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**CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED\***  
**新天綠色能源股份有限公司**

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

**(Stock Code: 00956)**

**PROPOSED ADJUSTMENTS TO CERTAIN RESOLUTIONS OF  
THE A SHARE OFFERING**

In consideration of the circumstances that more time may be required for the CSRC's approval for the A Share Offering and certain resolutions have been updated, the Board passed several resolutions at the Board meeting convened on 11 July 2019 for the extension of the valid period of the A Share Offering Plan and the authorisation granted by the general meeting to the Board for handling all matters relating to the A Share Offering of the Company, and amendments to several corporate governance documents effective upon the completion of A Share Offering, including the Articles of Association (A+H Shares), the rules of procedure of the general meetings, the rules of procedure of the board of directors, the rules of procedure of the supervisory committee and the working rules of independent directors.

An EGM will be convened on 30 August 2019 to consider and approve the above resolutions in relation to the A Share Offering. A notice of EGM and a circular will be despatched to the Shareholders by the Company in due course.

**The A Share Offering may or may not be completed. Shareholders and potential investors should exercise caution when dealing in H Shares. The Company will make timely disclosure on further details of the A Share Offering.**

**1. THE A SHARE OFFERING PLAN AND RELATED MATTERS**

In order to expand its financing channels, optimise its capital structure and further improve its competitiveness and economic benefits, the Company has applied to the CSRC for the initial public offering and listing of A Shares. The resolutions in relation to the A Share Offering were considered and approved by the Shareholders at the 2017 first extraordinary general meeting held on 10 November 2017 and amendments to certain resolutions were made after being considered and approved by the Shareholders at the 2018 second extraordinary general meeting held on 18 September 2018.

The CSRC confirmed the acceptance of the Company's application for its A Share Offering on 2 November 2018 and is currently reviewing relevant application documents. For further details of the A Share Offering, please refer to the notices of extraordinary general meeting dated 25 September 2017 and 3 August 2018, the circulars to the Shareholders dated 20 October 2017 and 24 August 2018, the announcements on the poll results of extraordinary general meeting dated 10 November 2017 and 18 September 2018, and several announcements on the progress of the A Share Offering dated 2 November 2018, 17 February 2019 and 15 March 2019.

In consideration of the circumstances that more time may be required for the CSRC's approval for the A Share Offering and certain resolutions have been updated, the Board passed the resolution on the extension of the valid period of the A Share Offering Plan and other resolutions in relation to the A Share Offering at the Board meeting convened on 11 July 2019, with details as follows:

**1. Extension of the Valid Period of the Resolution on the A Share Offering Plan**

The 12-month valid period of the A Share Offering Plan as approved by the Shareholders at the 2018 second extraordinary general meeting will expire on 17 September 2019. To ensure the successful implementation of the A Share Offering, it was proposed to extend the valid period of the resolution on the existing A Share Offering Plan to 12 months following the approval at the EGM, which is 29 August 2020. Other terms in the A Share Offering Plan will remain unchanged. This resolution is subject to consideration and approval at the EGM as a special resolution.

**2. Extension of the Valid Period of the Authorisation Granted by the General Meeting to the Board for Handling All Matters Relating to the A Share Offering of the Company**

The 12-month valid period of the resolution on the grant of the authorisation to the Board to handle all matters relating to the A Share Offering of the Company as approved by the Shareholders at the 2018 second extraordinary general meeting will expire on 17 September 2019. To ensure the successful implementation of the A Share Offering, it was proposed to extend the valid period of the authorisation granted to the Board to handle all matters relating to the A Share Offering of the Company to 12 months following the approval at the EGM, which is 29 August 2020. Other terms in the authorisation related to the A Share Offering will remain unchanged. This resolution is subject to consideration and approval at the EGM as a special resolution.

**3. Amendments to the Articles of Association (A+H Shares)**

In accordance with the provisions of the PRC Company Law, the "Code of Corporate Governance for Listed Companies" and the "Guidelines on the Articles of Association of Listed Companies" and subject to the actual situation of the Company, the Company proposed to further revise the Articles of Association (A+H Shares) effective upon the completion of the A Share Offering, with the specific amendments set out in the appendix to this announcement. The amendments to the Articles of Association (A+H Shares) are subject to consideration and approval at the EGM as a special resolution.

#### **4. Amendments to Relevant Corporate Governance Documents**

In accordance with the provisions of the PRC Company Law, the “Code of Corporate Governance for Listed Companies” and the “Guidelines on the Articles of Association of Listed Companies” and subject to the actual situation of the Company, the Company proposed to further revise several corporate governance documents effective upon the completion of the A Share Offering, including the rules of procedure of the general meetings, the rules of procedure of the board of directors, the rules of procedure of the supervisory committee and the working rules of independent directors. The amendments to the rules of procedure of the general meetings, the rules of procedure of the board of directors and the rules of procedure of the supervisory committee are subject to consideration and approval at the EGM as a special resolution. The amendments to the working rules of independent directors are subject to consideration and approval at the EGM as an ordinary resolution. A circular of the EGM containing details of the amendments will be despatched to the Shareholders by the Company in due course.

## **II. EFFECT OF THE A SHARE OFFERING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY**

The A Share Offering will be conducted by the Board through its exercise of the General Mandate. In accordance with the General Mandate, the Board may issue Domestic Shares representing no more than 20% of the total number of Domestic Shares of the Company in issue at the annual general meeting for 2018 held on 11 June 2019 (being 375,231,200 Domestic Shares). In accordance with the A Share Offering Plan, the Company intends to issue no more than 134,750,000 A Shares, representing approximately 7.18% and 3.63%, respectively, of the Domestic Shares in issue and the entire issued share capital of the Company as at the date of this announcement.

Assuming all the 134,750,000 A Shares under the A Share Offering Plan are issued in full with approval and the share capital of the Company will remain unchanged prior to the completion of the A Share Offering Plan, the Company’s shareholding structure as at the date of the announcement and immediately following the completion of the A Share Offering Plan are/will be as follows:

	As at the date of this announcement		Immediately following the completion of the A Share Offering	
	Number of Shares	Approximate percentage of the issued share capital of the Company	Number of Shares	Approximate percentage of the issued share capital of the Company
<b>Domestic Shares</b>				
Domestic Shares in issue	1,876,156,000	50.50%	1,876,156,000	48.73%
New A Shares to be issued under the A Share Offering	—	—	134,750,000	3.50%
<b>Sub-total of Domestic Shares:</b>	<u>1,876,156,000</u>	<u>50.50%</u>	<u>2,010,906,000</u>	<u>52.23%</u>
<b>H Shares</b>	<u>1,839,004,396</u>	<u>49.50%</u>	<u>1,839,004,396</u>	<u>47.77%</u>
<b>Total</b>	<u><u>3,715,160,396</u></u>	<u><u>100.00%</u></u>	<u><u>3,849,910,396</u></u>	<u><u>100.00%</u></u>

*Notes:*

1. As at the date of this announcement, all the Domestic Shares in issue were directly held by HECIC, the controlling shareholder of the Company. Following the completion of the A Share Offering, the existing Domestic Shares in issue will be converted into A Shares. However, in accordance with the relevant requirements including the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, HECIC shall not transfer or appoint any other person to manage the shares held by it prior to the A Share Offering nor cause the Company to repurchase such shares within 36 months from the A Share Listing Date.
2. Due to rounding adjustments, the figures shown as total may not represent the arithmetic sum of the previous figures.

During the 12 months up to the date of this announcement, the Company had not conducted any fund raising activities involving the issue of share capital.

### III. SHAREHOLDERS' APPROVAL

Relevant resolutions on amendments to the A Share Offering Plan are subject to the approval of the Shareholders at the EGM, securities regulatory authorities (including the CSRC) and other relevant regulatory bodies (including the relevant stock exchanges).

An EGM will be convened on 30 August 2019 to consider and approve the above resolutions in relation to the A Share Offering. A notice of EGM and a circular will be despatched to the Shareholders by the Company in due course.

**The A Share Offering may or may not be completed. Shareholders and potential investors should exercise caution when dealing in H Shares. The Company will make timely disclosure on further details of the A Share Offering.**

#### **IV. DEFINITIONS**

In this announcement, unless the context requires otherwise, the following terms shall have the following meanings:

“Articles of Association (A+H Shares)”	the articles of association (draft version) being effective on the day of the completion of the A Share Offering and the listing of A Shares
“A Shares”	the ordinary shares proposed to be issued by the Company under its A Share Offering Plan and to be subscribed for in RMB
“A Share Listing Date”	the date on which A Shares of the Company will be listed on the Shanghai Stock Exchange
“A Share Offering”	the proposed initial public offering by the Company of no more than 134,750,000 A Shares which are proposed to be listed on the Shanghai Stock Exchange
“A Share Offering Plan”	the “Plan for the Initial Public Offering and Listing of A Shares of China Suntien Green Energy Corporation Limited” prepared by the Company for the A Share Offering
“Board”	the board of directors of the Company
“Code of Corporate Governance for Listed Companies”	the Code of Corporate Governance for Listed Companies (上市公司治理準則) promulgated by the CSRC (as revised on 30 September 2018)
“Company”	China Suntien Green Energy Corporation Limited (新天綠色能源股份有限公司), a joint stock limited company incorporated in the PRC with limited liability
“CSRC”	the China Securities Regulatory Commission
“Domestic Shares”	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB

“EGM”	the first extraordinary general meeting of the Company for 2019 to be convened at the Conference Room, 5th Floor, Ambassador Hotel, Shijiazhuang City, Hebei Province, the PRC at 9:00 a.m. on Friday, 30 August 2019
“General Mandate”	the general mandate granted to the Board by the Shareholders at the 2018 annual general meeting convened on 11 June 2019 to issue Domestic Shares and H Shares representing no more than 20% of the total number of Domestic Shares and H Shares of the Company, respectively, in issue at the date of passing of the relevant resolution by the Shareholders
“Guidelines on the Articles of Association of Listed Companies”	the Guidelines on the Articles of Association of Listed Companies (上市公司章程指引) promulgated by the CSRC (as revised on 17 April 2019)
“HECIC”	Hebei Construction & Investment Group Co., Ltd. (河北建設投資集團有限責任公司), a wholly state-owned enterprise incorporated in the PRC, which is under the direct supervision of the State-owned Assets Supervision and Administration Commission of the People’s Government of Hebei Province, and a controlling shareholder of the Company
“H Shares”	the overseas listed foreign invested shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on The Stock Exchange of Hong Kong Limited and traded in HKD
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC”	the People’s Republic of China, which, for the purposes of this announcement only, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“PRC Company Law”	the Company Law of the People’s Republic of China (中華人民共和國公司法) (as revised by the Standing Committee of the Thirteenth National People’s Congress on 26 October 2018)

“Share(s)” share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, including the Domestic Shares and H Shares

“Shareholder(s)” the holder(s) of Share(s)

By order of the Board of  
**China Suntien Green Energy Corporation Limited**  
**Mei Chun Xiao**  
*Executive Director/President*

Shijiazhuang City, Hebei Province, the PRC, 11 July 2019

*As at the date of this announcement, the non-executive directors of the Company are Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang and Mr. Wu Hui Jiang; the executive directors of the Company are Mr. Mei Chun Xiao and Mr. Wang Hong Jun; and the independent non-executive directors of the Company are Mr. Xie Wei Xian, Mr. Wan Yim Keung, Daniel and Dr. Lin Tao.*

\* *For identification purpose only*

## Appendix – Comparison Table of Amendments to the Articles of Association (A+H Shares)

The table below sets out the actual amendments proposed to be made by the Company to the Articles of Association (A+H Shares) and the reasons therefor. Upon approval by the Shareholders at the EGM, the Articles of Association (A+H Shares) will take effect from the A Share Listing Date.

Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p>Article 11 In accordance with the requirements of the Constitution of the Communist Party of China, an organisation of the Communist Party of China shall be established and <b><u>play the core leading role, functioning as the political core of the Company,</u></b> providing direction, managing the overall situation and ensuring implementation. The working committee of the Party shall be established within the Company, and shall be equipped with sufficient staff to deal with Party affairs and provided with sufficient funds to operate the Party organisation.</p>	<p>Article 11 In accordance with the requirements of the Constitution of the Communist Party of China, an organisation of the Communist Party of China shall be established and <b><u>play the leadership role of the Company,</u></b> providing direction, managing the overall situation and ensuring implementation. The working committee of the Party shall be established within the Company, and shall be equipped with sufficient staff to deal with Party affairs and provided with sufficient funds to operate the Party organisation.</p>	<p>Amendments made to the contents related to the Party establishment pursuant to the newly revised Constitution of the Communist Party of the PRC and subject to the actual situation of the Company.</p>



Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p>Article 30 In the following circumstances, the Company can buy back shares of the Company pursuant to the statutory procedures and in accordance with laws, regulations, departmental regulations and these Articles:</p> <p>(1) when canceling shares in order to reduce its capital;</p> <p>(2) when merging with other companies which hold the Company's shares;</p> <p><b>(3) to grant shares to employees of the Company as awards;</b></p> <p>(4) because a shareholder opposes the Company's merger or division during the general meeting, he requests the Company to buy back his shares; and</p> <p>(5) other circumstances permitted under laws and administrative regulations.</p> <p>Except for the above circumstances, the Company is not allowed to buy or sell its own shares.</p>	<p>Article 30 In the following circumstances, the Company can buy back shares of the Company pursuant to the statutory procedures and in accordance with laws, regulations, departmental regulations, <b><u>the rules governing the listing of securities on securities exchanges</u></b> and these Articles:</p> <p>(1) when canceling shares in order to reduce its capital;</p> <p>(2) when merging with other companies which hold the Company's shares;</p> <p><b><u>(3) to utilize shares in the employee share ownership plan or for share incentive;</u></b></p> <p>(4) because a shareholder opposes the Company's merger or division during the general meeting, he requests the Company to buy back his shares;</p> <p><b><u>(5) to utilise the shares for conversion of corporate bonds issued by the Company that are convertible into shares; and</u></b></p> <p><b><u>(6) where it is necessary for the Company to safeguard the value of the Company and the interests of its shareholders.</u></b></p> <p>Except for the above circumstances, the Company is not allowed to buy or sell its own shares.</p>	<p>Amended pursuant to Article 142 of the PRC Company Law and Article 23 of the "Guidelines on the Articles of Association of Listed Companies".</p>

Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p>Article 31 Upon approval by the State department in charge, the following methods may be adopted to buy back shares:</p> <p>(1) issue a buy back offer to all shareholders according to an equal percentage;</p> <p>(2) through means of open trading at the stock exchange;</p> <p>(3) through means of an agreement outside the stock exchange; or</p> <p>(4) through other means approved by related supervisory department.</p>	<p>Article 31 <b><u>Subject to the fulfillment of provisions of laws, administrative regulations, departmental rules, the rules governing the listing of securities on securities exchanges and these Articles</u></b>, and upon approval by the State department in charge, the following methods may be adopted to buy back shares:</p> <p>(1) issue a buy back offer to all shareholders according to an equal percentage;</p> <p>(2) through means of open trading at the stock exchange;</p> <p>(3) through means of an agreement outside the stock exchange; or</p> <p>(4) through other means approved by related supervisory department.</p> <p><b><u>If the Company acquires its own shares under the circumstances described in items (3), (5) and (6) of Article 30 of these Articles, it shall conduct such buybacks through centralized public transaction.</u></b></p>	<p>Amended pursuant to Article 142 of the PRC Company Law and Article 24 of the “Guidelines on the Articles of Association of Listed Companies”.</p>

Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p>Article 33 <u>After the Company acquires its own shares under the requirements of (1), (2), and (4) of Article 30 of these Articles, it shall cancel or transfer the shares within the period required under laws and administrative regulations and shall make an application to its original registration authority to modify the registration on its registered capital and make relevant announcement. The number of shares repurchased pursuant to the requirements under (3) of Article 30 shall not exceed the highest proportion required under laws and administrative regulations and the funds used for acquisition shall be financed by the profits after tax of the Company. Such shares shall be transferred to employees within the period required under laws and administrative regulations.</u></p>	<p>Article 33 <u>If the Company acquires its own shares under the circumstances described in (1) and (2) of Article 30 of these Articles, it shall obtain approval of the general meeting by way of resolution; if the Company acquires its own shares in (3), (5) and (6) of Article 30 of these Articles, it shall obtain approval by way of resolution at the board meeting attended by more than two-thirds directors.</u></p>	<p>Amended pursuant to Article 142 of the PRC Company Law and Article 25 of the “Guidelines on the Articles of Association of Listed Companies”.</p>

Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p>The Company shall cancel that portion of shares due to repurchase of shares and shall make an application to its original registration authority to modify the registration on its registered capital. The aggregate par value of the cancelled shares shall be offset against the registered capital of the Company.</p>	<p><b><u>After the Company acquires its own shares according to Article 30 of these Articles, it shall cancel the shares it has acquired within 10 days after the acquisition if such acquisition is made under the circumstances as described in (1) of Article 30; if the acquisition is made under the circumstances as described in (2) or (4) of Article 30, it shall transfer or cancel the shares it has acquired within 6 months after the acquisition. In case of the circumstances as stated in (3), (5) or (6) of Article 30, the total shares of the Company held by the Company shall not exceed 10% of its total shares in issue and the shares it has acquired shall be transferred or cancelled within 3 years after the acquisition. However, if laws, administrative regulations, departmental regulations, and the rules governing the listing of securities on securities exchanges require otherwise, such provisions shall apply.</u></b></p> <p>The Company shall cancel that portion of shares due to repurchase of shares and shall make an application to its original registration authority to modify the registration on its registered capital. The aggregate par value of the cancelled shares shall be offset against the registered capital of the Company.</p>	

Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p>Article 65 The venue to hold a shareholder’s meeting of the Company is: the Company’s domicile or other specified place notified by convener of the general meeting.</p> <p>The shareholder’s meeting should provide a venue for holding the meeting in the form of on-the-spot meeting. The Company shall also provide <b>internet or other means</b> for the convenience of shareholders attending the meeting. Shareholders attending the shareholder’s meeting using the above method are considered present at the meeting.</p> <p>If the general meeting is convened through online or other forms, the voting time and procedures of the meeting convened in online or other forms shall be clearly stated in the notice of the general meeting. The starting time of the general meeting convened in online or other forms shall not be earlier than 3:00 pm on the day before the on-site general meeting and shall not be later than 9:30 am on the day of the on-site general meeting. The ending time shall not be earlier than 3:00 pm on the day of the on-site general meeting.</p>	<p>Article 65 The venue to hold a shareholder’s meeting of the Company is: the Company’s domicile or other specified place notified by convener of the general meeting.</p> <p>The shareholder’s meeting should provide a venue for holding the meeting in the form of on-the-spot meeting. The Company shall also provide <b>online voting or other means permitted under the listing rules of the place where the Company’s shares are listed</b> for the convenience of shareholders attending the meeting. Shareholders attending the shareholder’s meeting using the above method are considered present at the meeting.</p> <p>If the general meeting is convened through online or other forms, the voting time and procedures of the meeting convened in online or other forms shall be clearly stated in the notice of the general meeting. The starting time of the general meeting convened in online or other forms shall not be earlier than 3:00 pm on the day before the on-site general meeting and shall not be later than 9:30 am on the day of the on-site general meeting. The ending time shall not be earlier than 3:00 pm on the day of the on-site general meeting.</p>	<p>Amended pursuant to Article 44 of the “Guidelines on the Articles of Association of Listed Companies”.</p>

Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p>Article 106 The list of candidates for directors or supervisors shall be proposed to the general meeting for voting.</p> <p>When a voting is made on the election of directors or supervisors at a general meeting, the cumulative voting system <b>may be adopted</b> in accordance with the provisions of these Articles or the resolutions of the general meeting.</p> <p>The cumulative voting system as mentioned in the preceding paragraph means that each share shall have the same voting right as the number of directors or supervisors to be elected, and the voting right held by the shareholders may be used collectively when the directors or supervisors are elected at the general meeting. The board of directors shall simultaneously provide shareholders with the biographical details and basic information about the candidates for directors and supervisors.</p>	<p>Article 106 The list of candidates for directors or supervisors shall be proposed to the general meeting for voting.</p> <p>When a voting is made on the election of directors or supervisors at a general meeting, the cumulative voting system <b>shall be adopted</b> in accordance with the provisions of these Articles or the resolutions of the general meeting.</p> <p>The cumulative voting system as mentioned in the preceding paragraph means that each share shall have the same voting right as the number of directors or supervisors to be elected, and the voting right held by the shareholders may be used collectively when the directors or supervisors are elected at the general meeting. The board of directors shall simultaneously provide shareholders with the biographical details and basic information about the candidates for directors and supervisors.</p>	<p>Amended pursuant to Article 17 of the “Code of Corporate Governance for Listed Companies”.</p>
<p style="text-align: center;"><b><u>Chapter 11</u></b></p>	<p style="text-align: center;"><b><u>Chapter 10</u></b></p>	<p>Proposed to relocate Chapter 11 “Party Committee” of the Articles of Association (A+H Shares) before Chapter 10 “The Board of Directors”.</p>

Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p><b>Article 159</b> The Party Committee shall perform its duties in accordance with the Constitution of the Communist Party of China and other internal regulations of the Party.</p> <p>(1) To ensure and supervise the Company’s implementation of policies and guidelines of the Party and the State and implement major strategic decisions of the Communist Party of China Central Committee and the State Council, as well as important work arrangements of the superior party organization.</p>	<p><b>Article 129</b> The Party Committee shall perform its duties in accordance with the Constitution of the Communist Party of China and other internal regulations of the Party.</p> <p>(1) To ensure and supervise the Company’s implementation of policies and guidelines of the Party and the State and implement major strategic decisions of the Communist Party of China Central Committee and the State Council, as well as important work arrangements of the superior party organization.</p>	<p>Amendments made to the contents related to the Party establishment of the Articles of Association (A+H Shares) pursuant to the newly revised Constitution of the Communist Party of the PRC and subject to the actual situation of the Company.</p>

Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p>(2) <u>To uphold the integration of the principle of management of cadres by the Party with the function of the board of directors in the lawful selection of operation managers and the function of operation managers in the lawful exercise of authority of employment of personnel. The Party Committee shall consider and comment on the candidates nominated by the board of directors or the chief executive officer, or recommend candidates to the board of directors or the chief executive officer. The Party Committee shall evaluate the proposed candidates with the board of directors</u> and put forth comments and suggestions collectively.</p> <p>(3) To research and discuss the reform, development and stability of the Company, major operational and management issues and major issues concerning employee interests, and provide comments and suggestions thereon.</p> <p>(4) To undertake the main responsibility to strictly administer the Party in all aspects, lead the Company's ideological and political work, united front work, spiritual civilization construction, corporate culture construction and the work of organisations such as the labour union and the communist youth league, and lead the construction of the party conduct and of an honest and clean administration and support the fulfilment of the supervision responsibility by the discipline inspection committee.</p>	<p>(2) <u>To uphold the integration of the principle of management of cadres by the Party with the function of management team in the lawful exercise of authority of employment of personnel. The Party Committee shall consider and comment on the candidates nominated by the management team, or recommend candidates to the management team. The Party Committee shall establish a management team to evaluate the proposed candidates</u> and put forth comments and suggestions collectively.</p> <p>(3) To research and discuss the reform, development and stability of the Company, major operational and management issues and major issues concerning employee interests, and provide comments and suggestions thereon.</p> <p>(4) To undertake the main responsibility to strictly administer the Party in all aspects, lead the Company's ideological and political work, united front work, spiritual civilization construction, corporate culture construction and the work of organisations such as the labour union and the communist youth league, and lead the construction of the party conduct and of an honest and clean administration and support the fulfilment of the supervision responsibility by the discipline inspection committee.</p>	



Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
	<p><b><u>Article 130 Operating mechanism for the Party Committee to study and discuss major issues will be established. In accordance with the requirement that “study and discussion by the Party Committee of major issues is a prerequisite procedure for any decision-making by the board of directors and the management on such issues,” a simple, practicable and efficient operating mechanism for the Party Committee to study and discuss major issues shall be established.</u></b></p>	<p>Proposed to add this article after Article 159 under Chapter 11 “Party Committee” of the Articles of Association (A+H Shares) to provide comprehensive contents related to the Party establishment of the Articles of Association (A+H Shares).</p>
<p><b><u>Chapter 10</u></b></p>	<p><b><u>Chapter 11</u></b></p>	<p>Proposed to relocate Chapter 10 “The Board of Directors” of the Articles of Association (A+H Shares) after Chapter 11 “Party Committee”.</p>
<p><b><u>Article 128</u></b> The Company shall have a board of directors. The board of directors shall consist of <b><u>eleven</u></b> directors, of which <b><u>four shall be independent directors</u></b>. The board of directors shall have one chairman and two vice chairmen.</p>	<p><b><u>Article 131</u></b> The Company shall have a board of directors. The board of directors shall consist of <b><u>nine</u></b> directors, of which <b><u>three shall be independent directors</u></b>. The board of directors shall have one chairman and two vice chairmen.</p>	<p>Adjustment made according to the latest composition of the Board of Directors of the Company.</p>
<p><b><u>Article 129</u></b> <b><u>Directors shall be elected by a general meeting. The term of office of a director shall be three years. If the term of office of a director expires, he/she may be reappointed for consecutive terms.</u></b></p>	<p><b><u>Article 132</u></b> <b><u>Directors shall be elected or removed by a general meeting and may be discharged from their positions by the general meeting prior to the expiry of the terms of office. The term of office of a director shall be three years. If the term of office of a director expires, he/she may be reappointed for consecutive terms.</u></b></p>	<p>Amended pursuant to Article 96 of the “Guidelines on the Articles of Association of Listed Companies”.</p>

Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p>A director’s term of office shall start on the date of taking the position and end on the expiration date of the director’s term of office. If, upon the expiry of a director’s term of office, a new director cannot be elected on a timely basis, before the re-elected director starts his/her term of office, such director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules and these Articles.</p> <p>A chairman and vice chairmen shall be elected or removed by more than 50% of the board of directors. The term of office of the chairman and vice chairmen shall be 3 years and they may be reappointed for consecutive terms if re-elected.</p> <p>The chief executive officer or other senior management officer can concurrently serve as a director, but the number of directors who also serve as the chief executive officer or other senior management positions and the directors who also serve as the employee representatives shall not be more than one-half of the total number of directors of the Company.</p> <p>Subject to the provisions of the relevant laws and administrative regulations, the general meeting shall have the power by ordinary resolution to remove any director before the expiration of his/her term of office, but without prejudice to any claim for damages under any contract.</p> <p>A director shall not be required to hold the Company’s shares.</p>	<p>A director’s term of office shall start on the date of taking the position and end on the expiration date of the director’s term of office. If, upon the expiry of a director’s term of office, a new director cannot be elected on a timely basis, before the re-elected director starts his/her term of office, such director shall continue to perform his/her duties in accordance with laws, administrative regulations, departmental rules and these Articles.</p> <p>A chairman and vice chairmen shall be elected or removed by more than 50% of the board of directors. The term of office of the chairman and vice chairmen shall be 3 years and they may be reappointed for consecutive terms if re-elected.</p> <p>The chief executive officer or other senior management officer can concurrently serve as a director, but the number of directors who also serve as the chief executive officer or other senior management positions and the directors who also serve as the employee representatives shall not be more than one-half of the total number of directors of the Company.</p> <p>Subject to the provisions of the relevant laws and administrative regulations, the general meeting shall have the power by ordinary resolution to remove any director before the expiration of his/her term of office, but without prejudice to any claim for damages under any contract.</p> <p>A director shall not be required to hold the Company’s shares.</p>	

Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p><b>Article 143</b> The board of directors establishes four specific committees, audit committee, remuneration and assessment committee, nomination committee, strategic and investment committee. Under the leadership of the board of directors, the committees, the composition and the terms of reference of which are separately recommended by the board of directors, shall assist the board of directors to execute its function and power or provide advice or consulting opinions to the board of directors for decision making.</p>	<p><b>Article 146</b> The board of directors establishes four specific committees, audit committee, remuneration and assessment committee, nomination committee, strategic and investment committee. Under the leadership of the board of directors, the committees, the composition and the terms of reference of which are separately recommended by the board of directors, shall assist the board of directors to execute its function and power or provide advice or consulting opinions to the board of directors for decision making. <b><u>All the specific committees shall be accountable to the board of directors, perform their duties in accordance with these Articles and the authorization of the board of directors, and submit resolutions to the board of directors for consideration and decision. All members of the specific committees shall be directors, of which independent directors shall account for the majority of members of the audit committee, remuneration and assessment committee, nomination committee, and shall serve as chairman. The chairman of the audit committee shall be an accounting professional.</u></b></p>	<p>Amended pursuant to Article 107 of the “Guidelines on the Articles of Association of Listed Companies”.</p>

Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p><b>Article 151</b> A director shall attend meetings of the board of directors in person. Where a director is unable to attend a board meeting due to special circumstances, <u>he/she may entrust, in writing, another director to act as his/her representative at the meeting and the letter of proxy shall stipulate the scope of authority.</u></p> <p>The entrusted director shall exercise the right of the entrusting director within the designated scope of authority. If a director did not attend a certain meeting of the board of directors and failed to entrust another director as his/her representative at that meeting, this shall be regarded as a renunciation of his/her voting rights at that meeting.</p>	<p><b>Article 154</b> A director shall attend meetings of the board of directors in person. Where a director is unable to attend a board meeting due to special circumstances, <u>he/she may entrust, in writing, another director to vote on his/her behalf at the meeting according to his/her intentions. The letter of proxy shall stipulate the name of the proxy, the subject matter, scope of authority and valid period, and shall be executed or sealed by the entrusting party. The entrusting party shall bear the legal responsibilities individually.</u></p> <p>The entrusted director shall exercise the right of the entrusting director within the designated scope of authority. If a director did not attend a certain meeting of the board of directors and failed to entrust another director as his/her representative at that meeting, this shall be regarded as a renunciation of his/her voting rights at that meeting. <u>Independent directors shall not entrust non-independent directors to vote on their behalf.</u></p>	<p>Amended pursuant to Article 22 of the “Code of Corporate Governance for Listed Companies”.</p>

Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p><b>Article 163</b> The Company shall have one chief executive officer, several vice presidents who assist the chief executive officer with his work; one chief accountant; one general engineer. The chief executive officer, vice presidents, chief accountant and general engineer shall be appointed and removed by the board of directors.</p> <p>The chief executive officer's and other senior management's term of office are three (3) years. They can be reappointed for consecutive terms.</p>	<p><b>Article 164</b> The Company shall have one chief executive officer, several vice presidents who assist the chief executive officer with his work; one chief accountant; one general engineer. The chief executive officer, vice presidents, chief accountant and general engineer shall be appointed and removed by the board of directors.</p> <p>The chief executive officer's and other senior management's term of office are three (3) years. They can be reappointed for consecutive terms.</p> <p><b><u>Any personnel who holds other administrative positions other than directors and supervisors in the Company's controlling shareholder shall not serve as a senior management officer of the Company.</u></b></p>	<p>Amended pursuant to Article 126 of the "Guidelines on the Articles of Association of Listed Companies".</p>

Original provisions of the Articles of Association (A+H Shares)	Amended provisions of the Articles of Association (A+H Shares)	Reasons for amendment
<p><b>Article 172</b> The supervisory committee shall comprise <b>six (6)</b> supervisors, of which <b>two (2)</b> are external supervisors, <b>two (2)</b> are employee representative supervisors and <b>two (2)</b> are independent supervisors. A supervisor's term of office is three (3) years. He/She can be reappointed for consecutive terms.</p> <p>If, upon the expiry of a supervisor's term of office, a new supervisor cannot be elected on a timely basis, or if any supervisor resigns before the expiry of his/her term of office so that the number of the members of the supervisory committee is below the quorum, before the re-elected supervisor starts his/her term of office, such supervisor shall continue to perform his/her duties in accordance with provisions of the laws, administrative regulations and the Articles of Association.</p> <p>The supervisory committee shall have one chairman. The chairman of the supervisory committee is appointed and removed on election by more than two-thirds (including two-thirds) of supervisors.</p>	<p><b>Article 173</b> The supervisory committee shall comprise <b>three (3)</b> supervisors, of which <b>one (1)</b> is an external supervisor, <b>one (1)</b> is an employee representative supervisor and <b>one (1)</b> is an independent supervisor. A supervisor's term of office is three (3) years. He/She can be reappointed for consecutive terms.</p> <p>If, upon the expiry of a supervisor's term of office, a new supervisor cannot be elected on a timely basis, or if any supervisor resigns before the expiry of his/her term of office so that the number of the members of the supervisory committee is below the quorum, before the re-elected supervisor starts his/her term of office, such supervisor shall continue to perform his/her duties in accordance with provisions of the laws, administrative regulations and the Articles of Association.</p> <p>The supervisory committee shall have one chairman. The chairman of the supervisory committee is appointed and removed on election by more than two-thirds (including two-thirds) of supervisors.</p>	<p>Adjustment made according to the latest composition of the supervisory committee of the Company.</p>

Save for the proposed amendments above, the contents of other chapters and articles of the Articles of Association (A+H Shares) will remain unchanged. The proposed amendments to the Articles of Association (A+H Shares) are prepared in Chinese, and translated into English. In the case of any inconsistency between the English translation and the Chinese version of the Articles of Association (A+H Shares), the Chinese version shall prevail.

Notwithstanding the amendments made to the provisions for share repurchase by the Company under the Articles of Association (A+H Shares), any H Shares repurchase by the Company shall still be subject to the relevant requirements of and limitations imposed by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), including but not limited to the relevant requirements of Chapter 10 and Chapter 19A. The Company will also ensure to comply with the public float requirements under the Listing Rules when making share repurchase.