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

If you have sold or transferred all your shares in Shanghai Dongzheng Automotive Finance Co., Ltd.*, you should at once hand this circular and the accompanying form of proxy, to the purchaser or the transferee or to the bank, the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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Shanghai Dongzheng Automotive Finance Co., Ltd.*
上海東正汽車金融股份有限公司

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

(Stock code: 2718)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR MEETINGS OF THE BOARD OF SUPERVISORS
AND
PROPOSED RE-APPOINTMENT OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING

The Annual General Meeting of Shanghai Dongzheng Automotive Finance Co., Ltd.* will be held at 2:00 p.m. on Thursday, 29 June 2023 at 12/F (Nominal Floor: 15/F), Building Two, No.58, Yao Yuan Road, Pudong New Area, Shanghai, the PRC. A notice convening the AGM is set out on pages AGM-1 to AGM-4 of this circular.

Whether or not you are able to attend the AGM, you are advised to read the Notice of Annual General Meeting carefully and to complete the enclosed proxy form in accordance with the instructions printed thereon and return the same to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Shareholders, or to the Company's correspondence address at 12/F (Nominal Floor: 15/F), Building Two, No.58, Yao Yuan Road, Pudong New Area, Shanghai, the PRC for Domestic Shareholder and Unlisted Foreign Shareholder, in any event not less than 24 hours before the time fixed for convening the Annual General Meeting or any adjourned meeting(s) thereof in person or by post. Completion and return of the proxy form will not preclude you from attending and voting in person at the Annual General Meeting or any adjourned meeting(s) thereof should you so wish.

* For identification purposes only

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DEFINITIONS

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

“AGM” or “Annual General Meeting”	the annual general meeting of the Company to be held at 2:00 p.m. on Thursday, 29 June 2023 at 12/F (Nominal Floor: 15/F), Building Two, No.58, Yao Yuan Road, Pudong New Area, Shanghai, the PRC, for the purposes of considering and, if thought fit, approving, among other things, the proposed amendments to the Articles of Association, the proposed amendments to the Rules of Procedure for Meetings of the Board of Supervisors and the proposed re-appointment of auditors of the Company
“Articles of Association”	the articles of association of the Company, as amended, modified or otherwise supplemented from time to time
“Board”	the board of Directors
“Board of Supervisors”	the board of Supervisors
“CBIRC”	the China Banking and Insurance Regulatory Commission (中國銀行保險監督管理委員會)
“Company”	Shanghai Dongzheng Automotive Finance Co., Ltd.* (上海東正汽車金融股份有限公司), a joint stock company incorporated in the PRC with limited liability and whose H Shares are listed on the Stock Exchange (Stock Code: 2718)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	the issued ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as fully paid in RMB and originally issued by the Company to domestic investor(s) for subscription in RMB
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“H Share(s)”	the issued ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and traded in HK\$ and listed on the Stock Exchange
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Latest Practicable Date”	23 May 2023 (Tuesday), being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“PRC”	the People’s Republic of China, but for the purposes of this circular excludes Hong Kong, Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary shares in the share capital of the Company, including Domestic Shares, Unlisted Foreign Shares and H Shares
“Shareholder(s)”	holder(s) of the Shares
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Company
“Unlisted Foreign Share(s)”	the issued ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as fully paid in foreign currency and originally issued to persons other than PRC nationals or PRC-incorporated entities and are not listed on any stock exchange
“Unlisted Foreign Shareholder(s)”	holder(s) of Unlisted Foreign Shares



Shanghai Dongzheng Automotive Finance Co., Ltd.*

上海東正汽車金融股份有限公司

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

(Stock code: 2718)

Directors:

Ms. Xu Ying (*Chairlady and
Non-Executive Director*)
Mr. Wu Zheng (*General Manager and
Executive Director*)
Dr. Zhou Qi (*Non-Executive Director*)
Ms. Lin Weihua (*Non-Executive Director*)
Mr. Wong Man Chung Francis
(*Independent Non-Executive Director*)
Ms. Liang Yanjun
(*Independent Non-Executive Director*)
Mr. Qin Zheng
(*Independent Non-Executive Director*)

Registered office:

Unit ABC, 30/F,
Mirae Asset Tower,
No. 166,
Lu Jia Zui Ring Road,
Shanghai, the PRC

Principal place of business in Hong Kong:

Suites 3901–3903, 39th Floor,
Tower 2, Times Square,
No. 1 Matheson Street, Causeway Bay,
Hong Kong

30 May 2023

To the Shareholders,

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION
PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
FOR MEETINGS OF THE BOARD OF SUPERVISORS
AND
PROPOSED RE-APPOINTMENT OF AUDITORS
AND
NOTICE OF ANNUAL GENERAL MEETING**

1. INTRODUCTION

The purpose of this circular is to provide you with the notice of the AGM and the information in respect of the resolutions to be proposed at the AGM in relation to, among other matters: (i) the proposed amendments to the Articles of Association; (ii) the proposed amendments to the Rules of Procedure for Meetings of the Board of Supervisors; and (iii) the proposed re-appointment of auditors of the Company.

* *For identification purposes only*

LETTER FROM THE BOARD

2. MATTERS TO BE CONSIDERED AT THE AGM

(I) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Reference is made to the announcement in relation to the proposed amendments to the Articles of Association dated 19 May 2023. In order to comply with the Corporate Governance Standards for Banking or Insurance Institutions (銀行保險機構公司治理準則) and the Implementation Measures of the China Banking and Insurance Regulatory Commission for the Administrative Licensing Items concerning Non-Banking Financial Institutions (2020) (中國銀保監會非銀行金融機構行政許可事項實施辦法(2020)) issued by CBIRC, and the amended Appendix 3 of the Listing Rules, which aligns with the Consultation Conclusions on Listing Regime for Overseas Issuers published by the Stock Exchange in November 2021, as well as to make some other housekeeping amendments, the Board proposed, among others, to amend the Articles of Association (the “**Proposed Amendments**”).

Details of the Proposed Amendments are set out in Appendix I to this circular and are subject to the Shareholders’ approval by way of special resolution in the AGM and will become effective upon approval by banking regulatory authorities in the PRC.

(II) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR MEETINGS OF THE BOARD OF SUPERVISORS

To further improve the Company’s corporate governance and in accordance with the requirement of the Corporate Governance Standards for Banking or Insurance Institutions and Measures for the Evaluation of Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation) (銀行保險機構董事監事履職評價辦法(試行)) issued by CBIRC, the Board of Supervisors proposed to amend the Rules of Procedure for Meetings of the Board of Supervisors.

Details of the proposed amendments to the Rules of Procedure for Meetings of the Board of Supervisors are set out in Appendix II to this circular and are subject to the Shareholders’ approval by way of ordinary resolution in the AGM.

(III) PROPOSED RE-APPOINTMENT OF AUDITORS

The Company’s overseas and domestic auditors, Deloitte Touche Tohmatsu and Deloitte Touche Tohmatsu Certified Public Accountants LLP, shall retire, and is eligible for re-appointment as auditors of the Company. It is proposed at the AGM to re-appoint Deloitte Touche Tohmatsu and Deloitte Touche Tohmatsu Certified Public Accountants LLP as overseas and domestic auditors of the Company for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to fix the remuneration of the auditors appointed for the said term.

LETTER FROM THE BOARD

3. CLOSURE OF REGISTER OF MEMBERS

In order to determine the list of H Shareholders who will be entitled to attend and vote at the AGM, the Company's H shares register of members will be closed from Monday, 26 June 2023 to Thursday, 29 June 2023 (both days inclusive), during which period no transfer of H Shares will be effected. In order for the H Shareholders to qualify for attending and voting at the AGM, Shareholders whose H Shares are not registered in their names should complete and lodge their respective instruments of transfer with the relevant H Share certificates with Computershare Hong Kong Investor Services Limited, the Company's H Share registrar in Hong Kong, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in any case no later than 4:30 p.m. on Friday, 23 June 2023.

4. PROXY ARRANGEMENT

The proxy form of the AGM is enclosed.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the enclosed proxy form in accordance with the instructions printed thereon, and the proxy form should be returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Shareholders, or to the Company's correspondence address at 12/F (Nominal Floor: 15/F), Building Two, No.58, Yao Yuan Road, Pudong New Area, Shanghai, the PRC for Domestic Shareholder and Unlisted Foreign Shareholder, in any event not less than 24 hours before the time fixed for convening the AGM or any adjourned meeting(s) thereof in person or by post. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any other adjourned meeting(s) thereof should you so wish.

5. VOTING BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any votes of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions proposed at the AGM will be voted by poll. The poll results will be published on the HKExnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.dongzhengafcc.com upon the conclusion of the AGM.

As at the Latest Practicable Date, no Shareholder is required to abstain from voting on all resolutions except Resolution No. 11 as set out in the Notice of AGM contained in this circular. For details regarding Resolution No. 11, please refer to the circular of the Company dated 30 May 2023 titled "Major and continuing connected transactions in respect of Financial Services Agreement and notice of Annual General Meeting".

LETTER FROM THE BOARD

6. RECOMMENDATION

The Board considers that all the proposed resolutions at the AGM are in the interests of the Company and the Shareholders as a whole. Therefore, the Board recommends the Shareholders to vote in favor of the proposed resolutions at the AGM as set out in the notice of the AGM.

By Order of the Board
Shanghai Dongzheng Automotive Finance Co., Ltd.*
Xu Ying
Chairlady and Non-executive Director

DETAILS OF THE PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of Association	Amended Articles of Association
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Chapter 15 Financial and Accounting System and Profit Distribution	<u>Chapter 15</u> Qualifications and Obligations of Directors, Supervisors, General Manager and Other Senior Management Officers of the Company
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Existing Articles of Association	Amended Articles of Association
<p>Note on the contents page</p> <p>Note: In the side notes to the Articles of Association, “Company Law” refers to the “Company Law of the People’s Republic of China” (2018 revision); “Mandatory Provisions” refers to the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas (Zheng Wei Fa [1994] No. 21) jointly issued by the former Securities Commission of the State Council and the former State Commission for Restructuring the Economic System; “Letter of Opinions” refers to the Letter of Opinions on Supplementary Amendments to Articles of Association of Companies to be Listed in Hong Kong (Zheng Jian Hai Han [1995] No. 1) jointly issued by the Overseas Listing Department of China Securities Regulatory Commission (“CSRC”) and the former Production System Division of the State Commission for Restructuring the Economic System; “Opinions” refers to the “Opinions on Further Promoting Standardized Operation and Deepening Reform of Overseas Listed Companies” (Guo Jing Mao Qi Gai [1999] No. 230) jointly issued by the former State Economic and Trade Commission and the CSRC; “Guidelines for Articles of Association” refers to the “<u>Guidelines for Articles of Association of Listed Companies (2016 Revision)</u>” (CSRC Announcement [2016] No. 23) issued by the CSRC; “Main Board Listing Rules” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time; “Appendix 3 to the Main Board Listing Rules” means Appendix 3 to the Main Board Listing Rules; “Appendix 13D to the Main Board Listing Rules” means Part D of Appendix 13 to the Main Board Listing Rules.</p>	<p>Note on the contents page</p> <p>Note: In the side notes to the Articles of Association, “Company Law” refers to the “Company Law of the People’s Republic of China” (2018 revision); “Mandatory Provisions” refers to the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas (Zheng Wei Fa [1994] No. 21) jointly issued by the former Securities Commission of the State Council and the former State Commission for Restructuring the Economic System; “Letter of Opinions” refers to the Letter of Opinions on Supplementary Amendments to Articles of Association of Companies to be Listed in Hong Kong (Zheng Jian Hai Han [1995] No. 1) jointly issued by the Overseas Listing Department of China Securities Regulatory Commission (“CSRC”) and the former Production System Division of the State Commission for Restructuring the Economic System; “Opinions” refers to the “Opinions on Further Promoting Standardized Operation and Deepening Reform of Overseas Listed Companies” (Guo Jing Mao Qi Gai [1999] No. 230) jointly issued by the former State Economic and Trade Commission and the CSRC; “Guidelines for Articles of Association” refers to the “Guidelines for Articles of Association of Listed Companies (2016 Revision)” (CSRC Announcement [2016] No. 23) issued by the CSRC; “Main Board Listing Rules” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited as amended from time to time; “Appendix 3 to the Main Board Listing Rules” means Appendix 3 to the Main Board Listing Rules; “Appendix 13D to the Main Board Listing Rules” means Part D of Appendix 13 to the Main Board Listing Rules; “Governance Standards” refers to <u>Corporate Governance Standards for Banking or Insurance Institutions issued by CBIRC (Yin Bao Jian Fa [2021] No. 14).</u></p>

Existing Articles of Association	Amended Articles of Association
<p>Article 1 In order to safeguard the legitimate rights and interests of Shanghai Dongzheng Automotive Finance Co., Ltd.* (the “Company”) and its shareholders and creditors, and standardize the organization and activities of the Company, these articles of association (the “Articles of Association”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Companies (“Special Regulations”), the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, the Letter of Opinions on Supplementary Amendments to Articles of Association of Companies to be Listed in Hong Kong, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Main Board Listing Rules”), the Measures for the Administration of Auto Finance Companies and other relevant regulations <u>as well as the Guidelines for Articles of Association of Listed Companies (2016 Revision)</u>.</p>	<p>Article 1 In order to safeguard the legitimate rights and interests of Shanghai Dongzheng Automotive Finance Co., Ltd.* (the “Company”) and its shareholders and creditors, and standardize the organization and activities of the Company, these articles of association (the “Articles of Association”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China (the “Securities Law”), the Special Regulations of the State Council on Overseas Offering and Listing of Shares by Joint Stock Companies (“Special Regulations”), the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, the Letter of Opinions on Supplementary Amendments to Articles of Association of Companies to be Listed in Hong Kong, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“Main Board Listing Rules”), the Measures for the Administration of Auto Finance Companies, <u>the Corporate Governance Standards for Banking or Insurance Institutions (“Governance Standards”), the Constitution of the Communist Party of China</u> and other relevant regulations as well as the Guidelines for Articles of Association of Listed Companies (2016 Revision).</p>
<p>Article 10 The Company is legally subject to the supervision and administration of the <u>China Banking and Insurance Regulatory Commission</u> and any agency delegated by it (“CBIRC”) and other competent regulatory authorities.</p>	<p>Article 10 The Company is legally subject to the supervision and administration of the China Banking and Insurance Regulatory Commission <u>banking regulatory authority in China</u> and any agency delegated by it (“CBIRC”) and other competent regulatory authorities.</p>

Existing Articles of Association	Amended Articles of Association
<p><u>Article 27 For the transfer of shares issued prior to a public offering of shares by the Company, holders of such shares shall comply with the following provision of the Measures of the China Banking Regulatory Commission for the Implementation of Administrative Licensing Matters Concerning Non-bank Financial Institutions (2015 Revision): shareholders of an auto finance company shall undertake not to transfer shares of the auto finance company held by them within five years (unless the transfer is ordered by the CBRC according to law).</u></p>	<p>Article 27 For the transfer of shares issued prior to a public offering of shares by the Company, holders of such shares <u>Substantial shareholder</u> shall comply with the following provision of the Measures of the China Banking Regulatory Commission for the Implementation of Administrative Licensing Matters Concerning Non-bank Financial Institutions (2015 Revision): shareholders of an auto finance company shall undertake not to transfer shares of the auto finance company held by them within five years (unless the transfer is ordered by the CBRC according to law) <u>substantial shareholder shall not transfer any equity interests it holds within five years from the date of acquiring the equity interests (special circumstances in which the implementation of risk disposal measures is approved by CBIRC, the transfer is ordered by CBIRC, the equity interests are subject to judicial enforcement or the transfer of equity interests is conducted between different entities under the control of the same investor shall be deemed exceptional).</u></p>

Existing Articles of Association	Amended Articles of Association
<p>Article 54 A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name recorded in the register of shareholders.</p> <p>Each shareholder of the Company shall meet the conditions for becoming a shareholder as stipulated by the CBIRC and other relevant regulatory authorities.</p> <p>A shareholder shall enjoy the relevant rights and assume the relevant obligations according to the class and number of shares he/she holds. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p> <p>For a corporate shareholder, its legal representative or a proxy appointed thereby shall exercise its rights on its behalf.</p> <p>The Company shall not exercise any of its rights to freeze or otherwise impair any of the rights attached to any shares of the Company by reason only that a person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>	<p>Article 54 A shareholder of the Company is a person who lawfully holds shares of the Company and has his/her name recorded in the register of shareholders.</p> <p>Each shareholder of the Company shall meet the conditions for becoming a shareholder as stipulated by the CBIRC and other relevant regulatory authorities.</p> <p>A shareholder shall enjoy the relevant rights and assume the relevant obligations according to the class and number of shares he/she holds. Shareholders holding the same class of shares shall enjoy the same rights and assume the same obligations.</p> <p><u>A shareholder must have the right to speak and vote at a general meeting except where a shareholder is required, under applicable laws and regulations and the listing rules of the stock exchange on which the Company's shares are listed, to abstain from voting to approve the matter under consideration.</u></p> <p>For a corporate shareholder, its legal representative or a proxy appointed thereby shall exercise its rights on its behalf.</p> <p>The Company shall not exercise any of its rights to freeze or otherwise impair any of the rights attached to any shares of the Company by reason only that a person or persons who are interested directly or indirectly therein have failed to disclose their interests to the Company.</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 55 Holders of ordinary shares of the Company shall have the following rights:</p> <p>.....</p> <p>(5) the right to obtain relevant information in accordance with the laws, administrative regulations, departmental rules, normative documents, the relevant provisions of the stock exchange on which the Company's shares are listed and securities regulatory authority in the place of listing as well as the provisions of the Articles of Association, including:</p> <ol style="list-style-type: none">1. the right to obtain a copy of the Articles of Association after paying for the cost thereof;2. the right to inspect for free and, copy upon payment of a reasonable charge:<ol style="list-style-type: none">(1) all of the register of shareholders; <p>.....</p>	<p>Article 55 Holders of ordinary shares of the Company shall have the following rights:</p> <p>.....</p> <p>(5) the right to obtain relevant information in accordance with the laws, administrative regulations, departmental rules, normative documents, the relevant provisions of the stock exchange on which the Company's shares are listed and securities regulatory authority in the place of listing as well as the provisions of the Articles of Association, including:</p> <ol style="list-style-type: none">1. the right to obtain a copy of the Articles of Association after paying for the cost thereof;2. the right to inspect for free and, copy upon payment of a reasonable charge:<ol style="list-style-type: none">(1) all of the register of shareholders <u>(but the Company may close the register on terms equivalent to the section 632 of the Companies Ordinance of the Laws of Hong Kong)</u>; <p>.....</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 59 Each holder of ordinary shares of the Company shall assume the following obligations:</p> <p>.....</p> <p>(7) not to abuse shareholder rights to damage the interests of the Company or other shareholders; and not to abuse the independent legal person status of the Company and the limited liability of shareholders to damage the <u>interests of</u> any creditor of the Company. Shareholders of the Company who abuse their rights as shareholders and thereby cause losses to the Company or other shareholders shall be liable for indemnification according to law. Shareholders of the Company who abuse the independent legal person status of the Company and the limited liability of shareholders to evade repayment of debts, which causes material damage to the interests of the Company’s creditors, shall be jointly and severally liable for repayment of the Company’s debts;</p> <p>(8) safeguard the Company’s interests and reputation, and support the Company to operate in compliance with laws and regulations;</p> <p>(9) other obligations stipulated by laws, administrative regulations, relevant regulatory authorities and the Articles of Association.</p> <p>Shareholders shall not be liable to make any further contributions to the share capital other than according to the terms agreed by the subscribers of the relevant shares at the time of subscription.</p>	<p>Article 59 Each holder of ordinary shares of the Company shall assume the following obligations:</p> <p>.....</p> <p>(7) <u>Shareholders and their controlling shareholders and de facto controllers</u> not to abuse shareholder rights <u>or use related party relationships</u> to damage the <u>legitimate interests of the Company or other shareholders and stakeholders; not to interfere with the decision making and management rights enjoyed by the Board and senior management in accordance with the Articles of Association, or bypass the Board and senior management to directly interfere with the Company’s operations and management</u>; and not to abuse the independent legal person status of the Company and the limited liability of shareholders to damage the interests of any creditor of the Company. Shareholders of the Company who abuse their rights as shareholders and thereby cause losses to the Company or other shareholders shall be liable for indemnification according to law. Shareholders of the Company who abuse the independent legal person status of the Company and the limited liability of shareholders to evade repayment of debts, which causes material damage to the interests of the Company’s creditors, shall be jointly and severally liable for repayment of the Company’s debts;</p> <p>(8) safeguard the Company’s interests and reputation, and support the Company to operate in compliance with laws and regulations;</p> <p>(9) <u>to use their proprietary funds from legitimate sources to invest in the Company, and not to use entrusted funds, debt funds or other non-proprietary funds to invest in the Company, unless otherwise provided by laws and regulations or regulatory systems</u>;</p>

Existing Articles of Association	Amended Articles of Association
	<p>(10) <u>comply with the regulatory provisions in respect of the shareholding ratio and the number of institutions holding the shares and not to entrust others or accept entrustment from others to hold the shares in the Company;</u></p> <p>(11) <u>truthfully inform the Company of their financial information, shareholding structure, sources of funds to invest, controlling shareholders, de facto controllers, related parties, parties acting in concert, ultimate beneficiaries and investments in other financial institutions, etc. in accordance with the laws, regulations and regulatory provisions;</u></p> <p>(12) <u>if there is a change in the controlling shareholders, de facto controllers, related parties, parties acting in concert or ultimate beneficiaries of a shareholder, the relevant shareholder shall inform the Company of the change in writing in a timely manner in accordance with the laws, regulations and regulatory provisions;</u></p> <p>(13) <u>if a shareholder undergoes a merger or division, is subject to an order for business suspension and measures involving designated custody, receivership, revocation, or enters into dissolution, liquidation or bankruptcy proceedings, or if there is a change in its legal representative, company name, business premises, business scope or other material matters, such shareholder shall inform the Company in writing of the relevant circumstances in a timely manner in accordance with the laws, regulations and regulatory provisions;</u></p> <p>(14) <u>if the Company's shares held by a shareholder are involved in litigation, arbitration, legal compulsory measures taken by judicial authorities, etc., or are pledged or released from a pledge, such shareholder shall inform the Company of the relevant information in writing in a timely manner in accordance with the laws, regulations and regulatory provisions;</u></p>

Existing Articles of Association	Amended Articles of Association
	<p><u>(15) shareholders who transfer or pledge their shares in the Company, or enter into related party transactions with the Company, shall comply with the laws, regulations and regulatory provisions, and shall not prejudice the interests of other shareholders and the Company;</u></p> <p><u>(16) in the event of a risk event or material non-compliance by the Company, shareholders shall cooperate with the regulatory authorities in investigation and risk disposal;</u></p> <p><u>(17) other obligations stipulated by laws, administrative regulations, relevant regulatory authorities and the Articles of Association.</u></p> <p>Shareholders shall not be liable to make any further contributions to the share capital other than according to the terms agreed by the subscribers of the relevant shares at the time of subscription.</p> <p><u>The Company shall establish a corresponding loss absorption and risk prevention mechanism in case of major risks by formulating recommendations on the recovery plan and the disposal plan, and shareholders should show firm support and accept responsibility accordingly.</u></p>

Existing Articles of Association	Amended Articles of Association
<p>Article 60 Any entity or individual (including its related parties and parties acting in concert therewith) holds, individually or in aggregate, more than 1% and less than 5% of <u>the total issued shares</u> of the Company shall report to the CBIRC or any agency delegated by it within 10 business days after obtaining the relevant shares.</p> <p>Where any entity or individual (including its related parties and parties acting in concert therewith) <u>is to purchase more than 5% of the total issued shares of the Company, such purchase is subject to prior approval from the CBIRC.</u></p> <p><u>If a shareholder (including its related parties and parties acting in concert therewith) holds 5% or more of the total issued shares of the Company (the part exceeding 5% is referred to as “Excess Shares”) without obtaining the prior approval from the CBIRC, before obtaining such approval from the CBIRC, such shareholder’s exercise of shareholder rights over the Excess Shares as stipulated in Article 55 of the Articles of Association shall be subject to necessary restrictions, including but not limited to:</u></p> <ol style="list-style-type: none"> <li data-bbox="199 1087 783 1183">1. <u>the Excess Shares do not carry voting rights during the voting (including voting by class shareholders) at the Company’s general meeting;</u> <li data-bbox="199 1215 783 1336">2. <u>the Excess Shares do not carry the right to nominate candidates for directors and supervisors as stipulated in the Articles of Association.</u> 	<p>Article 60 Any entity or individual (including its related parties and parties acting in concert therewith) holds, individually or in aggregate, more than 1% and less than 5% of the total issued <u>the total capital or total shares</u> of the Company shall report to the CBIRC or any agency delegated by it within 10 business days after obtaining the relevant shares.</p> <p>Where any entity or individual (including its related parties and parties acting in concert therewith) <u>proposes to initially hold more than 5% of the total capital or the total shares of the Company or less than 5% of the same but has significant impact on the operation and management of the Company, and increases to hold more than 5% of the total capital or the total shares of the Company in aggregate or less than 5% of the same but causes the change of the de facto controllers, is to purchase more than 5% of the total issued shares of the Company, such purchase is subject to prior approval from the CBIRC</u> it shall report to CBIRC for approval. Shareholders who should have sought approval of or reported to but failed to seek approval of or report to relevant regulatory authorities shall not exercise rights to request to convene a general meeting, vote, nominate, propose, dispose, etc.</p>

Existing Articles of Association	Amended Articles of Association
<p>If a shareholder holds Excess Shares with the approval of the CBIRC, the shareholder shall hold such Excess Shares in accordance with the approval of the CBIRC; if a shareholder holds Excess Shares without the approval of the CBIRC, the shareholder shall transfer such Excess Shares within the time limit required by the CBIRC.</p> <p>Notwithstanding the foregoing, shareholders holding Excess Shares shall not be subject to any restrictions when exercising the rights of shareholders stipulated in subparagraphs (1) and (7) of Article 55 of the Articles of Association.</p>	<p>If a shareholder (including its related parties and parties acting in concert therewith) holds 5% or more of the total issued shares of the Company (the part exceeding 5% is referred to as “Excess Shares”) without obtaining the prior approval from the CBIRC, before obtaining such approval from the CBIRC, such shareholder’s exercise of shareholder rights over the Excess Shares as stipulated in Article 55 of the Articles of Association shall be subject to necessary restrictions, including but not limited to:</p> <ol style="list-style-type: none"> 1. the Excess Shares do not carry voting rights during the voting (including voting by class shareholders) at the Company’s general meeting; 2. the Excess Shares do not carry the right to nominate candidates for directors and supervisors as stipulated in the Articles of Association. <p>If a shareholder holds Excess Shares with the approval of the CBIRC, the shareholder shall hold such Excess Shares in accordance with the approval of the CBIRC; if a shareholder holds Excess Shares without the approval of the CBIRC, the shareholder shall transfer such Excess Shares within the time limit required by the CBIRC.</p> <p>Notwithstanding the foregoing, shareholders holding Excess Shares shall not be subject to any restrictions when exercising the rights of shareholders stipulated in subparagraphs (1) and (7) of Article 55 of the Articles of Association.</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 62</p> <p>.....</p> <p>Substantial shareholders shall make a long-term commitment in writing to replenishment of the Company's capital when necessary and serve as part of the Company's capital plan.</p>	<p>Article 62</p> <p>.....</p> <p>Substantial shareholders shall make a long-term commitment in writing to replenishment of the Company's capital when necessary and serve as part of the Company's capital plan.</p> <p><u>Substantial shareholders, who are overdue in credit facility granted by the Company, shall be restricted to exercising their voting rights at the general meeting, and the voting rights of directors nominated or appointed by them in the Board shall be restricted. Restrictions on other shareholders' rights shall be imposed based on the actual situation if their credit facility granted by the Company is overdue.</u></p> <p><u>For shareholders who have false statements, abuse of shareholders' rights or other acts that damage the interest of companies, CBIRC may limit or prohibit companies from conducting related party transactions with them, and restrict their limit of equity of companies held by them, and may restrict their right to request the convening of a general meeting, right to vote, right to nominate, right to propose, right of disposition and other rights.</u></p>
<p>No relevant content</p>	<p><u>Chapter 8 Party Organization</u></p> <p><u>Article 65 In accordance with the Constitution of the Communist Party of China, a party organization of the Communist Party of China shall be set up within the Company to carry out work around the production and operation of the Company.</u></p>

Existing Articles of Association	Amended Articles of Association
	<p><u>Article 66 When making decisions for material issues in relation to the Company’s innovative reform and development, including material strategies and reform matters, material projects and arrangements of key projects, and use of large amount of money, the Board shall first seek the opinion of the Party Organization.</u></p> <p><u>Article 67 The Company shall insist on and improve the leadership system of “mutual entry and cross appointment” under which the qualified members of Party Committee may enter the Board, Board of Supervisors and the senior management through legal procedures, and the qualified party members of the Board, Board of Supervisors and the senior management may enter the Party Committee in accordance with relevant requirements and procedures.</u></p> <p><u>Article 68 The Party Organization of the Company shall consist of one Secretary, may consist of one full-time or part-time Deputy Party Secretary, and shall consist of several members. The Party Organization shall play the role as a battle fortress, to study, promote and implement the Party’s theories, directions and policies, to participate in the decisions on major issues of the Company and to unite and lead the workforce to accomplish various tasks of the Company.</u></p> <p><u>Article 69 Through developing rules of procedure and other working systems, the Party Organization of the Company clarifies the principles, contents, organization, implementation and supervision of proceedings, establishes the mechanism of the Party Organization participating in decision-making on major issues, and supports the Board, the Board of Supervisors, and senior management to exercise their powers in accordance with laws.</u></p> <p><u>Article 70 The Company shall consist of disciplinary inspection members and the Party Organization of the Company performs the responsibilities of strengthening the Party discipline in all aspects, improving Party conduct and building clean governance.</u></p>

Existing Articles of Association	Amended Articles of Association
	<p><u>Article 71 In accordance with the provisions of the Company Law, the Trade Union Law of the People's Republic of China and the Constitution of the Communist Youth League of China, the Company shall set up a trade union and organization of the Communist Youth League, respectively. The Company shall provide necessary conditions for the activities of the Party Organization, arrange full-time or part-time employees for them and fund the trade union in full and on a timely basis.</u></p> <p><u>Article 72 The Company shall establish a democratic management system with labor congress as the core. The labor congress shall exercise its authorities, including review and approval of proposals, examination and supervision, democratic election and deliberation in accordance with laws.</u></p> <p><u>The Company shall establish a collective consultation mechanism with employees, to conduct collective consultation on labor relations and other relevant matters, enter into and perform collective contracts and special collective contracts.</u></p> <p><u>When developing, modifying or making decisions on those regulations or major matters directly affecting the vital interest of employees, the Company shall seek opinions of the trade union and determine them after consultation with the employee representatives designed by the trade union.</u></p>

Existing Articles of Association	Amended Articles of Association
<p>Article 66 The general meeting shall exercise the following functions and powers:</p> <p>.....</p> <p>(9) to resolve on merger, division, dissolution, Liquidation or change of corporate form of the Company;</p> <p>.....</p> <p>(18) to consider and approve any change in use of proceeds from fund raising;</p> <p>(19) to consider and approve other matters required to be resolved at a general meeting pursuant to laws, administrative regulations, the Articles of Association and the listing rules of the listing venue.</p> <p>..... Where the matters authorized are those that are required be adopted by special resolution at a general meeting under the Articles of Association, such authorization shall be passed by more than two-thirds of the voting rights held by the shareholders (including shareholder proxies) present at the general meeting.</p>	<p>Article 6674 The general meeting shall exercise the following functions and powers:</p> <p>.....</p> <p>(9) to resolve on merger, division, dissolution, liquidation/<u>winding-up</u> or change of corporate form of the Company;</p> <p>.....</p> <p>(18) to consider and approve any change in use of proceeds from fund raising;</p> <p>(19) <u>to pass resolutions regarding the repurchase of shares by the Company in accordance with laws;</u></p> <p>(20) to consider and approve other matters required to be resolved at a general meeting pursuant to laws, administrative regulations, the Articles of Association and the listing rules of the listing venue.</p> <p>..... Where the matters authorized are those that are required be adopted by special resolution at a general meeting under the Articles of Association, such authorization shall be passed by more than two-thirds of the voting rights held by the shareholders (including shareholder proxies) present at the general meeting.</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 68</p> <p>.....</p> <p>Under any of the following circumstances, the Board shall convene an extraordinary general meeting within two months:</p> <p>.....</p> <p>(4) the Board deems it necessary to, or the Board of Supervisors proposes to, convene a general meeting;</p> <p>(5) other circumstances as provided by laws, administrative regulations, departmental rules, relevant regulatory authorities and the Articles of Association.</p>	<p>Article 6876</p> <p>.....</p> <p>Under any of the following circumstances, the Board shall convene an extraordinary general meeting within two months:</p> <p>.....</p> <p>(4) the Board deems it necessary to, or the Board of Supervisors proposes to, convene a general meeting;</p> <p>(5) <u>more than half of independent non-executive directors (at least two) propose to convene an extraordinary general meeting;</u></p> <p>(6) other circumstances as provided by laws, administrative regulations, departmental rules, relevant regulatory authorities and the Articles of Association.</p>
<p>Article 70 When the Company is to convene an annual general meeting, a written notice of the meeting shall be given 20 working days before the date of the meeting to notify all shareholders whose names appear in the register of shareholders of the matters to be considered and the time and place of the meeting. A written notice of extraordinary general meeting shall be given to all shareholders 10 working days or 15 days (whichever is longer) prior to the meeting. For the issuance of bearer share certificates, the time and venue of and matters to be considered at the meeting shall be announced 30 days before the meeting.</p> <p>.....</p>	<p>Article 708 When the Company is to convene an annual general meeting, a written notice of the meeting shall be given 20 working days before the date of the meeting to notify all shareholders whose names appear in the register of shareholders of the matters to be considered and the time and place of the meeting. A written notice of extraordinary general meeting shall be given to all shareholders 10 working days or 15 days (whichever is longer) prior to the meeting. For the issuance of bearer share certificates, the time and venue of and matters to be considered at the meeting shall be announced 30 days before the meeting.</p> <p>.....</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 76</p> <p>.....</p> <p>Where a shareholder is a Recognised Clearing House (or its nominee) as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the shareholder may authorize one or more persons as he thinks fit to act as his representative(s) at any general meeting or any class shareholders' meeting, provided that if more than one person is so authorized, the authorization must specify the number and class of shares in respect of which each such person is so authorized. A person so authorized is entitled to exercise the rights on behalf of the Recognised Clearing House (or its nominee) as if he was an individual shareholder of the Company.</p>	<p>Article 7684</p> <p>.....</p> <p>Where a shareholder is a Recognised Clearing House (or its nominee) as defined under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), the shareholder may authorize one or more persons as he thinks fit to act as his representative(s) at any general meeting or any class shareholders' meeting <u>and creditors' meeting</u>, provided that if more than one person is so authorized, the authorization must specify the number and class of shares in respect of which each such person is so authorized. A person so authorized is entitled to exercise the rights on behalf of the Recognised Clearing House (or its nominee) as if he was an individual shareholder of the Company.</p>
<p>Article 78</p> <p>.....</p> <p>If the appointer is a legal person, its legal representative or any other person authorized by its board of directors or other governing body may attend general meetings of the Company on behalf of such appointer.</p> <p>.....</p>	<p>Article 7886</p> <p>.....</p> <p>If the appointer is a legal person, its legal representative or any other person authorized by its board of directors or other governing body may attend general meetings of the Company on behalf of such appointer. <u>Where a legal person is so represented, it shall be treated as being present at any meeting in person.</u></p> <p>.....</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 88 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>.....</p> <p>(3) divide, merger, dissolution, liquidation or change of corporate form of the Company;</p> <p>.....</p> <p>(6) equity incentive plans and employee stock ownership plans;</p> <p>(7) any other matters as required by laws, administrative regulations, departmental rules, relevant regulatory authorities and the Articles of Association, and any matters considered by the general meeting, and resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and shall be adopted by special resolutions.</p>	<p>Article 8896 The following matters shall be resolved by a special resolution at a general meeting:</p> <p>.....</p> <p>(3) divide, merger, dissolution, liquidation/<u>winding-up</u> or change of corporate form of the Company;</p> <p>.....</p> <p>(6) equity incentive plans and employee stock ownership plans;</p> <p><u>(7) removal of independent directors;</u></p> <p><u>(8)</u> any other matters as required by laws, administrative regulations, departmental rules, relevant regulatory authorities and the Articles of Association, and any matters considered by the general meeting, and resolved by way of an ordinary resolution, to be of a nature which may have a material impact on the Company and shall be adopted by special resolutions.</p>
<p>Article 90 Shareholders requisitioning an extraordinary general meeting or a class meeting shall abide by the following procedures:</p> <p><u>Two or more</u> shareholders holding 10% or more of the voting shares at the meeting sought to be held shall sign one or more counterpart requisitions in writing stating the object of the meeting and requiring the Board to convene an extraordinary general meeting or class meeting. The Board, in accordance with laws and regulations and the Articles of Association, give a written reply as to whether or not it agrees to convene an extraordinary general meeting or class meeting within 10 days after receiving the requisition. In the event that the Board agrees to convene an extraordinary general meeting or class meeting, the notice of the meeting shall be issued within five days after the adoption of the relevant board resolution. Any changes to the original requisition set out in the notice are subject to prior consent of the shareholders concerned. The shareholdings referred to above shall be calculated as of the date of the deposit of the requisition by the shareholders.</p> <p>.....</p>	<p>Article 908 Shareholders requisitioning an extraordinary general meeting or a class meeting shall abide by the following procedures:</p> <p>Two or more <u>Shareholders individually or jointly</u> holding 10% or more of the voting shares at the meeting sought to be held shall sign one or more counterpart requisitions in writing stating the object of the meeting and requiring the Board to convene an extraordinary general meeting or class meeting. The Board, in accordance with laws and regulations and the Articles of Association, give a written reply as to whether or not it agrees to convene an extraordinary general meeting or class meeting within 10 days after receiving the requisition. In the event that the Board agrees to convene an extraordinary general meeting or class meeting, the notice of the meeting shall be issued within five days after the adoption of the relevant board resolution. Any changes to the original requisition set out in the notice are subject to prior consent of the shareholders concerned. The shareholdings referred to above shall be calculated as of the date of the deposit of the requisition by the shareholders.</p> <p>.....</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 94 If votes are counted at a general meeting, the counting result shall be recorded in the minutes of the meeting.</p> <p>The minutes of the meeting together with the attendance register of the attending shareholders and the proxy forms shall be kept at the domicile of the Company.</p>	<p>Article 94102 <u>The general meeting shall keep minutes of its decisions on the matters discussed at the meeting.</u> If votes are counted at a general meeting, the counting result shall be recorded in the minutes of the meeting.</p> <p>The minutes of the meeting together with the attendance register of the attending shareholders and the proxy forms shall be kept at the domicile of the Company <u>and shall be kept permanently.</u></p>
<p>Article 98 Shareholders of the affected class, whether or not having the right to vote at general meetings originally, shall be entitled to vote at class meetings in respect of matters set out in subparagraphs (2) to (8), (11) and (12) of Article 97. However, interested shareholders shall have no voting right at such class meetings.</p>	<p>Article 98106 Shareholders of the affected class, whether or not having the right to vote at general meetings originally, shall be entitled to vote at class meetings in respect of matters set out in subparagraphs (2) to (8), (11) and (12) of Article 97105. However, interested shareholders shall have no voting right at such class meetings.</p>
<p>Article 99 Resolutions of a class meeting shall be passed by votes representing two-thirds or more of the voting rights of shareholders of that class at the class meeting who have the right to vote at the meeting pursuant to Article 97.</p>	<p>Article 99107 Resolutions of a class meeting shall be passed by votes representing two-thirds or more of the voting rights of shareholders of that class at the class meeting who have the right to vote at the meeting pursuant to Article 97104.</p>
<p>Article 103 Directors are natural persons and need not hold any shares in the Company. Directors of the Company include executive directors, non-executive directors and independent non- executive directors. Executive directors are directors who hold management positions within the Company. Non-executive directors are directors who do not hold management positions in the Company and are not considered independent by law. Independent non-executive directors refer to directors who meet the requirements of Section 2 of Chapter 10 herein.</p> <p>Directors of the Company shall have the professional knowledge, work experience and basic qualities necessary to perform their duties, and have good professional ethics.</p> <p>None of the directors may serve concurrently as a director in another financial institution where conflicts of interest may arise.</p> <p>Any person appointed by the Board to fill up a casual vacancy in the Board or as an addition to the Board shall hold office only until the <u>next</u> annual general meeting of the Company and shall then be eligible for re-election.</p>	<p>Article 103111 Directors are natural persons and need not hold any shares in the Company. Directors of the Company include executive directors, non-executive directors and independent non-executive directors. Executive directors are directors who hold management positions within the Company. Non-executive directors are directors who do not hold management positions in the Company and are not considered independent by law. Independent non-executive directors refer to directors who meet the requirements of Section 2 of Chapter 1011 herein.</p> <p>Directors of the Company shall have the professional knowledge, work experience and basic qualities necessary to perform their duties, and have good professional ethics.</p> <p>None of the directors may serve concurrently as a director in another financial institution where conflicts of interest may arise.</p> <p>Any person appointed by the Board to fill up a casual vacancy in the Board or as an addition to the Board shall hold office only until the next <u>first</u> annual general meeting of the Company <u>after his/her appointment</u> and shall then be eligible for re-election.</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 104 Directors shall be elected at general meetings for a term of three years. A director may be re-elected upon expiration of his term of office, and the qualifications of each director shall be reported to the CBIRC for approval.</p>	<p>Article 10412 Directors shall be elected at general meetings for a term of three years. A director may be re-elected upon expiration of his term of office, and the qualifications of each director shall be reported to the CBIRC for approval.</p> <p><u>Shareholders individually or jointly holding more than 3% of the total voting shares of the Company and nomination committee of the Board shall have the right to propose candidates for non-independent directors.</u></p> <p><u>Shareholders individually or jointly holding more than 1% of the total voting shares of the Company, nomination committee of the Board and the Board of Supervisors shall have the right to propose candidates for independent directors. Shareholders who have nominated non-independent directors and their related parties shall not nominate independent non-executive directors.</u></p> <p><u>As a principle, directors as nominated by the same shareholder or its related parties shall not exceed one third of the number of members of the Board, unless otherwise provided by the government of the PRC.</u></p> <p><u>The nomination committee under the Board shall avoid being affected by shareholders and shall exercise the right to nominate directors in an independent and prudent manner.</u></p>
<p>Article 106</p> <p>.....</p> <p>Where the term of office of any director expires and re-election is not carried out in time, or where the resignation of any director during his term of office affects the normal operation of the Company or causes the number of members of the Board to fall below the <u>quorum</u>, the original director shall continue to perform his duties in accordance with the laws, administrative regulations, departmental rules and the Articles of Association before the newly-elected director takes office.</p>	<p>Article 10614</p> <p>.....</p> <p>Where the term of office of any director expires and re-election is not carried out in time, or where the resignation of any director during his term of office affects the normal operation of the Company or causes the number of members of the Board to fall below quorum<u>the minimum number specified in the Company Law or two-thirds of the number required by the Articles of Association</u>, the original director shall continue to perform his duties in accordance with the laws, administrative regulations, departmental rules and the Articles of Association before the newly-elected director takes office.</p>

Existing Articles of Association	Amended Articles of Association
<p>Save for the circumstances referred to in the preceding paragraph, a director’s resignation shall become effective upon his resignation letter being served to the Board. Subject to the relevant laws, regulations and regulatory rules of the place where the Company is listed, any person appointed by the Board (if permitted by applicable laws and regulations) to fill up a casual vacancy in the Board or as an addition to the Board shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election.</p> <p>.....</p>	<p><u>Directors involved in the process of substantial risk disposal of the Company shall not resign without the approval of the regulatory authorities.</u> Save for the circumstances referred to in the preceding paragraph, a director’s resignation shall become effective upon his resignation letter being served to the Board. Subject to the relevant laws, regulations and regulatory rules of the place where the Company is listed, any person appointed by the Board (if permitted by applicable laws and regulations) to fill up a casual vacancy in the Board or as an addition to the Board shall hold office only until the next annual general meeting of the Company and shall then be eligible for re-election.</p> <p>.....</p> <p><u>When the number of members of the Board falls below the minimum number specified in the Company Law or the minimum number required for voting by the Board due to the removal of directors by the shareholders’ general meeting or death, the loss of independence and resignation of independent non-executive directors, or other circumstances where the duties of directors cannot be performed, the powers of the Board shall be exercised by the shareholders’ general meetings until the number of the directors in the Board meets the quorum.</u></p> <p><u>If the number of independent non-executive directors in the Board is lower than one-third due to any independent non-executive director’s resignation, the said independent non-executive director shall continue fulfilling his/her duties until a new independent non-executive director takes office, except where such independent non-executive director is resigned and removed due to loss of independence.</u></p> <p><u>When the term of office of directors expires, or the number of the directors in the Board is less than the minimum number specified in the Company Law or two-thirds of the number required by the Articles of Association, the Company shall promptly commence the procedures for the election of directors and convene a shareholders’ general meeting for the election of directors.</u></p>

Existing Articles of Association	Amended Articles of Association
<p>Article 112 An independent non-executive director shall meet the following basic qualifications:</p> <p>.....</p> <p>(8) having enough time and energy to perform effectively his duties and undertaking to honor his fiduciary duty to and work conscientiously for the Company.</p>	<p>Article 14220 An independent non-executive director shall meet the following basic qualifications:</p> <p>.....</p> <p>(8) having enough time and energy to perform effectively his duties and undertaking to honor his fiduciary duty to and work conscientiously for the Company;</p> <p>(9) <u>where any independent non-executive director of the Company who also serves as an independent non-executive director of banking or insurance institutions, the relevant institutions shall neither be affiliated with each other nor have conflicting interest.</u></p>
<p>Article 114</p> <p>.....</p> <p>In case that an independent non-executive director fails on three consecutive occasions to attend board meetings, <u>the Board may propose to the general meeting to replace him.</u></p>	<p>Article 14422</p> <p>.....</p> <p>In case that an independent non-executive director fails on three consecutive occasions to attend board meetings, the Board may propose to the general meeting to replace him<u>he/she shall be deemed as unable to perform his/her duties, and the Company shall convene a shareholders' general meeting within three months to dismiss the independent non-executive director from his or her position and elect a new one.</u></p>
<p>Article 117 The Board shall have one Chairman and one Vice Chairman. The Board consists of seven directors, of which independent non-executive directors shall account for one third or more of all the members. At least one independent non-executive director shall have appropriate professional qualifications or appropriate accounting or related financial management expertise.</p>	<p>Article 14725 The Board shall have one Chairman and, <u>if necessary</u>, one Vice Chairman. The Board consists of seven directors, <u>of which the number of executive directors shall not be more than two, and the number of non-executive directors shall not be less than five</u> (of which independent non-executive directors shall account for <u>more than</u> one third or more of all the members <u>in the Board and its number shall be no less than three</u>). At least one independent non-executive director shall have appropriate professional qualifications or appropriate accounting or related financial management expertise.</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 118 The Board reports to general meetings and exercises the following duties and powers:</p> <p>.....</p> <p>(8) to determine external investments, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted asset management and related party transactions of the Company within the scope of authorization of the general meeting;</p> <p>(9) to determine the establishment of the Company’s internal management structure;</p> <p>(10) to appoint or dismiss the Company’s general manager and the secretary to the Board; and pursuant to the general manager’s nominations, to appoint or dismiss the Company’s deputy general managers, chief financial officer and other senior management officers and to decide on their remuneration, rewards and penalties;</p> <p>.....</p> <p>(15) other functions and powers conferred by laws, administrative regulations, departmental rules or the Articles of Association.</p> <p>Save and except for the resolutions of the Board in respect of the matters specified in subparagraphs (6), (7) and (12) above which shall be passed by more than two-thirds of all directors, resolutions of the Board in respect of all other matters may be passed by more than half of all directors. The Board shall perform its duties in accordance with the laws and administrative regulations of the PRC, the Articles of Association and shareholders’ resolutions.</p> <p>The Board shall make explanations to the general meeting as to any non-standard audit opinions issued by the certified public accountants on the Company’s financial reports.</p>	<p>Article 14826 The Board reports to general meetings and exercises the following duties and powers:</p> <p>.....</p> <p>(8) to deter mine external investments, acquisition and disposal of assets, pledge of assets, external guarantees, entrusted asset management and related party transactions, <u>asset disposal and write-offs, data management</u> of the Company within the scope of authorization of the general meeting;</p> <p>(9) to determine the establishment of the Company’s internal management structure;</p> <p>(10) to appoint or dismiss the Company’s general manager, and the secretary to the Board <u>and the chief audit officer or the auditor in charge;</u> and pursuant to the general manager’s nominations, to appoint or dismiss the Company’s deputy general managers, chief financial officer and other senior management officers and to decide on their remuneration, rewards and penalties, <u>and supervise duty performance of senior management;</u></p> <p>.....</p> <p>(15) to formulate the Company’s development strategy and supervise its implementation;</p> <p>(16) to formulate the Company’s capital planning and assume ultimate responsibility for capital or solvency management;</p> <p>(17) to formulate the Company’s risk tolerance, risk management and internal control policies, and assume ultimate responsibility for overall risk management;</p> <p>(18) to be responsible for the Company’s information disclosure and assume ultimate responsibility for the truthfulness, accuracy, completeness and timeliness of accounting and financial reports;</p>

Existing Articles of Association	Amended Articles of Association
	<p><u>(19) to assess and improve the Company’s corporate governance on a regular basis;</u></p> <p><u>(20) to formulate the rules of procedure for shareholders’ general meetings and the rules of procedure for the Board, and consider and approve the work rules of special committees under the Board;</u></p> <p><u>(21) to protect the legitimate interests and rights of finance consumers and other stakeholders;</u></p> <p><u>(22) to establish a mechanism to identify, review and manage conflicts of interest between the Company and its shareholders, in particular substantial shareholders;</u></p> <p><u>(23) to assume responsibility for the management of shareholders affairs;</u></p> <p><u>(24) other functions and powers conferred by laws, administrative regulations, departmental rules or the Articles of Association.</u></p> <p><u>Resolutions of the Board may be made by both on-site meeting voting and circulating of written resolutions.</u></p> <p>Save and except for <u>The resolutions of the Board in respect of the matters specified in subparagraphs (6), (7) and (12) above which shall be passed by more than two-thirds of all directors; resolutions regarding material events including profit distribution, remuneration, material investments and disposal of major assets, engagement or dismissal of senior management, and capital replenishment shall not be voted by circulating of written resolutions and shall be approved and adopted by more than two thirds of all directors, and major related party transactions shall be approved by more than two thirds of non-related directors;</u> resolutions of the Board in respect of all other matters may be passed by more than half of all directors. The Board shall perform its duties in accordance with the laws and administrative regulations of the PRC, the Articles of Association and shareholders’ resolutions.</p> <p>The Board shall make explanations to the general meeting as to any non-standard audit opinions issued by the certified public accountants on the Company’s financial reports.</p>

Existing Articles of Association	Amended Articles of Association
	<p><u>The power of the Board shall be collectively exercised by the Board. The power of the Board as stipulated by the Company Law shall, in principle, not be delegated to the Chairman, directors, other institutions or individuals. If an authorization is necessary to be granted for certain specific decision-making matters, it shall be made by a resolution at a Board meeting in accordance with the law. Authorization shall be granted on case-by-case basis and no general or permanent power of the Board shall be granted for exercise by other institutions or individuals.</u></p>
<p><u>Article 119</u> The Board of Directors shall <u>set up an Audit Committee, a Remuneration and Evaluation Committee, a Nomination Committee, and a Risk Management Committee.</u> Under the leadership of the Board, these committees assist the Board in performing its functions or provide advice or opinion for the decision-making of the Board. The composition and rules of procedure of these committees shall be separately determined by the Board.</p> <p><u>The Audit Committee shall have at least three members, all of whom shall be non-executive directors. One of the members shall be an independent non-executive director who has appropriate professional qualifications or appropriate accounting or related financial management expertise as required by Main Board Listing Rules. Independent nonexecutive directors shall constitute a majority of the members of the Audit Committee. The chairman of the Audit Committee shall be an independent non-executive director.</u></p> <p><u>The majority of the members of the Remuneration and Evaluation Committee shall be independent non-executive directors, and the chairman of the committee shall be an independent non-executive director.</u></p>	<p><u>Article 14927</u> The Board of Directors <u>shall set up individually or collectively special committees in accordance with laws, regulations, regulatory requirements and the Company’s conditions, such as special committees regarding strategy, audit, nomination, remuneration, related party transaction control, risks management, consumers’ rights protection.</u>shall set up an Audit Committee, a Remuneration and Evaluation Committee, a Nomination Committee, and a Risk Management Committee. Under the leadership of the Board, these committees assist the Board in performing its functions or provide advice or opinion for the decision-making of the Board. The composition and rules of procedure of these committees shall be separately determined by the Board.</p> <p>The Audit Committee shall have at least three members, all of whom shall be non executive directors. One of the members shall be an independent non executive director who has appropriate professional qualifications or appropriate accounting or related financial management expertise as required by Main Board Listing Rules. Independent non executive directors shall constitute a majority of the members of the Audit Committee. The chairman of the Audit Committee shall be an independent non executive director.</p> <p>The majority of the members of the Remuneration and Evaluation Committee shall be independent non executive directors, and the chairman of the committee shall be an independent non executive director.</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 124</p> <p>.....</p> <p>An extraordinary board meeting may be held in any of the following circumstances:</p> <p>.....</p> <p>(3) when proposed by more than one-half of the independent non-executive directors;</p> <p>.....</p>	<p>Article 12432</p> <p>.....</p> <p>An extraordinary board meeting may be held in any of the following circumstances:</p> <p>.....</p> <p>(3) when proposed by more than one-half <u>or more than two</u> of the independent non-executive directors;</p> <p>.....</p>
<p>Article 128 Directors should attend board meetings in person. A director who is unable to attend a board meeting for any reason may appoint in writing another director to attend the meeting on his behalf. The power of attorney shall set out the name of the proxy, the submit matter, the scope of authorization and period of validity, and shall be signed or sealed by the appointer.</p> <p>.....</p>	<p>Article 12836 Directors should attend board meetings in person. A director who is unable to attend a board meeting for any reason may appoint in writing another director to attend the meeting on his behalf, <u>but an independent non-executive director may not entrust a non-independent director to attend the meeting on his/her behalf. In principle, a director shall be entrusted by a maximum of two directors who fail to attend the meeting in person. At the time of considering related party transactions, a non-related director shall not entrust a related director to attend the meeting on his/her behalf.</u> The power of attorney shall set out the name of the proxy, the submit matter, the scope of authorization and period of validity, and shall be signed or sealed by the appointer.</p> <p>.....</p>
<p>Article 130 The Board shall keep minutes of its decisions on the matters considered at board meetings, including any doubts or opposing opinions raised by the directors on the matters considered through on-site meetings and communications. The opinions expressed by independent non-executive directors shall be stated in the resolutions of the Board. The directors and the secretary to the Board (recorder) attending a meeting shall sign the minutes of the meeting. <u>The minutes shall be kept for a period of 10 years.</u></p> <p>.....</p>	<p>Article 1308 The Board shall keep minutes of its decisions on the matters considered at board meetings, including any doubts or opposing opinions raised by the directors on the matters considered through on-site meetings and communications. The opinions expressed by independent non-executive directors shall be stated in the resolutions of the Board. The directors and the secretary to the Board (recorder) attending a meeting shall sign the minutes of the meeting. <u>The minutes shall be kept for a period of 10 years, and any director who has different opinions on the minutes of the meeting may attach a note upon signature. The minutes shall be kept permanently.</u></p> <p>.....</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 131 For a resolution required to be voted on at an extraordinary board meeting, if the Board has sent the resolution to be voted on in writing (including by fax and email) to all directors and ensured that the directors are able to fully express their opinions, the voting may be carried out by way of communication without convening a board meeting. Nevertheless, in order for the resolution to be passed, the number of directors who sign and approve the resolution shall reach the number of directors as required to make such decision under Article <u>122</u> herein.</p>	<p>Article 131139 For a resolution required to be voted on at an extraordinary board meeting, if the Board has sent the resolution to be voted on in writing (including by fax and email) to all directors and ensured that the directors are able to fully express their opinions, the voting may be carried out by way of communication without convening a board meeting. Nevertheless, in order for the resolution to be passed, the number of directors who sign and approve the resolution shall reach the number of directors as required to make such decision under Article 122<u>135</u> herein.</p>
<p>Article 132 The Company has set up special committees under the Board in accordance with Article <u>119</u> of the Articles of Association.</p> <p><u>All members of the Audit Committee shall be non-executive directors (including Independent Directors) with professional knowledge and work experience in finance, auditing or accounting, and the Audit Committee shall have at least one Independent Director majoring in finance or accounting.</u></p> <p>.....</p>	<p>Article 13240 The Company has set up special committees under the Board in accordance with Article 119<u>127</u> of the Articles of Association. <u>Members of special committees comprise directors who shall be in possession of expertise or work experience corresponding to the responsibilities and obligations of special committees.</u></p> <p>All members<u>At least three members</u> of the Audit Committee <u>shall be non-executive directors (including Independent Directors) with professional knowledge and work experience in finance, auditing or accounting, and the Audit Committee shall have at least one Independent Director majoring in finance or accounting and shall have expertise and work experience in finance, auditing, accounting or law, etc., and one of them shall be an independent non-executive director with appropriate professional qualifications as required by the Main Board Listing Rules or appropriate accounting or related financial management expertise; members of the Audit Committee shall be dominated by independent non-executive directors and the chairman of the Audit Committee shall be an independent non-executive director.</u></p> <p><u>The majority of members of the Remuneration and Evaluation Committee must be independent non-executive directors and chaired by an independent non-executive director.</u></p>

Existing Articles of Association	Amended Articles of Association
	<p><u>Each of Nomination Committee, Risk Management Committee and Related Party Transactions Committee shall consist of not less than one-third of independent non-executive directors in principle, and the Nomination Committee must comprise a majority of independent non-executive directors. The Nomination Committee and Related Party Transactions Committee shall be chaired by independent non-executive directors.</u></p> <p>.....</p>
<p>Article 135 The Company shall have a secretary to the Board, who is a senior management officer and reports to the Board.</p>	<p>Article 1354343 The Company shall have a secretary to the Board, who is a senior management officer, <u>and shall be nominated by the Chairman, appointed and dismissed by the Board</u> and <u>shall</u> reports to the Board.</p>
<p>Article 146 Supervisors representing shareholders shall be elected, removed or replaced by the general meeting, while supervisors representing the staff shall be elected, removed or replaced by the Company’s staff representative assembly or through other democratic procedures. Prior to the expiry of his term of office, a supervisor shall not be removed without sake from his office by the general meeting or the staff representative assembly.</p>	<p>Article 1465454 <u>Supervisors representing shareholders shall be nominated by shareholders holding, individually or collectively more than three percent of the Company’s total voting shares or by the Board of Supervisors, while supervisors representing the staff shall be nominated by the Board of Supervisors or the Company’s trade union. A shareholder and related party thereof who have already nominated the director shall have no right to nominate a supervisor, except as otherwise prescribed by the State.</u> Supervisors representing shareholders shall be elected, removed or replaced by the general meeting, while supervisors representing the staff shall be elected, removed or replaced by the Company’s staff representative assembly or through other democratic procedures. Prior to the expiry of his term of office, a supervisor shall not be removed without sake from his office by the general meeting or the staff representative assembly.</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 149 Meetings of the Board of Supervisors shall be held at least <u>twice a year and at least once every six months</u>, and shall be convened and presided over by the chairman of the Board of Supervisors. <u>Supervisors may propose to convene an extraordinary meeting of the Board of Supervisors.</u> Should the chairman of the Board of Supervisors be unable or fail to perform his duties, a supervisor elected by more than half of the supervisors shall convene and preside over the meeting.</p>	<p>Article 14957Meeting of †The Board of Supervisors shall be held at least <u>four meetings of the Board of Supervisors and supervisors may propose to convene an extraordinary meeting of the Board of Supervisors. twice a year and at least once every six months.</u> <u>Resolutions of the Board of Supervisors may be made by both on-site meeting voting and circulating of written resolutions.</u> and <u>Meetings of the Board of Supervisors</u> shall be convened and presided over by the chairman of the Board of Supervisors. Supervisors may propose to convene an extraordinary meeting of the Board of Supervisors. Should the chairman of the Board of Supervisors be unable or fail to perform his duties, a supervisor elected by more than half of the supervisors shall convene and preside over the meeting.</p> <p><u>Supervisors shall attend in person more than two-thirds of on-site meeting of the Board of Supervisors held annually and any supervisor who cannot attend a meeting of the Board of Supervisors in person due to individual reasons may entrust other supervisor to attend on his/her behalf.</u></p>
<p>Article 152 The Board of Supervisors shall make minutes of the decisions on the matters discussed at each meeting, and supervisors present at the meeting shall sign the minutes. Each supervisor is entitled to request the addition to the minutes of some explanatory comments concerning his speeches made at the meeting. The minutes of meeting of the Board of Supervisors shall be kept as archives of the Company for at least <u>10 years</u>.</p>	<p>Article 15260 The Board of Supervisors shall make minutes of the decisions on the matters discussed at each meeting, and supervisors present at the meeting shall sign the minutes. Each supervisor is entitled to request the addition to the minutes of some explanatory comments concerning his speeches made at the meeting. The minutes of meeting of the Board of Supervisors shall be kept as archives of the Company <u>permanently</u>for at least 10 years.</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 158 The validity of an act of a director, general manager or any other senior management officer on behalf of the Company is not, vis-a-vis a bona fide third party, affected by any non-compliance in his office, election or eligibility.</p>	<p>Article 15866 The validity of an act of a director, general manager or any other senior management officer on behalf of the Company is not, vis-a-vis a bona fide third party, affected by any non-compliance in his office, election or eligibility.</p> <p><u>The senior management is accountable to the Board and subject to the supervision of the Board of Supervisors, and shall report accurately and fully the Company’s operations and management in a timely manner and provide relevant information as required by the Board and the Board of Supervisors. The senior management carries out operation and management activities under the authorization of the Articles of Association and the Board, and shall actively execute resolutions of shareholders’ general meetings and Board resolutions. The operation and management activities of the senior management within the scope of their functions and powers shall not be interfered improperly by shareholders and the Board.</u></p> <p><u>The Company’s controlling shareholders, de facto controllers and their related parties shall not interfere in the normal procedures for election of senior management, nor appoint or dismiss senior management directly in interference bypass the Board.</u></p>
<p>Article 170 A loan guarantee provided by the Company in breach of the first paragraph of Article 168 shall not be enforceable against the Company, unless:</p> <p>.....</p>	<p>Article 17078 A loan guarantee provided by the Company in breach of the first paragraph of Article 16876 shall not be enforceable against the Company, unless:</p> <p>.....</p>
<p>Article 173 The Company shall enter into a written contract with each of the directors, supervisors and senior management officers, which shall contain at least the following provisions:</p> <p>.....</p> <p>(3) The arbitration provisions stipulated in Article 219 of the Articles of Association.</p>	<p>Article 17381 The Company shall enter into a written contract with each of the directors, supervisors and senior management officers, which shall contain at least the following provisions:</p> <p>.....</p> <p>(3) The arbitration provisions stipulated in Article 21927 of the Articles of Association.</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 185</p> <p>.....</p> <p>Shares of the Company held itself shall not participate in any distribution of profits.</p>	<p>Article 18593</p> <p>.....</p> <p>Shares of the Company held itself shall not participate in any distribution of profits.</p> <p><u>When formulating a prudent profit distribution plan, the Company shall take into full consideration its operating conditions, risk profile, capital planning, market environment and other factors, with reference to reasonable investors’ return on investment, the Company’s risk tolerance and its benefits to the long-term development of the Company.</u></p>
<p>Article 188 The receiving agent appointed by the Company for holders of overseas listed foreign shares shall be a trust company registered under the Trustee Ordinance of Hong Kong. The receiving agent shall receive and keep the dividends and other amounts payable by the Company to holders of overseas listed foreign shares on behalf of such holders for subsequent payment thereto.</p> <p>The receiving agent appointed by the Company shall satisfy the requirements under the laws of the jurisdiction where the Company’s shares are listed or the relevant rules of the stock exchange.</p> <p><u>The receiving agent appointed by the Company for holders of H shares shall be a trust company registered under the Trustee Ordinance of Hong Kong.</u></p> <p>.....</p>	<p>Article 18896 The receiving agent appointed by the Company for holders of overseas listed foreign shares <u>(H shares)</u> shall be a trust company registered under the Trustee Ordinance of Hong Kong. The receiving agent shall receive and keep the dividends and other amounts payable by the Company to holders of overseas listed foreign shares <u>(H shares)</u> on behalf of such holders for subsequent payment thereto.</p> <p>The receiving agent appointed by the Company shall satisfy the requirements under the laws of the jurisdiction where the Company’s shares are listed or the relevant rules of the stock exchange.</p> <p><u>The receiving agent appointed by the Company for holders of H shares shall be a trust company registered under the Trustee Ordinance of Hong Kong.</u></p> <p>.....</p>

Existing Articles of Association	Amended Articles of Association
<p>Article 198</p> <p>.....</p> <p>(2) Within 14 days after receiving the written notice referred to in subparagraph (1) of this Article, the Company shall send a copy of the notice to the relevant competent authorities. If the notice contains a statement referred to in <u>sub-clause (2) of subparagraph (1) of this Article</u>, a copy of such statement shall be placed at the domicile of the Company for the inspection of shareholders. The Company shall also send a copy of such statement by pre-paid post to each shareholder who is entitled to receive the Company’s financial reports at the address registered in the register of shareholders. Within the aforesaid time limit, the said statement may also be given by way of public announcement on the website of the stock exchange where the Company’s shares are listed or in one or more newspapers designated by the stock exchange and specified in the Articles of Association.</p> <p>.....</p>	<p>Article 198206</p> <p>.....</p> <p>(2) Within 14 days after receiving the written notice referred to in subparagraph (1) of this Article, the Company shall send a copy of the notice to the relevant competent authorities. If the notice contains a statement referred to in <u>sub-clause (2) of subparagraph (2) of this Article 205 of the Articles of Association</u>, a copy of such statement shall be placed at the domicile of the Company for the inspection of shareholders. The Company shall also send a copy of such statement by pre-paid post to each shareholder who is entitled to receive the Company’s financial reports at the address registered in the register of shareholders. Within the aforesaid time limit, the said statement may also be given by way of public announcement on the website of the stock exchange where the Company’s shares are listed or in one or more newspapers designated by the stock exchange and specified in the Articles of Association.</p> <p>.....</p>
<p>No relevant content</p>	<p><u>Article 230 “Substantial shareholders” herein shall refer to shareholders who hold or control more than five percent of the shares or voting rights of the Company, or who hold less than five percent of the total capital or total shares but have a significant influence on the operation and management of the Company.</u></p> <p><u>The “significant influence” in the preceding paragraph includes, but is not limited to, proposing or designating directors, supervisors or senior management to the Company, affecting the Company’s financial and operational management decisions through agreements or other means, and other circumstances identified by the regulatory authorities.</u></p>
<p>No relevant content</p>	<p><u>Article 231 “De facto controller(s)” herein refers to any party who is not a shareholder of the Company but may have a de facto control on any acts of the Company through investment, agreements or any other arrangements.</u></p>

Existing Articles of Association	Amended Articles of Association
No relevant content	<u>Article 232 “Related party(ies)” herein refers to any legal person or natural person identified to have connected relationship in accordance with the regulatory requirements of the regulatory authority on related party transactions. However, state-owned enterprises shall not have the relationship aforementioned due to jointly being controlled by the State.</u>
No relevant content	<u>Article 233 “On-site meeting” herein refers to meeting held on site or via video or telephone, which can guarantee the instant exchange and discussion between the participants.</u>
No relevant content	<u>Article 234 “Circulating of written resolutions” herein refers to the mode of meeting which adopts resolutions on the motions through respective delivery or circulation delivery for deliberation.</u>

Existing Rules of Procedure for Meetings of the Board of Supervisors	Proposed Rules of Procedure for Meetings of the Board of Supervisors
<p>Article 1 These Rules have been established in order to determine the duties, responsibilities and authorities of the Board of Supervisors of Shanghai Dongzheng Automotive Finance Co., Ltd.* (<u>the “Company”</u>), to regulate the internal organization and operating procedures of the Board of Supervisors and to give a full play to the supervisory role of the Board of Supervisors and in accordance with relevant laws and regulations including the Company Law of the People’s Republic of China (the “Company Law”), and relevant provisions of the Articles of Association of Shanghai Dongzheng Automotive Finance Co., Ltd.* (<u>the “Articles of Association”</u>). <u>Upon the Company’s being listed on the Main Board of The Stock Exchange of Hong Kong Limited and issuance of foreign shares (the “Listing”), these Rules shall also be subject to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) as amended from time to time and other applicable laws and regulations of the Hong Kong Special Administrative Region of the People’s Republic of China. In case of any inconsistency or conflict between any applicable laws, administrative regulations, the Articles of Association or the Listing Rules and these Rules, the strictest provisions shall prevail according to the principle of strictness.</u></p>	<p>Article 1 These Rules have been established in order to determine the duties, responsibilities and authorities of the Board of Supervisors of Shanghai Dongzheng Automotive Finance Co., Ltd.* (<u>hereinafter referred to as the “Company”</u>), to regulate the internal organization and operating procedures of the Board of Supervisors and to give a full play to the supervisory role of the Board of Supervisors and in accordance with relevant laws and regulations including the Company Law of the People’s Republic of China (<u>hereinafter referred to as the “Company Law”</u>), <u>the Banking Supervisory and Administrative Law of the People’s Republic of China, the Commercial Banking Law of the People’s Republic of China, the Automotive Finance Company Management Measures, Corporate Governance Standards for Banking or Insurance Institutions, Measures for the Evaluation of Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions, Guidelines on the Work of the Board of Supervisors of Commercial Banks, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing Rules”) and other relevant laws and regulations (hereinafter referred to as the “External Regulations”)</u> and relevant provisions of the Articles of Association of Shanghai Dongzheng Automotive Finance Co., Ltd.* (<u>the “Articles of Association”</u>) and Standards for Evaluation of Performance of Duties by Directors and Supervisors. Upon the Company’s being listed on the Main Board of The Stock Exchange of Hong Kong Limited and issuance of foreign shares (the “IPO”), these Rules shall also be subject to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”) as amended from time to time and other applicable laws and regulations of the Hong Kong Special Administrative Region of the People’s Republic of China. In case of any inconsistency or conflict between any applicable laws, administrative regulations, the Articles of Association or the Listing Rules and these Rules, the strictest provisions shall prevail according to the principle of strictness.</p>

Existing Rules of Procedure for Meetings of the Board of Supervisors	Proposed Rules of Procedure for Meetings of the Board of Supervisors
<p>Article 2 The Company shall establish the Board of Supervisors in accordance with the laws, which shall comprise three supervisors. The Board of Supervisors shall have one chairman who shall be elected by more than half of all the supervisors.</p> <p>The Board of Supervisors shall include one employee representative, who <u>shall be democratically elected by employees of the Company through the employee representative meeting.</u></p> <p>The term of office of supervisors for each session shall be three years. Supervisor of shareholder representative shall be elected and removed by the general meeting of shareholders. Supervisor of employee representative shall be elected and removed by democratic voting of the Company's employees. Supervisors are eligible for re-election.</p>	<p>Article 2 The Company shall establish the Board of Supervisors in accordance with the laws, which shall comprise three supervisors. The Board of Supervisors shall have one chairman who shall be elected by more than half of all the supervisors.</p> <p>The Board of Supervisors shall include <u>two supervisors of shareholder representative, and one supervisor of</u> employee representative one employee representative, who shall be democratically elected by employees of the Company through the employee representative meeting. <u>The supervisors of shareholder representative shall be nominated by the shareholders who hold individually or in aggregate, 3% or more voting shares of the Company or by the Board of Supervisors. The supervisor of employee representative shall be nominated by the Board of Supervisors or the Company's trade union. The shareholder, who has nominated a director, as well as its related parties, shall not nominate supervisors, but that otherwise prescribed by the State shall prevail.</u></p> <p>The term of office of supervisors for each session shall be three years. Supervisor of shareholder representative shall be elected and removed by the general meeting of shareholders. Supervisor of employee representative shall be elected and removed by democratic voting of the Company's employees. Supervisors are eligible for re-election.</p> <p><u>Directors, senior management officers shall not concurrently serve as supervisors.</u></p>

Existing Rules of Procedure for Meetings of the Board of Supervisors	Proposed Rules of Procedure for Meetings of the Board of Supervisors
<p>Article 4 The chairman of the Board of Supervisors shall perform his/her duties as follows:</p> <ol style="list-style-type: none"> (1) presiding the work of the Board of Supervisors, convening and presiding over the meeting of Board of Supervisors, and supervising and inspecting the implementation of resolutions of the Board of Supervisors; (2) arranging for the performance of the duties of the Board of Supervisors; (3) reviewing and finalising and signing reports of the Board of Supervisors and other material documents; (4) delivering work report at the general meeting on behalf of the Board of Supervisors; (5) requesting the auditor <u>of the Company</u> to provide financial audit reports on <u>the Company's</u> operation projects and issue opinions on the audit results in accordance with resolutions of the Board of Supervisors, and (if necessary) may engage accounting firms or other professional firms to provide assistance; (6) examining and signing documents related to the Board of Supervisors, reviewing and signing <u>the opinions of audit reports on resigning senior management officers of the Company and annual appraisal opinions of the Company on directors and senior management officers.</u> <p>When the chairman of the Board of Supervisors is unable or fails to perform his/her duties, a supervisor elected by more than half of all the supervisors shall perform such duties.</p>	<p>Article 4 The chairman of the Board of Supervisors shall perform his/her duties as follows:</p> <ol style="list-style-type: none"> (1) presiding the work of the Board of Supervisors, convening and presiding over the meeting of Board of Supervisors, and supervising and inspecting the implementation of resolutions of the Board of Supervisors; (2) arranging for the performance of the duties of the Board of Supervisors; (3) reviewing and finalising and signing reports of the Board of Supervisors and other material documents; (4) delivering work report at the general meeting on behalf of the Board of Supervisors; (5) requesting the auditor of the Company to provide financial audit reports on <u>the Company's</u> operation projects and issue opinions on the audit results in accordance with resolutions of the Board of Supervisors, and (if necessary) may engage accounting firms or other professional firms to provide assistance; (6) examining and signing documents related to the Board of Supervisors, reviewing and signing the opinions of audit reports on resigning senior management officers of the Company and annual appraisal opinions of the Company on directors and senior management officers <u>the Company's opinions of annual evaluation of performance of duties by directors and supervisors.</u> <p>When the chairman of the Board of Supervisors is unable or fails to perform his/her duties, a supervisor elected by more than half of all the supervisors shall perform such duties.</p>

Existing Rules of Procedure for Meetings of the Board of Supervisors	Proposed Rules of Procedure for Meetings of the Board of Supervisors
No relevant content.	<p><u>Article 8 The Board of Supervisors shall report to the shareholders’ general meeting at least once a year. The report shall contain the following contents:</u></p> <ul style="list-style-type: none"> <u>(1) the performance of duties by the Board and the senior management and their members, and the status of supervision on the financial activities, internal control and risk management;</u> <u>(2) the work performance of the Board of Supervisors;</u> <u>(3) the provision of independent opinions on relevant issues;</u> <u>(4) other matters which, in the opinion of the Board of Supervisors, shall be reported to the general meeting of shareholders.</u> <p><u>Whenever the Board, senior management and their members reject the resolutions, opinion and suggestion of the Board of Supervisors or postpone corresponding measures, the Board of Supervisors shall have the right to report to the general meeting of shareholders or shareholder’s meeting, or propose to convene an extraordinary general meeting or extraordinary shareholder’s meeting, or if necessary, report to regulatory authorities.</u></p>
No relevant content.	<p><u>Article 9 The Board of Supervisor shall establish and improve a duty performance evaluation system for directors and supervisors, specify the contents, standards and methods of evaluation and evaluate the duty performance of directors and supervisors.</u></p>
<p>Article 8 The Board of Supervisors shall set up an office of the Board of Supervisors for handling its daily affairs.</p> <p><u>The chairman of the Board of Supervisors shall be the person in charge of the office of the Board of Supervisors concurrently and keep the seal of the Board of Supervisors. The chairman of the Board of Supervisors may require other persons to assist him/her in performing daily functions of the Board of Supervisors.</u></p>	<p>Article 10 The Board of Supervisors shall set up an office of the Board of Supervisors for handling its daily affairs.</p> <p>The chairman of the Board of Supervisors shall be the person in charge of the office of the Board of Supervisors concurrently and keep the seal of the Board of Supervisors. The chairman of the Board of Supervisors may require other persons to assist him/her in performing daily functions of the Board of Supervisors. <u>In accordance with the organizational structure of the Company, the Board of Supervisors’ functions of convening meetings, notifications, receipt and dispatch of meeting materials and documents shall be performed by the Board office on behalf of the Company.</u></p>

Existing Rules of Procedure for Meetings of the Board of Supervisors	Proposed Rules of Procedure for Meetings of the Board of Supervisors
<p><u>Article 11 The Regular Meetings of the Board of Supervisors shall be convened once every six months.</u> The Board of Supervisors shall convene an Extraordinary Meeting within ten days under any of the following circumstances:</p>	<p><u>Article 13 The Regular Meetings of the Board of Supervisors shall be convened at least four times a year once every six months.</u> The Board of Supervisors shall convene an Extraordinary Meeting within ten days under any of the following circumstances:</p>
<p><u>Article 18 Meetings of the Board of Supervisors shall be held on-site.</u></p> <p><u>In case of an emergency, the voting at meetings of the Board of Supervisors may be conducted by telecommunication, but the convener of meetings of the Board of Supervisors (the presider of the meeting) shall explain the specific emergency to the supervisors present. In case of voting by telecommunication, the supervisors shall fax their written opinions on the considered matters and voting intentions to the office of the Board of Supervisors after confirmation by signature. Supervisors shall not merely specify their voting opinions without expressing their written opinions or reasons for voting.</u></p>	<p><u>Article 20 Meetings of The resolutions of the Board of Supervisors may be voted in two ways: on-site meeting and circulating of written resolutions. “On-site meeting” refers to the meetings convened through on-site manner, video, telephone, etc. which can make sure that attendants can communicate and discuss matters instantly. “Circulating of written resolutions” refers to a meeting method in which a resolution is made on a proposal by serving it for consideration or by circulating it for consideration, respectively. shall be held on-site.</u></p> <p><u>Supervisors shall attend at least two-third of the on-site meetings of the Board of Supervisors. A supervisor, who is unable to attend the meeting in person due to certain reasons, may authorise in writing another supervisor to attend the meeting of the Board of Supervisors. Such written authorisation shall state the name of the proxy, the issues in respect of which he/she is authorised, the authority of the proxy and the period of validity, and shall be signed or bear the seal of the person appointing the proxy. The supervisor acting as proxy shall exercise the appointor’s rights within the scope of authorisation. If a supervisor does not attend the meeting of the Board of Supervisors and fails to appoint other supervisor to attend the meeting, he/she shall be deemed to have waived the voting rights at such meeting. In case of an emergency, the voting at meetings of the Board of Supervisors may be conducted by telecommunication, but the convener of meetings of the Board of Supervisors (the presider of the meeting) shall explain the specific emergency to the supervisors present. In case of voting by telecommunication, the supervisors shall fax their written opinions on the considered matters and voting intentions to the office of the Board of Supervisors after confirmation by signature. Supervisors shall not merely specify their voting opinions without expressing their written opinions or reasons for voting.</u></p>

Existing Rules of Procedure for Meetings of the Board of Supervisors	Proposed Rules of Procedure for Meetings of the Board of Supervisors
<p>Article 26 The meeting files of the Board of Supervisors, including notice and materials, attendance book, audio recordings, votes, minutes confirmed by the supervisors present and resolution announcements shall be kept by the person designated by the chairman of the Board of Supervisors <u>for a period of ten years</u>. No one shall damage or alter them during the period of operation of the Company.</p>	<p>Article 28 The meeting files of the Board of Supervisors, including notice and materials, attendance book, audio recordings, votes, minutes confirmed by the supervisors present and resolution announcements shall be kept <u>permanently</u> by the person designated by the chairman of the Board of Supervisors for a period of ten years. No one shall damage or alter them during the period of operation of the Company.</p>
<p>No relevant content.</p>	<p>Article 32 <u>The members of the Board of Supervisors shall perform basic duties provided in these Rules in accordance with the External Regulations and the relevant requirements for the evaluation of the performance of duties by supervisors of the Company. Where a supervisor violates laws, regulations and regulatory provisions in the course of performing his/her duties, or is evaluated as “incompetent”, the Company and regulatory authorities would take relevant accountability measures.</u></p>
<p>Article 30 The matters not covered in these Rules shall be implemented in accordance with the relevant requirements of national laws and regulations, <u>the Articles of Association and the Rules of Procedure for Meetings of the Board of Directors.</u></p>	<p>Article 33 The matters not covered in these Rules shall be implemented in accordance with the relevant requirements of national laws and regulations, <u>and the Articles of Association of the Company and the Rules of Procedure for Meetings of the Board of Directors. In the event of any conflict between these Rules and the External Regulations or the Articles of Association of the Company, the External Regulations and the Articles of Association of the Company shall prevail.</u></p>
<p>Article 33 <u>These Rules shall take effect from the date of consideration and approval by the general meeting of the Company.</u></p>	<p>Article 36 These Rules shall <u>take effect from the date of signature</u> consideration and approval by the general meeting of the Company and the <u>Rules of Procedure for Meetings of the Board of Supervisors (version 1.1) of the Company shall be repealed at the same day.</u></p>



Shanghai Dongzheng Automotive Finance Co., Ltd.*

上海東正汽車金融股份有限公司

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

(Stock code: 2718)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the annual general meeting (the “AGM”) of Shanghai Dongzheng Automotive Finance Co., Ltd.* (the “Company”) will be held at 2:00 p.m. on Thursday, 29 June 2023 at 12/F (Nominal Floor: 15/F), Building Two, No.58, Yao Yuan Road, Pudong New Area, Shanghai, the PRC, to consider and, if thought fit, pass the following resolutions. Unless otherwise stated, capitalised terms used herein shall have the same meaning as those defined in the circulars of the Company dated 30 May 2023.

ORDINARY RESOLUTIONS

1. To consider and approve the report of the Directors for the year ended 31 December 2022.
2. To consider and approve the report of the Board of Supervisors for the year ended 31 December 2022.
3. To consider and approve the audited financial statements of the Company for the year ended 31 December 2022.
4. To consider and approve the annual report of the Company for the year ended 31 December 2022.
5. To consider and approve the authorisation to the Board to approve annual financial budget of the Company for the year ending 31 December 2023.
6. To consider and, if thought fit, approve that the Company will not declare final dividend for the year ended 31 December 2022.
7. To consider and approve the authorisation to the Board to deal with all issues in relation to the Company’s distribution of interim dividend for the year 2023 at its absolute discretion (including, but not limited to determining whether to distribute interim dividend for the year 2023).

* For identification purposes only

NOTICE OF ANNUAL GENERAL MEETING

8. To authorise the Board to determine the remuneration of the Directors and Supervisors for the year 2023.
9. To consider and approve the re-appointment of Deloitte Touche Tohmatsu and Deloitte Touche Tohmatsu Certified Public Accountants LLP as the overseas and domestic auditors of the Company respectively for a term until the conclusion of the next annual general meeting of the Company, and to authorise the Board to determine its remuneration.
10. To consider and approve the proposed amendments to the Rules of Procedure for Meetings of the Board of Supervisors.
11. **“THAT**
 - (a) The Financial Services Agreement, a copy of which is tabled at the meeting and marked “A” and initialed by the chairlady of the meeting for identification purpose, the terms thereof and the transactions contemplated thereunder be and are hereby approved, confirmed and ratified;
 - (b) the proposed annual caps for the period commencing from 1 July 2023 and ending on 30 June 2026 in respect of the Financial Services Agreement be and are hereby approved; and
 - (c) any one of the Chairlady or the executive Director be and is hereby authorised to execute all such other documents, instruments and agreements and to do all such acts or things deemed by him/her to be incidental to, ancillary to or in connection with the matters contemplated in the Financial Services Agreement.”

SPECIAL RESOLUTION

12. **“THAT**
 - (i) the proposed amendments to the Articles of Association (the **“Proposed Amendments”**) as set out in the AGM Circular be and are hereby approved and adopted; and

NOTICE OF ANNUAL GENERAL MEETING

- (ii) any one of the Chairlady or the executive Director be and is hereby authorised to do all such acts as he or she deems fit to give effect to the Proposed Amendments and to make relevant registrations and filings in accordance with the relevant requirements of the applicable laws and regulations.”

By Order of the Board
Shanghai Dongzheng Automotive Finance Co., Ltd.*
Xu Ying
Chairlady and Non-executive Director

Shanghai, PRC, 30 May 2023

Notes:

1. According to the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions proposed at the AGM will be voted by poll. The poll results will be published on the HKExnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Company at www.dongzhengafc.com upon the conclusion of the AGM.
2. A shareholder entitled to attend and vote at the AGM announced to be convened herein is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a shareholder of the Company.
3. The proxy form together with notarised authorisation letters of signatories or other authorisation documents (if any) shall be invalid unless they are duly filled out and returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited (for H Shareholders) or the Company's correspondence address at 12/F (Nominal Floor: 15/F), Building Two, No.58, Yao Yuan Road, Pudong New Area, Shanghai, the PRC (for Domestic Shareholder and Unlisted Foreign Shareholder) not less than 24 hours before the time fixed for convening the AGM or at any adjourned meeting(s) thereof. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or at any adjourned meeting(s) thereof in person should you so wish.
4. In order to determine the list of H Shareholders who will be entitled to attend and vote at the AGM, the Company's H shares register of members will be closed from Monday, 26 June 2023 to Thursday, 29 June 2023 (both days inclusive), during which period no transfer of H Shares will be effected. In order for the H Shareholders to qualify for attending and voting at the AGM, Shareholders whose H Shares are not registered in their names should complete and lodge their respective instruments of transfer with the relevant H Share certificates with Computershare Hong Kong Investor Services Limited, the Company's H Share registrar in Hong Kong, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and in any case no later than 4:30 p.m. on Friday, 23 June 2023.
5. For joint holders, only the one whose name stands first in the register shall be entitled to attend the AGM and vote in respect thereof.
6. Shareholders or their proxies shall present their identity documents when attending the AGM:
 - (1) Corporate shareholders' legal representatives attending the meeting shall present their valid personal identification, valid documents that can prove their identities as legal representatives and documents proving their shareholder identities; where legal representatives authorise others to attend the meeting, in addition to the aforesaid documents, the proxies shall also present their valid

* *For identification purposes only*

NOTICE OF ANNUAL GENERAL MEETING

personal identification and the written authorisation letters lawfully issued by the legal representatives (including authorizing others to sign). Where corporate shareholders authorise others to attend the meeting, the proxies shall present their valid personal identification, the authorisation resolution of the board of directors of corporate shareholders or other decision-making bodies and documents proving shareholder identities.

- (2) Natural person shareholders attending the meeting in person shall present their valid personal identification and documents proving their shareholder identities; proxies attending the meeting shall present their valid personal identification, the authorisation letters from the shareholders and documents proving their shareholder identities.
7. The AGM is expected to last for not more than half a day. Shareholders or their proxies attending the meeting shall be responsible for their own travelling and accommodation expenses.
8. The address of Computershare Hong Kong Investor Services Limited are 17M Floor and Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong.
9. The address of Company’s registered office is Unit ABC, 30/F, Mirae Asset Tower, No. 166, Lu Jia Zui Ring Road, Shanghai, the PRC.
Telephone: 86 (21) 2068 9999
Facsimile: 86 (21) 2068 9996
10. For details regarding Resolutions No. 1–No. 10 and No. 12, please refer to the circular of the Company dated 30 May 2023 (“**AGM Circular**”) titled “Proposed amendments to the Articles of Association, proposed amendments to the Rules of Procedure for meetings of the Board of Supervisors and proposed re-appointment of auditors and notice of Annual General Meeting”. For details regarding Resolution No. 11, please refer to the circular of the Company dated 30 May 2023 (“**CCT Circular**”) titled “Major and continuing connected transactions in respect of Financial Services Agreement and notice of Annual General Meeting”. Unless indicated otherwise, capitalised terms used in the respective resolutions shall have the same meanings as those defined in the respective circulars.
11. Resolution No. 11 will be voted by poll by the Independent Shareholders (as defined in the CCT Circular).

As at the date of this notice, the Board comprises Ms. Xu Ying as chairlady and non-executive Director; Mr. Wu Zheng as general manager and executive Director; Dr. Zhou Qi and Ms. Lin Weihua as non-executive Directors; and Mr. Wong Man Chung Francis, Ms. Liang Yanjun and Mr. Qin Zheng as independent non-executive Directors.