persons) to deprive of the individual interests of other shareholders, including (but not limited to) any distribution rights or voting rights, but excluding the reorganization of the Company which is submitted to the shareholders’ meeting for approval in accordance with these Articles of Associations.</p>	<p><del>Article 37</del> <u>Article 39</u></p> <p>Except for the obligations as required by laws, administrative regulations, departmental rules, normative documents or the listing rules of the place where the shares of the Company are listed, the controlling shareholders in exercising their voting rights shall not make any decisions affecting the benefits of all or part of the shareholders in respect of the following matters:</p> <p>(I) Exempting the responsibility of any director <del>or supervisor</del> to act in good faith for the best interest of the Company;</p> <p>(II) Approving any director <del>or supervisor</del> (for the benefit of himself/herself or other persons) to deprive of the property of the Company in any form, including (but not limited to) the opportunities that are favorable to the Company;</p> <p>(III) Approving any director <del>or supervisor</del> (for the benefit of himself/herself or other persons) to deprive of the individual interests of other shareholders, including (but not limited to) any distribution rights or voting rights, but excluding the reorganization of the Company which is submitted to the shareholders’ meeting for approval in accordance with these Articles of Associations.</p>

Articles before amendments	Articles after amendments
<p><b>Article 38</b></p> <p>The shareholders' meeting is the body of authority of the Company and shall exercise the following powers in accordance with the laws:</p> <p>(I) To elect and replace directors and supervisors who are not staff representatives, and to determine matters related to the remuneration of the relevant directors and supervisors;</p> <p>(II) To consider and approve the reports of the board of directors;</p> <p>(III) To consider and approve the reports of the supervisory committee;</p> <p>(IV) To consider and approve the profit distribution plans and plans for loss recovery of the Company;</p> <p>(V) To determine the increase or reduction of the registered capital of the Company;</p> <p>(VI) To determine the merger, division, dissolution and liquidation of the Company or alteration of corporate form;</p> <p>(VII) To determine the issuance of corporate bonds or other securities by the Company and its listing proposal;</p> <p>(VIII) To consider and approve the shares holding by the employees or the share incentive plans;</p> <p>(IX) To amend these Articles of Association;</p> <p>(X) To consider and approve the Company's purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(XI) To consider and approve matters regarding external guarantees required to be resolved at a shareholders' meeting pursuant to the requirements of these Articles of Association;</p>	<p><del>Article 38</del><b>Article 40</b></p> <p><b><u>A shareholders' meeting of the Company is constituted by all the shareholders.</u></b> The shareholders' meeting is the body of authority of the Company and shall exercise the following powers in accordance with the laws:</p> <p>(I) To elect and replace directors <del>and supervisors who are not staff representatives</del>, and to determine matters related to the remuneration of the relevant directors <del>and supervisors</del>;</p> <p>(II) To consider and approve the reports of the board of directors;</p> <p><del>(III) To consider and approve the reports of the supervisory committee;</del></p> <p><del>(IV)</del><b>(III)</b> To consider and approve the profit distribution plans and plans for loss recovery of the Company;</p> <p><del>(V)</del><b>(IV)</b> To determine the increase or reduction of the registered capital of the Company;</p> <p><del>(VI)</del><b>(V)</b> To determine the merger, division, dissolution and liquidation of the Company or alteration of corporate form;</p> <p><del>(VII)</del><b>(VI)</b> To determine the issuance of corporate bonds or other securities by the Company and its listing proposal;</p> <p><del>(VIII)</del><b>(VII)</b> To consider and approve the shares holding by the employees or the share incentive plans;</p> <p><del>(IX)</del><b>(VIII)</b> To amend these Articles of Association;</p> <p><del>(X)</del><b>(IX)</b> To consider and approve the Company's purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;</p>

Articles before amendments	Articles after amendments
<p>(XII) To consider and approve connected transactions required to be resolved at a shareholders’ meeting pursuant to the requirements of laws, regulations and the listing rules of the place where the shares of the Company are listed;</p> <p>(XIII) To determine the appointment, dismissal or non-reappointment of accounting firms;</p> <p>(XIV) To consider proposals from shareholders representing one per cent (1%) or more of voting rights in the Company;</p> <p>(XV) To consider and approve other matters required to be resolved at a shareholders’ meeting pursuant to the laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed and these Articles of Association.</p> <p>The shareholders’ meeting may authorize or delegate the board of directors to process matters authorized or delegated by the shareholders’ meeting.</p>	<p><del>(XII)</del>(X) To consider and approve matters regarding external guarantees required to be resolved at a shareholders’ meeting pursuant to the requirements of these Articles of Association;</p> <p><del>(XIII)</del>(XI) To consider and approve connected transactions required to be resolved at a shareholders’ meeting pursuant to the requirements of laws, regulations and the listing rules of the place where the shares of the Company are listed;</p> <p><del>(XIV)</del>(XII) To determine the appointment, dismissal or non-reappointment of accounting firms;</p> <p><del>(XV)</del>(XIII) To consider proposals from shareholders representing one per cent (1%) or more of voting rights in the Company;</p> <p><del>(XVI)</del>(XIV) To consider and approve other matters required to be resolved at a shareholders’ meeting pursuant to the laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed and these Articles of Association.</p> <p><b><u>TheSubject to compliance with the laws, administrative regulations, the rules of the CSRC and the listing rules of the place where the shares of the Company are listed, the</u></b> shareholders’ meeting may authorize or delegate the board of directors to process matters authorized or delegated by the shareholders’ meeting.</p>

Articles before amendments	Articles after amendments
<p><b>Article 39</b></p> <p>The following external guarantees of the Company must be considered and approved by the shareholders' meeting.</p> <p>(I) Any guarantee provided by the Company and its controlling subsidiary with a total amount of external guarantee exceeding 50% of the audited net assets for the latest period;</p> <p>(II) Any guarantee provided by the Company with a total amount of external guarantee exceeding 30% of the audited total assets for the latest period;</p> <p>(III) The guarantee amount provided by the Company within one year exceeds 30% of its audited total assets for the latest period;</p> <p>(IV) Guarantees provided to any guaranteed party whose gearing ratio exceeds 70%;</p> <p>(V) Guarantees of which the amount of a single guarantee exceeds 10% of the audited net assets for the latest period;</p> <p>(VI) Guarantees provided to the shareholders, de facto controller and their related parties.</p>	<p><del>Article 39</del> <b>Article 41</b></p> <p>The following external guarantees of the Company must be considered and approved by the shareholders' meeting.</p> <p>(I) Any guarantee provided by the Company and its controlling subsidiary with a total amount of external guarantee exceeding 50% of the audited net assets for the latest period;</p> <p>(II) Any guarantee provided by the Company with a total amount of external guarantee exceeding 30% of the audited total assets for the latest period;</p> <p>(III) The guarantee amount provided by the Company <b>in favour of others</b> within one year exceeds 30% of its audited total assets for the latest period;</p> <p>(IV) Guarantees provided to any guaranteed party whose gearing ratio exceeds 70%;</p> <p>(V) Guarantees of which the amount of a single guarantee exceeds 10% of the audited net assets for the latest period;</p> <p>(VI) Guarantees provided to the shareholders, de facto controller and their related parties.</p>
<p><b>Article 41</b></p> <p>Unless the Company is in a crisis or any special circumstance, the Company may not enter into any contract with anyone other than a director, a supervisor, the general manager or other senior management to have all or significant part of the Company's business in the care of the said person, unless with the approval by a special resolution at a shareholders' meeting.</p>	<p><del>Article 41</del> <b>Article 43</b></p> <p>Unless the Company is in a crisis or any special circumstance, the Company may not enter into any contract with anyone other than a director, <del>a supervisor</del>, the general manager or other senior management to have all or significant part of the Company's business in the care of the said person, unless with the approval by a special resolution at a shareholders' meeting.</p>

Articles before amendments	Articles after amendments
<p><b>Article 43</b></p> <p>The extraordinary shareholders’ meetings shall be convened as and when necessary. Under any of the following circumstances, the Company shall convene an extraordinary shareholders’ meeting within two (2) months since the date of occurrence:</p> <p>(I) When the number of directors is less than the minimum number required by the Company Law or two-thirds (2/3) of the number required by these Articles of Association;</p> <p>(II) When the unrecovered losses of the Company amount to one-third (1/3) of the total amount of its paid-in share capital;</p> <p>(III) Where any shareholder holding severally or collectively more than ten per cent (10%) of the shares requests in writing for the convening of an extraordinary shareholders’ meeting;</p> <p>(IV) When deemed necessary by the board of directors or when proposed by the supervisory committee;</p> <p>(V) When proposed by more than two (2) independent non-executive directors;</p> <p>(VI) Other circumstances stipulated in laws, administrative regulations, departmental rules, listing rules of the place where the shares of the Company are listed or these Articles of Association.</p> <p>The number of shares held as described in Item (III) above shall be calculated based on the shares of the Company held by the shareholder at the time when the market closed on the date when such written request is made by such shareholder or the preceding trading day (if the date on which such written request is made falls on a non-trading day).</p>	<p><del>Article 43</del><u>Article 45</u></p> <p>The extraordinary shareholders’ meetings shall be convened as and when necessary. Under any of the following circumstances, the Company shall convene an extraordinary shareholders’ meeting within two (2) months since the date of occurrence:</p> <p>(I) When the number of directors is less than the minimum number required by the Company Law or two-thirds (2/3) of the number required by these Articles of Association;</p> <p>(II) When the unrecovered losses of the Company amount to one-third (1/3) of the total amount of its paid-in share capital;</p> <p>(III) Where any shareholder holding severally or collectively more than ten per cent (10%) of the shares requests in writing for the convening of an extraordinary shareholders’ meeting;</p> <p>(IV) When deemed necessary by the board of directors or when proposed by the <del>supervisory committee</del><u>audit committee</u>;</p> <p>(V) When proposed by more than two (2) independent non-executive directors;</p> <p>(VI) Other circumstances stipulated in laws, administrative regulations, departmental rules, listing rules of the place where the shares of the Company are listed or these Articles of Association.</p> <p>The number of shares held as described in Item (III) above shall be calculated based on the shares of the Company held by the shareholder at the time when the market closed on the date when such written request is made by such shareholder or the preceding trading day (if the date on which such written request is made falls on a non-trading day).</p>

Articles before amendments	Articles after amendments
<p><b>Article 44</b></p> <p>The venue for convening a shareholders’ meeting of the Company shall be the conference room at the domicile of the Company or such other places as specified at the notice of the shareholders’ meeting. The shareholders’ meeting shall be held onsite at the venue prepared in advance. The Company may facilitate the shareholders to attend the shareholders’ meeting by providing internet services or through other means authorized or required by relevant securities regulatory authorities. A shareholder who participated in a shareholders’ meeting in the aforesaid manners shall be deemed present at the meeting.</p>	<p><del>Article 44</del> <u>Article 46</u></p> <p>The venue for convening a shareholders’ meeting of the Company shall be the conference room at the domicile of the Company or such other places as specified at the notice of the shareholders’ meeting. The shareholders’ meeting shall be held onsite at the venue prepared in advance, <b>and maybe held also <u>simultaneously through electronic communication means.</u></b> The Company may facilitate the shareholders <del>to attend the shareholders’ meeting</del> by providing internet <b>voting services or through other means authorized or required by relevant securities regulatory authorities.</b> A shareholder who participated in a shareholders’ meeting in the aforesaid manners shall be deemed present at the meeting.</p>
<p><b>Article 45</b></p> <p>The shareholders’ meetings shall be convened by the board of directors. The supervisory committee or shareholders may convene the shareholders’ meetings on their own initiative, subject to the relevant requirements specified in this section.</p> <p>More than two (2) independent non-executive directors shall be entitled to propose to the board of directors to convene an extraordinary shareholders’ meeting. The board of directors shall, in accordance with the provisions of the laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene an extraordinary shareholders’ meeting within ten (10) days upon receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary shareholders’ meeting, it shall serve a notice of such shareholders’ meeting within five (5) days after the resolution is made by the board of directors. If the board of directors does not agree to hold the extraordinary shareholders’ meeting, it shall give the reasons and publish an announcement thereof.</p>	<p><del>Article 45</del> <u>Article 47</u></p> <p>The shareholders’ meetings shall be convened by the board of directors. The <del>supervisory committee or</del> shareholders may convene the shareholders’ meetings on their own initiative, subject to the relevant requirements specified in this section.</p> <p>More than two (2) independent non-executive directors shall be entitled to propose to the board of directors to convene an extraordinary shareholders’ meeting. The board of directors shall, in accordance with the provisions of the laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene an extraordinary shareholders’ meeting within ten (10) days upon receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary shareholders’ meeting, it shall serve a notice of such shareholders’ meeting within five (5) days after the resolution is made by the board of directors. If the board of directors does not agree to hold the extraordinary shareholders’ meeting, it shall give the reasons and publish an announcement thereof.</p>

Articles before amendments	Articles after amendments
<p><b>Article 46</b></p> <p>The supervisory committee shall be entitled to propose to the board of directors to convene an extraordinary shareholders’ meeting, and shall put forward its proposal to the board of directors in writing. The board of directors shall, in accordance with the provisions of the laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary shareholders’ meeting within ten (10) days upon receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary shareholders’ meeting, it shall serve a notice of such shareholders’ meeting within five (5) days after the resolution is made by the board of directors. In the event of any change to the original proposal set forth in the notice, the consent of the supervisory committee shall be obtained.</p> <p>If the board of directors does not agree to convene the extraordinary shareholders’ meeting or fails to respond within ten (10) days upon receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary shareholders’ meeting, and the supervisory committee may convene and preside over the meeting itself.</p>	<p><del>Article 46</del> <u>Article 48</u></p> <p>The <del>supervisory committee</del> <u>audit committee</u> shall <del>be entitled to</del> propose to the board of directors to convene an extraordinary shareholders’ meeting; <del>and shall put by putting</del> forward its proposal to the board of directors in writing. The board of directors shall, in accordance with the provisions of the laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary shareholders’ meeting within ten (10) days upon receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary shareholders’ meeting, it shall serve a notice of such shareholders’ meeting within five (5) days after the resolution is made by the board of directors. In the event of any change to the original proposal set forth in the notice, the consent of the <del>supervisory committee</del> <u>audit committee</u> shall be obtained.</p> <p>If the board of directors does not agree to convene the extraordinary shareholders’ meeting or fails to respond within ten (10) days upon receipt of the proposal, it shall be deemed to be unable to perform or fail to perform the duty of convening the extraordinary shareholders’ meeting, and the <del>supervisory committee</del> <u>audit committee</u> may convene and preside over the meeting itself.</p>

Articles before amendments	Articles after amendments
<p><b>Article 47</b></p> <p>Shareholder(s) severally or jointly holding more than ten per cent (10%) of the shares of the Company shall be entitled to request the board of directors to convene an extraordinary shareholders’ meeting, and shall put forward such request to the board of directors in writing. The board of directors shall, in accordance with the provisions of the laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary shareholders’ meeting within ten (10) days upon receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary shareholders’ meeting, it shall serve a notice of such shareholders’ meeting within five (5) days after the resolution is made by the board of directors. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.</p> <p>If the board of directors does not agree to convene the extraordinary shareholders’ meeting or fails to respond within ten (10) days upon receipt of the proposal, shareholder(s) severally or jointly holding more than ten per cent (10%) of the shares of the Company shall be entitled to propose to the supervisory committee to convene an extraordinary shareholders’ meeting, and shall put forward such request to the supervisory committee in writing.</p> <p>If the supervisory committee agrees to convene the extraordinary shareholders’ meeting, it shall serve a notice of such meeting within five (5) days upon receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.</p>	<p><b><del>Article 47</del> Article 49</b></p> <p>Shareholder(s) severally or jointly holding more than ten per cent (10%) of the shares of the Company shall be entitled to request the board of directors to convene an extraordinary shareholders’ meeting, and shall put forward such request to the board of directors in writing. The board of directors shall, in accordance with the provisions of the laws, administrative regulations and these Articles of Association, inform in writing whether it agrees or disagrees to convene the extraordinary shareholders’ meeting within ten (10) days upon receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary shareholders’ meeting, it shall serve a notice of such shareholders’ meeting within five (5) days after the resolution is made by the board of directors. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.</p> <p>If the board of directors does not agree to convene the extraordinary shareholders’ meeting or fails to respond within ten (10) days upon receipt of the proposal, shareholder(s) severally or jointly holding more than ten per cent (10%) of the shares of the Company shall be entitled to propose to the <del>supervisory committee</del> <b>audit committee</b> to convene an extraordinary shareholders’ meeting, and shall put forward such request to the <del>supervisory committee</del> <b>audit committee</b> in writing.</p> <p>If the <del>supervisory committee</del> <b>audit committee</b> agrees to convene the extraordinary shareholders’ meeting, it shall serve a notice of such meeting within five (5) days upon receipt of the said request. In the event of any change to the original proposal set forth in the notice, the consent of relevant shareholder(s) shall be obtained.</p>

Articles before amendments	Articles after amendments
<p>In the case of failure to issue the notice of extraordinary shareholders’ meeting within the prescribed period, the supervisory committee shall be deemed as failing to convene and preside over such meeting and the shareholder(s) severally or jointly holding more than ten per cent (10%) of the shares of the Company for more than ninety (90) consecutive days may convene and preside over such meeting by itself/themselves.</p> <p>The shareholding of the convening shareholders shall be no less than ten per cent (10%) before a resolution passed at the shareholders’ meeting is announced.</p>	<p>In the case of failure to issue the notice of extraordinary shareholders’ meeting within the prescribed period, the <del>supervisory committee</del> <b>audit committee</b> shall be deemed as failing to convene and preside over such meeting and the shareholder(s) severally or jointly holding more than ten per cent (10%) of the shares of the Company for more than ninety (90) consecutive days may convene and preside over such meeting by itself/themselves.</p> <p>The shareholding of the convening shareholders shall be no less than ten per cent (10%) before a resolution passed at the shareholders’ meeting is announced.</p>
<p><b>Article 48</b></p> <p>Where the supervisory committee or shareholders convene and preside over a meeting by themselves in accordance with the provisions of this section, a written notice shall be sent to the board of directors and, in accordance with applicable regulations, filed with the local securities regulatory authorities and relevant stock exchange at the place where the Company is located. The board of directors and the secretary to the board of directors shall cooperate in terms of such meetings. The board of directors shall provide the register of shareholders on the shareholding record date. The expenses reasonably accrued therefrom shall be borne by the Company and be deducted from the amounts due by the Company to the negligent directors.</p>	<p><del>Article 48</del> <b>Article 50</b></p> <p>Where the <del>supervisory committee</del> <b>audit committee</b> or shareholders convene and preside over a meeting by themselves in accordance with the provisions of this section, a written notice shall be sent to the board of directors and, in accordance with applicable regulations, filed with the local securities regulatory authorities and relevant stock exchange at the place where the Company is located. The board of directors and the secretary to the board of directors shall cooperate in terms of such meetings. The board of directors shall provide the register of shareholders on the shareholding record date. The expenses reasonably accrued therefrom shall be borne by the Company and be deducted from the amounts due by the Company to the negligent directors.</p>

Articles before amendments	Articles after amendments
<p><b>Article 50</b></p> <p>When a shareholders' meeting is convened by the Company, the board of directors, supervisory committee and shareholders who severally or jointly hold one per cent (1%) or more of the shares of the Company, shall be entitled to make proposals to the shareholders' meetings.</p> <p>Shareholders, who severally or jointly hold one per cent (1%) or more of the shares of the Company, may submit ad hoc proposals in writing to the convener ten (10) days before the convening of the shareholders' meeting. Such ad hoc proposals shall contain specific issues and specific resolutions. The convener shall issue a supplemental notice of the shareholders' meeting within two (2) days upon receipt of the proposals and announce the contents of the ad hoc proposals, as well as include such proposed motions on the agenda of such meeting for consideration and approval at such shareholders' meeting if they are matters falling within the functions and powers of the shareholders' meetings, unless such ad hoc proposals are in violation of the requirements under the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, or do not fall within the powers of the shareholders' meeting.</p> <p>Apart from the circumstances as stipulated in the preceding paragraph, after the convener has given the notice of the shareholders' meeting, no proposals specified in such notice of shareholders' meeting shall be altered and no new proposals shall be added therein.</p> <p>Proposals not specified in the notice of shareholders' meeting or not complying with foregoing provision of these Articles of Association shall not be voted or resolved at the shareholders' meeting.</p>	<p><del>Article 50</del> <u>Article 52</u></p> <p>When a shareholders' meeting is convened by the Company, the board of directors, <b>supervisory committee-audit committee</b> and shareholders who severally or jointly hold one per cent (1%) or more of the shares of the Company, shall be entitled to make proposals to the shareholders' meetings.</p> <p>Shareholders, who severally or jointly hold one per cent (1%) or more of the shares of the Company, may submit ad hoc proposals in writing to the convener ten (10) days before the convening of the shareholders' meeting. Such ad hoc proposals shall contain specific issues and specific resolutions. The convener shall issue a supplemental notice of the shareholders' meeting within two (2) days upon receipt of the proposals and announce the contents of the ad hoc proposals, as well as include such proposed motions on the agenda of such meeting for consideration and approval at such shareholders' meeting if they are matters falling within the functions and powers of the shareholders' meetings, unless such ad hoc proposals are in violation of the requirements under the laws, administrative regulations, the Hong Kong Listing Rules or the Articles of Association, or do not fall within the powers of the shareholders' meeting.</p> <p>Apart from the circumstances as stipulated in the preceding paragraph, after the convener has given the notice of the shareholders' meeting, no proposals specified in such notice of shareholders' meeting shall be altered and no new proposals shall be added therein.</p> <p>Proposals not specified in the notice of shareholders' meeting or not complying with foregoing provision of these Articles of Association shall not be voted or resolved at the shareholders' meeting.</p>

Articles before amendments	Articles after amendments
<p><b>Article 51</b></p> <p>The nomination of directors and supervisors (other than employee representative supervisors) at the shareholders’ meeting shall follow the approaches and procedures below:</p> <p>(I) Shareholder(s) severally or jointly holding at least three per cent (3%) of the total outstanding voting shares of the Company may, by way of a written proposal, put forward to the shareholders’ meeting about the candidates for directors and supervisors (not being employee representatives). However, the number of candidates nominated must comply with the provisions of these Articles of Association, and shall not be more than the number to be elected. The aforesaid proposal put forward by the shareholders to the Company shall be served to the Company at least seven (7) days before the convening of the shareholders’ meeting.</p> <p>(II) Within the number of persons as specified in these Articles of Association and based on the proposed number of candidates to be elected, the directors and supervisors may propose a list of candidates for directors and supervisors, which shall be submitted to the board of directors and the supervisory committee for examination, respectively. The list of candidates for directors and supervisors, which has been determined by deliberation and resolution of the board of directors and the supervisory committee, shall be proposed at a shareholders’ meeting by way of a written proposal.</p>	<p><del>Article 51</del> <b>Article 53</b></p> <p>The nomination of directors <del>and supervisors (other than employee representative supervisors)</del> at the shareholders’ meeting shall follow the approaches and procedures below:</p> <p>(I) Shareholder(s) severally or jointly holding at least three per cent (3%) of the total outstanding voting shares of the Company may, by way of a written proposal, put forward to the shareholders’ meeting about the candidates for directors <del>and supervisors (not being employee representatives)</del>. However, the number of candidates nominated must comply with the provisions of these Articles of Association, and shall not be more than the number to be elected. The aforesaid proposal put forward by the shareholders to the Company shall be served to the Company at least seven (7) days before the convening of the shareholders’ meeting.</p> <p>(II) Within the number of persons as specified in these Articles of Association and based on the proposed number of candidates to be elected, the directors <del>and supervisors</del> may propose a list of candidates for directors <del>and supervisors</del>, which shall be submitted to the board of directors <del>and the supervisory committee</del> for examination; <del>respectively</del>. The list of candidates for directors <del>and supervisors</del>, which has been determined by deliberation and resolution of the board of directors <del>and the supervisory committee</del>, shall be proposed at a shareholders’ meeting by way of a written proposal.</p>

Articles before amendments	Articles after amendments
<p>(III) The written materials for the intention to nominate a candidate for election as a director or a supervisor (not being an employee representative), the written notice of the candidate on his/her willingness to accept the nomination, and the details of the nominees in writing shall be given to the Company no less than seven (7) days prior to the date of the convening of the shareholders’ meeting (and such notice period of seven (7) days shall commence no earlier than the day following the date of serving the notice of the meeting for such election and end no later than seven (7) days before the date of the shareholders’ meeting). The board of directors and the supervisory committee shall provide shareholders with the biography and basic information of the candidates for directors and supervisors.</p>	<p>(III) The written materials for the intention to nominate a candidate for election as a director <del>or a supervisor</del> <b>or a supervisor</b> <del>(not being an employee representative)</del>, the written notice of the candidate on his/her willingness to accept the nomination, and the details of the nominees in writing shall be given to the Company no less than seven (7) days prior to the date of the convening of the shareholders’ meeting (and such notice period of seven (7) days shall commence no earlier than the day following the date of serving the notice of the meeting for such election and end no later than seven (7) days before the date of the shareholders’ meeting). The board of directors <del>and the supervisory committee</del> shall provide shareholders with the biography and basic information of the candidates for directors <del>and supervisors</del> <b>and supervisors</b>.</p>
<p>(IV) The period for the nominator to give the Company the notice of nominating a candidate for election as a director or a supervisor and the period for the nominee who has indicated his/her willingness to accept the nomination to submit the aforesaid notice and documents (such period shall commence from the day following the date of serving the notice of the shareholders’ meeting) shall be no less than seven (7) days.</p>	<p>(IV) The period for the nominator to give the Company the notice of nominating a candidate for election as a director <del>or a supervisor</del> and the period for the nominee who has indicated his/her willingness to accept the nomination to submit the aforesaid notice and documents (such period shall commence from the day following the date of serving the notice of the shareholders’ meeting) shall be no less than seven (7) days.</p>
<p>(V) At the shareholders’ meeting, voting for each candidate for a director or a supervisor shall be taken on a one-by-one basis.</p>	<p>(V) At the shareholders’ meeting, voting for each candidate for a director <del>or a supervisor</del> shall be taken on a one-by-one basis.</p>

Articles before amendments	Articles after amendments
<p><b>Article 59</b></p> <p>The proxy form shall be deposited at the domicile of the Company or such other places as the notice of relevant meeting may specify not less than twenty-four (24) hours prior to the convening of the meeting at which the relevant matters will be voted on, or twenty-four (24) hours before the designated voting time. If the principal authorizes any other person to sign the proxy form, the power of attorney or other authority shall be notarized. The notarized power of attorney or other authority must be delivered to the domicile of the Company or such other places specified in the notice of meeting together with the proxy form.</p> <p>If the principal is a corporation, its legal representatives or any other person authorized by its board of directors or other governing bodies shall act as a representative to attend the shareholders' meeting of the Company.</p> <p>If a shareholder is a recognized clearing house or its agent within the meaning of the relevant provision in force from time to time under the laws of Hong Kong, it may authorize one (1) or more proxy(ies) as it thinks fit to act as its proxy(ies) at any shareholders' meeting, or creditors' meeting of the Company. However, if more than one (1) proxy is appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. Such authorized proxies may exercise the right, including but not limited to the right to speak and vote, on behalf of the recognized clearing house or its agent, as if they are the individual shareholders of the Company.</p>	<p><del>Article 59</del> <u>Article 61</u></p> <p>The proxy form shall be deposited at the domicile of the Company or such other places as the notice of relevant meeting may specify not less than twenty-four (24) hours prior to the convening of the meeting at which the relevant matters will be voted on, or twenty-four (24) hours before the designated voting time. If the principal authorizes any other person to sign the proxy form, the power of attorney or other authority shall be notarized. The notarized power of attorney or other authority must be delivered to the domicile of the Company or such other places specified in the notice of meeting together with the proxy form.</p> <p><del>If the principal is a corporation, its legal representatives or any other person authorized by its board of directors or other governing bodies shall act as a representative to attend the shareholders' meeting of the Company.</del></p> <p>If a shareholder is a recognized clearing house or its agent within the meaning of the relevant provision in force from time to time under the laws of Hong Kong, it may authorize one (1) or more proxy(ies) as it thinks fit to act as its proxy(ies) at any shareholders' meeting, or creditors' meeting of the Company. However, if more than one (1) proxy is appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization. Such authorized proxies may exercise the right, including but not limited to the right to speak and vote, on behalf of the recognized clearing house or its agent, as if they are the individual shareholders of the Company.</p>

Articles before amendments	Articles after amendments
<p><b>Article 62</b></p> <p>Where the directors, supervisors, general manager, other senior management and such other personnel of the Company are required to attend or observe the shareholders’ meeting pursuant to the provisions of the laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed or these Articles of Association, they shall attend or observe such meeting. Except for those related to trade secrets of the Company that shall not be disclosed, the directors, supervisors, general manager and other senior management attend or present at the meeting shall answer or provide explanation to the inquiries of shareholders at the shareholders’ meeting.</p>	<p><del>Article 62</del> <u>Article 64</u></p> <p>Where the directors, <del>supervisors</del>, general manager, other senior management and such other personnel of the Company are required to attend or observe the shareholders’ meeting pursuant to the provisions of the laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed or these Articles of Association, they shall attend or observe such meeting. Except for those related to trade secrets of the Company that shall not be disclosed, the directors, <del>supervisors</del>, general manager and other senior management attend or present at the meeting shall answer or provide explanation to the inquiries of shareholders at the shareholders’ meeting.</p>
<p><b>Article 63</b></p> <p>If a shareholders’ meeting is convened by the board of directors, the meeting shall be chaired and presided over by the chairman of the board of directors. Where the chairman of the board of directors is unable to attend the meeting or fails to discharge his/her duties due to any reason, the meeting shall be chaired and presided over by the vice chairman of the board of directors. Where the position of vice chairman of the board of directors does not exist, or where the vice chairman of the board of directors is unable to attend the meeting or fails to discharge his/her duties due to any reason, the board of directors may designate one of the directors of the Company as its representative to convene and chair the meeting, or more than one half of the directors shall recommend a director to preside over the meeting. In the event that no chairman is designated, the attending shareholders shall elect one (1) person to chair the meeting; if for any reason, the shareholders fail to elect a chairman of the meeting, the shareholder (including his/her proxy) holding the largest number of voting shares among the attending shareholders shall chair the meeting.</p>	<p><del>Article 63</del> <u>Article 65</u></p> <p>If a shareholders’ meeting is convened by the board of directors, the meeting shall be chaired and presided over by the chairman of the board of directors. Where the chairman of the board of directors is unable to attend the meeting or fails to discharge his/her duties due to any reason, the meeting shall be chaired and presided over by the vice chairman of the board of directors. Where the position of vice chairman of the board of directors does not exist, or where the vice chairman of the board of directors is unable to attend the meeting or fails to discharge his/her duties due to any reason, <del>the board of directors may designate one of the directors of the Company as its representative to convene and chair the meeting, or</del> more than one half of the directors shall recommend a director to preside over the meeting. In the event that no chairman is designated, the attending shareholders shall elect one (1) person to chair the meeting; if for any reason, the shareholders fail to elect a chairman of the meeting, the shareholder (including his/her proxy) holding the largest number of voting shares among the attending shareholders shall chair the meeting.</p>

Articles before amendments	Articles after amendments
<p>If a shareholders’ meeting is convened by the supervisory committee itself, the chairman of the supervisory committee shall preside over the meeting. If the chairman of the supervisory committee is unable to or fails to discharge his/her duties, the meeting shall be presided over by one (1) of the supervisors recommended by more than one half of the supervisors.</p> <p>If a shareholders’ meeting is convened by the shareholders themselves, the convener shall recommend a representative to preside over the meeting.</p> <p>At a shareholders’ meeting, if the chairman of the meeting contravenes the rules of procedures for the shareholders’ meeting, making the meeting impossible to proceed, with consent from the attending shareholders holding more than one half of voting shares, the shareholders may recommend one (1) person to chair the shareholders’ meeting and continue with the meeting. If for any reason the shareholders are unable to elect a chairman of the meeting, the attending shareholder holding the largest number of voting shares (including his/her proxy) shall chair the meeting.</p>	<p>If a shareholders’ meeting is convened by the <del>supervisory committee</del> <b>audit committee</b> itself, the <del>chairman of the supervisory committee</del> <b>chairman of the audit committee</b> shall preside over the meeting. If the <del>chairman of the supervisory committee</del> <b>chairman of the audit committee</b> is unable to or fails to discharge his/her duties, the meeting shall be presided over by one (1) of the <del>supervisors</del> <b>members of the audit committee</b> recommended by more than one half of the <del>supervisors</del> <b>members of the audit committee</b>.</p> <p>If a shareholders’ meeting is convened by the shareholders themselves, the convener <del>shall recommend or</del> a representative <b>recommended by him/her shall</b> <del>to</del> preside over the meeting.</p> <p>At a shareholders’ meeting, if the chairman of the meeting contravenes the rules of procedures for the shareholders’ meeting, making the meeting impossible to proceed, with consent from the attending shareholders holding more than one half of voting shares, the shareholders may recommend one (1) person to chair the shareholders’ meeting and continue with the meeting. If for any reason the shareholders are unable to elect a chairman of the meeting, the attending shareholder holding the largest number of voting shares (including his/her proxy) shall chair the meeting.</p>

Articles before amendments	Articles after amendments
<p><b>Article 67</b></p> <p>The following matters shall be passed by way of an ordinary resolution at a shareholders' meeting:</p> <p>(I) The work reports of the board of directors and the supervisory committee;</p> <p>(II) The profit distribution plan and loss recovery plan formulated by the board of directors;</p> <p>(III) The appointment and removal of members of the board of directors and supervisory committee (not being employee representatives), and their remuneration and payment method thereof;</p> <p>(IV) The annual reports of the Company;</p> <p>(V) The decision for the appointment or replacement of the accounting firms which provide audit services to the Company;</p> <p>(VI) Issuance of corporate bonds;</p> <p>(VII) The matters other than those requiring the approval by way of special resolutions in accordance with provisions of the laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed or these Articles of Association.</p>	<p><del>Article 67</del> <b>Article 69</b></p> <p>The following matters shall be passed by way of an ordinary resolution at a shareholders' meeting:</p> <p>(I) The work reports of the board of directors <b>and the supervisory committee</b>;</p> <p>(II) The profit distribution plan and loss recovery plan formulated by the board of directors;</p> <p>(III) The appointment and removal of members of the board of directors <b>and supervisory committee (not being employee representatives)</b>, and their remuneration and payment method thereof;</p> <p>(IV) The annual reports of the Company;</p> <p>(V) The decision for the appointment or replacement of the accounting firms which provide audit services to the Company;</p> <p>(VI) Issuance of corporate bonds;</p> <p>(VII) The matters other than those requiring the approval by way of special resolutions in accordance with provisions of the laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed or these Articles of Association.</p>

Articles before amendments	Articles after amendments
<p><b>Article 80</b></p> <p>The Company’s Committee under the Party is an organic composition of the corporate governance structure of the Company, insisting on the implementation and optimization of the leadership system of “Two-way Entry, Cross-Appointment”. Eligible members of the Company’s Committee under the Party may be considered and appointed as members of the board of directors, the supervisory committee and the management through legal procedures. Eligible members of the board of directors, the supervisory committee and the management who are members of the Party may be considered and appointed as members of the Company’s Committee under the Party in accordance with relevant requirements and procedures.</p>	<p><del>Article 80</del> <u>Article 82</u></p> <p>The Company’s Committee under the Party is an organic composition of the corporate governance structure of the Company, insisting on the implementation and optimization of the leadership system of “Two-way Entry, Cross-Appointment”. Eligible members of the Company’s Committee under the Party may be considered and appointed as members of the board of directors, <del>the supervisory committee</del> and the management through legal procedures. Eligible members of the board of directors, <del>the supervisory committee</del> and the management who are members of the Party may be considered and appointed as members of the Company’s Committee under the Party in accordance with relevant requirements and procedures.</p>
<p><b>Article 81</b></p> <p>The Company’s Committee under the Party shall establish a working organization of the Party; the Company’s Discipline Committee shall establish a discipline inspection organization and meanwhile, establish mass organizations, such as a labour union and youth league committee. The Company insists on simultaneous planning of Party construction during its reforms and development, simultaneous establishment of Party organizations and working organs, simultaneous allocation of personnel in charge of the Party organization and staff for Party affairs as well as simultaneous proceeding of Party work.</p>	<p><del>Article 81</del> <u>Article 83</u></p> <p>The Company’s Committee under the Party shall establish a working organization of the Party; the Company’s Discipline Committee shall establish a discipline inspection organization and meanwhile, establish mass organizations, such as a labour union and youth league committee. The Company insists on simultaneous planning of Party construction during its reforms and development, simultaneous establishment of Party organizations and working organs, simultaneous allocation of personnel in charge of the Party organization and staff for Party affairs as well as simultaneous proceeding of Party work.</p>

Articles before amendments	Articles after amendments
<p><b>Article 84</b></p> <p>A director shall continue to perform his duties in accordance with relevant regulations and these Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his term of office or if the resignation of a director results in the number of directors being less than the quorum.</p> <p>A director may resign before the expiration of his/her term of office. If a Director resigns, such Director shall tender in writing a letter of resignation to the Board, and the Board shall disclose relevant information in a timely manner and when necessary. Except that the members of the Board fall below the minimum statutory requirements due to the resignation of a Director set out in this Article, the resignation of a Director shall take effect at the time when the letter of resignation has been served on the Board, unless a later effective date of resignation is prescribed in the letter of resignation. If the resignation of an independent non-executive director results in the number of independent non-executive director of the Board of the Company being less than the quorum, the resignation of this independent non-executive director shall be effective only after the succeeding independent non-executive director has filled his vacancy.</p> <p>Any director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the next annual shareholders' meeting of the Company and shall be eligible for re-election at the meeting. Without violation of relevant laws and regulations and the regulatory rules of the place where the shares of the Company are listed, any director appointed by the Board to fill a casual vacancy to the Board shall be elected at the first shareholders' meeting after acceptance of the appointment.</p>	<p><del>Article 84</del> <b>Article 86</b></p> <p>A director shall continue to perform his duties in accordance with relevant regulations and these Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his term of office or if the resignation of a director results in the number of directors being less than the quorum.</p> <p>A director may resign before the expiration of his/her term of office. If a Director resigns, such Director shall tender in writing a letter of resignation to the <del>Board</del><b>Company</b>, and the <del>Company shall disclose relevant information within two trading days</del><b>Board shall disclose relevant information in a timely manner and when necessary</b>. Except that the members of the Board fall below the minimum statutory requirements due to the resignation of a Director set out in this Article, the resignation of a Director shall take effect <del>at the time on the date</del> <b>is received by the Company</b> <del>has been served on the Board</del>, unless a later effective date of resignation is prescribed in the letter of resignation. If the resignation of an independent non-executive director results in the number of independent non-executive director of the Board of the Company being less than the quorum, the resignation of this independent non-executive director shall be effective only after the succeeding independent non-executive director has filled his vacancy.</p> <p>Any director appointed by the Board to fill a casual vacancy or as an addition to the Board shall hold office only until the next annual shareholders' meeting of the Company and shall be eligible for re-election at the meeting. Without violation of relevant laws and regulations and the regulatory rules of the place where the shares of the Company are listed, any director appointed by the Board to fill a casual vacancy to the Board shall be elected at the first shareholders' meeting after acceptance of the appointment.</p>

Articles before amendments	Articles after amendments
<p><b>Article 87</b></p> <p>A Director shall comply with laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and these Articles of Association, and shall owe duties of diligence towards the Company in the following aspects:</p> <p>(I) to exercise the rights conferred on him/her by the Company in a prudent, careful and diligent manner to ensure that the business conduct of the Company is in compliance with the requirements of the state laws, administrative regulations and various economic policies and the business activities of the Company are not beyond the business scope as stipulated in the business licence, actively promote complaint operation of the Company and rectify and report irregularities of the Company in a timely manner;</p> <p>(II) to give equal treatment to all shareholders;</p> <p>(III) to understand the operation and management of the business of the Company in a timely manner; to report relevant issues and risks to the Board in a timely manner and not to claim waiver from their duties with reasons of unfamiliarity with businesses of the Company or relevant matters;</p> <p>(IV) to confirm any regular reports of the Company by signing on such reports; to ensure that the information disclosed by the Company is true, accurate and complete;</p> <p>(V) to provide relevant true information and materials to the Supervisory Committee and not to interfere with duties and powers exercised by the Supervisory Committee or any Supervisor;</p> <p>(VI) other duties of diligence as provided for by laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and the provisions of these Articles of Association.</p>	<p><del>Article 87</del> <b>Article 89</b></p> <p>A Director shall comply with laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and these Articles of Association, and shall owe duties of diligence towards the Company in the following aspects:</p> <p>(I) to exercise the rights conferred on him/her by the Company in a prudent, careful and diligent manner to ensure that the business conduct of the Company is in compliance with the requirements of the state laws, administrative regulations and various economic policies and the business activities of the Company are not beyond the business scope as stipulated in the business licence, actively promote complaint operation of the Company and rectify and report irregularities of the Company in a timely manner;</p> <p>(II) to give equal treatment to all shareholders;</p> <p>(III) to understand the operation and management of the business of the Company in a timely manner; to report relevant issues and risks to the Board in a timely manner and not to claim waiver from their duties with reasons of unfamiliarity with businesses of the Company or relevant matters;</p> <p>(IV) to confirm any regular reports of the Company by signing on such reports; to ensure that the information disclosed by the Company is true, accurate and complete;</p> <p>(V) to provide relevant true information and materials to the <del>Supervisory Committee</del> <b>audit committee</b> and not to interfere with duties and powers exercised by the <del>Supervisory Committee or any Supervisor</del> <b>audit committee</b>;</p> <p>(VI) other duties of diligence as provided for by laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the Company shares are listed and the provisions of these Articles of Association.</p>

Articles before amendments	Articles after amendments
<p><b>Article 94</b></p> <p>The Independent non-executive Director shall exercise the following powers:</p> <p>(I) to propose the convening of extraordinary shareholders' meetings. If the Board refuses to do so, he/she may propose to the Supervisory Committee to convene extraordinary shareholders' meetings;</p> <p>(II) to propose to convene Board meetings;</p> <p>(III) to engage auditing firms or consultancy firms necessary for performing duties;</p> <p>(IV) to offer independent opinions on matters related to the remuneration plans, incentive scheme and so forth for the Company's Directors and senior management members;</p> <p>(V) to offer his/her independent opinions on the material connected transactions (as determined according to the criteria issued by the regulatory authorities in the place(s) of listing from time to time);</p> <p>(VI) publicly solicit proxies from shareholders before shareholders' meetings;</p> <p>(VII) other powers as specified under the laws, administrative regulations, the rules of the CSRC, and the Hong Kong Listing Rules.</p> <p>The exercise of the above powers in items (I) to (III) by an independent non-executive director is subject to the consent of a majority of all independent non-executive directors.</p> <p>The Company shall ensure that Independent non-executive Directors will enjoy the same right to information as other Directors.</p>	<p><del>Article 94</del> <b>Article 96</b></p> <p>The Independent non-executive Director shall exercise the following powers:</p> <p>(I) to propose the convening of extraordinary shareholders' meetings. <del>If the Board refuses to do so, he/she may propose to the Supervisory Committee to convene extraordinary shareholders' meetings;</del></p> <p>(II) to propose to convene Board meetings;</p> <p>(III) to engage auditing firms or consultancy firms necessary for performing duties;</p> <p>(IV) to offer independent opinions on matters related to the remuneration plans, incentive scheme and so forth for the Company's Directors and senior management members;</p> <p>(V) to offer his/her independent opinions on the material connected transactions (as determined according to the criteria issued by the regulatory authorities in the place(s) of listing from time to time);</p> <p>(VI) publicly solicit proxies from shareholders before shareholders' meetings;</p> <p>(VII) other powers as specified under the laws, administrative regulations, the rules of the CSRC, and the Hong Kong Listing Rules.</p> <p>The exercise of the above powers in items (I) to (III) by an independent non-executive director is subject to the consent of a majority of all independent non-executive directors.</p> <p>The Company shall ensure that Independent non-executive Directors will enjoy the same right to information as other Directors.</p>

Articles before amendments	Articles after amendments
<p><b>Article 95</b></p> <p>The Company shall have a Board which shall be accountable to the shareholders’ meeting. The Board consists of 6-15 Directors, and the number of independent non-executive Directors shall be no less than three (3) and shall account for no less than one-third (1/3) of the total number of members of the Board.</p> <p>A director may be the general manager or other senior management officer concurrently, provided that the number of directors who serve as general manager or other senior management officers concurrently and director representatives of the employees shall not exceed one half (1/2) of the number of directors of the Company.</p> <p>A director is not required to hold the shares of the Company.</p> <p>An independent non-executive director shall have a term of office of three (3) years and may be re-elected for a maximum period of not more than nine (9) years (if more than nine (9) years, such independent non-executive director’s re-election shall be approved by the shareholders by means of separate resolution), unless the term of office of the independent non-executive director is otherwise stipulated by the relevant laws and regulations and listing rules of the stock exchange where the shares of the Company is listed.</p>	<p><del>Article 95</del> <u>Article 97</u></p> <p>The Company shall have a Board which shall be accountable to the shareholders’ meeting. The Board consists of 6-15 Directors, and the number of independent non-executive Directors shall be no less than three (3) and shall account for no less than one-third (1/3) of the total number of members of the Board.</p> <p>A director may be the general manager or other senior management officer concurrently, provided that the number of directors who serve as general manager or other senior management officers concurrently and director representatives of the employees shall not exceed one half (1/2) of the number of directors of the Company.</p> <p>A director is not required to hold the shares of the Company.</p> <p>An independent non-executive director shall have a term of office of three (3) years and may be re-elected for a maximum period of not more than nine (9) years (if more than nine (9) years, such independent non-executive director’s re-election shall be approved <u>at a shareholders’ meeting</u> <del>by the shareholders</del> by means of separate resolution), unless the term of office of the independent non-executive director is otherwise stipulated by the relevant laws and regulations and listing rules of the stock exchange where the shares of the Company is listed.</p>

Articles before amendments	Articles after amendments
<p><b>Article 101</b></p> <p>The Board meetings include regular Board meetings and extraordinary Board meetings.</p> <p>Regular Board meetings shall be held at least four (4) times a year at approximately quarterly intervals. The Board meeting shall be convened by the Chairman of the Board by giving a notice to all Directors and Supervisors fourteen (14) days before the meeting is held.</p> <p>The chairman shall, convene and preside over the extraordinary Board meeting within ten (10) days upon receipt of the proposal in any of the following circumstances:</p> <p>(I) proposal of shareholders holding one-tenth (1/10) or more of the voting rights;</p> <p>(II) proposal of one-third (1/3) or more of the Directors;</p> <p>(III) proposal of two (2) or more of the Independent non-executive Directors;</p> <p>(IV) proposal of the Party Committee;</p> <p>(V) proposal of the Supervisory Committee;</p> <p>(VI) proposal of the General Manager.</p> <p>The extraordinary Board meeting shall be convened by giving a notice in writing to all Directors within a reasonable period before the meeting is held. The body that is responsible shall issue the written notice of meeting to all directors, supervisors and general manager via fax, by post, by hand, via email or through other modes. All notices sent other than by hand shall be confirmed by telephone and the corresponding records shall be kept. Where an extraordinary Board meeting shall be convened as soon as possible in emergency, a shorter notice for the meeting may be allowed or the notice of meeting may be sent by telephone or by other verbal means at any time with consent of all directors, but the convener shall make explanations and minutes thereof at the meeting.</p>	<p><del>Article 101</del> <b>Article 103</b></p> <p>The Board meetings include regular Board meetings and extraordinary Board meetings. Regular Board meetings shall be held at least four (4) times a year at approximately quarterly intervals. The Board meeting shall be convened by the Chairman of the Board by giving a notice to all Directors <del>and Supervisors</del> fourteen (14) days before the meeting is held.</p> <p>The chairman shall, convene and preside over the extraordinary Board meeting within ten (10) days upon receipt of the proposal in any of the following circumstances:</p> <p>(I) proposal of shareholders holding one-tenth (1/10) or more of the voting rights;</p> <p>(II) proposal of one-third (1/3) or more of the Directors <u>or the audit committee</u>;</p> <p>(III) proposal of two (2) or more of the Independent non-executive Directors;</p> <p>(IV) proposal of the Party Committee;</p> <p><del>(V) proposal of the Supervisory Committee;</del></p> <p><del>(VI)</del>(V) proposal of the General Manager.</p> <p>The extraordinary Board meeting shall be convened by giving a notice in writing to all Directors within a reasonable period before the meeting is held. The body that is responsible shall issue the written notice of meeting to all directors, <del>supervisors</del> and general manager via fax, by post, by hand, via email or through other modes. All notices sent other than by hand shall be confirmed by telephone and the corresponding records shall be kept. Where an extraordinary Board meeting shall be convened as soon as possible in emergency, a shorter notice for the meeting may be allowed or the notice of meeting may be sent by telephone or by other verbal means at any time with consent of all directors, but the convener shall make explanations and minutes thereof at the meeting.</p>

Articles before amendments	Articles after amendments
<p><b>Article 106</b></p> <p>When a Director is related to companies which are the subject of a resolution to be decided at a Board meeting, the related Director shall not vote on that resolution, and shall not vote on behalf of other Directors. Such Board meeting can be held if more than one half of the non-related Directors attend. Resolutions made by the Board meeting shall be passed by more than one half of the non-related Directors, provided that for matters which are required to be approved by voting by two-thirds or more of the Directors solutions shall be approved by voting by two-third or more of the non-related Directors. If less than three (3) non-related Directors attend the Board meeting, the matter shall be submitted to the shareholders’ meeting for consideration.</p>	<p><del>Article 106</del> <u>Article 108</u></p> <p>When a Director is related to companies <u>or individuals</u> which are the subject of a resolution to be decided at a Board meeting, <u>the director shall promptly report in writing to the board of directors.</u> <del>The</del> the-related Director shall not vote on that resolution, and shall not vote on behalf of other Directors. Such Board meeting can be held if more than one half of the non-related Directors attend. Resolutions made by the Board meeting shall be passed by more than one half of the non-related Directors, provided that for matters which are required to be approved by voting by two-thirds or more of the Directors solutions shall be approved by voting by two-third or more of the non-related Directors. If less than three (3) non-related Directors attend the Board meeting, the matter shall be submitted to the shareholders’ meeting for consideration.</p>
<p><b>Article 107</b></p> <p>The Board meeting shall vote by way of a show of hands, disclosed ballot or other means of voting approved by the regulatory authority. Any resolution made by video-conference, teleconference, facsimile or other communication equipment in the Board meeting shall be signed by the voting Directors.</p>	<p><del>Article 107</del> <u>Article 109</u></p> <p>The Board meeting shall vote by way of a show of hands, disclosed ballot or other means of voting approved by the regulatory authority. Any resolution made by video-conference, teleconference, facsimile or other communication equipment in the Board meeting shall be signed <u>on the board resolution</u> by the voting Directors.</p>
<p><b>Article 121</b></p> <p>A person who holds an office other than that of the Director or Supervisor in the controlling shareholder or beneficial controller of the Company shall not act as a senior management of the Company.</p> <p>Senior management of the Company shall only be remunerated by the Company, instead of being remunerated by the controlling shareholder.</p>	<p><del>Article 121</del> <u>Article 123</u></p> <p>A person who holds an office other than that of the Director <del>or Supervisor</del> in the controlling shareholder or beneficial controller of the Company shall not act as a senior management of the Company.</p> <p>Senior management of the Company shall only be remunerated by the Company, instead of being remunerated by the controlling shareholder.</p>

Articles before amendments	Articles after amendments
<p><b>CHAPTER 10 SUPERVISORY COMMITTEE</b>  <b>Section 1 Supervisors</b>  <b>Article 127</b></p> <p>The provisions of the Articles of Association concerning conditions under which the undertaking of directorship is prohibited shall equally apply to the supervisors. Directors, general manager and other senior management shall not concurrently serve as supervisors.</p>	<p><del>CHAPTER 10 SUPERVISORY COMMITTEE</del>  <del>Section 1 Supervisors</del>  <del>Article 127</del></p> <p><del>The provisions of the Articles of Association concerning conditions under which the undertaking of directorship is prohibited shall equally apply to the supervisors. Directors, general manager and other senior management shall not concurrently serve as supervisors.</del></p>
<p><b>Article 128</b></p> <p>The Supervisors shall comply with the laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the shares of the Company are listed and these Articles of Association, and perform their duty of loyalty and duty of diligence to the Company. They shall not abuse their positions to accept bribes or other illegal income and not to misappropriate any properties of the Company. The duty of loyalty and duty of diligence of the Directors as contained in these Articles of Association shall also be applicable to the Supervisors.</p>	<p><del>Article 128</del></p> <p><del>The Supervisors shall comply with the laws, administrative regulations, departmental rules, normative documents, listing rules of the places where the shares of the Company are listed and these Articles of Association, and perform their duty of loyalty and duty of diligence to the Company. They shall not abuse their positions to accept bribes or other illegal income and not to misappropriate any properties of the Company. The duty of loyalty and duty of diligence of the Directors as contained in these Articles of Association shall also be applicable to the Supervisors.</del></p>
<p><b>Article 129</b></p> <p>The Supervisors shall serve for a term of three (3) years. The term of a Supervisor is renewable and subject to re-election upon the expiration of his/her term of office.</p> <p>A Supervisor may resign prior to the expiry of his/her term of office. The provisions in respect of the resignation of the Directors in these Articles of Association shall be applicable to the Supervisors.</p>	<p><del>Article 129</del></p> <p><del>The Supervisors shall serve for a term of three (3) years. The term of a Supervisor is renewable and subject to re-election upon the expiration of his/her term of office.</del></p> <p><del>A Supervisor may resign prior to the expiry of his/her term of office. The provisions in respect of the resignation of the Directors in these Articles of Association shall be applicable to the Supervisors.</del></p>
<p><b>Article 130</b></p> <p>If no re-election is timely conducted upon expiry of the term of office of a Supervisor, or if the number of Supervisors is less than the quorum due to the resignation of a Supervisor during his/her term of office, the original Supervisor shall continue to perform his/her duties as a Supervisor in accordance with the requirements of laws, administrative regulations and these Articles of Association until a newly elected Supervisor takes office.</p>	<p><del>Article 130</del></p> <p><del>If no re-election is timely conducted upon expiry of the term of office of a Supervisor, or if the number of Supervisors is less than the quorum due to the resignation of a Supervisor during his/her term of office, the original Supervisor shall continue to perform his/her duties as a Supervisor in accordance with the requirements of laws, administrative regulations and these Articles of Association until a newly elected Supervisor takes office.</del></p>

Articles before amendments	Articles after amendments
<p><b>Article 131</b></p> <p>The Supervisors shall discharge supervisory duties in good faith in accordance with the laws, administrative regulations and these Articles of Association.</p> <p>The Supervisors may attend Board meetings as non-voting participants, and put forward queries or suggestions regarding resolutions at Board meetings.</p> <p>The Supervisors shall not exploit their related relationship with the Company to prejudice the interests of the Company. If supervisors violate laws, administrative regulations, departmental rules, listing rules of the place where the Company’s shares are listed or these Articles of Association in fulfilling their duties, thereby causing any loss to the Company, they shall be liable for compensation for the loss.</p>	<p><del>Article 131</del></p> <p><del>The Supervisors shall discharge supervisory duties in good faith in accordance with the laws, administrative regulations and these Articles of Association.</del></p> <p><del>The Supervisors may attend Board meetings as non-voting participants, and put forward queries or suggestions regarding resolutions at Board meetings.</del></p> <p><del>The Supervisors shall not exploit their related relationship with the Company to prejudice the interests of the Company. If supervisors violate laws, administrative regulations, departmental rules, listing rules of the place where the Company’s shares are listed or these Articles of Association in fulfilling their duties, thereby causing any loss to the Company, they shall be liable for compensation for the loss.</del></p>
<p><b>Section 2 Supervisory Committee</b></p>	<p><del>Section 2 Supervisory Committee</del></p>
<p><b>Article 132</b></p> <p>The Company shall have a Supervisory Committee. The Supervisory Committee shall be comprised of three (3) Supervisors. The proportion of Employee Representative Supervisors shall not be less than one third (1/3). Shareholder Representative Supervisors shall be elected and dismissed by the shareholders’ meetings. Employee Representative Supervisors shall be elected by employee representative meetings, employee meetings or other forms of democratic elections.</p> <p>The Supervisory Committee shall have one (1) chairman, which shall be appointed or dismissed by the votes of a simple majority of the members of the Supervisory Committee.</p>	<p><del>Article 132</del></p> <p><del>The Company shall have a Supervisory Committee. The Supervisory Committee shall be comprised of three (3) Supervisors. The proportion of Employee Representative Supervisors shall not be less than one third (1/3). Shareholder Representative Supervisors shall be elected and dismissed by the shareholders’ meetings. Employee Representative Supervisors shall be elected by employee representative meetings, employee meetings or other forms of democratic elections.</del></p> <p><del>The Supervisory Committee shall have one (1) chairman, which shall be appointed or dismissed by the votes of a simple majority of the members of the Supervisory Committee.</del></p>

Articles before amendments	Articles after amendments
<p><b>Article 133</b></p> <p>The Supervisory Committee shall report to the shareholders’ meetings. The Supervisory Committee shall exercise the following duties and powers:</p> <p>(I) to review the financial position of the Company;</p> <p>(II) to supervise the performance of Directors and senior management members of their duties to the Company, and propose dismissal of Directors and senior management members that have violated the laws, administrative regulations, these Articles of Association or the resolutions of the shareholders’ meetings;</p> <p>(III) to demand rectification by Directors and senior management members when the acts of such persons are prejudicial to the Company’s interest;</p> <p>(IV) to propose the convening of an extraordinary shareholders’ meeting, and to convene and preside over the shareholders’ meeting when the Board fails to perform such duties as specified by the Company Law;</p> <p>(V) to propose the convening of an extraordinary Board meeting;</p> <p>(VI) to put forward proposals to shareholders’ meetings;</p> <p>(VII) to initiate litigations against Directors and senior management members in accordance with provisions of the Company Law;</p> <p>(VIII) to review financial information such as profit distribution plans as proposed by the Board to the shareholders’ meetings, and to engage certified public accountants and practicing auditors in the name of the Company to assist with further examination if there are any queries;</p> <p>(IX) other duties and powers conferred by the laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed and these Articles of Association.</p>	<p><del>Article 133</del></p> <p><del>The Supervisory Committee shall report to the shareholders’ meetings. The Supervisory Committee shall exercise the following duties and powers:</del></p> <p><del>(I) to review the financial position of the Company;</del></p> <p><del>(II) to supervise the performance of Directors and senior management members of their duties to the Company, and propose dismissal of Directors and senior management members that have violated the laws, administrative regulations, these Articles of Association or the resolutions of the shareholders’ meetings;</del></p> <p><del>(III) to demand rectification by Directors and senior management members when the acts of such persons are prejudicial to the Company’s interest;</del></p> <p><del>(IV) to propose the convening of an extraordinary shareholders’ meeting, and to convene and preside over the shareholders’ meeting when the Board fails to perform such duties as specified by the Company Law;</del></p> <p><del>(V) to propose the convening of an extraordinary Board meeting;</del></p> <p><del>(VI) to put forward proposals to shareholders’ meetings;</del></p> <p><del>(VII) to initiate litigations against Directors and senior management members in accordance with provisions of the Company Law;</del></p> <p><del>(VIII) to review financial information such as profit distribution plans as proposed by the Board to the shareholders’ meetings, and to engage certified public accountants and practicing auditors in the name of the Company to assist with further examination if there are any queries;</del></p> <p><del>(IX) other duties and powers conferred by the laws, administrative regulations, departmental rules, normative documents, listing rules of the place where the shares of the Company are listed and these Articles of Association.</del></p>

Articles before amendments	Articles after amendments
<p><b>Article 134</b></p> <p>Meeting of the Supervisory Committee shall be held at least once every six (6) months, and shall be convened and presided over by the chairman/chairwoman of the Supervisory Committee. If the chairman/chairwoman of the Supervisory Committee is unable or fails to perform and exercise his/her functions and powers, a meeting of the Supervisory Committee shall be convened and presided over by a Supervisor jointly nominated by more than half of the Supervisors.</p> <p>Any Supervisor may propose an extraordinary meeting of the Supervisory Committee to be held.</p> <p>When the Supervisory Committee calls a regular meeting or extraordinary meeting, it shall deliver a written meeting notice to all of the supervisors by hand, fax, email or other means within a reasonable period prior to the date of such meeting. If service is made indirectly, confirmation shall additionally be made by telephone and the appropriate record thereof shall be made.</p> <p>Notices of regular meetings of the Supervisory Committee shall be served to all Supervisors ten (10) days before the meetings are convened. Notices of the extraordinary meetings of the Supervisory Committee shall be served to all Supervisors five (5) days before the meetings are convened. The aforesaid notice period for the meetings of the Supervisory Committee may be exempted if written consent is given by all Supervisors.</p> <p>The notice for the meetings of the Supervisory Committee shall include the following:</p> <p>(I) the date, venue and duration of the meeting;</p> <p>(II) the method of holding the meeting;</p> <p>(III) reasons and proposals of the meeting;</p> <p>(IV) the date of dispatch of the notice.</p> <p>Where an extraordinary meeting of the Supervisory Committee needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting.</p>	<p><b>Article 134</b></p> <p><del>Meeting of the Supervisory Committee shall be held at least once every six (6) months, and shall be convened and presided over by the chairman/chairwoman of the Supervisory Committee. If the chairman/chairwoman of the Supervisory Committee is unable or fails to perform and exercise his/her functions and powers, a meeting of the Supervisory Committee shall be convened and presided over by a Supervisor jointly nominated by more than half of the Supervisors.</del></p> <p><del>Any Supervisor may propose an extraordinary meeting of the Supervisory Committee to be held.</del></p> <p><del>When the Supervisory Committee calls a regular meeting or extraordinary meeting, it shall deliver a written meeting notice to all of the supervisors by hand, fax, email or other means within a reasonable period prior to the date of such meeting. If service is made indirectly, confirmation shall additionally be made by telephone and the appropriate record thereof shall be made.</del></p> <p><del>Notices of regular meetings of the Supervisory Committee shall be served to all Supervisors ten (10) days before the meetings are convened. Notices of the extraordinary meetings of the Supervisory Committee shall be served to all Supervisors five (5) days before the meetings are convened. The aforesaid notice period for the meetings of the Supervisory Committee may be exempted if written consent is given by all Supervisors.</del></p> <p><del>The notice for the meetings of the Supervisory Committee shall include the following:</del></p> <p><del>(I) the date, venue and duration of the meeting;</del></p> <p><del>(II) the method of holding the meeting;</del></p> <p><del>(III) reasons and proposals of the meeting;</del></p> <p><del>(IV) the date of dispatch of the notice.</del></p> <p><del>Where an extraordinary meeting of the Supervisory Committee needs to be convened in emergency, the notice of meeting may be sent by telephone or by other verbal means, but the convener shall make explanations at the meeting.</del></p>

Articles before amendments	Articles after amendments
<p><b>Article 135</b></p> <p>The meeting of the Supervisory Committee shall vote by way of disclosed ballot, written resolution or other means of voting approved by the regulatory authority. Any resolution made by video-conference, teleconference, facsimile or other communication equipment in the meeting of the Supervisory Committee shall be signed by the voting Supervisors.</p> <p>Voting procedures: A meeting of the Supervisory Committee shall be attended by more than one half of the Supervisors. Each Supervisor has one vote. Voting shall be conducted by disclosed ballot. Supervisors shall attend meetings of the Supervisory Committee in person. In the event a Supervisor is unable to attend the meeting for any reason, he/she may authorize another Supervisor in writing to attend the meeting on his/her behalf. Such power of attorney shall specify the scope of authorization. A supervisor may cast an affirmative, an opposing or an abstention vote. Each attending supervisor shall indicate his intention by choosing one of the above. The chairman of the meeting shall request any supervisor who fails to choose any of the above or has chosen two or more of the above to vote again, and such supervisor shall be regarded as having abstained from voting if he refuses to vote again. Any supervisor who leaves the meeting and does not return and has not voted by choosing any of the above shall be regarded as having abstained from voting.</p> <p>The resolutions of the Supervisory Committee shall be passed by a simple majority of all Supervisors by voting.</p>	<p><del><b>Article 135</b></del></p> <p><del>The meeting of the Supervisory Committee shall vote by way of disclosed ballot, written resolution or other means of voting approved by the regulatory authority. Any resolution made by video-conference, teleconference, facsimile or other communication equipment in the meeting of the Supervisory Committee shall be signed by the voting Supervisors.</del></p> <p><del>Voting procedures: A meeting of the Supervisory Committee shall be attended by more than one half of the Supervisors. Each Supervisor has one vote. Voting shall be conducted by disclosed ballot. Supervisors shall attend meetings of the Supervisory Committee in person. In the event a Supervisor is unable to attend the meeting for any reason, he/she may authorize another Supervisor in writing to attend the meeting on his/her behalf. Such power of attorney shall specify the scope of authorization. A supervisor may cast an affirmative, an opposing or an abstention vote. Each attending supervisor shall indicate his intention by choosing one of the above. The chairman of the meeting shall request any supervisor who fails to choose any of the above or has chosen two or more of the above to vote again, and such supervisor shall be regarded as having abstained from voting if he refuses to vote again. Any supervisor who leaves the meeting and does not return and has not voted by choosing any of the above shall be regarded as having abstained from voting.</del></p> <p><del>The resolutions of the Supervisory Committee shall be passed by a simple majority of all Supervisors by voting.</del></p>

Articles before amendments	Articles after amendments
<p><b>Article 136</b></p> <p>Where the Supervisory Committee discovered unusual operation of the Company, it shall conduct investigations. It shall engage professionals such as lawyers and certified public accountants for assistance if necessary, and the reasonable expenses incurred in engaging professionals such as lawyers, certified public accountants and practicing auditors shall be borne by the Company.</p>	<p><del>Article 136</del></p> <p><del>Where the Supervisory Committee discovered unusual operation of the Company, it shall conduct investigations. It shall engage professionals such as lawyers and certified public accountants for assistance if necessary, and the reasonable expenses incurred in engaging professionals such as lawyers, certified public accountants and practicing auditors shall be borne by the Company.</del></p>
<p><b>Article 137</b></p> <p>The Supervisory Committee shall formulate rules of procedures for the meetings of the Supervisory Committee, specifying the method for discussion and voting procedures of meetings, in order to ensure the efficient work and scientific decision making of the Supervisory Committee. The rules of procedures for the meetings of the Supervisory Committee shall be attached as an annex to the Articles of Association, formulated by the Supervisory Committee and approved at the shareholders' meeting of the Company.</p>	<p><del>Article 137</del></p> <p><del>The Supervisory Committee shall formulate rules of procedures for the meetings of the Supervisory Committee, specifying the method for discussion and voting procedures of meetings, in order to ensure the efficient work and scientific decision making of the Supervisory Committee. The rules of procedures for the meetings of the Supervisory Committee shall be attached as an annex to the Articles of Association, formulated by the Supervisory Committee and approved at the shareholders' meeting of the Company.</del></p>
<p><b>Article 138</b></p> <p>The Supervisory Committee shall record all decisions on matters discussed in the minutes, which shall be signed by the supervisors present at the meeting and the person who drafted the minutes. The supervisors shall be entitled to make particular illustrative statements regarding their opinions expressed at the meeting recorded in the minutes. The minutes of the Supervisory Committee shall be kept as archives of the Company for at least ten (10) years.</p>	<p><del>Article 138</del></p> <p><del>The Supervisory Committee shall record all decisions on matters discussed in the minutes, which shall be signed by the supervisors present at the meeting and the person who drafted the minutes. The supervisors shall be entitled to make particular illustrative statements regarding their opinions expressed at the meeting recorded in the minutes. The minutes of the Supervisory Committee shall be kept as archives of the Company for at least ten (10) years.</del></p>

Articles before amendments	Articles after amendments
<p><b>CHAPTER 12 QUALIFICATIONS AND DUTIES OF THE DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE COMPANY</b></p> <p><b>Article 142</b></p> <p>Apart from the qualifications specified in other provisions of these Articles of Association, a person may not serve as a Director, supervisor or any other senior management member of the Company if any of the following circumstances apply:</p> <p>(I) a person without capacity or with restricted capacity for civil acts;</p> <p>(II) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the socialist economic order and has been punished because of committing such criminal offence; or who has been deprived of his political rights, in each case where less than five (5) years have elapsed since the date of completion of the implementation of such punishment or deprivation, or who has been sentenced to probation and a period of two (2) years have not elapsed since the date of expiration of the probation period;</p> <p>(III) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of completion of the insolvency and liquidation of the company or enterprise;</p> <p>(IV) a person who is a former legal representative of a company or enterprise that had its business license revoked or ordered to be closed due to a violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business license or closure by order;</p>	<p><del>CHAPTER 12</del> <b>CHAPTER 11 QUALIFICATIONS AND DUTIES OF THE DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT OF THE COMPANY</b></p> <p><del>Article 142</del> <b>Article 132</b></p> <p>Apart from the qualifications specified in other provisions of these Articles of Association, a person may not serve as a Director, <del>supervisor</del> or any other senior management member of the Company if any of the following circumstances apply:</p> <p>(I) a person without capacity or with restricted capacity for civil acts;</p> <p>(II) a person who has committed an offence of corruption, bribery, infringement of property, misappropriation of property or sabotaging the socialist economic order and has been punished because of committing such criminal offence; or who has been deprived of his political rights, in each case where less than five (5) years have elapsed since the date of completion of the implementation of such punishment or deprivation, or who has been sentenced to probation and a period of two (2) years have not elapsed since the date of expiration of the probation period;</p> <p>(III) a person who is a former director, factory manager or manager of a company or enterprise which has entered into insolvent liquidation and is personally liable for the insolvency of such company or enterprise, where less than three (3) years have elapsed since the date of completion of the insolvency and liquidation of the company or enterprise;</p> <p>(IV) a person who is a former legal representative of a company or enterprise that had its business license revoked or ordered to be closed due to a violation of the law and who incurred personal liability, where less than three (3) years has elapsed since the date of the revocation of the business license or closure by order;</p>

Articles before amendments	Articles after amendments
<p>(V) a person who has a relatively large amount of debts due and outstanding and listed by the People’s Court as a dishonest person;</p> <p>(VI) other circumstances prescribed by the law, administrative regulations, departmental regulations, normative documents or rules of security regulators in the territory where the Company’s shares are listed.</p> <p>Where the Company elects, appoints or employs its Directors, Supervisors, General Managers or other senior management members in violation of the provisions of the preceding paragraph, such election, appointment or employment shall be invalid. Where, during his/her term of office, a Director, Supervisor, General Manager or other senior management member is found to be a person as specified in the preceding paragraph of this Article, the Company shall remove him/her from office.</p>	<p>(V) a person who has a relatively large amount of debts due and outstanding and listed by the People’s Court as a dishonest person;</p> <p>(VI) other circumstances prescribed by the law, administrative regulations, departmental regulations, normative documents or rules of security regulators in the territory where the Company’s shares are listed.</p> <p>Where the Company elects, appoints or employs its Directors, <del>Supervisors</del>, General Managers or other senior management members in violation of the provisions of the preceding paragraph, such election, appointment or employment shall be invalid. Where, during his/her term of office, a Director, <del>Supervisor</del>, General Manager or other senior management member is found to be a person as specified in the preceding paragraph of this Article, the Company shall remove him/her from office.</p>
<p><b>Article 144</b></p> <p>The directors, supervisors, and other senior management of the Company have a duty of loyalty to the Company, shall take measures to avoid conflicts between their own interests and the Company’s interests, and must not use their powers to seek improper benefits.</p> <p>The directors, supervisors, and other senior management of the Company have a duty of diligence to the Company and by virtue of the management, they should exercise the reasonable concern of managers in performing their duties in the best interests of the Company.</p>	<p><del>Article 144</del><u>Article 134</u></p> <p>The directors,<del>supervisors</del>, and other senior management of the Company have a duty of loyalty to the Company, shall take measures to avoid conflicts between their own interests and the Company’s interests, and must not use their powers to seek improper benefits.</p> <p>The directors,<del>supervisors</del>, and other senior management of the Company have a duty of diligence to the Company and by virtue of the management, they should exercise the reasonable concern of managers in performing their duties in the best interests of the Company.</p>
<p><b>Article 145</b></p> <p>Directors, Supervisors, General Managers and other senior management members of the Company, in the exercise of his/her powers and in the discharge of his/her duties, shall be liable to exercise the care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.</p>	<p><del>Article 145</del><u>Article 135</u></p> <p>Directors,<del>Supervisors</del>, General Managers and other senior management members of the Company, in the exercise of his/her powers and in the discharge of his/her duties, shall be liable to exercise the care, diligence and skill that a reasonably prudent person would exercise in similar circumstances.</p>

Articles before amendments	Articles after amendments
<p><b>Article 146</b></p> <p>The Directors, Supervisors, General Managers and other senior management members of the Company shall perform his/her duties in accordance with the fiduciary principle; and shall not put himself/herself in a position where his/her interest and his/her duty may conflict. This principle includes, but is not limited to, discharging the following obligations:</p> <p>(I) to act honestly in the best interests of the Company;</p> <p>(II) to act within the scope of his/her powers and shall not exceed such powers;</p> <p>(III) to exercise the discretion conferred on him/her in person and shall not allow himself/herself to act under the control of others, unless and to the extent permitted by laws, administrative regulations or with the informed consent of shareholders given in a shareholders’ meeting, not to delegate the exercise of his/her discretion to others;</p> <p>(IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(V) unless otherwise provided for in these Articles of Association or except with the informed consent of the shareholders given in a shareholders’ meeting, not to enter into any contract, transaction or arrangement with the Company;</p> <p>(VI) not to use the Company’s property in any way for his/her own benefit, without the informed consent of the shareholders given in a shareholders’ meeting;</p> <p>(VII) not to exploit his/her position to accept bribes or other illegal income or expropriate the Company’s property in any way, including, but not limited to, opportunities which are favorable to the Company;</p>	<p><del>Article 146</del> <b>Article 136</b></p> <p>The Directors, <del>Supervisors</del>, General Managers and other senior management members of the Company shall perform his/her duties in accordance with the fiduciary principle; and shall not put himself/herself in a position where his/her interest and his/her duty may conflict. This principle includes, but is not limited to, discharging the following obligations:</p> <p>(I) to act honestly in the best interests of the Company;</p> <p>(II) to act within the scope of his/her powers and shall not exceed such powers;</p> <p>(III) to exercise the discretion conferred on him/her in person and shall not allow himself/herself to act under the control of others, unless and to the extent permitted by laws, administrative regulations or with the informed consent of shareholders given in a shareholders’ meeting, not to delegate the exercise of his/her discretion to others;</p> <p>(IV) to treat shareholders of the same class equally and to treat shareholders of different classes fairly;</p> <p>(V) unless otherwise provided for in these Articles of Association or except with the informed consent of the shareholders given in a shareholders’ meeting, not to enter into any contract, transaction or arrangement with the Company;</p> <p>(VI) not to use the Company’s property in any way for his/her own benefit, without the informed consent of the shareholders given in a shareholders’ meeting;</p> <p>(VII) not to exploit his/her position to accept bribes or other illegal income or expropriate the Company’s property in any way, including, but not limited to, opportunities which are favorable to the Company;</p>

Articles before amendments	Articles after amendments
<p>(VIII) not to accept commissions in connection with the Company’s transactions, without the informed consent of the shareholders given in a shareholders’ meeting;</p> <p>(IX) to comply with these Articles of Association, to perform his/her duties in a faithful manner, to protect the Company’s interests and not to exploit his/her position and power in the Company to advance his/her own interests;</p> <p>(X) not to compete with the Company in any way, except with the informed consent of the shareholders given in a shareholders’ meeting;</p> <p>(XI) not to misappropriate the Company’s funds or lend such funds to any other person, not to use the Company’s assets to set up deposit accounts in his/her own name or in the name of any other person or to use such assets to provide guarantee for the debts of a shareholder of the Company or any other personal liabilities;</p> <p>(XII) not to disclose any confidential information, which he/she has obtained during his/her term of office, without the informed consent of the shareholders in a shareholders’ meeting; nor shall he/she use such information other than for the Company’s benefit, save that disclosure of such information to the court or other competent governmental authorities is permitted if:</p> <p>(1) disclosure is required by law;</p> <p>(2) required in the public interests;</p> <p>(3) the interests of such Director, Supervisor, General Manager or other senior management member so require.</p>	<p>(VIII) not to accept commissions in connection with the Company’s transactions, without the informed consent of the shareholders given in a shareholders’ meeting;</p> <p>(IX) to comply with these Articles of Association, to perform his/her duties in a faithful manner, to protect the Company’s interests and not to exploit his/her position and power in the Company to advance his/her own interests;</p> <p>(X) not to compete with the Company in any way, except with the informed consent of the shareholders given in a shareholders’ meeting;</p> <p>(XI) not to misappropriate the Company’s funds or lend such funds to any other person, not to use the Company’s assets to set up deposit accounts in his/her own name or in the name of any other person or to use such assets to provide guarantee for the debts of a shareholder of the Company or any other personal liabilities;</p> <p>(XII) not to disclose any confidential information, which he/she has obtained during his/her term of office, without the informed consent of the shareholders in a shareholders’ meeting; nor shall he/she use such information other than for the Company’s benefit, save that disclosure of such information to the court or other competent governmental authorities is permitted if:</p> <p>(1) disclosure is required by law;</p> <p>(2) required in the public interests;</p> <p>(3) the interests of such Director, <del>Supervisor</del>, General Manager or other senior management member so require.</p>

Articles before amendments	Articles after amendments
<p><b>Article 147</b></p> <p>The Directors, Supervisors, General Managers and other senior management members of the Company shall not direct the following persons or institutions (hereinafter referred to as the “associate(s)”) to act in a manner, which he/she is prohibited from acting:</p> <p>(I) the spouse or minor child of the Directors, Supervisors, General Managers or other senior management members of the Company;</p> <p>(II) the trustee of the Directors, Supervisors, General Managers or other senior management members of the Company or of any person referred to in item (I) of this Article;</p> <p>(III) the partner of the Directors, Supervisors, General Managers or other senior management members or any person referred to in items (I) and (II) of this Article;</p> <p>(IV) a company in which the Directors, Supervisors, General Managers or other senior management members of the Company, whether alone or jointly with the persons referred to in items (I), (II) and (III) of this Article or other Directors, Supervisors, General Managers and other senior management members, has de facto controlling interest;</p> <p>(V) the Directors, Supervisors, General Manager and other senior management members of a company, which is being controlled in the manner referred to in item (IV) of this Article.</p>	<p><del>Article 147</del> <u>Article 137</u></p> <p>The Directors, <del>Supervisors</del>, General Managers and other senior management members of the Company shall not direct the following persons or institutions (hereinafter referred to as the “associate(s)”) to act in a manner, which he/she is prohibited from acting:</p> <p>(I) the spouse or minor child of the Directors, <del>Supervisors</del>, General Managers or other senior management members of the Company;</p> <p>(II) the trustee of the Directors, <del>Supervisors</del>, General Managers or other senior management members of the Company or of any person referred to in item (I) of this Article;</p> <p>(III) the partner of the Directors, <del>Supervisors</del>, General Managers or other senior management members or any person referred to in items (I) and (II) of this Article;</p> <p>(IV) a company in which the Directors, <del>Supervisors</del>, General Managers or other senior management members of the Company, whether alone or jointly with the persons referred to in items (I), (II) and (III) of this Article or other Directors, <del>Supervisors</del>, General Managers and other senior management members, has de facto controlling interest;</p> <p>(V) the Directors, <del>Supervisors</del>, General Manager and other senior management members of a company, which is being controlled in the manner referred to in item (IV) of this Article.</p>

Articles before amendments	Articles after amendments
<p><b>Article 148</b></p> <p>The fiduciary duties of the Directors, Supervisors, General Manager and other senior management members of the Company do not necessarily cease with the termination of their tenure. Their duties of confidentiality in respect of trade secrets of the Company survive the termination of their tenure. Other duties may continue for such period as the principle of fairness may require depending on the amount of time which has elapsed between the termination, the act concerned, the circumstances and the terms under which the relationship between such Directors, Supervisors, General Managers and the senior management members and the Company was terminated.</p>	<p><del>Article 148</del> <u>Article 138</u></p> <p>The fiduciary duties of the Directors, <del>Supervisors</del>, General Manager and other senior management members of the Company do not necessarily cease with the termination of their tenure. Their duties of confidentiality in respect of trade secrets of the Company survive the termination of their tenure. Other duties may continue for such period as the principle of fairness may require depending on the amount of time which has elapsed between the termination, the act concerned, the circumstances and the terms under which the relationship between such Directors, Supervisors, General Managers and the senior management members and the Company was terminated.</p>
<p><b>Article 149</b></p> <p>Other than the situation provided under Article 37 of these Articles of Association, the Directors, Supervisors, General Managers and other senior management members of the Company may be released from liabilities for specific breaches of his/her duty with the informed consent of the shareholders given at a shareholders' meeting.</p>	<p><del>Article 149</del> <u>Article 139</u></p> <p>Other than the situation provided under Article <del>37</del><u>39</u> of these Articles of Association, the Directors, <del>Supervisors</del>, General Managers and other senior management members of the Company may be released from liabilities for specific breaches of his/her duty with the informed consent of the shareholders given at a shareholders' meeting.</p>
<p><b>Article 150</b></p> <p>Where the Directors, Supervisors, General Managers or other senior management members of the Company is in any way, directly or indirectly, materially interested in a contract, transaction, arrangement or proposed contract, transaction or arrangement with the Company (other than the service contracts between the Company and the Directors, Supervisors, General Managers and other senior management members), he/she shall declare the nature and extent of his/her interests to the Board of Directors at the earliest opportunity, whether or not the matter is normally subject to the approval of the Board of Directors.</p>	<p><del>Article 150</del> <u>Article 140</u></p> <p>Where the Directors, <del>Supervisors</del>, General Managers or other senior management members of the Company is in any way, directly or indirectly, materially interested in a contract, transaction, arrangement or proposed contract, transaction or arrangement with the Company (other than the service contracts between the Company and the Directors, <del>Supervisors</del>, General Managers and other senior management members), he/she shall declare the nature and extent of his/her interests to the Board of Directors at the earliest opportunity, whether or not the matter is normally subject to the approval of the Board of Directors.</p>

Articles before amendments	Articles after amendments
<p>Saved for exceptions permitted under the Hong Kong Listing Rules and applicable regulations, a Director shall not vote on any Board resolution approving any contract, transaction, arrangement or any relevant proposal in which he/she or any of his/her close associate (as defined in the applicable Hong Kong Listing Rules effective from time to time) has a material interest nor shall he/she be counted in the quorum present at the meeting when determining whether there is a quorum or not.</p>	<p>Saved for exceptions permitted under the Hong Kong Listing Rules and applicable regulations, a Director shall not vote on any Board resolution approving any contract, transaction, arrangement or any relevant proposal in which he/she or any of his/her close associate (as defined in the applicable Hong Kong Listing Rules effective from time to time) has a material interest nor shall he/she be counted in the quorum present at the meeting when determining whether there is a quorum or not.</p>
<p>Unless the interested Directors, Supervisors, General Managers and other senior management members of the Company discloses his/her interests in accordance with the preceding paragraph of this Article and the contract, transaction or arrangement is approved by the Board of Directors at a meeting in which the interested Directors, Supervisors, General Managers or other senior management members of the Company are not counted as part of the quorum and refrains from voting, such contract, transaction or arrangement is voidable at the discretion of the Company except as against a bona fide party thereto who does not have notice of the breach of duty by such Directors, Supervisors, General Managers or other senior management members.</p>	<p>Unless the interested Directors, <b>Supervisors</b>, General Managers and other senior management members of the Company discloses his/her interests in accordance with the preceding paragraph of this Article and the contract, transaction or arrangement is approved by the Board of Directors at a meeting in which the interested Directors, Supervisors, General Managers or other senior management members of the Company are not counted as part of the quorum and refrains from voting, such contract, transaction or arrangement is voidable at the discretion of the Company except as against a bona fide party thereto who does not have notice of the breach of duty by such Directors, <b>Supervisors</b>, General Managers or other senior management members.</p>
<p>The Directors, Supervisors, General Managers or other senior management members of the Company are deemed to be interested in a contract, transaction or arrangement in which the associate of such Directors, Supervisors, General Managers and other senior management members is interested.</p>	<p>The Directors, <b>Supervisors</b>, General Managers or other senior management members of the Company are deemed to be interested in a contract, transaction or arrangement in which the associate of such Directors, <b>Supervisors</b>, General Managers and other senior management members is interested.</p>

Articles before amendments	Articles after amendments
<p><b>Article 151</b></p> <p>Where the Directors, Supervisors, General Managers or other senior management members of the Company give to the Board a notice in writing stating that, by reason of the facts specified in the notice, he/she is interested in contracts, transactions or arrangements which may subsequently be made by the Company, that notice shall be deemed for the purposes of the preceding Article to be a sufficient disclosure of his/her interests, so far as the content stated in such notice is concerned, provided that such notice shall have been given before the date on which the execution of the relevant contract, transaction or arrangement is first taken into consideration by the Company.</p>	<p><del>Article 151</del> <u>Article 141</u></p> <p>Where the Directors, <del>Supervisors</del>, General Managers or other senior management members of the Company give to the Board a notice in writing stating that, by reason of the facts specified in the notice, he/she is interested in contracts, transactions or arrangements which may subsequently be made by the Company, that notice shall be deemed for the purposes of the preceding Article to be a sufficient disclosure of his/her interests, so far as the content stated in such notice is concerned, provided that such notice shall have been given before the date on which the execution of the relevant contract, transaction or arrangement is first taken into consideration by the Company.</p>
<p><b>Article 152</b></p> <p>The Company shall not pay taxes for its Directors, Supervisors, General Managers or other senior management members in any manner.</p>	<p><del>Article 152</del> <u>Article 142</u></p> <p>The Company shall not pay taxes for its Directors, <del>Supervisors</del>, General Managers or other senior management members in any manner.</p>
<p><b>Article 153</b></p> <p>The Company shall neither directly or indirectly make a loan to or provide any security for the Directors, Supervisors, General Managers or other senior management members of the Company or its parent company, nor make a loan or provide any security for any of their respective associates.</p> <p>The foregoing provision is not applicable in the following circumstances:</p> <p>(I) the provision by the Company of a loan to or a security for its subsidiary;</p> <p>(II) the provision by the Company of a loan or a security or any other funds available to its Directors, Supervisors, General Managers and other senior management members to meet expenditure incurred or to be incurred by him/her for the purpose of the Company or for the purpose of enabling him/her to perform his/her duties properly, in accordance with the terms of a service contract approved by the shareholders in a shareholders' meeting;</p>	<p><del>Article 153</del> <u>Article 143</u></p> <p>The Company shall neither directly or indirectly make a loan to or provide any security for the Directors, <del>Supervisors</del>, General Managers or other senior management members of the Company or its parent company, nor make a loan or provide any security for any of their respective associates.</p> <p>The foregoing provision is not applicable in the following circumstances:</p> <p>(I) the provision by the Company of a loan to or a security for its subsidiary;</p> <p>(II) the provision by the Company of a loan or a security or any other funds available to its Directors, <del>Supervisors</del>, General Managers and other senior management members to meet expenditure incurred or to be incurred by him/her for the purpose of the Company or for the purpose of enabling him/her to perform his/her duties properly, in accordance with the terms of a service contract approved by the shareholders in a shareholders' meeting;</p>

Articles before amendments	Articles after amendments
<p>(III) if the ordinary business scope of the Company includes the lending of money and provision of security, the Company may make a loan to or provide a security for the relevant Directors, Supervisors, General Managers and other senior management members or their respective associates on normal commercial terms.</p>	<p>(III) if the ordinary business scope of the Company includes the lending of money and provision of security, the Company may make a loan to or provide a security for the relevant Directors, <del>Supervisors</del>, General Managers and other senior management members or their respective associates on normal commercial terms.</p>
<p><b>Article 155</b></p> <p>A security for the repayment of a loan, which has been provided by the Company acting in breach of Article 153(I) shall not be enforceable against the Company, save in respect of the following circumstances:</p> <p>(I) the security was provided in connection with a loan, which was made to an associate of the Directors, Supervisors, General Managers and other senior management members of the Company or its parent company and the lender of such funds is not informed;</p> <p>(II) the collateral, which has been provided by the Company has already been legally disposed of by the lender to a bona fide purchaser.</p>	<p><del>Article 155</del> <u>Article 145</u></p> <p>A security for the repayment of a loan, which has been provided by the Company acting in breach of Article <del>153</del><u>143</u>(I) shall not be enforceable against the Company, save in respect of the following circumstances:</p> <p>(I) the security was provided in connection with a loan, which was made to an associate of the Directors, <del>Supervisors</del>,—General Managers and other senior management members of the Company or its parent company and the lender of such funds is not informed;</p> <p>(II) the collateral, which has been provided by the Company has already been legally disposed of by the lender to a bona fide purchaser.</p>

Articles before amendments	Articles after amendments
<p><b>Article 157</b></p> <p>In addition to rights and remedies provided by the laws and administrative regulations, where the Directors, Supervisors, General Managers and other senior management members of the Company breach the duties which he/she is liable to the Company for, the Company has the right to adopt the following measures:</p> <p>(I) to demand such Directors, Supervisors, General Managers or other senior management members to compensate for losses sustained by the Company as a result of such breach;</p> <p>(II) to rescind any contract or transaction, which has been entered into between the Company and such Directors, Supervisors, General Managers or other senior management members, or between the Company and a third party (where such third party knows or should have known that such Directors, Supervisors, General Managers or other senior management members on behalf the Company have breached his/her duties liable to the Company);</p> <p>(III) to demand such Directors, Supervisors, General Managers or other senior management members to turn in profits gained as a result of the breach of his/her duties;</p> <p>(IV) to recover any monies, which should have been received by the Company but were received by such Directors, Supervisors, General managers or other senior management members instead, including (but without limitation to) commissions;</p> <p>(V) to demand repayment of interest earned or which may have been earned by such Directors, Supervisors, General Managers or other senior management members on monies that should have been paid to the Company.</p>	<p><del>Article 157</del> <b>Article 147</b></p> <p>In addition to rights and remedies provided by the laws and administrative regulations, where the Directors, <del>Supervisors</del>, General Managers and other senior management members of the Company breach the duties which he/she is liable to the Company for, the Company has the right to adopt the following measures:</p> <p>(I) to demand such Directors, <del>Supervisors</del>, General Managers or other senior management members to compensate for losses sustained by the Company as a result of such breach;</p> <p>(II) to rescind any contract or transaction, which has been entered into between the Company and such Directors, <del>Supervisors</del>, General Managers or other senior management members, or between the Company and a third party (where such third party knows or should have known that such Directors, <del>Supervisors</del>, General Managers or other senior management members on behalf the Company have breached his/her duties liable to the Company);</p> <p>(III) to demand such Directors, <del>Supervisors</del>, General Managers or other senior management members to turn in profits gained as a result of the breach of his/her duties;</p> <p>(IV) to recover any monies, which should have been received by the Company but were received by such Directors, <del>Supervisors</del>, General managers or other senior management members instead, including (but without limitation to) commissions;</p> <p>(V) to demand repayment of interest earned or which may have been earned by such Directors, <del>Supervisors</del>, General Managers or other senior management members on monies that should have been paid to the Company.</p>
<p><b>Article 158</b></p> <p>The Company shall, on a regular basis, disclose to shareholders the emoluments obtained by the directors, supervisors and senior management members from the Company.</p>	<p><del>Article 158</del> <b>Article 148</b></p> <p>The Company shall, on a regular basis, disclose to shareholders the emoluments obtained by the directors, <del>supervisors</del> and senior management members from the Company.</p>

Articles before amendments	Articles after amendments
<p><b>Article 159</b></p> <p>The contract concerning the emoluments between the Company and its directors or supervisors should provide that in the event of a takeover of the Company, the Company’s directors and supervisors shall, subject to the prior approval at the shareholders’ meeting, have the right to receive compensation or other payment in respect of his/her loss of office or retirement. A takeover of the Company referred to in the preceding paragraph means any of the followings:</p> <p>(I) a take-over offer made by any person to all the shareholders;</p> <p>(II) a take-over offer made by any person with the purpose of the offeror becoming a “controlling shareholder” as defined in Chapter 17 of these Articles of Association.</p> <p>If the relevant director or supervisor does not comply with this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of the acceptance of said offer. The expense incurred in distributing that sum amongst those persons shall be borne by the relevant director or supervisor on a pro rata basis and may not paid out of that sum.</p>	<p><del>Article 159</del> <u>Article 149</u></p> <p>The contract concerning the emoluments between the Company and its directors <del>or supervisors</del> should provide that in the event of a takeover of the Company, the Company’s directors <del>and supervisors</del> shall, subject to the prior approval at the shareholders’ meeting, have the right to receive compensation or other payment in respect of his/her loss of office or retirement. A takeover of the Company referred to in the preceding paragraph means any of the followings:</p> <p>(I) a take-over offer made by any person to all the shareholders;</p> <p>(II) a take-over offer made by any person with the purpose of the offeror becoming a “controlling shareholder” as defined in Chapter <del>17</del><u>16</u> of these Articles of Association.</p> <p>If the relevant director <del>or supervisor</del> does not comply with this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of the acceptance of said offer. The expense incurred in distributing that sum amongst those persons shall be borne by the relevant director <del>or supervisor</del> on a pro rata basis and may not paid out of that sum.</p>
<p><b>Article 175</b></p> <p>In the event of any casual vacancy of the office of the accounting firm, before the convening of the shareholders’ meeting, the Board of Directors may fill any casual vacancy in the office of the accounting firm subject to confirmation at the next annual shareholders’ meeting, but while any such vacancy continues, the surviving or continuing firm, if any, may act.</p>	<p><del>Article 175</del> <u>Article 165</u></p> <p>In the event of any casual vacancy of the office of the accounting firm, <del>before the convening of the shareholders’ meeting,</del> the Board of Directors <del>may fill any casual vacancy in the office of the accounting firm subject to confirmation at the next annual shareholders’ meeting,</del> but while any such vacancy continues, <del>the surviving or continuing firm, if any, may act.</del> <u>shall convene an extraordinary shareholders’ meeting for shareholders to decide on the appointment of an accounting firm.</u></p>

Articles before amendments	Articles after amendments
<p><b>Article 177</b></p> <p>The remuneration of an accounting firm or the manner for determining the same shall be determined by the shareholders at a shareholders' meeting. The remuneration of an accounting firm appointed by the Board of Directors shall be determined by the Board.</p>	<p><del>Article 177</del> <u>Article 167</u></p> <p>The remuneration of an accounting firm or the manner for determining the same shall be determined by the shareholders at a shareholders' meeting. <del>The remuneration of an accounting firm appointed by the Board of Directors shall be determined by the Board.</del></p>
<p><b>Article 181</b></p> <p>Unless otherwise provided in these Articles of Association, the notice means as set out in the preceding Article, may also be applicable to notices for shareholders' meetings, meetings of Board or the Supervisory Committee of the Company.</p>	<p><del>Article 181</del> <u>Article 171</u></p> <p>Unless otherwise provided in these Articles of Association, the notice means as set out in the preceding Article, may also be applicable to notices for shareholders' meetings, meetings of Board <del>or the Supervisory Committee</del> of the Company.</p>
<p><b>Article 187</b></p> <p>Upon the completion of a merger, the respective accounts payable and receivable will be inherited by the continuing company, or the newly formed company after the merger. However, this does not apply if there were other arrangements in the debt settlement written agreement between the Company and the creditors prior to the division.</p>	<p><del>Article 187</del> <u>Article 177</u></p> <p>Upon the completion of a merger, the respective accounts payable and receivable will be inherited by the continuing company, or the newly formed company after the merger. However, this does not apply if there were other arrangements in the debt settlement written agreement between the Company and the creditors prior to the <del>division</del> <u>merger</u>.</p>
<p><b>Article 188</b></p> <p>As for the division of a company, the properties thereof shall be divided accordingly.</p> <p>In the event of a division, balance sheets and checklists of properties shall be prepared. The Company shall notify its creditors within ten (10) days from the date on which the Company's merger resolution is passed in accordance with the Company Law, and shall publish an announcement in a newspaper recognized by the Stock Exchange of the place where the Company's shares are listed within thirty (30) days. Creditors are entitled to, within thirty (30) days upon receipt of the notification, or for creditors who have not received such notification, within forty-five days after the date of announcement, request the Company to make repayments or provide relevant guarantees in respect of its indebtedness.</p>	<p><del>Article 188</del> <u>Article 178</u></p> <p>As for the division of a company, the properties thereof shall be divided accordingly.</p> <p>In the event of a division, balance sheets and checklists of properties shall be prepared. The Company shall notify its creditors within ten (10) days from the date on which the Company's <del>merger</del> <u>division</u> resolution is passed in accordance with the Company Law, and shall publish an announcement in a newspaper recognized by the Stock Exchange of the place where the Company's shares are listed within thirty (30) days. Creditors are entitled to, within thirty (30) days upon receipt of the notification, or for creditors who have not received such notification, within forty-five (<u>45</u>) days after the date of announcement, request the Company to make repayments or provide relevant guarantees in respect of its indebtedness.</p>

**Rules of Procedures for the Board of  
Beijing Capital Jiaye Property Services Co., Limited**

**CHAPTER 1 GENERAL PROVISIONS**

**Article 1** In order to ~~regulate further strengthen construction of the convening of~~ meetings, ~~the consideration and passing of resolutions and other activities of~~ the board of directors of Beijing Capital Jiaye Property Services Co., Limited (hereinafter referred to as the “Company”), give effect to resolutions of the shareholders’ meeting, clarify the responsibilities and authorities ensure the efficient work and scientific decision-making of the board of directors, standardize its operational mechanisms, enhance its decision-making efficiency and improve the corporate governance structure of the Company, these rules of procedures (hereinafter referred to as these “Rules”) have been formulated in accordance with ~~the laws, administrative regulations, department rules, normative documents such as the Company Law of the People’s Republic of China (hereinafter referred to as the “Company Law”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws and regulations, normative documents and,~~ the Articles of Association of Beijing Capital Jiaye Property Services Co., Limited (hereinafter referred to as the “Articles of Association”), taking into account the Company’s actual situation.

**Article 2** ~~The board of directors shall be accountable to the general meeting, and shall exercise its functions and powers pursuant to laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules,~~ These Rules is an internal management policy, serving as an extension and elaboration of the provisions of the Articles of Association regarding the rules of procedures and performance of duties, and related rights and obligations of the board of directors, the directors, the chairman of the board, the special committees of the board, and the secretary to the board ~~the Articles of Association and these rules.~~

**Article 3** ~~The board of directors shall carefully perform the duties as required by relevant laws, administrative regulations, departmental rules, normative documents, the Hong Kong Listing Rules, the Articles of Association and these rules, and ensure that the Company treats all shareholders fairly in compliance with the requirements of relevant laws and regulations, and concerns the interests of other stakeholders.~~

**Article 4** ~~The board of directors shall exercise its powers within the scope as prescribed by laws, regulations and the Articles of Association. Any reasonable expense incurred in engaging professionals such as lawyers, certified public accountants and practicing auditors when exercising its powers shall be borne by the Company.~~

~~Article 5~~ Board meetings include regular board meetings and extraordinary board meetings.

~~Regular board meetings shall be held at least four (4) times a year at approximately quarterly intervals. Board meetings shall be convened by the chairman of the board of directors by giving a notice to all directors and supervisors fourteen (14) days before the meeting is held. Before giving the notice on convening a regular meeting, the office of the board of directors shall fully consult all directors to form the initial proposal and then submit it to the chairman for approval. The chairman, if necessary, shall consult the general manager or other senior management members before finalising the proposal.~~

~~For regular board meetings, and as far as practicable in all other cases, an agenda and accompanying board papers should be sent, in full, to all directors. These should be sent in a timely manner and at least 3 days before the intended date of a board or board committee meeting (or other agreed period).~~

~~The chairman should at least annually hold meetings with the independent non-executive directors without the presence of other directors.~~

~~Article 6~~ The chairman shall convene an extraordinary board meeting within ten (10) days upon receipt of a proposal in any of the following circumstances:

- ~~(I) proposal of shareholders holding one-tenth (1/10) or more of the voting rights;~~
- ~~(II) proposal of one-third (1/3) or more of the directors;~~
- ~~(III) proposal of two (2) or more of the independent non-executive directors;~~
- ~~(IV) proposal of the party committee;~~
- ~~(V) proposal of the supervisory committee;~~
- ~~(VI) proposal of the general manager.~~

~~Notice convening extraordinary board meeting shall be given in writing to all directors within the period stipulated in the Articles of Association. The requirement of period of notice in advance may be waived upon the unanimous consent of all directors.~~

~~Notice of meeting shall be deemed to have been served to a director if he/she is present at the meeting and does not raise any objection regarding the non-receipt of such notice prior to or at the time of his/her arrival at the meeting.~~

~~If a substantial shareholder or a director has a conflict of interest in a matter to be considered by the board which the board has determined to be material, the matter shall be dealt with by a physical board meeting rather than a written resolution. Independent non-executive directors who, and whose close associates (as defined in the applicable Hong Kong Listing Rules in force from time to time), have no material interest in the transaction should be present at that board meeting. Subject to the compliance with the Articles of Association, the laws and regulations of the Company's place of incorporation and the Hong Kong Listing Rules, attendance by a director at a board meeting by electronic means such as telephonic or video conferencing may be counted as physical attendance.~~

~~The selection, appointment and dismissal of a company secretary shall be subject to approval by the board of directors. A board meeting shall be held to discuss the appointment and dismissal of a company secretary and the matter shall be dealt with by a physical board meeting rather than a written resolution.~~

#### CHAPTER 2 BOARD OF DIRECTORS

Article 3 The Company shall have a board of directors, which shall be accountable to the shareholders' meeting. The board shall consist of 6-15 directors, and the number of independent non-executive directors shall be no less than three (3) and shall account for more than one-third (1/3) of the total number of members of the board.

~~Article 7~~ Article 4 The board of directors shall be accountable to the general shareholders' meeting, and shall exercise its functions and powers as follows:

- (I) to convene general shareholders' meetings and report its work to such meeting;
- (II) to implement resolutions of general shareholders' meetings;
- (III) to decide on the operation plans and investment schemes of the Company and formulate development strategies of the Company;
- (IV) to prepare draft annual budgets and final accounts of the Company;
- (V) to prepare profit distribution plans and loss recovery plans of the Company;
- (VI) to prepare plans for the Company to increase or reduce its registered capital, issuance of bonds and other securities and other listing plans;
- (VII) to prepare plans of the Company with respect to mergers, divisions, dissolution or changes in the form of the Company;
- (VIII) to prepare plans of the Company with respect to material acquisitions and acquisition of the Company's shares;

- (IX) to decide on the establishment of internal organizations;
- (X) to appoint or remove the general manager and secretary to the board of the Company and decide on remunerations and rewards and punishments thereof; to appoint or remove a deputy general manager, chief accountant, general counsel, ~~marketing director~~ and other senior management members nominated by the general manager, and decide on remunerations and rewards and punishments thereof;
- (XI) to determine the composition of special committees under the Board, and the chairman (convener) of each special committee;
- (XII) to establish a basic management system of the Company;
- (XIII) to prepare plans to amend the Articles of Association;
- (XIV) to propose at the ~~general~~ shareholders' meeting for the engagement or replacement of the audit firm of the Company;
- (XV) to receive work reports of the general manager of the Company and examine such work;
- (XVI) to manage disclosures of information by the Company in accordance with laws and regulations, ~~listing rules of the places where the shares of the Company are listed~~ the Listing Rules and the Company's internal rules and regulations;
- (XVII) to determine the external investment, acquisition or disposal of assets, financing, pledge over assets, external guarantees, entrusted asset management, connected transactions, external donations and other matters ~~that need to be decided on by the board~~ of the Company within the authorization by the shareholders' meeting in accordance with laws and regulations, and listing rules of the places where the shares of the Company are listed;
- (XVIII) to determine other material matters of the Company, except for matters to be resolved at the ~~general~~ shareholders' meeting in accordance with the Company Law and the Articles of Association;
- (XIX) to exercise other functions and powers as granted by laws, administrative regulations, departmental rules, normative documents, ~~listing rules of the places where~~ the Listing Rules ~~the Company is listed~~ or the Articles of Association.

For the board resolutions specified in the preceding paragraph, except for the board resolutions in respect of the matters specified in clauses (VI), (VII) and (XIII) above which shall be passed by not less than two-thirds (2/3) of the directors, board resolutions in respect of all other matters may be passed by the affirmative vote of ~~a simple majority~~ more than one half of the Directors.

For the above matters of functions and powers exercised by the board, matters that are beyond the scope of authorization of ~~general shareholders'~~ meetings or any transaction or arrangement of the Company which shall be subject to consideration and approval at a ~~general shareholders'~~ meeting according to ~~listing rules of the places where the shares of the Company are listed~~ the Listing Rules, shall be submitted to a ~~general shareholders'~~ meeting for consideration and approval.

The board shall also be responsible for the following matters:

- (I) to develop, review and improve the system and status of corporate governance of the Company;
- (II) to review and supervise training and continuous professional development of directors and senior management;
- (III) to review and supervise the systems established by the Company in accordance with the laws and relevant rules by CSRC, the securities regulatory authorities of Hong Kong and the relevant compliance as well as the relevant disclosure;
- (IV) to develop, review and monitor the code of conduct and compliance manual applicable to employees and directors of the Company.

These functions for the purpose of corporate governance shall be performed by the board, while the board may also delegate its duties to one or more special committees of the board.

**Article 5** The board of directors shall establish five special committees, namely the audit committee, nomination committee, remuneration and evaluation committee, strategy and investment and ESG committee and risk and compliance management committee. The duties, member composition and rules of procedures for the special committees shall be decided by the Board separately, and shall comply with the relevant provisions of the Articles of Association and the Listing Rules. The board of directors may establish other special committees as necessary.

The special committees of the board are special working bodies established by the board to provide suggestions or advice for major decisions of the board. The special committees shall not make any resolution on behalf of the board of directors, but they may exercise decision-making power on authorised matters according to the special authorisation of the board.

Article 6 For major matters to be deliberated, the board shall listen to the opinions of the Company's Party Committee in accordance with the Articles of Association, the Implementation Measures on Applying the "Three Major and One Big" Decision-Making System and other provisions before they consider to vote on such matters.

Article 7 The board shall receive work reports of the general manager, examine the implementation of resolutions of the board by the general manager and other senior management, and establish and improve an evaluation and accountability mechanism for the management by the board.

### CHAPTER 3 BOARD MEETINGS

#### Section 1 General Provisions of Board Meetings

Article 8 ~~A Board meetings include regular board meetings or and extraordinary board meetings can be held by way of telephone conference or held through other telecommunication devices. As long as such devices enable clear communication among all directors, all directors participating shall be deemed as present in the meeting.~~ Regular board meetings shall be held at least four (4) times a year at approximately quarterly intervals. Board meetings shall be convened by the chairman of the board by giving a written notice to all directors fourteen (14) days before the meeting is held.

The chairman shall convene and preside over the extraordinary board meeting within ten (10) days upon receipt of a proposal in any of the following circumstances:

- (I) proposal of shareholders holding one-tenth (1/10) or more of the voting rights;
- (II) proposal of one-third (1/3) or more of the directors or the audit committee;
- (III) proposal of two (2) or more of the independent non-executive directors;
- (IV) proposal of the Party Committee;
- (V) proposal of the general manager.

~~For~~ An extraordinary board meeting shall be convened by giving a notice in writing to all Directors within a reasonable period before the meeting is held. Secretariat of meetings, the board may accept the board meetings in the form of written resolutions in lieu of shall issue the written notice of meeting to all directors and general manager via fax, by post, by hand, via email or through other modes as the board may accept. meetings on-site. However, draft proposals of the meeting must be delivered to each director. All notices sent other than by hand, post, telegraph, fax or email. After the board has delivered the proposals to shall be confirmed by telephone and the corresponding records shall be kept. Where an extraordinary board meeting shall be convened as soon as possible in emergency, a shorter notice for the meeting

may be allowed and that the number of directors giving consent and signature to the proposals has reached the quorum, such proposals, if delivered to the secretary of the board by means of methods referred to above, shall become a board resolution. Such written resolution shall be deemed to have the same legal effect as a resolution passed at a board meeting held in accordance with the procedures set out in the relevant provisions of these rules.or the notice of meeting may be sent by telephone or by other verbal means at any time with consent of all directors, but the convener shall make explanations and minutes thereof at the meeting.

Regular board meetings shall not be convened by way of written circulation.

**Article 9** Board meetings may be held in the form of on-site meetings or communication meetings. On-site meetings refers to meetings where more than half of the directors are physically present. Communication meetings refers to meetings in which more than half of the directors participate via teleconference, audio, video or other means of communication.

The aforementioned means of communication should enable real-time communication and interaction among all participants of the meeting.

**Article 10** The Company shall annually hold a meeting presided over by the chairman of the board with presence only of the independent non-executive directors for the purpose of independently reviewing the operations the Company.

### **Section 2 Pre-meeting Preparations**

**Article 11** The board shall ensure more forward-looking and planned boarding meetings. The secretary to the board shall set a preliminary timetable and key topics for convening the regular board meetings of next year based on the strategic planning and annual operation plan of the Company, and upon approval of the chairman of the board, notify the directors, senior management and other concerned officers.

**Article 12** The secretary of the board shall examine the issues to be brought to the meeting and, taking into account the authorization of the management of the Company, classify them as approval, audit and review matters. Approval matters refer to matters that can be decided by the board within its terms of reference. Audit matters refer to matters that need to be reported to Beijing Urban Construction Group Co., Ltd., municipal SASAC, The Stock Exchange of Hong Kong Limited or relevant regulatory authorities for review or approval after review by the board. Review matters refer to matters on which the board has received a report but does not need to issue a resolution. The board is required to issue resolutions for both approval and review matters.

The secretary of the board shall critically review the agenda to ensure that agenda materials are complete, statements are clear, and requests for decisions are explicit.

~~Article 9~~ **Article 13** Notice of board meeting shall be issued by the chairman of the board and shall generally include the following contents:

- (I) the date, venue and duration deadline of the meeting;
- (II) the method of holding the meeting (on-site meeting or communication meeting);
- (III) causes and topics of discussion;
- (IV) the date of issue of the notice.

~~Article 10~~ Board meeting shall not be held unless more than one half of the directors are present.

**Article 14** Documents, information and other materials provided to the directors shall be true, accurate and complete, and shall facilitate the directors to have a timely, accurate and comprehensive understanding of the agenda of the meeting.

~~Article 11~~ The For regular board shall provide the board meetings, and as far as practicable in all other cases, an agenda and accompanying board papers should be sent, in full, to all directors with sufficient information including the background information relating to the matters to be discussed at the meeting and relevant information and data to facilitate the directors' understanding of the Company's business development. These should be provided to the directors at the same time as the delivery of the notice of the meeting; if that is impossible, these should be. These should be sent in a timely manner and at least 3 days before the intended date of a board or board committee meeting (or other agreed period).

After the agenda materials are delivered to the directors before the meeting. The directors should carefully read the materials delivered by and before convening the board meeting, if the directors consider that the content of the agenda is not clear, specific or the relevant materials are not sufficient, they can, through the secretary to the board, request the relevant departments and personnel to supplement the materials or make further explanation, and prepare their opinions. Whenever more than one-fourths (1/4) of the directors or two (2) or more independent non-executive directors consider that the information provided is not sufficient or the discussion verification is not clear enough, they may jointly make a written proposal submit to the board a request in writing to postpone the convening of the such board meeting or to postpone the discussion of such individual matters. The board should accept such requests proposal. Those directors proposing postponement of convening the board meeting or postponement of discussing the matters shall clearly specify the criteria to be met for resubmission of the issue for consideration.

**Section 3 Convening of Meetings**

**Article 15** Board meetings shall be convened and presided over by the chairman of the board. When the chairman is unable to or does not carry out his/her duties, the meetings shall be convened and presided over by the vice chairman. If there is no vice chairman or the vice chairman is unable to or does not carry out his/her duties, the meetings shall be convened and presided over by one director jointly elected by more than half of the directors.

~~**Article 12** Based on the agenda of the meeting, the board can invite other persons relating to the subjects of the meeting to explain the relevant situations or to provide relevant opinions. Attendees who are not members of the board shall not participate in the discussion or voting at the meeting.~~

~~**Article 13** The supervisors shall attend the meetings and their main duties are to supervise the board on whether the board resolves in accordance with the Articles of Association and through legitimate procedures, and listen to the proceedings of the meetings, but the supervisors shall not participate in the proceedings of the board. supervisors who have opposition to the resolutions of the board may, through the supervisory committee after the meetings, submit comments to the board in writing.~~

~~**Article 14** Prior to convening of a board meeting, the chairman of the board or the presider of the meeting shall firstly announce the resolutions of the meeting, and then preside over the meeting in accordance with the meeting agenda. The chairman of the board or the presider of the meeting is entitled to determine the proceeding time of each of the resolutions, whether to stop the discussion, whether to jump to the next issue, etc. The chairman of the board or the presider of the meeting shall earnestly preside over the meeting, adequately listen to the opinions of attending directors, control the progress of meeting, save time, and enhance the efficiency of proceedings and rationality of decision-making.~~

**Article 16** The directors shall attend a board meeting in person. If a director is unable to attend a meeting in person for some reason, he/she shall ask the presider of the meeting for leave, review the meeting materials in advance, form a clear voting opinion, and deliver to his/her appointed director and the secretary to the board a written authorization letter before the holding of the meeting. An independent non-executive director shall not appoint a director other than an independent non-executive director to attend the meeting on his/her behalf. Any director who does not attend the meeting nor appoint another director to vote on his/her behalf shall be regarded as having abstained from voting, unless the failure to attend and appoint is due to force majeure.

The authorization letter shall contain:

(I) names of the appointer and appointee;

- (II) Authorized matters and authorization: including but not limited to voting, expressing opinions and sign board resolutions on his/her behalf;
- (III) explicit voting intention (for, against or abstain) of the appointer on each resolution;
- (IV) signature of the appointer and date.

If the appointor needs to express his/her opinions at the meeting, they shall be in written form and shall be provided together with the authorization letter.

A director shall not issue a blank authorization letter and is not recommended to give full authorization to his/her appointee. Authorization should be given on a case-by-case basis. One director shall not, in principle, accept appointments by two or more directors who do not attend the meeting in person at the same time.

**Article 17** The exercise of statutory functions and powers of the board shall not be delegated to the chairman, any of the directors or other individuals. Where it is necessary to delegate certain powers to make a decision on a specific matter, such delegation shall be approved by means of a board resolution in accordance with the laws. The board shall remain accountable for delegated matters after such delegation. Delegation shall be made on a case-by-case basis and no other body or individual shall be delegated generally or permanently to exercise the functions and powers of the board.

**Article 18** The decision-making authority of the board shall, in principle, not be delegated to other entities. However, the Company may, after taking into account its specific situation, delegate partial decision-making authority to the general manager and the management under his/her leadership. The board shall make such delegation on a case-by-case basis and shall specify the delegated matters, delegated authority, time limit of the delegation, etc. In principle, the delegation shall have a maximum duration of up to three years. “Three Major and One Big” issues are within the scope of decision-making authority of the board which shall not be delegated. The general manager and management under her/her leadership shall hold a general manager’s work meeting for the consideration of matters within the scope of delegated decision-making authority of the general manager and management under his/her leadership.

The board shall be regularly reported by the general manager about the implementation of delegated matters and evaluate the scope of delegation at least once every year.

**Article 19** The secretary to the board shall attend the board meeting. Depending on the agenda and after approval of the chairman of the board, the secretary to the board may notify the following personnel to attend the board meeting:

- (I) the secretary to the discipline committee;

(II) the general counsel;

(III) relevant deputy managers;

(IV) departmental persons-in-charge and persons-in-charge of subsidiaries relevant to the topics;

(V) relevant experts;

(VI) other personnel relevant to the meeting.

Persons who are interested in the topic must not attend the board meeting.

**Article 20** When a director is interested in a matter to be considered at a board meeting, he/she shall abstain from attending the meeting and shall submit a letter to the secretary to the board explaining the reasons for abstaining from attending. Such board meeting can be held if more than one half of the non-related directors attend thereat.

**Article 21** In principle, topics to be discussed at board meetings shall be presented by management members. Important topics may be presented by the general manager personally at the request of the chairman of the board. Some special topics may be presented by dedicated persons designated by the general manager.

**Article 22** Participating directors should carefully read the relevant meeting materials and express his/her own opinions or suggestions independently, objectively and prudently after listening to the presentation of topics. In case a representative is appointed, the appointee shall explicitly express the opinions of the appointor in addition to he/her own opinions. A special committee shall submit written opinions to the board for the topic they have already considered and read before discussing it. For matters to be considered at the board meeting involving legal issues, the general counsel shall provide legal opinions or issue a written legal opinion.

~~**Article 15**~~ **Article 23** Any ~~In principle, topics or issues not stated in a notice of meeting shall not be discussed—considered at the board meeting. Under special circumstances, any new issues required to be added at the meeting for consideration and approval shall be when it is~~ unanimously agreed upon by all the directors of the Company, extraordinary topics may be considered and voted upon attending the meeting for consideration and approval.

~~**Article 16** Directors present the meeting shall perform proceedings within the scope of directors, and shall not discuss with any attendees, unless the presider of the meeting decides to listen to the opinions and recommendations of the attendees in accordance with the opinions of directors.~~

Section 4 Voting and Resolutions

~~Article 17~~ Attendees shall not interfere with the proceedings of the board, nor shall they affect the discussion, voting and resolution of the meeting.

Article 24 Board meetings shall not be held unless more than one half of the directors are present. Unless otherwise required in the Articles of Association, resolutions proposed at board meetings shall be approved by voting by more than one half of all of the directors. As for the voting on a board resolution, each director shall have one vote only, and they may vote in writing, by way of a show of hands, disclosed ballot or other means of voting as regulatory authorities may accept. Any resolution made by video-conference, teleconference, facsimile or other communication equipment at board meetings shall be signed by the voting directors on the board resolutions.

~~Article 18~~ The presider of the meeting shall preside over the progress of the meeting in accordance with the proceedings of the present directors, but shall not change the meeting progress or meeting topics as affected by attendees.

~~Article 19~~ Should there be confrontation of opinions leading to failure of voting, or in the event that the opinions in favour of and against are equal, the presider of the meeting shall not forcefully announce the resolution, but shall instead continue the proceedings or adjourn the meeting temporarily in accordance with the conditions of the meeting.

~~Article 20~~ The board shall carefully consider and arrange for the resolutions of general meeting. Resolutions made by the board shall be submitted to the general meeting for consideration, whilst the general meeting shall be convened in a timely manner after conclusion of the board meeting.

Article 25 The board meeting shall approve and vote upon issues by way of resolution on an item-by-item basis.

The directors may vote for, against or abstain from voting on resolutions to be proposed to the board for consideration. Directors who vote against or abstain from voting shall explain the specific reasons, which shall be recorded in the minutes of the meeting.

Article 26 The board shall keep minutes of its resolutions on the matters discussed at board meetings. The directors who attended the meeting and the person who drafted the minutes shall sign on the minutes of that meeting.

Article 27 Minutes of board meetings shall include:

(I) the date, venue and name of convener of the meeting;

- (II) the names of the directors who attended the meeting and the names of the directors (representatives) appointed by other directors to attend the meeting;
- (III) the agenda of the meeting;
- (IV) the main points of the speeches of the directors, including any concern raised or dissenting view expressed by directors;
- (V) the methods and results of the voting on each resolution (the voting results shall state the number of votes cast for, against or in abstention).

Minutes of board meetings shall be kept as archives of the Company for at least ten (10) years.

**Article 28** The board shall form a resolution on matters to be decided. Resolutions shall at least include the following details:

- (I) the date and venue of the meeting;
- (II) the matters to be considered;
- (III) attendance and absence of members in person and appointment of representatives (as meeting is convened);
- (IV) the voting method and results of each resolution (the voting results shall state the number of votes cast for, against, in abstention or withdrawal);
- (V) explanations on the procedures of the meeting and the validity and legality of votes.

A board resolution shall be made at least in triplicate and signed by directors. The board may, as needed, make board resolutions either individually for each decision-making matter or in combination for matters considered at a single meeting.

**Article 29** The number of directors required to be present in the minutes and resolutions of the board shall be the number of board members for the time being. Directors who meet the criteria for withdrawal shall not be counted in the number of directors present for the purpose of voting taking.

A director who leaves the meeting halfway and fails to indicate his/her voting intention or appoints another director to vote upon on his/her behalf in respect of any matter to be considered at the board meeting shall be deemed as having abstained from voting, but the votes he/she has already been cast shall be valid.

Article 30 In case there is an obvious disagreement or major dispute among the participating directors regarding an issue, the presider of the meeting may, with the consent of more than one half of all the directors, announce to postpone voting on that issue, and shall clearly specify the criteria to be met for resubmission of that issue for consideration at the same time.

~~Article 21~~ Article 31 Each director shall have one vote. Unless otherwise provided in Except for matters set out in clauses (VI), (VII) and (XIII) of Article 125 of the Articles of Association which are required to be approved by voting by two-thirds (2/3) or more of the directors, other matters can be approved by voting, resolutions proposed at board meetings must be passed by more than one half of all the directors as resolutions of the board of directors.

~~As for the voting on a board resolution, each Board resolutions in respect of connected transactions must be approved by more than half of the independent non-executive directors director shall have one vote only.~~

~~Article 22~~ If any director of the Company as individual or any other enterprises for which he serves as is directly or indirectly connected with any existing or proposed contract, transaction or arrangement with the Company (other than appointment contracts), the director shall disclose to the board the nature and extent of his/her connected relationship as soon as practicable, whether or not such connected matters require approval from the board under normal circumstances.

~~Article 23~~ Where a director of the Company give to the board a notice in writing stating that, by reason of the facts specified in the notice, he/she is interested in contracts, transactions or arrangements which may subsequently be made by the Company, that notice shall be deemed for the purposes of article 22 of these rules to be a sufficient disclosure of his/her interests, so far as the content stated in such notice is concerned, provided that such notice shall have been given before the date on which the execution of the relevant contract, transaction or arrangement is first taken into consideration by the Company.

~~Article 24~~ When a director or any of his/her associates is interested in a matter to be resolved at the board meeting, he/she shall abstain from voting upon and related to companies which are the subject of a resolution to be decided at a board meeting, the related director shall not have the right to vote on that resolution, and shall not vote on behalf of other directors. The director shall not be counted when calculating the quorum of board members present at the meeting. Such board meeting can be held if more than one half of the non-related Directors attend. Resolutions made by the board meeting shall be passed by more than one half of the non-related directors (for resolutions involving clauses (VI), (VII) and (XIII) of Article 125 of the Articles of Association. However, matters which are required to be approved by two-thirds or more of the board members shall be passed by two-thirds (2/3) or more of the non-related directors). If less than three (3) non-related directors attend the board meeting, the matter shall be submitted to the general shareholders' meeting for consideration.

~~Saved for exceptions permitted under the Hong Kong Listing Rules and applicable regulations, a director shall not vote on any board resolution approving any contract, transaction, arrangement or any relevant proposal in which he/she or any of his/her close associate (as defined in the applicable Hong Kong Listing Rules in force from time to time) has a material interest nor shall he/she be counted in the quorum present at the meeting when determining whether there is a quorum or not.~~

~~**Article 25** Board meetings shall vote by way of a show of hands, disclosed ballot or other means of voting approved by the regulatory authority. Any resolution made by video-conference, teleconference, facsimile or other communication equipment in board meetings shall be signed by the voting directors.~~

~~**Article 26** **Article 32** The directors shall should attend a board meeting in person. If a director is unable to attend for any reasons, he/she may appoint another director in writing to attend on his/her behalf. An independent non-executive director must not appoint a director other than an independent non-executive director to attend the meeting. The authorized director shall present authorization Authorization letters can be served to the Company by electronic means and exercise the voting right to the extent of the authorization given. The authorization letter shall should contain the name of the representative, the matters represented, scope of authorization the authority and validity period. It shall be signed or sealed by the principal. If a director does not attend a board meeting in person and does not appoint a representative to attend the meeting, he/she shall be deemed to have waived the voting rights in the meeting.~~

~~**Article 27** Proxy and appointee attendance at board meetings shall follow the principles below:~~

- ~~(I) where connected transactions are considered, the connected director shall not appoint a non-connected director to attend the meeting on his/her behalf, and a non-connected director shall not accept the appointment of the connected director;~~
- ~~(II) an independent non-executive director shall not appoint a director other than an independent non-executive director to attend the meeting on his/her behalf, and a director other than an independent non-executive director shall not accept the appointment of an independent non-executive director;~~
- ~~(III) a director shall not give any other director carte blanche to attend the meeting and vote on his/her behalf without providing his/her own opinions and voting intent on the resolutions, nor shall the director accept the carte blanche or any authorizations that are not well defined;~~
- ~~(IV) one (1) director shall not accept appointments by two (2) or more directors, nor shall a director appoint any other director who has been appointed by two (2) or more other directors to attend the meeting and vote on his/her behalf.~~

Article 33 The board shall disclose in the Company's annual reports matters about evaluation of the performance of the board in accordance with the requirements of the Listing Rules.

#### CHAPTER 4 DIRECTORS

Article 34 The directors shall be elected or changed by the shareholders' meeting with a term of office for three (3) years. The directors may be re-elected and re-appointed upon expiry of his/her term of office, unless otherwise provided in relevant laws and regulations and the Articles of Association. The term of office of a Director shall commence from the date when such Director takes office, until the expiry of the term of that session of the board.

A shareholders' meeting may remove a director before expiry of his/her term of office by an ordinary resolution subject to compliance with relevant regulations. Removal of director shall not prejudice such director's right to claim for compensation under any contract.

Article 35 Independent non-executive directors refer to the directors who do not hold any other positions in the Company (other than as a director of the Company), and are not related to the Company and its substantial shareholders in a way that may hinder their independent and objective judgment, and comply with the independence requirements under the Listing Rules.

There shall have at least one (1) independent non-executive director who possesses appropriate professional qualifications or have appropriate accounting or related financial management expertise and one (1) independent non-executive director who ordinarily resides in Hong Kong.

Article 36 A Director shall comply with laws, administrative regulations, departmental rules, normative documents, the Listing Rules and the Articles of Association, and shall owe fiduciary duties towards the Company in the following aspects:

- (I) not to use his/her powers and positions to receive bribes or other illegal income or embezzle properties of the Company;
- (II) not to misappropriate assets or funds of the Company;
- (III) not to deposit assets or funds of the Company in accounts in his/her own name or other person's name;
- (IV) not to lend funds of the Company to any persons or provide guarantee to other persons with assets of the Company without the approval of a shareholders' meeting or the board, in violation of the provisions of the Articles of Association;

- (V) not to enter into any contracts or transactions with the Company in violation of the provisions of the Articles of Association or without the approval of a shareholders' meeting;
- (VI) not to use his/her powers and position to obtain for himself/herself or others any business opportunities which should have been the business opportunities of the Company or to be engaged or engage others to engage for himself/herself or others in the same type of business which the Company is engaged in without the approval of a shareholders' meeting;
- (VII) not to encroach the commission generated as a result of any transaction with the Company;
- (VIII) not to disclose any secrets of the Company without any authorization;
- (IX) not to prejudice the interests of the Company by using his/her related relationship; not to disclose any material information that have not been disclosed; not to gain illegal profit with inside information; the directors shall undertake non-competition obligations after termination of their employment under the agreement with the Company;
- (X) to safeguard the interest of the Company and the shareholders as a whole and not to pursue interest for de facto controller, shareholders, employees or themselves or other third party in a manner that cause any damage to the interest of the Company nor prejudice the interests of the Company by using his/her related relationship;
- (XI) to comply with other duties of loyalty under the laws, administrative regulations, departmental rules, normative documents, the Listing Rules and the Articles of Association.

Any income obtained by a director in violation of the above provisions shall be attributable to the Company; if the Company suffers any losses, such director shall be liable to compensate.

**Article 37** A director shall comply with laws, administrative regulations, departmental rules, normative documents, the Listing Rules and the Articles of Association, and shall owe duties of diligence towards the Company in the following aspects:

- (I) to exercise the rights conferred on him/her by the Company in a prudent, careful and diligent manner to ensure that the business conduct of the Company is in compliance with the requirements of the state laws, administrative regulations and various

economic policies and the business activities of the Company are not beyond the business scope as stipulated in the business licence, actively promote complaint operation of the Company and rectify and report irregularities of the Company in a timely manner;

- (II) to give equal treatment to all shareholders;
- (III) to understand the operation and management of the business of the Company in a timely manner; to report relevant issues and risks to the Board in a timely manner and not to claim waiver from their duties with reasons of unfamiliarity with businesses of the Company or relevant matters;
- (IV) to confirm any regular reports of the Company by signing on such reports; to ensure that the information disclosed by the Company is true, accurate and complete;
- (V) to provide relevant true information and materials to the audit committee and not to interfere with duties and powers exercised by the audit committee;
- (VI) other duties of diligence as provided for by laws, administrative regulations, departmental rules, normative documents, the Listing Rules and the provisions of the Articles of Association.

**Article 38** The independent non-executive directors shall exercise the following powers:

- (I) to propose to the board the convening of extraordinary shareholders' meetings;
- (II) to propose to convene board meetings;
- (III) to engage auditing firms or consultancy firms necessary for performing duties;
- (IV) to offer independent opinions on matters related to the remuneration plans, incentive scheme and so forth for the Company's directors and senior management members;
- (V) to offer his/her independent opinions on the material connected transactions (as determined according to the criteria issued by the regulatory authorities in the place(s) of listing from time to time);
- (VI) publicly solicit proxies from shareholders before shareholders' meetings;
- (VII) other functions and powers as required by laws, administrative regulations, CSRC, and the Listing Rules.

The exercise of the above powers in items (I) to (III) by an independent non-executive director is subject to the consent of a majority of all independent non-executive directors.

Article 39 The directors shall assume the following responsibilities:

~~Article 28~~ (I) If a director fails to attend any two (2) consecutive board meetings in person or by appointing other directors to attend such meetings on his/her behalf, such director shall be deemed incapable of performing his/her duties, and the board of directors shall make recommendation to a ~~general~~ shareholders' meeting for replacement.

(II) If a director's behavior damages the Company's image and interests, the board shall propose to the shareholders' meeting to remove him/her. Before the shareholders' meeting approves the removal of the director, the board shall have the right to suspend or limit his/her authority.

(III) If a director violates any law or regulation, other normative documents or the Articles of Association in the performance of his/her duties with the Company, thereby incurring a loss to the Company, he/she shall be liable for compensation of such loss.

~~Article 29~~ The board of directors shall keep minutes of its resolutions on the matters discussed at the meeting. The directors who attended the meeting and the person who drafted the minutes shall sign on the minutes of that meeting. Draft and final versions of minutes shall be sent to all directors for their comment and records respectively, within a reasonable time after the board meeting is held.

Minutes of board meetings shall be kept as archives of the Company for at least ten (10) years, and shall be open for inspection at any reasonable time on reasonable notice by any director.

The directors shall be responsible for the resolutions of the board of directors. Where a resolution of the board of directors is in violation of laws, administrative regulations or the Articles of Association, thereby causing serious losses to the Company, the directors who took part in the resolution shall be liable for the damages suffered by the Company. However, where a director can prove that he/she expressed his/her opposition to such resolution when it was put to the vote, and that such opposition was recorded in the minutes of the meeting, the director shall be relieved from such liability.

~~Article 30~~ Minutes of board meetings shall include:

- (I) ~~the date, venue and name of convener of the meeting;~~
- (II) ~~the names of the directors attending the meeting and the names of the directors (proxies) appointed by other directors to attend the meeting;~~
- (III) ~~the agenda of the meeting;~~

~~(IV) the main points of the speeches of the directors, including any concern raised or dissenting view expressed by directors;~~

~~(V) the methods and results of the voting for each resolution (the voting results shall state the number of votes voting for, against or in abstention).~~

~~**Article 31** The Company may establish necessary liability insurance system for directors to lower the possible risks arising from directors' normal performance of their functions and powers.~~

**Article 40** In discharging its duties, the board may engage professional organizations or experts for advice at the expense of the Company.

**Article 41** The board may purchase necessary liability insurance for directors to mitigate the risks to the Company that may result from the normal performance of directors' duties.

#### **CHAPTER 5 CHAIRMAN OF THE BOARD**

**Article 42** The board shall have one (1) chairman and may have a vice chairman, both of them shall be elected and removed by more than one half of all the directors. The chairman and the vice chairman shall serve a term of three (3) years and may be re-appointed through re-election.

**Article 43** The chairman shall exercise the following functions and powers:

(I) to preside over shareholders' meetings and to convene and preside over board meetings;

(II) to procure and check the implementation of board resolutions;

(III) to sign on securities issued by the Company;

(IV) other functions and powers authorized by the board;

(V) other functions and powers stipulated in laws, administrative regulations, departmental rules, normative documents, the Listing Rules and the Articles of Association.

**Article 44** The chairman of the board should be concerned about the reasonableness of the establishment of the special committees of the board, the effectiveness of their operation and the duty performance of the secretary to the board, and should propose adjustments when necessary and submit them to the board for discussion and voting.

CHAPTER 6 SECRETARY TO THE BOARD AND OFFICE OF THE BOARD

Article 45 The board shall have one secretary to the board. The secretary to the board shall be nominated by the chairman of board and shall be appointed or removed by the board of directors. A director or senior management member may serve as the secretary to the board concurrently, but he/she must ensure that he has sufficient energy and time to assume the duties and responsibilities as the secretary to the board. An accountant of any accounting firms that are engaged by the Company shall not act as the secretary to the board. If a director acts as the secretary to the board of the Company and an act is required to be performed by both a director and the secretary to the board, such person who is at the same time both a director and the secretary to the board shall not perform such act in both capacities.

Article 46 The secretary to the board shall be a natural person with the requisite professional knowledge and experience. His/her main duties shall be:

- (I) to guarantee that the Company has complete organizational documents and records; to keep and manage shareholders' information; to assist the directors in addressing the routine tasks of the board;
- (II) to organize and arrange for the board meetings and shareholders' meetings, to prepare meeting materials, to handle relevant meeting affairs, to be responsible for keeping minutes of the meetings and to ensure their accuracy, to keep meeting documents and minutes and to take initiative to keep abreast of the implementation of relevant resolutions. Any important issues occurring during the implementation shall be reported to the board with suggestions proposed;
- (III) as the contact person between the Company and the securities regulatory authorities, to be responsible for preparation and timely submission of the documents as required to the regulatory authorities, and to accept any task from the regulatory authorities and organize the implementation thereof;
- (IV) to be responsible for coordinating and organizing information disclosure of the Company, to establish and improve the information disclosure system, to participate in all meetings of the Company involving information disclosure, and to keep informed of the material operational decisions and relevant information of the Company in a timely manner;
- (V) to ensure the proper establishment of the register of members of the Company, and to ensure timely access to the relevant records and documents by the individuals who are entitled to access such information;
- (VI) to perform other functions and powers as conferred by the board, as well as other functions and powers as required by laws and regulations, the Articles of Association, CSRC and The Stock Exchange of Hong Kong Limited.

Article 47 For the performance of his/her duties, the secretary to the board may attend internal meetings of the Company such as meetings of the Party Committee and the manager's work meetings.

Article 48 The secretariat of the board shall be the office of the board for handling daily affairs.

#### CHAPTER 7 MISCELLANEOUS

~~Article 32~~ Unless specifically stated, the terms used in these rules shall have the same meanings as those in the Articles of Association.

~~Article 33~~ Article 49 In these Rules, the terms term “or more”, “within”, “not less than” shall all include the given figure; the terms “or below”, “exceeding” and “less than more than” shall all exclude the given figure.

~~Article 34~~ Article 50 The “connected transactions” referred to in these Rules shall have the meaning of “connected transactions” as defined in the ~~Hong Kong~~ Listing Rules.

Article 51 Matters not covered by these Rules shall be implemented in accordance with the national laws and regulations, the requirements of the superior, the Listing Rules and the Articles of Association.

~~Article 35~~ Article 52 These Rules are formulated by the board of the Company as authorized by the general meetings. Upon the passing of a resolution at a general meeting, these rules shall take effect from the date on which the overseas listed foreign shares (H shares) issued by the Company are listed on the Hong Kong Stock Exchange, and shall be construed by the board of directors of the Company. The former Rules of Procedures for the Board of Beijing Capital Jiaye Property Services Co., Limited (Applicable after Issue of H Shares) (Draft) (Jing Jia Dong Mi Fa [2021] No. 71) shall be concurrently repealed.

~~Article 36~~ The Board shall be responsible for the interpretation of these rules.

~~Article 37~~ Matters not covered by these rules shall be implemented in accordance with the requirements of relevant laws, administrative regulations, departmental rules, normative documents, the listing rules of the place where the shares of the Company are listed and the Articles of Association. In case of any conflict between these rules and the requirements of relevant laws and regulations, the Hong Kong Listing Rules and other relevant regulatory rules of the listing place or the Articles of Association, the relevant laws and regulations, the Hong Kong Listing Rules and other relevant regulatory rules of the listing place and the Articles of Association shall prevail.

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## NOTICE OF THE AGM

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### Beijing Capital Jiaye Property Services Co., Limited 北京京城佳業物業股份有限公司

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

**(Stock Code: 2210)**

#### NOTICE OF 2024 AGM

**NOTICE IS HEREBY GIVEN THAT** the 2024 annual general meeting (the “**AGM**”) of Beijing Capital Jiaye Property Services Co., Limited (the “**Company**”) will be held at Conference Room 2, 3/F, Chengjian Plaza, 18 North Taipingzhuang Road, Haidian District, Beijing, the PRC at 1:30 p.m. on Thursday, May 22, 2025 for the purpose of considering and, if thought fit, approving the following resolutions by the Shareholders of the Company:

#### ORDINARY RESOLUTIONS

- (1) To consider and approve the annual report of the Company for 2024.
- (2) To consider and approve the profit distribution plan of the Company for 2024.
- (3) To consider and approve the annual enterprise budget of the Company for 2025.
- (4) To consider and approve the re-appointment of the auditor for the international accounting standards of the Company for 2025.
- (5) To consider and approve the work report of the Board of Directors of the Company for 2024.

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## NOTICE OF THE AGM

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### SPECIAL RESOLUTIONS

- (6) To consider and approve the amendments to the Articles of Association.
- (7) To consider and approve the amendments to the Rules of Procedures for the Board.
- (8) To consider and approve the grant of general mandate to the Board to issue Shares.

By order of the Board of Directors  
**Beijing Capital Jiaye Property Services Co., Limited**  
**Zhang Weize**  
*Chairman*

Beijing, the PRC

April 29, 2025

*As at the date of this notice, the Board consists of Mr. Zhang Weize, Mr. Yang Jun and Mr. Luo Zhou as executive Directors, Ms. Jiang Xin, Mr. Mao Lei and Mr. Li Zuoyang as non-executive Directors, and Mr. Cheng Peng, Mr. Kong Weiping and Mr. Kong Chi Mo as independent non-executive Directors.*

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## NOTICE OF THE AGM

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*Notes:*

- (a) Unless specifically indicated, details of the resolutions are set out in the circular of the Company dated April 29, 2025. Terms used therein shall have the same meanings as defined in the circular.
- (b) Individual Shareholders who wish to attend the meeting in person shall produce their identity cards or other effective document or proof of identity and stock account cards. Proxies of individual Shareholders shall produce their effective proof of identity and form of proxy. A corporate Shareholder should attend the meeting by its legal representative or proxy appointed by the legal representative. A legal representative who wishes to attend the meeting should produce his/her identity card or other valid documents evidencing his/her capacity as a legal representative. If appointed to attend the meeting, the proxy should produce his/her identity card and an authorization instrument duly signed by the legal representative of the corporate Shareholder.
- (c) Any Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more person(s) (if the Shareholder holds two or more issued Shares), whether (each of) such person is a Shareholder of the Company or not, as his/her/its proxy or proxies to attend and vote on his/her/its behalf at the AGM.

The instrument appointing a proxy must be signed by the Shareholder or his/her attorney duly authorised in writing. For a corporate Shareholder, the proxy instrument must be affixed with the common seal or signed by its director or attorney duly authorised in writing.

If the power of attorney of the proxy is signed by the authorised person of the appointer under a power of attorney or other authorization document(s) given by the appointer, such power of attorney or other authorization document(s) shall be notarized and served at the same time as the power of attorney. To be valid, the form of proxy, together with a notarially certified copy of the power of attorney or other authorization document(s), must be delivered to Computershare Hong Kong Investor Services Limited, the Company's H share registrar, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders), or to the Office of the Board of the Company at 11/F, Building B, Chengjian Plaza, 18 North Taipingzhuang Road, Haidian District, Beijing, the PRC (for Domestic Shareholders) not later than 24 hours before the designated time for the holding of the AGM (being before 1:30 p.m. on Wednesday, May 21, 2025) or any adjournment thereof (as the case may be).

In case of registered joint holders of any Shares, any one of the registered joint holders can vote on such Shares at the AGM in person or by proxy as if he/she is the only holder entitled to vote. If more than one registered joint holders attend the AGM in person or by proxy, only the vote of the person whose name appears first in the register of members of the Company relating to such Shares (in person or by proxy) will be accepted as the sole and exclusive vote of the joint holders.

After the completion and return of the form of proxy and the power of attorney, you can attend and vote in person at the AGM or any adjournment thereof should you so wish. In this case, the power of attorney will be deemed to have been revoked.

According to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the AGM will be voted on by poll. Results of the poll voting will be posted on the website of the Company at ([www.bcjps.com](http://www.bcjps.com)) and the website of the Hong Kong Stock Exchange at ([www.hkexnews.hk](http://www.hkexnews.hk)) upon the conclusion of the AGM.

- (d) For determining eligibility to attend and vote at the AGM (and at any adjournment thereof), the register of members of the Company will be closed from Monday, May 19, 2025 to Thursday, May 22, 2025, both days inclusive, during which period no transfer of Shares will be registered. The record date will be Thursday, May 22, 2025. To be eligible for attending and voting at the AGM, all share transfer documents accompanied by the relevant share certificates and other appropriate documents must be lodged with Computershare Hong Kong Investor Services Limited, the Company's H share registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders), or the Company's Office of the Board at 11/F, Building B, Chengjian Plaza, 18 North Taipingzhuang Road, Haidian District, Beijing, the PRC (for Domestic Shareholders) not later than 4:30 p.m. on Friday, May 16, 2025 for registration. Shareholders whose names appear on the register of members of the Company on Thursday, May 22, 2025 shall be entitled to attend and vote at the AGM.

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## NOTICE OF THE AGM

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- (e) For determining the entitlement of the Shareholders to the Final Dividend, the register of members of the Company will be closed from Wednesday, May 28, 2025 to Tuesday, June 3, 2025, both days inclusive, during which period no transfer of Shares will be registered. The record date will be Tuesday, June 3, 2025. In order to be entitled to the Final Dividend, all duly completed transfer forms accompanied by the relevant share certificates must be lodged with Computershare Hong Kong Investor Services Limited, the Company's H share registrar, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (for H Shareholders), or the Company's Office of the Board at 11/F, Building B, Chengjian Plaza, 18 North Taipingzhuang Road, Haidian District, Beijing, the PRC (for Domestic Shareholders) not later than 4:30 p.m. on Tuesday, May 27, 2025 for registration. Shareholders whose names appear on the register of members of the Company on Tuesday, June 3, 2025 are entitled to the proposed Final Dividend.
- (f) Shareholders attending the AGM are responsible for their own transportation and accommodation expenses.

Shareholders may contact the Office of the Board of the Company at telephone (+86 10 6209 1180) for any enquiries in respect of the AGM.