福萊特玻璃集團股份有限公司
Flat Glass Group Co., Ltd.

(Stock code: 6865)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND PROPOSED AMENDMENTS TO CERTAIN CORPORATE GOVERNANCE RULES

Company **Listing Rules** **Stock Exchange**

AMENDMENTS TO THE ARTICLES OF ASSOCIATION RELATED TO REGISTERED CAPITAL

Circular

《關於回購注銷部分 年 股限制性股票激勵計劃首次授予部分股份的議案》

CANCELLATION OF THE SUPERVISORY COMMITTEE AND RELEVANT AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Company Law

Guidelines for Articles of Association of Listed Companies

Shanghai Stock Exchange Listing Rules

《福萊特玻璃集團股份有限公司監事會議事規則》

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PROPOSED AMENDMENTS TO CERTAIN CORPORATE GOVERNANCE RULES

Corporate Governance Rules

GENERAL

Shareholders

Flat Glass Group Co., Ltd.
Ruan Hongliang

APPENDIX:

Before amendment	**After amendment**
福莱特玻璃集團股份有限公司	福莱特玻璃集團股份有限公司 **employees**

Before amendment	After amendment
浙江福萊特玻璃鏡業有限公司，	浙江福萊特玻璃鏡業有限公司， **, and obtained its business license**
	585,719,820.25

Before amendment	After amendment
	The chairman of the board of the directors shall be the director executing the company's affairs and shall serve as the legal representative of the Company. The legal representative shall be elected or replaced by the Company's board of directors. If a director serving as the legal representative resigns, he/she shall be deemed to have resigned as the legal representative at the same time. In the event of the resignation of the legal representative, the Company shall appoint a new legal representative within 30 days from the date of such resignation. The legal consequences of civil activities performed by the legal representative in the name of the Company shall be borne by the Company. Restrictions imposed on the powers of the legal representative by these Articles of Association or by general meetings shall not be invoked against a bona fide counterparty. If the legal representative causes damage to others while performing his/her duties, the Company shall assume civil liability for such damage. The Company may, after assuming the civil liability, seek compensation from the legal representative at fault in accordance with laws or the Articles of Association.
	The shareholders property

Before amendment	After amendment
	relationship of and legally binding shareholders, directors, and senior management directors and senior management directors and senior management
	senior management president
	class the subscribers

Before amendment	After amendment

Before amendment	After amendment
	or borrow for others to acquire shares in the Company, except where the Company implements its Employee Stock Ownership Plans For the benefit of the Company, and subject to resolutions made by the board of directors, the Company may provide financial assistance for others to acquire shares in the Company, provided that the accumulated total amount of financial assistance may not exceed 10% of the total share capital issued. Any resolutions made by the board of directors shall be subject to affirmative votes of two thirds or more of all directors. If there are any special requirements by the rules of the stock exchange(s) on which the shares of the Company are listed, such requirements shall prevail.

Before amendment	After amendment
	Increase, Reduction

Before amendment	After amendment
	general meeting
	CSRC and a securities regulatory institution in respect of which the shares of the Company are listed

Before amendment	After amendment
……	**general meeting** ……
	shares **pledge**
%	**During their term of office as determined when they assume the posts, the directors and senior management** % **the rules of the stock exchange**

Before amendment	After amendment
% % ……	% directors and senior management % underwriting rules of the stock exchange directors, senior management ……
	General Meeting
	General Provisions of
	class class same

Before amendment	After amendment
	a general meeting general meeting
	hold general meetings and exercise

Before amendment	After amendment

Before amendment	After amendment
	a general meeting **a general meeting** **unless there are only minor defects in the convening procedures or voting methods of the general meeting and the board meetings, which has no substantive impact on the resolutions** **Where the Board, shareholders and other relevant parties dispute the validity of a resolution of the general meeting, they shall promptly file a lawsuit with the People's Court. Before the People's Court makes a revocation of the resolution or other judgement or ruling, the relevant parties shall implement the resolution of the general meeting. The Company, the directors and senior management shall effectively perform their duties to ensure the normal operation of the Company.** **If the People's Court makes a judgement or ruling on the relevant matters, the Company shall perform its information disclosure obligations in accordance with the laws and administrative regulations, the provisions of the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the implementation of the judgement or ruling after it has come into effect. Where correction of prior period matters is involved, it will be dealt with in a timely manner and be fulfilled with corresponding information disclosure obligations.**

Before amendment	After amendment
Adding Article 36	**Article 36 Resolutions of a general meeting or a board meeting of the Company shall be invalid in any of the following circumstances:** **(I) the resolution was not made by a general meeting or a board meeting;** **(II) the resolution was not voted on at a general meeting or a board meeting;** **(III) the number of attendees of the meeting or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law and the Articles of Association;** **(IV) the number of attendees voting in favor of the resolution or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law and the Articles of Association.**
%	**Article 37** **who is not a member of the audit committee** **jointly** % **the member of the audit committee** **the aforesaid**

Before amendment	After amendment
	the audit committee **If any director, supervisor (if any) or senior management of a wholly-owned subsidiary of the Company violates the laws, administrative regulations or the provisions of the Articles of Association in fulfilling his/her duties and incurs losses to the Company, or if others infringe upon the lawful rights and interests of a wholly-owned subsidiary of the Company and cause losses to the Company, the shareholders severally or jointly holding 1% or more Shares of the Company for more than 180 consecutive days, may, in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law, request in writing to the board of supervisors and board of directors of a wholly-owned subsidiary to lodge a legal action in the People's Court or lodge a legal action in the People's Court under his/her own name. If a wholly-owned subsidiary of the Company does not have a board of supervisors nor any supervisors but have an audit committee, the provisions of paragraphs 1 and 2 of this Article shall apply.**

Before amendment	After amendment
	Article 39 **the capital contribution** **withdraw the share capital**

Before amendment	After amendment
Adding Article 40	

Before amendment	After amendment
	(IV) Not to appropriate the Company's funds in any way; **(V) Not to order, instruct or request the Company and relevant personnel to provide guarantees in violation of laws and regulations;** **(VI) Not to make use of the Company's undisclosed material information for personal gain, not to disclose in any way undisclosed material information relating to the Company, and not to engage in insider trading, short-swing trading, market manipulation and other illegal and unlawful acts;** **(VII) Not to prejudice the legitimate rights and interests of the Company and other shareholders through unfair related-party transactions, profit distribution, asset restructuring, foreign investment or any other means;** **(VIII) To ensure the integrity of the Company's assets, and the independence of personnel, finance, organisation and business, and not to affect the independence of the Company in any way;** **(IX) Other provisions of laws, administrative regulations, provisions of the CSRC, business rules of stock exchanges and the Articles of Association.** **Where a controlling shareholder or de facto controller of the Company does not act as a director of the Company but actually carries out the affairs of the Company, the provisions of the Articles of Association relating to the duties of loyalty and diligence of directors shall apply.**

Before amendment	After amendment
	Where a controlling shareholder or de facto controller of the Company instructs a director or a member of the senior management to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall be jointly and severally liable with such director or member of the senior management.
	Article 44 Where pledges the shares it holds or effectively controls in the Company, it shall maintain the stability of the Company's control and its production and operations
Adding Article 45	**Article 45 When transferring its shares in the Company, the controlling shareholder or de facto controller shall comply with the restrictive provisions on share transfer under laws, administrative regulations, the requirements of the CSRC and the stock exchange, and its undertakings made in respect of restrictions on share transfer.**

Before amendment	After amendment
	3 General Meetings
	Article 46 The general meeting of the Company comprises all shareholders. The general meeting **(I)** **the directors** **(II)** **(III)** **(IV)** **(V) the issuance of corporate** **(VI)** **(VII)** **(VIII) undertaking the Company's audit engagement by the Company** **(IX) in Article 47 of the Articles of Association**

Before amendment	After amendment
%	**(X)** % **(XI)** **(XII)** (XIII) **the general meeting** **, rules of stock exchanges where the shares of the Company are listed or** **Unless otherwise provided by the laws, administrative regulations, departmental rules, rules of the stock exchange(s) on which the shares of the Company are listed, the aforesaid authority of the general meeting shall not be exercised by the board of directors, other organizations or individuals through authorization.**

Before amendment	After amendment
% ……	

Before amendment	After amendment
	Article 48 General meetings **general meetings** **general meetings** **general meetings** **the end of**
%	**Article 49** **general meeting** **share capital** % **The audit committee** **rules of the stock exchange(s) on which the shares of the Company are listed**

Before amendment	After amendment
	Article 50 **the general meeting** **the general meeting** **A general meeting** **a general meeting** **a general meeting** **general meeting**
	Article 51 **the general meeting** **provisions of**

Before amendment	After amendment
	4 General Meeting
	Article 52 The board of directors shall convene the general meeting on time within the prescribed period. **As approved by more than half of all independent directors,** **general meeting** **general meeting** **general meeting** **general meeting**
	Article 53 The audit committee **general meeting** **general meeting** **general meeting** **the audit committee**

Before amendment	After amendment
	general meeting **general meeting** **the audit committee**
% %	**Article 54** % **general meeting** **general meeting** **general meeting** **general meeting** % **the audit committee** **general meeting** **the audit committee**

Before amendment	After amendment
%	**the audit committee** **general meeting** **general meeting** **the audit committee** **general meeting** **the audit committee** **the general meeting** %
%	**Article 55** **the audit committee** **a general meeting** **the audit committee** **general meeting** **the general meeting** **Before publicly announcing the resolutions of the general meeting, the convening shareholders should not hold less than 10% of the shares.**
	Article 56 **a general meeting** **the audit committee**
	Article 57 **the general meetings** **the audit committee**

Before amendment	After amendment
	5 General Meeting
	Article 58 **the general meetings** **rules of the stock exchange(s)**

Before amendment	After amendment
% %	**Article 59** **a general meeting** **the audit committee**

Before amendment	After amendment
	Article 60 **the general meeting** **general meeting** **general meeting** **the date of the meeting is convened** **by the rules of the stock exchange(s)**

Before amendment	**After amendment**
	Article 61 **the general meeting** **general meeting** **general meeting**

Before amendment	After amendment
	The rules of the stock exchange(s) on which general meeting the general meeting the general meeting the general meeting

Before amendment	After amendment
	Article 62 a general meeting general meeting the directors
	Article 63 the general meeting the general meeting the rules of the stock exchange(s)

Before amendment	After amendment
	6 General Meeting
	Article 64 a general meeting the general meeting
	Article 65 the general meeting the general meeting

Before amendment	After amendment
	Article 66 **valid documents or proof capable of** **a proxy**

Before amendment	After amendment
	Article 67 **a general meeting** **name or title of the appointer, class and number of shares held in the Company;** **name or title of the proxy;** **specific instructions from shareholders, including instructions to cast affirmative, negative or abstention votes on each review issue listed in the agenda of the general meeting;**
	Article 68 **If no instruction is given, the proxy is deemed to vote as he/she thinks fit.**

Before amendment	After amendment
	Article 69 **the general meeting** **general meeting**

Before amendment	After amendment

Before amendment	After amendment
	Article 73 **the general meeting** **more than half of** **A general meeting the audit committee by the convener of the audit committee** **the convener of the audit committee** **a member of audit committee jointly elected by more than half of the members of audit committee of the Company shall chair the meeting** **A general meeting** **a general meeting** **the general meeting**

Before amendment	After amendment
	Article 74 **general meeting** **convening holding** **the general meeting** **the general meeting** **the general meeting**
	Article 75 **the board of directors** **the general meeting**
	Article 76 **Directors and senior management** **the general meeting**
……	**Article 78** **the general meeting** **directors and senior management** ……

Before amendment	After amendment
	Article 79 **directors, the secretary to the board of directors** **or attend**
	Article 80 **the general meeting** **the general meeting** **the general meeting** **the rules of the stock exchange(s)** **the general meeting**

Before amendment	After amendment
	7 General Meetings
	Article 81 **the general meeting** **the general meeting**
	Article 82 **a general meeting** **the board of directors** **formulated** **the members of the board of directors** **(IV)** **(V)** **the rules of the stock exchange(s) on which the Company's shares are listed**

Before amendment	After amendment
%	**Article 83** **a general meeting** % **the rules of the stock exchange(s) on which the Company's shares are listed** **a general meeting**

Before amendment	After amendment
	Article 84 **the general meeting** **the rules of the stock exchange(s)** **the general meeting**, **a general meeting**,

Before amendment	After amendment
%	% the rules of the stock exchange(s)

Before amendment	After amendment
	Article 85 **the general meeting** **the general meeting** **general meeting** **the general meeting** **the general meeting** **the general meeting** **the general meeting** **the general meeting** **the general meeting** **the general meeting**

Before amendment	After amendment
	Article 86 **a general meeting**
% % %	**Article 87** **directors** **the general meeting** **directors** % **The board of directors, the audit committee** % **(III) The director(s) representing employees the board of directors**

Before amendment	After amendment
	(IV) the general meeting the rules of the stock exchange(s) the candidate for director(s) the rules of the stock exchange(s) director(s) the general meeting the rules of the stock exchange(s) the general meeting directors

Before amendment	After amendment

Before amendment	After amendment
	Article 93 **general meeting** **the general meeting** **shareholders**
	Article 94 **a general meeting**

Before amendment	After amendment
	Article 96 **the general meeting** **the rules of the stock exchange(s)**
	Article 97 **general meeting** **general meeting** **the general meeting**
	Article 98 **the general meeting** **the general meeting** **the general meeting**
	Article 99 **the general meeting** **the general meeting**

Before amendment	After amendment
	order of closure listed as a dishonest person subject to enforcement by the people's Court (VII) The person is publicly determined by the stock exchange(s) on which the Company's shares are listed to be unfit to serve as directors or members of senior management of listed companies, and the term has not expired; (VIII) the rules of the stock exchange(s) on which the Company's shares are listed suspend his/her performance of duties

Before amendment	After amendment
	Article 101 **general meetings** **the rules of the stock exchange(s)** **the rules of the stock exchange(s)** **senior management** **directors** **senior management** **The Company sets up one director, who shall be elected from employee representatives. The employee director shall be elected and removed by the employees of the Company through the employees' representative congress, which shall not be required to be submitted to the general meeting of the Company for review.**

Before amendment	After amendment
	Article 102 **provisions of** **and shall bear obligation of fiduciary for the Company, shall take measures to avoid conflict their own interest with those of the Company, and they shall not take advantage of their authority to seek illegitimate interests.** **Directors shall bear obligation of fiduciary for the Company as follows:** **shall not embezzle property or misappropriate funds of the Company** **shall not deposit funds of the Company into accounts under his own name or the name of other individuals** **shall not take advantage of power to accept bribes or other illegal income** **shall not enter into contracts or effect transactions with the Company, directly or indirectly, without such contracts or transactions being resolved and passed by the board of directors or the general meeting in accordance with the provisions of the Articles of Association** **shall not take advantage of their positions to seek business opportunities belonging to the Company for themselves or others, save for the following circumstances: they have report the matter to and obtained approval from the board of directors or the general meeting by way of a resolution in accordance with the provisions of the Articles of Associations; or the Company is unable to take advantage of such business opportunities in accordance with the provisions of the laws, the administrative regulations or the provisions of the Articles of Association**

Before amendment	After amendment
	shall not engage in any business similar to those of the Company for himself/herself or others without reporting the matter to the board of directors or the general meeting and obtaining approval from the board of directors or the general meeting by way of a resolution in accordance with the Articles of Association the rules of the stock exchange(s) on which the shares of the Company are listed When close relatives of directors or members of the senior management, enterprises directly or indirectly controlled by directors, members of the senior management or their close relatives, and other related parties having other affiliations with directors or members of the senior management enter into contracts or conduct transactions with the Company, the provisions of item (IV) of paragraph 2 of this Article shall apply.

Before amendment	After amendment
	Article 103 **fulfil duties of diligence to the Company, with reasonable care that managers are ordinarily required to exercise for the best interests of the Company:** **Directors shall fulfil duties of diligence to the Company as follows:** **the audit committee** **the audit committee** **the rules of the stock exchange(s) on which the shares of the Company are listed**

Before amendment	After amendment
	Article 104 **the general meeting**
	Article 105 **resign** **When a director intends to resign, he shall submit a written resignation to the Company, and the resignation shall take effect on the date of receipt of the resignation report by the Company. The Company shall disclose the relevant circumstances within two trading days.** **the resignation of** **the rules of the stock exchange(s)**

Before amendment	After amendment
	Article 106 **resignation** **resignation** **Responsibilities that should be undertaken by a director in connection with his or her performance of duties during his or her term of office shall not be waived or terminated as a result of such director leaving office.**
Adding Article 107	**Article 107 The general meeting may resolve to remove a director, with the removal taking effect on the date the resolution is made. If the director is removed before the expiration of the term of office without proper cause reason, the director may request the Company for compensation.**
	Article 109 Where a director causes damage to other party(ies) in performing his/her duties, the Company shall be liable for compensation. The director shall be liable for compensation if there is intentionality or gross negligence on his/her part. **the rules of the stock exchange(s)**

Before amendment	After amendment
	Delete
	Article 110 **the general meeting**
	Article 111 **nine** **one employee director. The board of directors shall have one chairman and one vice-chairman. The chairman and vice-chairman shall be elected by more than half of all directors of the board of directors.**

Before amendment	**After amendment**
	Article 112 **general meetings** **the general meetings** **general meetings** **(IV)** **(V)** **(VI)** **(VII)** **the general meeting** (VIII)

Before amendment	After amendment
	(IX) (X) (XI) (XII) (XIII) (XIV) **the general meeting** (XV)

Before amendment	After amendment
	(XVI) **the general meeting** (XVII) **the rules of the stock exchange(s) on which the shares of the Company are listed** **the general meeting** **the general meeting** **the general meeting**
	Article 113 **the general meeting**
	Article 114 **the general meeting** **the general meeting**

Before amendment	After amendment
	Article 115 shall determine to general meeting the rules of the stock exchange(s) the general meeting
	Delete

Before amendment	After amendment
	Article 116 **(III)** **(IV) In the event of any urgent situation due to force majeure such as catastrophic natural disasters, to exercise special powers of disposal in relation to the Company's affairs in compliance with legal requirements and in the interests of the Company and subsequently report such activities to the board of directors and the general meeting of the Company;** **the rules of the stock exchange(s) on which the Company's shares are listed and**
	Article 117 **more than half of**

Before amendment	After amendment
	Article 118 **all directors** **the rules of the stock exchange(s)**
%	**Article 119** % **the audit committee**
	Article 120 **all directors**

Before amendment	After amendment
	Article 122 **the rules of the stock exchange(s)**
	Article 123 **an individual** **such director shall report to the board of directors in writing in time. The connected director**

Before amendment	After amendment
	Article 127
Adding Section 3	**Section 3 Independent Directors**
Adding Article 128	**Article 128 The independent directors shall conscientiously perform their duties in accordance with the requirements of the laws, administrative regulations, departmental rules, the rules of the stock exchange(s) on which the Company's shares are listed, the Articles of Association, and play the roles of participation in decision-making, supervising and balancing, and professional consulting in the board of directors, so as to safeguard the interests of the Company as a whole and to protect the legal rights and interests of minority shareholders.**

Before amendment	After amendment
Adding Article 129	**Article 129 In order to ensure the independence of independent directors, the following persons shall not serve as independent directors of the Company:** **(I) Those who are employed by the Company or its subsidiaries, their spouses, parents, children and their major social contacts;** **(II) Those who hold directly or indirectly 1% or above of the Company's issued shares, or those who are natural shareholders amongst the top ten shareholders of the Company or their spouses, parents, and children;** **(III) Those who are employed by a shareholder which holds directly or indirectly 5% or above of the Company's issued shares, or those who are employed by the top five shareholders and their spouses, parents and children;** **(IV) Those who are employed by the subsidiaries of the controlling shareholders or the de facto controllers of the Company, and their spouses, parents and children;** **(V) Those who have material business transactions with the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, or those who are employed by entities with material business transactions, as well as their controlling shareholders or de facto controllers;**

Before amendment	After amendment
	(VI) Persons providing financial, legal, consulting and sponsorship services for the Company, its controlling shareholders, de facto controllers or their respective subsidiaries, including, but not limited to, all the members of the project teams of the intermediary agencies providing services, review officers at all levels, the persons that sign reports, partners, directors, senior management and the persons in charge; **(VII) Those who belong to any of the abovementioned categories (1) to (6) within the past 12 months;** **(VIII) Other persons who do not have the independence as stipulated in the laws, administrative regulations, CSRC regulations, rules of the stock exchange(s) on which the shares of the Company are listed and the Articles of Association.** **Independent directors shall conduct annual self-examination of their independence and submit the results to the board of directors. The board of directors shall assess the independence of the incumbent independent directors and issue a special opinion on an annual basis, which shall be disclosed at the same time as the annual report.**

Before amendment	After amendment
Adding Article 130	**Article 130 Independent directors of the Company shall have the following qualifications:** **(I) The qualification being a company director in accordance with law, administrative regulation or other relevant regulations;** **(II) Has the independence nature as required by Articles of Association;** **(III) Has the basic knowledge for operation of listed company, is familiar with the laws, regulations and rules;** **(IV) Has more than five years working experience in law, accounting or economics required for performance of duties as independent directors;** **(V) Has good personal integrity and does not have any adverse records such as major breach of trust;** **(VI) Other requirements as prescribed by laws, administrative regulations, CSRC regulations, rules of the stock exchange(s) on which the shares of the Company are listed and the Articles of Association.**

Before amendment	After amendment
Adding Article 131	**Article 131 Independent directors are members of the board of directors, owe a duty of loyalty and diligence to the Company and all shareholders, shall conscientiously perform their following duties:** **(I) To participate in the decision making of the board of directors and express clear opinions on matters discussed;** **(II) To supervise potential material conflicts of interest between the Company and its controlling shareholders, de facto controllers, directors and senior management, and to protect the legitimate rights and interests of minority shareholders;** **(III) To provide professional and objective advice on the operation and development of the Company and facilitate the enhancement of the decision-making level of the board of directors;** **(IV) Other duties as stipulated by laws, administrative regulations, CSRC regulations, rules of the stock exchange(s) on which the shares of the Company are listed and the Articles of Association.**

Before amendment	After amendment
Adding Article 132	**Article 132 An independent director shall exercise the following special powers:** **(I) To engage an intermediary institution independently for auditing, consultation or verification on specific matters of the Company;** **(II) To propose to the board of directors for the convening of extraordinary general meetings;** **(III) To propose for the convening of board meetings;** **(IV) To publicly solicit shareholders' rights from shareholders in accordance with the law;** **(V) To express independent opinions on matters that may jeopardize the rights and interests of the Company or minority shareholders;** **(IV) Other powers as stipulated by laws, administrative regulations, CSRC regulations, rules of the stock exchange(s) on which the shares of the Company are listed and the Articles of Association.** **In the event that an independent director exercises any of the powers listed in items (1) to (3) of the preceding paragraph, the exercise of such powers shall be subject to the approval of a majority of all the independent directors.** **The Company shall disclose in a timely manner if an independent director exercises the powers listed in item (1). If the aforementioned powers cannot be exercised properly, the Company shall disclose the specific circumstances and reasons thereof.**

Before amendment	After amendment
Adding Article 133	**Article 133 The following matters shall be submitted to the board of directors for consideration after being approved by the majority of all independent directors of the Company:** **(I) Related party transactions that should be disclosed;** **(II) Changes in or waivers of commitments by the Company and related parties;** **(III) Decisions made and measures taken by the board of directors of the acquired company in relation to the acquisition;** **(IV) Other matters as prescribed by laws, administrative regulations, CSRC regulations and rules of the stock exchange(s) on which the shares of the Company are listed and the Articles of Association.**

Before amendment	**After amendment**
Adding Article 134	**Article 134 The Company shall establish a mechanism for special meetings which will be attended by independent directors only. Matters such as related party transactions to be reviewed by the board of directors shall be approved in advance by a special meeting of the independent directors.** **The Company shall convene regular or ad hoc special meetings of independent directors attended by the independent directors only. The matters set out in items (1) to (3) of the Article 132 and Article 133 of the Articles of Association shall be considered by the special meeting of independent directors.** **The special meetings of independent directors may study and discuss other matters of the Company as required.** **Special meetings of independent directors shall be convened and presided over by an independent director jointly elected by the majority of the independent directors; if the convenor fails or is unable to perform his/her duties, two or more independent directors may convene and elect a representative to preside over the meeting on their own.** **The special meetings of independent directors shall prepare minutes of meetings in accordance with regulations. The minutes of meetings shall record the opinions of the independent directors. The independent directors shall sign and confirm the minutes of meetings.** **The Company shall provide facilities and support for the convening of the special meeting of independent directors.**

Before amendment	**After amendment**
Adding Section 4	**Section 4 Special Committees Under the Board of Directors**
Adding Article 135	**Article 135 The board of directors shall establish the audit committee, which exercise the powers of the board of supervisors as stipulated by the Company Law and the securities regulatory authorities of the place where the shares of the Company are listed.**
Adding Article 136	**Article 136 The audit committee shall have at least three members, all of whom shall be directors who do not hold senior management positions in the Company, and a majority of whom shall be independent directors, and the chairman shall be an accounting professional among the independent directors. The members of the audit committee and its convener are all elected by the board of directors.**

Before amendment	After amendment
Adding Article 137	**Article 137 The audit committee shall be responsible for examination and approval of the financial information of the Company and the disclosure thereof, as well as supervision and evaluation of internal and external audit and internal control. The specific functions and powers of the audit committee shall be stipulated in the Articles of Association and its working rules/procedures. The following matters shall be submitted to the board of directors for review and consideration after obtaining the consent of more than half of the members of the audit committee:** **(I) Disclosure of the financial information in financial and accounting reports and regular reports, and the evaluation report on internal control;** **(II) Appointment or dismissal of an accounting firm which undertakes audit work of the listed company;** **(III) Appointment or dismissal of the person-in-charge of finance of the listed company;** **(IV) Changes in accounting policies or accounting estimates or correction of significant accounting errors for reasons other than changes in accounting standards;** **(V) Other matters as required by laws, administrative regulations, CSRC regulations, rules of the stock exchange(s) on which the shares of the Company are listed, and the Articles of Association.**

Before amendment	After amendment
Adding Article 138	**Article 138　The audit committee shall hold at least one meeting every quarter. An extraordinary meeting may be convened upon the proposal of two or more members, or when the convenor of the committee deems it necessary. The quorum of the meeting of the audit committee shall be more than two-thirds of the members present at the meeting.** **Resolutions made by the audit committee shall be approved by more than half of the members of the audit committee.** **Voting on resolutions of the audit committee shall be conducted on the basis of one vote per member.** **The resolutions of the audit committee shall be recorded in minutes according to relevant regulations, and the members of the audit committee present at the meeting shall sign the minutes.** **The board of directors shall be responsible for formulating the working procedures of the audit committee.**

Before amendment	After amendment
Adding Article 139	**Article 139 In addition to the audit committee, the board of directors of the Company shall establish the nomination committee, remuneration committee, strategic and development committee and risk management committee. All members of the special committees shall be directors of the Company, among which, the majority of the members of the audit committee, the nomination committee and the remuneration committee shall be independent directors who also convene the meeting of such committees, unless otherwise provided the rules of the stock exchange(s) on which the shares of the Company are listed, such provisions shall prevail. The special committees shall perform their duties as stipulated in the Articles of the Association and as authorized by the board of directors. Proposals of the special committees shall be submitted to the board for consideration and approval. The board of directors shall be responsible for formulating the working rules/procedures for the special committee, and regulate the operation of the special committees.**

Before amendment	After amendment
Adding Article 140	**Article 140 The nomination committee shall be responsible for formulating the criteria and procedures for selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications, and making recommendations to the board of directors on the following matters:** **(I) Nomination or appointment and removal of directors;** **(II) Appointment or dismissal of senior management;** **(III) Other matters as required by laws, administrative regulations, regulations of CSRC, rules of the stock exchange(s) on which the shares of the Company are listed, and the Articles of Association.** **The board of directors shall record the opinions of the nomination committee and the specific reasons for no adoption in the board resolutions, and disclose them if it does not adopt or fully adopt the opinions of the nomination committee.**

Before amendment	After amendment
Adding Article 141	**Article 141 The remuneration committee shall be responsible for developing the standards for the selection of directors and senior management, formulating and reviewing the remuneration policies and proposals including the remuneration decision mechanism and process, as well as payment and stop-payment recourse arrangements for directors and senior management, and making recommendations to the Board of Directors on:** **(I) Remuneration of directors and senior management;** **(II) Formulating or changing equity incentive schemes, employee stock ownership plans, and conditions for incentive participants to be granted with and exercise interests;** **(III) Arrangement of stock ownership plans for subsidiaries to be spun off by directors and senior management;** **(IV) Other matters as required by laws, administrative regulations, regulations of CSRC and rules of the stock exchange(s) on which the shares of the Company are listed, and the Articles of Association.** **If the board of directors fails to adopt or fails to fully adopt the recommendations of the remuneration committee, it shall record the opinions of the remuneration committee and the specific reasons for non-adoption in the resolutions of the board of directors, and make disclosures accordingly.**

<table>
<tr><th>Before amendment</th><th>After amendment</th></tr>
<tr><td>Adding Article 142</td><td>Article 142 The strategic and development committee is mainly responsible for conducting researches and making suggestions regarding the long-term development strategies and major investment decisions of the Company. The main responsibilities of the strategic and development committee include:

(I) Analyze the long-term development strategies of the Company, and make recommendations thereon;

(II) Study the business strategies of the Company, including but not limited to product strategy, market strategy, marketing strategy, research and development strategy and talent strategy, and make recommendations thereon;

(III) Other matters authorized by the board of directors;

(IV) Other matters as required by laws, administrative regulations, regulations of CSRC and rules of the stock exchange(s) on which the shares of the Company are listed, and the Articles of Association.

If the board of directors fails to adopt or fails to fully adopt the recommendations of the strategic and development committee, it shall record the opinions of the strategic and development committee and the specific reasons for non-adoption in the resolutions of the board of directors, and make disclosures accordingly.</td></tr>
</table>

Before amendment	After amendment
Adding Article 143	**Article 143 The risk management committee shall be mainly responsible for monitoring the overall risk management of the Company and controlling such risks within reasonable limits. The main responsibilities of the risk management committee include:** **(I) Discuss the risk management and internal control system with the management to ensure that the management has performed its duties to establish an effective system;**

Before amendment	After amendment
	Senior Management
	Article 145 The Articles of Association **relevant provisions on resignation of a director** **The Articles of Association regarding the duty of loyalty of directors and the duty of diligence**

Before amendment	After amendment
	Article 148 **formulate** **specific rules and regulations** **or**

Before amendment	After amendment
	the rules of the stock exchange(s) the general meeting and rules of the stock exchange(s) on which the shares of the Company are listed
	Article 150 the board of directors

Before amendment	After amendment
	Article 153 **the general meetings** **deal with information disclosure and other matters** **rules of the stock exchange(s)**
	Article 154 Where the senior management causes damage to others in the course of performing their duties, the Company shall be liable for compensation; where the senior management acts with willful or material default, they shall also be liable for compensation. The senior management shall also be liable for any loss suffered by the Company as a result of a violation by him of any laws, administrative regulations, departmental rules, rules of the stock exchange(s) on which the shares of the Company are listed or the Articles of Association in the course of performing his/her duties.
	Delete the entire chapter (Articles 136-149)

Before amendment	After amendment
	7 Financial Accounting System, Profit Distribution and Auditing
	Article 157 **on which the shares of the Company are listed** **the rules of the stock exchange(s)** **on which the shares of the Company are listed**
	Article 158 **funds**

Before amendment	After amendment
% %	**Article 159** % % a general meeting **If the general meeting has, in violation of the provisions of the Company Law, distributed profits to the shareholders, the shareholders shall return the profits distributed in violation of the provision to the Company; where any loss is caused to the Company; the shareholders and the responsible directors and senior management shall be liable for compensation.**

Before amendment	After amendment
%	**Article 160** **registered capital** **Where the reserves are used for offsetting losses of the Company, the discretionary reserve funds and statutory reserve funds shall be used in priority; if not sufficient, the capital reserve may be used according to regulations.** **an increase in the registered capital** %
	Article 161 **the general meeting** **the general meeting**

Before amendment	After amendment
……	**Article 162** **the general meeting** **the audit committee** **the general meeting** ……

Before amendment	After amendment
	the specific reasons … **the general meeting** … **and the usages of the profits not distributed and retained by the Company**

Before amendment	After amendment
	board of directors the general meeting general meetings Unless otherwise provided by the laws, administrative regulations, departmental rules, rules of the stock exchange(s) on which the shares of the Company are listed on the profit distribution policy or cash-based distribution plan, such provisions shall prevail.

Before amendment	After amendment
	Article 163 **which clearly defines**

Before amendment	After amendment
Adding Article 167	**Article 167 When the audit committee communicates with external audit entities such as accounting firms and national audit institutions, the internal audit institution shall actively cooperate and provide necessary support and collaboration.**
Adding Article 168	**Article 168 The audit committee participates in the assessment of the person in charge of internal audit.**
	Article 170 dismissal determined by the general meeting
	Article 172 the general meeting
	Article 173 general meeting the general meeting

Before amendment	After amendment
	8
	Article 174 **departmental rules,** **the rules of the stock exchange(s)**

Before amendment	After amendment
	Article 176 **the general meeting and meeting of the board of directors**
	Article 179 **the Stock Exchange**
	9
Adding Article 183	**Article 183 If the price paid for the merger of the Company does not exceed 10% of the net assets of the Company, it may not be subject to a resolution of the general meeting, unless otherwise provided in the Articles of Association and rules of the stock exchange(s) on which the shares of the Company are listed.** **Where the merger of the Company pursuant to the preceding paragraph is not subject to a resolution of the general meeting, it shall be subject to a resolution of the board of directors.**

Before amendment	After amendment
	Article 184 ... **or the National Enterprise Credit Information Publicity System** ... **notice** ...
	Article 186 ... **or the National Enterprise Credit Information Publicity System** ...

Before amendment	After amendment
	Article 188 **reduction** **will** **the general meeting** **or the National Enterprise Credit Information Publicity System** **Where the Company reduces its registered capital, the amount of capital contribution or shares shall be reduced correspondingly in proportion to the shares held by its shareholders, unless otherwise provided by law or the Articles of Association.**

Before amendment	After amendment
Adding Article 189	**Article 189 Where the Company still incurs losses after making up its losses in accordance with Paragraph 2 of Article 160 of the Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for losses, the Company shall not make distribution to its shareholders, nor exempt the shareholders from their obligation to make capital contribution or calls on share.** **The provisions of the Paragraph 2 of Article 188 of the Articles of Association shall not apply to the reduction in the registered capital in accordance with the preceding article. The Company shall publish an announcement on the newspapers or the National Enterprise Credit Information Publicity System or by other means within 30 days from the date of the resolution on the reduction of its registered capital at the general meeting.** **After reducing its registered capital in accordance with the provisions of the preceding two paragraphs, the Company shall not distribute profits until the cumulated amount of the statutory reserve fund and discretionary common reserve fund reaches 50% of its registered capital.**
Adding Article 190	**Article 190 If the reduction of the registered capital is in violation of the Company Law and other relevant provisions, shareholders shall return the funds they have received and the reduced capital contribution of the shareholders shall be restored to its original amount; in case of losses caused to the Company, the shareholders and the liable directors and senior management shall be liable for compensation.**
Adding Article 191	**Article 191 Where an increase in registered capital of the Company is made by means of issue of new shares, the shareholders do not have any pre-emptive right unless otherwise provided in the Articles of Association or the general meeting resolves that the shareholders shall have pre-emptive right.**

Before amendment	After amendment
%	**Article 193** **The general meeting** **more than 10% voting rights** **The Company shall, within 10 days of the occurrence of the reasons for dissolution stipulated in the preceding paragraph, make an announcement of the reasons for dissolution through the National Enterprise Credit Information Publicity System.**

Before amendment	After amendment
	Article 194 **paragraph (I) and (2) of Article 193** **and the assets have not yet been distributed to the shareholders** **or by a resolution of the general meeting** **or resolution at the general meeting** **the general meeting**
	Article 195 **Article 193** **Directors shall be the liquidation obligors, and a liquidation team shall be formed, within 15 days from the occurrence of the events of dissolution, to perform liquidation.** **The liquidation team shall consist of the directors, unless otherwise stipulated in the Articles of Association or otherwise selected by a resolution of the general meeting.** **If a liquidation obligor fails to perform his/her liquidation obligations in a timely manner, thereby causing losses to the Company or the creditors, such liquidation obligor shall be liable for compensation.**

Before amendment	After amendment
	Article 198 **the general meeting**

Before amendment	After amendment
	Article 200 **the general meeting**
	Article 201 **shall perform their liquidating functions with duties of loyalty and care** **Members of the liquidation committee neglecting to perform their liquidating functions, and thereby causing losses to the Company, shall be liable for compensation; causing loss to the creditors due to intentional act or gross negligence, shall be liable for compensation.**
	10
	Article 203 **the Articles of Association** **the Articles of Association** **The general meeting** **the Articles of Association**

Before amendment	After amendment
	Article 204 **the general meeting**
	Article 205 **the general meeting** **the general meeting** **the general meeting** **the general meeting** **the general meeting**

Before amendment	After amendment
	11
% % %	**Article 207** % **limited by shares** % **the general meeting** **a natural person, legal person or other organization** **directors, senior management** % **more than half of**

Before amendment	After amendment
	"audit committee" "audit committee" in the Listing Rules of Stock Exchange. The term "remuneration committee" in the Articles of Association shall have the same meaning as that of "remuneration and appraisal Committee" in the Guidelines for Articles of Association of Listed Companies (2025 Revision). rules of the stock exchange(s) "independent non-executive directors" in the Listing Rules of Stock Exchange Subject to requirements of the context and the regulatory requirements of the listing place where the shares of the Company are listed, the terms "related" and "related party" used in the Articles of Association mean (1) "connected" and "connected person" as defined in the Listing Rules of the Stock Exchange , or (2) "related" and "related party" as defined in the Listing Rules of the Shanghai Stock Exchange.
	Article 209 "not less than" , "within" "exceeding", "beyond", "below" and "above"
	Article 211 the Rules of Procedures for General Meetings and the Rules of Procedure for Board Meetings

Before amendment	After amendment
	Article 212 **the general meeting** **The original Articles of Association of the Company shall automatically become invalid as of the effective date of the Articles of Association.**
	Article 213 **rules of the stock exchange**