abo t this circ lar or the action to be taken, o sho ld cons lt o r stockbroker or other registered dealer in sec rities, bank manager, solicitor, professional acco ntant or other professional ad iser.

all o r shares in **C**., ., o sho ld at once hand this circ lar, together ith the accompan ing form of pro to the p rchaser or transferee or to the bank, stockbroker or other agent thro gh hom the sale or transfer as effected for transmission to the p rchaser or transferee.

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Articles_ or Articles of Association_	the articles of association of the Compan , as amended, s pplemented or other ise modified from time to time
Board_	the board of directors of the Compan
Class Meetings_	the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting
Compan _	Wen ho Kangning Hospital Co., Ltd., a joint stock limited liabilit compan established nder the la s of the PRC, the H Shares of hich are listed on the Main Board of the Hong Kong Stock E change (Stock Code: 2120)
connected transaction(s)_	has the meaning ascribed to it nder the Hong Kong Listing R les
Director(s)_	the director(s) of the Compan
Domestic Share(s)_	ordinar share(s) in the share capital of the Compan ith a nominal al e of RMB1.00 each, hich is (are) s bscribed for and f ll paid in RMB and c rrentl not listed or traded on an stock e change
Domestic Shareholder(s)_	holder(s) of the Domestic Share(s)
Domestic Shareholders' Class Meeting_	the 2023 First Domestic Shareholders' Class Meeting of the Compan to be held in the form of onsite meeting at Conference Room, 12/F, B ilding 1, Shengjin Road, H anglong Residential District, Wen ho , Zhejiang Pro ince, the PRC on Wednesda , September 27, 2023 immediatel after the concl sion of the EGM and the H Shareholders' Class Meeting (or an adjo rnment thereof)
EGM_	the 2023 First E traordinar General Meeting of the Compan to be con ened and held in the form of on-site meeting at Conference Room, 12/F, B ilding 1, Shengjin Road, H anglong Residential District, Wen ho , Zhejiang Pro ince, the PRC on Wednesda , September 27, 2023

EGM Notice_	the notice con ening the EGM as set o t on pages 19 to 21 of this circ lar
H Share(s)_	o erseas listed foreign in ested ordinar share(s) in the share capital of the Compan ith a nominal al e of RMB1.00 each, hich is (are) listed on the Main Board of the Hong Kong Stock E change
H Share A ard and Tr st Scheme_	the H Share a ard and tr st scheme of the Compan
H Shareholder(s)_	holder(s) of the H Share(s)
H Shareholders' Class Meeting_	the 2023 First H Shareholders' Class Meeting of the Compan to be held in the form of onsite meeting at Conference Room, 12/F, B ilding 1, Shengjin Road, H anglong Residential District, Wen ho , Zhejiang Pro ince, the PRC on Wednesda , September 27, 2023 immediatel after the concl sion of the EGM (or an adjo rnment thereof)
HK$_	Hong Kong dollars, the la f l c rrenc of Hong Kong
Hong Kong_	the Hong Kong Special Administrati e Region of the PRC
Hong Kong Listing R les_ or Listing R les_	the R les Go erning the Listing of Sec rities on The Stock E change of Hong Kong Limited, as amended, s pplemented or other ise modified from time to time
Hong Kong Stock E change_	The Stock E change of Hong Kong Limited
Latest Practicable Date_	September 4, 2023, being the latest practicable date prior to the printing of this circ lar for the p rpose of ascertaining certain information contained in this circ lar
PRC_ or China_	the People's Rep blic of China hich, for the p rpose of this circ lar, e cl des Hong Kong, Maca Special

R les of Proced res for Board Meetings_	the R les of Proced res for the Meetings of the Board of Directors of Wen ho Kangning Hospital Co., Ltd. (《溫州康寧醫院股份有限公司董事會議事規則》), as amended, s pplemented or other ise modified from time to time
R les of Proced res for General Meetings_	the R les of Proced res for the General Meetings of Wen ho Kangning Hospital Co., Ltd. (《溫州康寧醫院股份有限公司股東大會議事規則》), as amended, s pplemented or other ise modified from time to time
R les of Proced res for Meetings of the S per isor Committee_	the R les of Proced res for the Meetings of S per isor Committee of Wen ho Kangning Hospital Co., Ltd. (《溫州康寧醫院股份有限公司監事會議事規則》), as amended, s pplemented or other ise modified from time to time
Share(s)_	share(s) of the Compan
Shareholder(s)_	holder(s) of the Share(s)
S per isor(s)_	the s per isor(s) of the Compan
S per isor Committee_	the s per isor committee of the Compan
%_	per cent

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溫州康寧

INTRODUCTION

The purpose of this circular is to provide you with further information in relation to the following resolutions to be proposed at the EGM and/or the Class Meetings (as the case may be):

1. To consider and approve the interim profit distribution plan of the Company for the year 2023;

2. To consider and approve the Shareholders' Return Plan of the Company for the Next Five Years (2023-2027);

3. To consider and approve the H Share Award and Trust Scheme;

4. To consider and approve proposed authorization to the Board and/or the Delegatee to handle matters pertaining to the H Share Award and Trust Scheme;

5. To consider and approve the proposed amendments to the Articles of Association;

6. To consider and approve the proposed amendments to the Rules of Procedures for General Meetings;

7. To consider and approve the proposed amendments to the Rules of Procedures for Board Meetings; and

8. To consider and approve the proposed amendments to the Rules of Procedures for Meetings of the Supervisory Committee.

Items 1 to 8 above shall be submitted to the EGM for Shareholders' consideration. Items 5 to 8 above shall be submitted to the Class Meetings for Shareholders' consideration.

Items 1 to 2 above are to be approved as ordinary resolutions by the Shareholders at the EGM. The remaining proposals are to be approved as special resolutions by the Shareholders at the EGM and/or the Class Meetings (as the case may be).

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On J l 31, 2023, the Board appro ed the interim profit distrib tion plan for the ear 2023. D ring the si months ended J ne 30, 2023, the Compan 's net profit reali ed b the parent compan amo nted to RMB-8,676,844.29. The distrib table profit of the ear for Shareholders reali ed b the parent compan for the c rrent period as RMB-8,676,844.29 (in accordance ith the Acco nting Standards for B siness Enterprises and other rele ant reg lations, no s rpl s reser e as pro ided for in the half- ear financial statements), together ith the ndistrib ted profit of RMB241,903,691.18 acc m lated in the pre io s ear, the parent compan 's distrib table profit for Shareholders as of J ne 30, 2023 as RMB233,226,846.89. In ret rn for Shareholders' long-term s pport to the Compan , and ith d e consideration to the Compan 's c rrent o erall operation, capital position and the s stainable de elopment of the Compan , the Compan proposes to adopt the method of cash di idend to distrib te interim di idends to its Shareholders, calc lated based on 74,600,300 iss ed shares of the Compan as at J ne 30, 2023, of RMB1 (ta -incl si e) per 10 Shares, the total proposed cash di idends to be distrib ted is RMB7,460,030 (ta -incl si e).

The proposed interim di idend ill be denominated and declared in RMB. The holders of Domestic Shares ill be paid in RMB and the holders of H Shares ill be paid in Hong Kong dollars. The e change rate for the proposed interim di idend to be paid in Hong Kong dollars ill be the a erage central parit of the e change rates of Hong Kong dollars to RMB as anno nced b the People's Bank of China d ring the fi e b siness da s prior to the date of declaration of the proposed interim di idend (i.e., the date of con ening the EGM).

(...).

Proposed Interim Di idend. In accordance ith the Enterprise Income Ta La of the People's Rep blic of China (中華人民共和國企業所得稅法) and its implementation reg lations hich came into effect on Jan ar 1, 2008, the Compan is req ired to ithhold and pa enterprise income ta at the rate of 10% on behalf of the non-resident enterprise Shareholders hose names appear on the register of members for H Shares hen distrib ting the cash di idends. An H Shares not registered nder the name of an indi id al Shareholder, incl ding HKSCC Nominees Limited, other nominees, agents or tr stees, or other organi ations or gro ps, shall be deemed as Shares held b non-resident enterprise Shareholders. Therefore, enterprise income ta shall be ithheld from di idends pa able to s ch Shareholders. If holders of H Shares intend to change its Shareholder stat s, please enq ire abo t the rele ant proced res ith the agents or tr stees. The Compan ill strictl compl ith the la or the req irements of the rele ant go ernment a thorit and ithhold and pa enterprise income ta on behalf of the rele ant Shareholders based on the register of members for H Shares as of the Record Date.

If the indi id al holders of H Shares are Hong Kong or Maca residents or residents of the co ntries hich had an agreed ta rate of 10% for the cash di idends paid to them ith the PRC nder the rele ant ta agreements, the Compan sho ld ithhold and pa indi id al income ta on behalf of the rele ant Shareholders at a rate of 10%. Sho ld the indi id al holders of H Shares be residents of the co ntries hich had an agreed ta rate of less than 10% ith the PRC nder the rele ant ta agreement, the Compan shall ithhold and pa indi id al income ta on behalf of the rele ant Shareholders at a rate of 10%. In this case, if the rele ant indi id al holders of H Shares ish to reclaim the e tra amo nt ithheld d e to the application of 10% ta rate, the Compan can appl for it on behalf of the holders according to the rele ant agreed preferential ta treatment. The rele ant Shareholders shall s bmit the e idence req ired b the notice of the ta agreement to Comp tershare Hong Kong In estor Ser ices Limited. The Compan ill assist ith the ta ref nd after the appro al of the competent ta a thorit . Sho ld the indi id al holders of H Shares be residents of the co ntries hich had an agreed ta rate of o er 10% b t less than 20% ith the PRC nder the ta agreement, the Compan shall ithhold and pa the indi id al income ta on behalf of the holders at the agreed act al rate in accordance ith the rele ant ta agreement. In the case that the indi id al holders of H Shares are residents of the co ntries hich had an agreed ta rate of 20% ith the PRC nder the ta agreement, or hich has not entered into an ta agreement ith the PRC, or other ise, the Compan shall ithhold and pa the indi id al income ta on behalf of the holders at a rate of 20%.

(2023-2027)

With the contin o s ad ancement of technolog and the increasing impro ement of medical ser ices, the domestic medical market ill contin e to maintain stead gro th. Mean hile, d e to the aging pop lation and increasing p blic health a areness, the market demand for medical ser ices ill contin e to increase. Based on the s fficient confidence in the medical ser ice market and in conj nction ith the b siness de elopment plan and financial gro th objecti es of the Compan , the Compan has form lated the Shareholders' Ret rn Plan of Wen ho Kangning Hospital Co., Ltd. for the Ne t Fi e Years (2023-2027) (《溫州康寧醫院股份有限公司未來五年(2023-2027年)股東回報規劃》) (the) in accordance ith the rele ant req irements of the Compan La of the People's Rep blic of China, the Sec rities La of the People's Rep blic of China and the Articles, ith a ie to re arding the Shareholders ho ha e s pported the Compan for a long time and g iding in estors to form a stable in estment ret rn e pectation, details of hich are as follo s:

(1).

Foc sing on long-term and s stainable de elopment, and comprehensi el considering the act al sit ation and de elopment goals of the Compan , the ishes and req irements of the Shareholders, e ternal financing costs and the financing en ironment, as ell as the profit le el, cash flo , de elopment stage and c rrent capital req irements of the Compan , the Compan shall establish a contin o s, stable and scientific in estor ret rn plan and mechanism to make clear instit tional arrangements for the profit distrib tion of the Compan in order to ens re the consistenc and stabilit of the di idend distrib tion polic .

(2).

The Compan 's profit distrib tion polic maintains consistenc and stabilit , hile taking into acco nt the long-term interests of the Compan , the interests of all Shareholders as a hole and the s stainable de elopment of the Compan . The Compan gi es priorit to the distrib tion of profits in the form of cash di idends.

(3).

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3. The follo ing conditions m st be met at the same time hen the Compan implements cash di idends:

   (1) The distrib table profit (i.e. the after-ta profit of the Compan after making p for losses, and allocation to the stat tor common reser e and s rpl s reser e) reali ed b the Compan for the ear is positi e in al e;

   (2) The a dit firm has iss ed an a dit report ith nq alified opinions on the Compan 's financial report for the ear;

   (3) The Compan has no significant in estment plan or significant cash e pendit re (e cept for projects f nded b proceeds).

   A significant in estment plan or significant cash e pendit re refers to one of the follo ing sit ations:

      1) The c m lati e e pendit re of the Compan 's proposed e ternal in estment, acq isition of assets or p rchase of eq ipment ithin the ne t t el e months reaches or e ceeds 50% of the Compan 's latest a dited net assets, or e ceeds RMB300.00 million;

      2) The c m lati e e pendit re of the Compan 's proposed e ternal in estment, acq isition of assets or p rchase of eq ipment ithin the ne t t el e months reaches or e ceeds 30% of the Compan 's latest a dited total assets.

4. When the Compan 's share price is persistentl lo er than the net assets per share, or the rele ant indicators s ch as the price-to-earnings ratio and the price-to-book ratio de iate significantl from the a erage le el of listed companies in the same ind str , the Compan ma rep rchase the shares at a reasonable price nder the premise of compl ing ith the req irements of the Listing R les and the Articles.

5. In accordance ith the Compan La of the People's Rep blic of China and other rele ant la s, reg lations and the Articles, the Compan is e pected to, on the basis of meeting the abo e-mentioned conditions for cash di idends and in conj nction ith the Compan 's contin o s operation and long-term de elopment, distrib te in cash an aggregate profit of generall not less than 30% of the profit attrib table to Shareholders of the Compan reali ed each ear d ring the period from 2023 to 2027, and ill grad all increase the proportion to 50%. In the e ent that a Shareholder of the Compan illegall appropriates the Compan 's f nds, the cash di idends to be distrib ted to s ch Shareholder shall be ded cted b the Compan in compensation for the Shareholder's se of capital.

6. The Board shall take into consideration ario s factors comprehensi el , incl ding the characteristics of the ind str in hich it operates, its de elopment stage, its o n b siness model and profitabilit as ell as hether the Compan has an s bstantial capital e pendit re arrangement, and propose reasonable cash di idend

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If the Compan needs to adj st the profit distrib tion polic d e to significant changes in the e ternal en ironment or the Compan 's o n operating conditions, the adj sted profit distrib tion polic shall not iolate the rele ant reg lations of the rele ant stock e change and sec rities reg lator a thorities, and the proposal to adj st the profit distrib tion polic shall be considered b the Board and then s bmitted to the general meeting of the Compan for consideration and appro al b a of ordinar resol tion.

An matters not stated in the Plan shall be e ec ted p rs ant to the rele ant req irements of the rele ant la s, reg lations, reg lator doc ments and the Articles. The

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In order to ens re the s ccessf l implementation of the H Share A ard and Tr st Scheme, the Board proposes to the EGM to a thori e the Board and/or the Delegatee (namel , the management committee, person(s) or board committee(s) to hich the Board has delegated its a thorit) to handle matters pertaining to implementation of the H Share A ard and Tr st Scheme.

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the Selected Participants b transferring the A ard Shares to the Selected Participants as determined b them from time to time, and confirming, allo ing and appro ing all matters precedent arising from or in relation to the Tr st Deed and the management agreement in respect of the H Share A ard and Tr st Scheme; and

6. to a thori e the Board and/or the Delegatee to handle matters pertaining to the H Share A ard and Tr st Scheme ith f ll a thorit d ring the alidit period of the H Share A ard and Tr st Scheme, incl ding b t not limited to:

   1) to determine the n mbers, terms and conditions of the grant of A ards, appro e the form of the A ard Letter, select Eligible Participants to become Selected Participants, and grant A ards to Selected Participants from time to time;

   2) to determine the Grant Date and Vesting Date of A ard Shares;

   3) itho t prej dice to the cap of the H Share A ard and Tr st Scheme, to manage, amend and adj st the H Share A ard and Tr st Scheme, incl ding b t not limited to adj sting the n mber of o tstanding A ard Shares or accelerate the Vesting Dates of an A ards, pro ided that if s ch amendments req ire the appro al of the general meeting and/or rele ant reg lator a thorities p rs ant to the rele ant la s, reg lations or req irements of the rele ant reg lator a thorities, the Board and/or the Delegatee shall obtain the corresponding a thori ation for s ch amendments;

   4) to determine the selection, engagement and change of bank(s), acco ntant(s), la er(s), cons ltant(s) and other professional parties;

   5) to sign, e ec te, and terminate all agreements and other rele ant doc ments in connection ith the H Share A ard and Tr st Scheme, f lfill all rele ant proced res in relation to the H Share A ard and Tr st Scheme, and adopt other methods to implement the terms of the H Share A ard and Tr st Scheme;

   6) to determine and adj st the standards and conditions of the esting of the A ards as ell as the Vesting Periods, and to determine hether A ards granted to the Selected Participants can be ested;

   7) to determine the e ec tion, amendment and termination of the H Share A ard and Tr st Scheme, incl ding the forfeit re of A ards and contin ed esting of A ard Shares pon the changes in circ mstances pertaining to the Selected Participants;

   8) to decide on the e tension of term of the H Share A ard and Tr st Scheme;

9) to constr e and interpret the H Share A ard and Tr st Scheme R les and to resol e an iss es and disp tes arising from or in connection ith the H Share A ard and Tr st Scheme;

10) to e ercise an other a thori ations in relation to matters necessar to the implementation of the H Share A ard and Tr st Scheme granted b the general meeting from time to time;

11) on behalf of the Compan , appro e, e ec te, refine, deli er, negotiate, agree on and agree to all s ch agreements, contracts, doc ments, reg lations, matters and things (as the case ma be) as it deems reasonable, necessar , desirable, appropriate or e pedient, in order to implement and/or implement all transactions cond cted accordingl , and make an reasonable alterations, amendments, changes, modifications and/or s pplements as it deems necessar , desirable, appropriate or e pedient. If there is a req irement to affi a compan seal on an s ch agreement, contract or doc ment, it has the right to sign the agreement, contract or doc ment and affi the compan seal in accordance ith the Articles of Association in that case.

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The abo ementioned a thori ations can be directl e ercised b the management committee and/or the Delegatee on behalf of the Board other than those s bject to resol tions b the Board as e pressl stip lated in la s, administrati e reg lations, r les of the China Sec rities Reg lator Commission, normati e doc ments, the H Share A ard and Tr st Scheme or the Articles of Association.

A special resol tion ill be proposed at the EGM to consider and appro e the abo e proposed a thori ation to the Board and/or the Delegatee to handle matters pertaining to the H Share A ard and Tr st Scheme.

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Reference is made to the anno ncement of the Compan dated September 4, 2023 in relation to, among other things, the proposed amendments to the Articles of Association.

On Febr ar 17, 2023, the State Co ncil of the PRC prom lgated the Decision of the State Co ncil on Abolishing Certain Administrati e Reg lations and Doc ments (the D _), and abolished the Special Pro isions of the State Co ncil on the O erseas Offering and Listing of Shares b Joint Stock Limited Companies prom lgated b the State Co ncil on A g st 4, 1994. On Febr ar 17, 2023, China Sec rities Reg lator Commission (the C C_) prom lgated the Trial Meas res for the Administration of O erseas Iss ance and Listing of Sec rities b Domestic Enterprises (the _) and rele ant g idelines, and abolished the Notice on Implementation of the Mandator Pro isions of the Articles of Association of Companies Listed O erseas (the _). The Decision and the Trial Meas res shall come into effect on March 31, 2023 (the _). From the effecti e date of the Decision and the Trial Meas res, the PRC iss ers sho ld form late their articles of association ith reference to the G idelines for the Articles of Association of Listed Companies, rather than the Mandator Pro isions.

In ie of the abo e changes in PRC reg lations, the Hong Kong Stock E change also iss ed the cons ltation doc ment on the Proposed Amendments to the Listing R les and Other Pro isions Relating to the PRC Iss ers nder the Ne Reg lator Reg lations in Mainland China (the _) on Febr ar 24, 2023, hich sets o t the corresponding amendments to the Listing R les. On J l 21, 2023, the Hong Kong Stock E change iss ed the s mmar of the Cons ltation Doc ment on Amendments to the Listing R les, and the amended Listing R les took effect on A g st 1, 2023. Specificall , the Hong Kong Stock E change has made amendments to corresponding r les to (i) remo e the class meeting and related req irements relating to the iss ance of ne shares b the PRC iss ers; (ii) abolish Appendi 13D of the Listing R les, hich req ires the articles of association of the PRC iss ers m st incl de the Mandator Pro isions and other incidental reg lations; (iii) amend Chapter 9 and Chapter 19A of the Listing R les to reflect the CSRC's filing s stem; (i) delete the arbitration cla se in relation to H Shareholders' disp tes nder the mandator cla ses; and ( ) amend other contents of the Listing R les to resol e iss es arising from treating Domestic Shares and H shares as different classes. In ie of this, the Compan intends to amend its e isting articles of association to compl ith the req irements of the Listing R les and applicable PRC la s and reg lations. For details of the comparison table of the proposed amendments to the Articles of Association, please refer to Appendi II to this circ lar.

The amended Articles of Association ill become effecti e pon consideration and appro al at the EGM and the Class Meetings, prior to hich the Compan applies the c rrent Articles of Association in force.

In addition, the Board proposes to the EGM and the Class Meetings to authorise any one Director to modify the wordings of such proposed amendments as he/she thinks appropriate (such modification will not be required to be approved by the Shareholders) and sign all such documents and/or do all such acts as the Director may, in his/her absolute discretion, deem necessary or expedient and in the interest of the Company to deal with related matters arising from the proposed amendments.

Special resolutions will be proposed at the EGM and the Class Meetings to consider and approve the proposed amendments to the Articles of Association.

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURES

Given that the Company proposes to amend its existing Articles of Association, the Company also proposes to make corresponding amendments to the Rules of Procedures for General Meetings, the Rules of Procedures for Board Meetings and the Rules of Procedures for Meetings of the Supervisor Committee (the "Proposed Amendments"). For details of the comparison table of the proposed Amendments to the Rules of Procedures, please refer to Appendix III to Appendix V to this circular.

The amended Rules of Procedures for General Meetings, Rules of Procedures for Board Meetings and the Rules of Procedures for Meetings of the Supervisor Committee will become effective upon consideration and approval at the EGM and the Class Meetings, prior to which the Company applies the current Rules of Procedures for General Meetings, Rules of Procedures for Board Meetings and the Rules of Procedures for Meetings of the Supervisor Committee in force. The Company proposes to the general meeting to authorise the Board to make corresponding amendments to the Rules of Procedures for General Meetings, the Rules of Procedures for Board Meetings and the Rules of Procedures for Meetings of the Supervisor Committee according to the final amendments to the Articles of Association adopted by the Company.

Special resolutions will be proposed at the EGM and the Class Meetings to consider and approve the proposed amendments to the Rules of Procedures for General Meetings, the Rules of Procedures for Board Meetings and the Rules of Procedures for Meetings of the Supervisor Committee.

NOTICES OF EGM AND CLASS MEETINGS AND PROXY ARRANGEMENT

The notices of the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting are set out on pages 19 to 25 of this circular.

In accordance with Rule 13.39(4) of the Hong Kong Listing Rules and Article 101 of the Articles, 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. An announcement on the poll results will be published by the Company after the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting in the manner prescribed under Rule 13.39(5) of the Hong Kong Listing Rules.

Forms of proxy for use at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting are sent to the Shareholders together with this circular. Such forms of proxy are also published on the websites of the Hong Kong Stock Exchange HKEXnews (www.hkexnews.hk) and the Company (www.knhosp.cn). Whether or not you intend to attend the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting, you are requested to complete the accompanying forms of proxy in accordance with the instructions printed thereon as soon as possible, and return the same to the registered office of the Company (for Domestic Shareholders) or Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders) but in any event not less than 24 hours before the time appointed for the holding of the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting (i.e. before 2:00 p.m. on Tuesday, September 26, 2023) or any adjournment thereof. Completion and return of the forms of proxy shall not preclude you from attending and voting in person at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting if you so desire.

As of the Latest Practicable Date, to the best of the knowledge and belief of the Directors having made all reasonable enquiries, no Shareholder shall be required to abstain from voting on any resolution to be proposed at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting, nor are there any Shareholders that shall be required to abstain from voting for any resolution at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting.

RECOMMENDATION

The Directors (including all independent non-executive Directors) consider that all resolutions set out in the notices of the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting for consideration and approval by Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of such resolutions to be proposed at the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting as set out in the notices of the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting.

B order of the Board

Zhejiang, the PRC
September 8, 2023

溫州康寧

Details of the abo e resol tions proposed at the EGM are contained in the Circ lar, hich is a ailable on the HKEXne s' ebsite of Hong Kong E changes and Clearing Limited (.hke ne s.hk) and the ebsite of the Compan (.knhosp.cn).

B order of the Board

Zhejiang, the PRC
September 8, 2023

1.

(a) Clos re of Register of Members. For the p rpose of ascertaining Shareholders ho are entitled to attend and ote at the EGM, the register of members of the Compan ill be closed from Frida , September 22, 2023 to WedneTiEHH goo(EGM

3.

The proposed interim di idend ill be paid on or before Th rsda , No ember 30, 2023 to all Shareholders hose names appear on the register of members of the Compan on the record date (Frida , October 27, 2023). In order to q alif for the proposed interim di idend, the H Shareholders shall lodge their share certificates accompanied b the transfer doc ments ith Comp tershare Hong Kong In estor Ser ices Limited at Shops 1712-1716, 17th Floor, Hope ell Centre, 183 Q een's Road East, Wanchai, Hong Kong before 4:30 p.m. on T esda , October 24, 2023 for registration. For the p rpose of ascertaining Shareholders ho q alif for the proposed interim di idend, the register of members for H Shares ill be closed from Wednesda , October 25, 2023 to Frida , October 27, 2023 (both da s incl si e).

4.

(a) The EGM ill not last for more than one orking da . Shareholders ho attend the EGM shall bear their o n tra elling and accommodation e penses.

(b) The address of the Compan 's share registrar of H Shares, Comp tershare Hong Kong In estor Ser ices Limited, is at Shops 1712-1716, 17th Floor, Hope ell Centre, 183 Q een's Road East, Wanchai, Hong Kong.

(c) The contact details of the place of b siness of the Compan are as follo s:

No. 1 Shengjin Road, H anglong Residential District, Wen ho , Zhejiang Pro ince, the PRC
Postal Code: 325000
Telephone No.: (86) 577 8877 1689
Facsimile No.: (86) 577 8878 9117

(d) The contact person for the EGM is Mr. WANG Jian and his telephone n mber is (86) 577 8877 1689.

溫州康寧

温州康寧

1.

(a) Clos re of Register of Members. For the p rpose of ascertaining Domestic Shareholders ho are entitled to attend and ote at the Domestic Shareholders' Class Meeting, the register of members of the Compan ill be closed from Frida , September 22, 2023 to Wednesda , September 27, 2023 (both da s incl si e).

(b) Domestic Shareholders hose names appear on the register of members of the Compan after the close of b siness on Th rsda , September 21, 2023 are entitled to attend and ote in respect of the resol tions to be proposed at the Domestic Shareholders' Class Meeting.

(c) A Domestic Shareholder or his/her/its pro shall prod ce proof of identit hen attending the meeting. If a Domestic Shareholder is a legal person, its legal representati e or other persons a thori ed b the board of directors or other go erning bod of s ch Shareholder ma attend the Domestic Shareholders' Class Meeting b prod cing a cop of the resol tion of the board of directors or other go erning bod of s ch Shareholder appointing s ch persons to attend the meeting.

2.

(a) A Domestic Shareholder eligible to attend and ote at the Domestic Shareholders' Class Meeting is entitled to appoint, in ritten form, one or more pro ies to attend and ote on his/her/its behalf. A pro need not be a Shareholder.

(b) A pro sho ld be appointed b a ritten instr ment signed b the appointer or his/her/its attorne d l a thori ed in riting. If the form of pro is signed b the attorne of the appointer, the po er of attorne a thori ing that attorne to sign or the a thori ation doc ment(s) m st be notari ed.

(c) To be alid, the po er of attorne or other a thori ation doc ment(s) hich ha e been notari ed together ith the completed form of pro m st be deli ered to the place of b siness of the Compan not less than 24 ho rs before the time designated for holding of the Domestic Shareholders' Class Meeting (i.e. before 2:00 p.m. on T esda , September 26, 2023).

(d) A Domestic Shareholder or his/her/its pro ma e ercise the right to ote b poll.

3.

(a) The Domestic Shareholders' Class Meeting is e pected to take place immediatel after the EGM and the H Shareholders' Class Meeting. Domestic Shareholders ho attend the Domestic Shareholders' Class Meeting shall bear their o n tra elling and accommodation e penses.

(b) The contact details of the place of b siness of the Compan are as follo s:

No. 1 Shengjin Road, H anglong Residential District, Wen ho , Zhejiang, the PRC
Postal Code: 325000
Telephone No.: (86) 577 8877 1689
Facsimile No.: (86) 577 8878 9117

(c) The contact person for the Domestic Shareholders' Class Meeting is Mr. WANG Jian and his telephone n mber is (86) 577 8877 1689.

(Draft)

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1. D A D

1.1 In the Scheme, nless the conte t other ise req ires, each of the follo ing ords and e pressions shall ha e the meaning respecti el sho n opposite to it:

Act al Selling Price_	the act al price at hich the A ard Shares are sold (net of brokerage, stock e change trading fee, SFC transaction le and an other applicable costs) on esting of s ch A ard Shares p rs ant to the Scheme or in the case of a esting hen there is an e ent of change in control or pri atisation of the Compan p rs ant to R le 14.1 of this Scheme, the consideration recei able nder the related scheme or offer;
Adoption Date_	the date on hich the general meeting appro ed this Scheme;
Articles_	the articles of association of the Compan as amended from time to time;
A ard_	an a ard granted b the Board and/or the Delegatee to a Selected Participant p rs ant to the Scheme, hich ma est in the form of A ard Shares or the Act al Selling Price of the A ard Shares paid in cash in accordance ith the terms of the Scheme;
A ard Letter_	shall ha e the meaning as set o t in R le 7.2;
A ard Period_	the period commencing on the Adoption Date, and ending on the Trading Da immediatel prior to the 10th anni ersar of the Adoption Date;
A ard Shares_	the H Shares certificate granted to a Selected Participant in an A ard;
Board_	the board of directors of the Compan ;
Trading Da _	an da on hich the stock e change is open for the b siness of dealing in sec rities;
Compan _ or o r Compan _ or Gro p_	Wen ho Kangning Hospital Co., Ltd. together ith its s bsidiaries;

connected person	has the meaning ascribed thereto nder the Listing R les;
Delegatee	the person(s) or board committee(s) to hich the Board has delegated its a thorit ;
Director(s)	the director(s) of the Compan , from time to time;
H Shares	o erseas listed foreign shares hich are listed on the Stock E change, ith a nominal al e of RMB1.00 each;
HK$	Hong Kong dollars, the la f l c rrenc of Hong Kong;
Hong Kong	the Hong Kong Special Administrati e Region of the People's Rep blic of China;
Listing R les	the R les Go erning the Listing of Sec rities on the Stock E change;
on-market transaction(s)	the acq isition of H Shares of the Compan thro gh one or more transactions thro gh the facilities of the Stock E change in accordance ith the Listing R les and an other applicable la s and reg lations;
PRC	the People's Rep blic of China;
Rem neration Committee	the rem neration committee of the Board of the Compan ;
Ret rned Shares	the A ard Shares et to be ested and/or cancelled nder the terms of the Scheme r les, or the H Shares to be deemed as the Ret rned Shares p rs ant to the Scheme R les;

Scheme_	the H Share A ard and Tr st Scheme adopted b the Compan in accordance ith these Scheme R les on the Adoption Date;
Scheme R les_	the r les set o t herein relating to the Scheme as amended from time to time;
Selected Participant_	an Eligible Emplo ee ho, in accordance ith R le 6, is appro ed for participation in the Emplo ee Share A ard Scheme and has been granted an corresponding A ard nder the Scheme;
SFC_	the Sec rities and F t res Commission of Hong Kong;
SFO_	the Sec rities and F t res Ordinance of Hong Kong, as amended, s pplemented or other ise modified from time to time;
Shareholder(s)_	the shareholder(s) of the Compan ;
Stock E change_	The Stock E change of Hong Kong Limited;
Tr st_	the tr st constit ted b the Tr st Deed to ser ice the Scheme;
Tr st Deed_	the tr st deed to be entered into bet een the Compan and the Tr stee (as ma be restated, s pplemented and amended from time to time);
Tr stee_	the tr stee appointed b the Compan for the p rpose of the Tr st, and initiall , Trident Tr st Compan (HK) Limited, a compan incorporated in Hong Kong and ha ing its registered office at 14th Floor, Golden Centre, 188 Des Voe Road Central, Hong Kong; and
Vesting Date_	the date or dates, as determined b the Board and/or the Delegatee on hich the A ard (or part thereof) is to est in the rele ant Selected Participant p rs ant to R le 9.

1.2. In these Scheme R les, e cept here the conte t other ise req ires:

a) references to R les are to r les of the Scheme R les;

b) references to times of the da are to Hong Kong time;

c) references to an stat tor bod shall incl de the s ccessor thereof and an bod established to replace or ass me the f nctions of the same;

d) if a period of time is specified as from a gi en da , or from the da of an act or e ent, it shall be calc lated e cl si e of that da ;

e) a reference to incl de_, incl des_ and incl ding_ shall be deemed to be follo ed b the ords itho t limitation_;

f) a reference, e press or implied, to stat tes, stat tor pro isions or the Listing R les shall be constr ed as references to those stat tes, pro isions or r les as respecti el amended or re-enacted or as their application is modified from time to time b other pro isions (hether before or after the date hereof) and shall incl de an stat tes, pro isions or r les of hich are re-enacted (hether ith or itho t modification) and shall incl de an orders, reg lations, instr ments, s bsidiar legislation, other s bordinate legislation or practice notes nder the rele ant stat te, pro ision or r le;

g) ords denoting the sing lar incl de the pl ral and ice ersa, ords importing a gender shall incl de e er gender; and

h) nless other ise indicated, the Board can make determinations in its sole and absol te discretion and if the Board delegates its a thorit to administer the Scheme to the Delegatee, s ch Delegatee shall enjo the same sole and absol te discretion.

2. A D C

2.1. The H Share A ard and Tr st Scheme of Wen ho Kangning Hospital Co., Ltd. (the **C** _, together ith its s bsidiaries, the

Compan 's instr ctions. S ch H Shares nder the Scheme shall not e ceed 5% (being 3,730,015 shares) of the total share capital of the Compan follo ing the date on hich the mandate of the Scheme is appro ed or at the date on hich the appro al of pdating the limit is obtained. The A ards granted to the Selected Participants shall be held b the Tr stee on tr st for the benefit of the Selected Participants, and the Tr stee shall, for the p rposes of esting of the A ard and pon the instr ction of the Board and/or the Delegatee, release from the Tr st the A ard Shares to the Selected Participants or sell the n mber of A ard Shares so ested thro gh on-market transactions at the pre ailing market price and pa the Selected Participants the proceeds arising from s ch sale in accordance ith R le 9 and rele ant pro isions nder the Tr st Deed.

2.3. The p rposes of the Scheme are:

a) to attract, moti ate and retain e tensi el skilled and e perienced core backbone members of the technicians and management_ to contin o sl stri e for the contin ing operation and de elopment of the Compan in the f t re;

b) to deepen the reform on the Compan 's rem neration s stem, and to de elop and constantl impro e the interests balance mechanism among the Shareholders, the operational and e ec ti e management; and

c) to recogni e the contrib tions of the management and permanent emplo ees of the Compan incl ding the Directors; to enco rage, moti ate and retain the management and permanent emplo ees of the Compan hose contrib tions are beneficial to the contin al operation, de elopment and long-term gro th of the Compan ; and to pro ide additional incenti e for the management and permanent emplo ees of the Compan b aligning the interests of emplo ees, management, Shareholders to that of the Compan as a hole.

3. C D

3.1. The scheme is conditional pon the passing of a resol tion b the shareholders to appro e the adoption of the Scheme and to a thorise the Board and/or its Delegatee and the Rem neration Committee to grant a ards nder the Scheme and to proc re the transfer of and other ise deal ith the A ard Shares in connection ith the Scheme.

4. G A D D A A D

4.1. Unless the Board ma decide to terminate the Scheme earlier according to these Scheme R les, the Scheme ill be effecti e from the Adoption Date ith the period of alidit for ten ears, and no A ard ill be granted after the e pir of the period, pro ided that the terms and conditions of the Scheme shall be in f ll force and effect and binding on all concerned and that Share A ards granted d ring the period of alidit of the Scheme shall contin e to be e ercised nder the terms and conditions of the grant.

4.2. S bject to R les 9.8 and 20, the Scheme shall be alid and effecti e for the A ard Period

5.3. The a thorit to administer the Scheme ma be delegated b the Board to the Delegatee as deemed appropriate in the sole and absol te discretion of the Board, pro ided that nothing in this R le 5.2 shall prej dice the Board's po er to re oke s ch delegation at an time or derogate from the discretion rested ith the Board as contemplated in R le 5.2(b).

5.4. Witho t prej dice to the Board's general po er of administration, the Board and/or the Delegatee ma from time to time appoint one or more administrators, ho ma be independent third-part contractors, to assist in the administration of the Scheme, to hom the ma delegate s ch f nctions relating to the administration of the Scheme as the ma think fit. The d ration of office, terms of reference and rem neration (if an) of s ch administrator(s) shall be determined b the Board in its sole and absol te discretion from time to time.

5.5. Witho t prej dice to the Board's general po er of administration, to the e tent not prohibited b applicable la s and reg lations, the Board or its Delegatee ma also from time to time appoint one or more Tr stees in respect of granting, administration or esting of an A ard Shares.

5.6. S bject to the Scheme R les, the Listing R les and an applicable la s and reg lations, the Board or the Delegatee shall ha e the po er from time to time to:

a) constr e and interpret the Scheme R les and the terms of the A ards granted nder the Scheme;

b) make or ar s ch arrangements, g idelines, proced res and/or reg lations for the administration, interpretation, implementation and operation of the Scheme, pro ided that the are not inconsistent ith the Scheme R les;

c) decide ho the esting of the A ard Shares ill be settled p rs ant to R le 9;

d) determine the basis of eligibilit of an Eligible Emplo ee for the grant of A ards from time to time on the basis of their contrib tion to the de elopment and gro th of the Gro p or s ch other factors deemed appropriate;

e) grant A ards to those Eligible Emplo ees hom it shall select from time to time;

f) determine the terms and conditions of the A ards to be granted;

g) establish, assess and administer performance targets in respect of the Scheme;

h) appro e the form and content of an A ard Letter;

i) adj st the n mber of o tstanding A ard Shares or accelerate the Vesting Dates of an A ards p rs ant to R le 14;

j) e ercise an a thorit as ma be granted b the general meeting from time to time;

k) engage bank(s), acco ntant(s), la er(s), cons ltant(s) and other professional parties for the p rpose of the Scheme; and

l) sign, e ec te, amend and terminate all doc ments relating to the Scheme, ndertake all proced res rele ant to the Scheme and take s ch other steps or actions to gi e effect to the terms of the Scheme.

5.7. None of the Directors or an Delegatee shall be personall liable b reason of an contract or other instr ment e ec ted b him/her, or on his/her behalf or for an mistake of j dgment made in good faith, for the p rposes of the Scheme, and the Compan shall indemnif and hold harmless each member of the Board and an Delegatee in relation to the administration or interpretation of the Scheme, against an cost or e pense (incl ding legal fees) or liabilit (incl ding an s m paid in settlement of a claim ith the appro al of the Board) arising o t of an act or omission to act in connection ith the Scheme nless arising o t of s ch person's o n ilf l defa lt, fra d or bad faith.

5.8. In respect of the administration of the Scheme, the Compan shall compl ith all applicable disclos re reg lations incl ding those imposed b the Listing R les and all applicable PRC la s, reg lations and r les.

6. BA A D C B C A C A

6.1. The Board and/or the Delegatee ma , in its absol te discretion, from time to time, determine the eligibilit of Participants for the A ards b taking into acco nt the Participants' contrib tionconne5.

c) is prohibited from acting as a director or member of the senior management of a compan d e to occ rrence of circ mstances as stip lated in the Compan La of the People's Rep blic of China.

6.3. Not ithstanding the pro ision in R le 6.1 and R le 6.2, no grant of an A ard Shares to an Selected Participant ma be made and no directions or recommendations shall be gi en to the Tr stee ith respect to a grant of an A ard nder the circ mstances belo , and an s ch grant so made or an s ch direction or recommendation so gi en shall be n ll and oid to the e tent (and onl to the e tent) that it falls ithin the circ mstances belo :

a) in an circ mstances here the req isite appro al from an reg lator a thorities or general meeting has not been granted;

b) in an circ mstances that an member of the Gro p ill be req ired nder applicable sec rities la s, r les or reg lations to iss e a prospect s or other offer doc ments in respect of s ch A ard or the Scheme, nless the Board determines other ise;

c) here s ch grant of A ard o ld res lt in a breach b an member of the Gro p or its directors of an applicable sec rities la s, r les or reg lations in an j risdiction;

d) here s ch grant of A ard o ld res lt in a breach of the limit of the Scheme;

e) after the e pir of the A ard Period or after the earlier termination of this Scheme in accordance ith R le 20 of the Scheme;

f) here an Director is in possession of np blished inside information (as defined nder the SFO) in relation to the Compan or here an Director reasonabl belie es there is inside information hich m st be disclosed p rs ant to R le 13.09(2)(a) of the Listing R les and the Inside Information Pro isions (as defined in the Listing R les) nder Part XIVA of the SFO or here dealings b Directors are prohibited nder an code or req irement of the Listing R les or an applicable la s, r les or reg lations;

g) d ring the period of 60 da s immediatel preceding the p blication date of the ann al res lts of the Gro p or, if shorter, the period from the end of the rele ant financial ear p to the p blication date of s ch res lts; and

h) d ring the period of 30 da s immediatel preceding the p blication date of the q arterl or half- ear res lts of the Gro p or, if shorter, the period from the end of the rele ant q arterl or half- ear period p to the p blication date of s ch res lts.

6.4. In assessing hether to grant an A ard to an Eligible Participant (the _), the Board and/or the Delegatee ill consider a n mber of factors, incl ding b t not limited to the nat re and e tent of the contrib tions made b the Selected Participant to the Compan , the special skills or technical kno ledge possessed b them hich are beneficial to the contin o s de elopment of the Compan , the positi e infl ence bro ght b the Selected Participant to the b siness and de elopment of the Compan . In assessing eligibilit of the Selected Participants in respect of the A ard, the Board ill consider the factors cond ci e to the gro th of the Compan , incl ding, among others:

a) his/her skills, kno ledge, e perience, e pertise and other rele ant personal q alities;

b) his/her performance, time commitment, responsibilities or emplo ment conditions and the pre ailing market practice and ind str standard;

c) his/her contrib tion made or e pected to be made to the gro th of the Compan ; and

d) his/her ed cational and professional q alifications, and kno ledge in the ind str .

6.5. The co erage of Selected Participant:

a) Eligible medical staff orking in the Compan and/or its s bsidiar ;

b) Directors (other than independent non-e ec ti e Directors);

c) S per isors;

d) Senior management; and

e) Ke management members of the Compan and its s bsidiaries

7. A A D A D CA A A A D

7.1. S bject to the rele ant terms and conditions of the Scheme, the n mber of H Shares to be a arded ma be determined b the Board and/or its Delegatee at its absol te discretion.

7.2. The Compan shall iss e a letter to each Selected Participant in s ch form as the Board and/or the Delegatee ma from time to time determine, specif ing the Grant Date, the manner of acceptance of the A ard, the al e of the A ard and/or n mber of A ard Shares nderl ing the A ard (ith the basis on hich the n mber of A ard Shares nderl ing the A ard is arri ed at), the reason of the A ard, the esting criteria and conditions, and the Vesting Date and s ch other details, terms and conditions as the ma consider necessar and in compliance ith this Scheme (each an A _).

7.3. As soon as practicable after the grant of an A ard to a Selected Participant, the Compan shall pro ide a f ll e ec ted cop of the A ard Letter to the Tr stee.

8. AC [illegible] A B [illegible]

8.1. S bject to R les 8.4 and 15.1, the Compan shall as soon as reasonabl practicable, transfer to the Tr st the necessar f nds and instr ct the Tr stee to acq ire H Shares thro gh on-market transactions at the pre ailing hares

commencement and d ration of each esting period for the share a ard of H Shares granted nder the Scheme and the A ard that ma be ested to a Selected Participant for the respecti e esting period shall be specified in the A ard Letter appro ed b the Board and/or the Delegatee.

9.3. Vesting of the A ard granted nder the Scheme shall meet ith the corresponding conditions and an other esting conditions as stated in the A ard Letter.

9.4. If the Selected Participant fails to f lfil the esting conditions nder the scheme of a ard grant, all the A ard Shares hich ma other ise be ested d ring the respecti e esting periods shall not be ested and shall be held b the Tr stee as Ret rned Shares.

9.5. If the Vesting Date is not a B siness Da , the Vesting Date shall, s bject to an trading halt or s spension in the H Shares, be the B siness Da immediatel thereafter.

9.6. For the a oidance of do bt, the esting periods of the A ards granted nder an s bseq ent grant of the Scheme or the A ards to be satisfied b the application of an Ret rned Shares shall be determined b the Board and/or the Delegatee in its sole and absol te discretion, and shall in an e ent not e tend be ond the then remaining term of the A ard Period at the time of grant.

9.7. For the p rposes of esting of the A ard, the Board and/or the Delegatee ma either:

a) direct and proc re the Tr stee to release from the Tr st the A ard Shares to the Selected Participants b transferring the n mber of A ard Shares to the Selected Participants in s ch manner as determined b them from time to time; or

b) to the e tent that, at the determination of the Board and/or the Delegatee, it is not practicable for the Selected Participant to recei e the A ard in H Shares solel d e to legal or reg lator restrictions ith respect to the Selected Participant's abilit to recei e the A ard in H Shares or the Tr stee's abilit to gi e effect to an s ch transfer to the Selected Participant, the Board and/or the Delegatee ill direct and proc re the Tr stee to sell, thro gh on-market transactions at the pre ailing market price, the n mber of A ard Shares so ested in respect of the Selected Participant and pa the Selected Participant the proceeds in cash arising from s ch sale based on the Act al Selling Price of s ch A ard Shares as set o t in the Vesting Notice.

9.8. E cept in the circ mstances as set o t in R le 9.13, ithin a reasonable time period as agreed bet een the Tr stee and the Board from time to time prior to an Vesting Date, the Board and/or the Delegatee shall send to the rele ant Selected Participant a esting notice (the " " " "). The Board and/or the Delegatee shall for ard a cop of the Vesting Notice to the Tr stee and instr ct the Tr stee the e tent to hich the A ard Shares held in the Tr st shall be transferred and released from the Tr st to the Selected Participant in the manner as determined b the Board and/or the Delegatee, or be sold as soon as practicable from the Vesting Date.

9.9. E cept in the circ mstances as set o t in R le 9.13, s bject to the receipt of the Vesting Notice and the instr ctions from the Board or the Delegatee, the Tr stee shall transfer and release the rele ant A ard Shares to the rele ant Selected Participant in the manner as determined b the Board or the Delegatee or sell the rele ant A ard Shares ithin an time stip lated in R le 9.9 abo e and pa the Act al Selling Price to the Selected Participant ithin a reasonable time period in satisfaction of the A ard.

9.10. An stamp d t or other direct costs and e penses arising on esting and transfer of the A ard Shares to or for the benefit of the Selected Participants shall be borne b the Compan . An d t or other direct costs and e penses arising on the sale of the A ard Shares d e to the esting shall be borne b the Selected Participant.

9.11. All costs and e penses in relation to all dealings ith the A ard Shares after esting and transfer of the A ard Shares to the Selected Participant (as the f(releas.6(f(m-522.6(f(be)22.6(f(ll)-444.6 ComScheme57425of ard

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d) req ire the Selected Participant to remit to an s bsidiar , in the form of cash or a certified or bank cashier's check, an amo nt s fficient to satisf an Ta es or other amo nts req ired b an go ernmental a thorit to be ithheld and paid o er to s ch a thorit b an s bsidiar on acco nt of the Selected Participant or to other ise make alternati e arrangements satisfactor to the Compan for the pa ment of s ch amo nts.

The Tr stee shall not be obliged to transfer an A ard Shares (or pa the Act al Selling Price of s ch A ard Shares in cash) to a Selected Participant nless and ntil the Selected Participant satisfies the Tr stee and the Compan that s ch Selected Participant's obligations nder this R le ha e been met.

10. C A C C A C A C D A C A

10.1. If a Selected Participant ceases to be an eligible Selected Participant d e to changes his/her job position in the Gro p or the emplo ment b the Compan thro gh signing a re-emplo ment agreement after retirement, the o tstanding A ard Shares not et ested ma contin e to est in accordance ith the Vesting Dates set o t in the A ard Letter, nless the Board and/or the Delegatee determines other ise in its sole and absol te discretion. Ho e er, if a Selected Participant has a change in job position d e to an of the follo ing reasons:

a) iolates la s, iolates professional ethics, re eals confidential information of the Compan ;

b) ca sing damages to the interest or rep tation of the Compan d e to the fail re to discharge his/her d ties, committing ilf l miscond ct or other beha io rs; or

c) the Compan terminates his/her emplo ment contract for an of the abo e reasons,

the Selected Participant shall ret rn all benefits obtained from the esting of the A ard Shares. In case of serio s iolations or damages, the Compan reser es the right to claim compensation from the Selected Participant for losses ca sed b the abo e reasons and an o tstanding A ard Shares not et ested shall be immediatel forfeited, nless the Board and/or the Delegatee determines other ise in its sole and absol te discretion.

10.2. If a Selected Participant ceases to be an Eligible Emplo ee b reason of disq alification from participating in the Scheme d e to an of the reasons set forth in R le 6.2 nder hich no one sho ld be considered as a Selected Participant, an o tstanding A ard Shares not et ested shall be immediatel forfeited, nless the Board or the Delegatee determines other ise in its sole and absol te discretion.

10.3. If a Selected Participant ceases to be an Eligible Emplo ee b reason of lea ing the Compan and its s bsidiaries d e to resignation, e piration or termination of labo r contract, emplo ment or contract al relationship b the Compan d e to red ndanc , an o tstanding A ard Shares not et ested shall be immediatel forfeited, nless the Board and/or the Delegatee determines other ise in its sole and absol te discretion.

10.4. If a Selected Participant ceases to be an Eligible Emplo ee b reason of retirement based on national reg lations and the r les of the Compan and s bject to the abo e R le 10.1, an o tstanding A ard Shares not et ested shall be immediatel forfeited, nless the Board and/or the Delegatee determines other ise in its sole and absol te discretion.

10.5. If a Selected Participant ceases to be an Eligible Emplo ee b reason of termination of labo r contract, emplo ment or contract al engagement ith the Gro p or resignation d e to incapacit res lting from ork inj r , an o tstanding A ard Shares not et ested shall contin e to est in accordance ith the Vesting Dates set o t in the A ard Letter or other esting proced res determined b the Board and/or the Delegatee, nless the Board or the Delegatee determines other ise in its sole and absol te discretion.

10.6. If a Selected Participant ceases to be an Eligible Emplo ee b reason of termination of labo r contract, emplo ment or contract al engagement ith the Compan and its s bsidiaries or resignation d e to incapacit res lting from non- ork inj r , an o tstanding A ard Shares not et ested shall be immediatel forfeited, nless the Board and/or the Delegatee determines other ise in its sole and absol te discretion.

10.7. If a Selected Participant ceases to be an Eligible Emplo ee b reason of death of the Selected Participant d e to ork inj r , an o tstanding A ard Shares not et ested shall contin e to est in accordance ith the Vesting Dates set o t in the A ard Letter or other esting proced res determined b the Board and/or the Delegatee, nless the Board and/or the Delegatee determines other ise in its sole and absol te discretion. The

s bsi-362.9(and)- te discretion.

10.10. In the e ent that an A ard or an part thereof to a Selected Participant ests b reason of the death of s ch Selected Participant, the Tr stee shall hold s ch n mber of A ard Shares as are eq al to the ested A ard Shares or the Act al Selling Price (hereinafter referred to as **B** _) on tr st and to transfer the same to the legal agent of the Selected Participant ithin one ear of the death of the Selected Participant (or s ch longer period as the Tr stee and the Compan shall agree from time to time) or, if the Benefits o ld other ise become bona acantia, the Benefits shall be forfeited and cease to be transferable and s ch Benefits shall be held b the Tr stee as Ret rned Shares or f nds of the Tr st for the ddsdd.9(r st)-395hheor the -3r-3rberred -3r become 361an 9(as)-361an per61 B(00d)-9

11.3. An act al or p rported breach of R les 11.1 and 11.2 shall entitle the Compan to cancel an o tstanding A ard or part thereof granted to s ch Selected Participant. For this p rpose, a determination from the legal department of the Compan or s ch other person(s) delegated this f nction b the Board, to the effect that the Selected Participant has or has not breached an of the foregoing shall be final and concl si e as to s ch Selected Participant.

11.4. A Selected Participant has no right to ote at general meetings of the Compan . No Selected Participant shall enjo an of the rights of a shareholder b irt e of the grant of A ards p rs ant to the Scheme, nless and ntil s ch A ard Shares related to the Selected Participant are act all transferred to the Selected Participant pon esting. A Selected Participant shall ha e no right to an cash or non-cash income, di idend or distrib tion and/or proceeds of non-cash and non-scrip distrib tions related to the A ard or the Selected Participant, nless the Board and/or the Delegatee determines in its sole absol te discretion and specifies in the A ard Agreement.

11.5. The Tr stee holding n ested shares, hether directl or indirectl , shall abstain from oting on matters that req ire shareholders' appro al nder the Listing R les, nless other ise req ired b la to ote in accordance ith the beneficial o ner's direction and s ch a direction is gi en.

12.

12.1. For the a oidance of do bt:

a) a Selected Participant shall ha e onl a contingent interest in the A ard s bject to the esting of s ch A ard in accordance ith R les 9 and 14;

b) no instr ctions ma be gi en b a Selected Participant to the Tr stee in respect of the A ard or an other propert of the Tr st and the Tr stee shall not follo instr ctions gi en b a Selected Participant to the Tr stee in respect of the A ard or an other propert of the Tr st;

c) neither the Selected Participant nor the Tr stee ma e ercise an oting rights attached to an H Shares held b the Tr stee nder the Tr st (incl ding an A ard Shares that ha e not et ested);

d) a Selected Participant shall ha e no right to an di idend nderl ing the non- ested A ard Shares or an of the Ret rned Shares or an di idend, right to an cash or non-cash income, distrib tion, sale proceeds of non-cash and non-scrip distrib tions nderl ing the Ret rned Shares, all of hich shall be retained b the Tr stee for the

benefit of the Scheme, incl ding b t not limited to the pa ment of costs in connection ith the operations of the Scheme s ch as the fees of professional parties engaged b the Compan for the p rpose of this Scheme from time to time;

e) a Selected Participant shall ha e no rights in the balance of the fractional shares arising o t of consolidation of H Shares (if an) and s ch H Shares shall be deemed as Ret rned Shares for the p rposes of the Scheme;

f) in the case of the death of a Selected Participant, the Benefits shall be forfeited if no transfer of the Benefits to the legal personal representati es of the Selected Participant is made ithin the period prescribed in R le 10.10 and the legal personal representati es of the Selected Participant shall ha e no claims against the Compan or the Tr stee; and

g) in the e ent a Selected Participant ceases to be an Eligible Emplo ee on or prior to

13.4. The Selected Participant ndertakes to the Gro p that for so long as he/she is emplo ed b the Compan or an other member ithin the Gro p he/she ill de ote his/her f ll time and attention to the b siness of the Gro p and ill se his/her best endea o rs to de elop the b siness and interests of the Gro p and ill not be concerned ith an other (competiti e or other) b siness.

13.5. The Selected Participant ndertakes to the Gro p that he/she ill strictl abide b the post-emplo ment obligations nder the emplo ment contract and the proprietar information and inention agreement entered into ith the Compan .

14. A D A D D C

C

14.1. If there is an e ent of change in control of the Compan b a of a merger, a pri atisation of the Compan b a of a debt restr ct ring plan or b a of an offer, change of act al control of the Compan in ol ing reorgani ation of major assets, the Compan no longer e ists after merger ith another compan , or di ision of the Compan , the Board and/or the Delegatee shall in its sole and absol te discretion determine hether the Vesting Dates of an A ards ill be accelerated or the Scheme ill be terminated.

For the p rpose of R le 14.1, control_ shall ha e the meaning as specified in the Codes on Takeo ers and Mergers and Share B -backs iss ed and amended b the SFC from time to time.

14.2. In the e ent the Compan ndertakes an open offer of ne sec rities, the Tr stee shall not s bscribe for an ne H Shares. In the e ent of a rights iss e, the Tr stee shall seek instr ctions from the Compan on the steps or actions to be taken in relation to the nil-paid rights allotted to it and the net proceeds of sale of s ch rights shall be held as part of the f nds in the Tr st.

B

14.3. In the e ent the Compan iss es bon s arrants in respect of an H Shares hich are held b the Tr stee, the Tr stee shall not, nless other ise instr cted b the Compan , s bscribe for an ne H Shares b e ercising an of the s bscription rights attached to the bon s arrants, and shall sell the bon s arrants created and granted to it, and the net proceeds of sale of s ch bon s arrants shall be held as f nds of the Tr st.

14.4. In the e ent that the Compan ndertakes a scrip di idend scheme, the Tr stee shall elect to recei e the scrip H Shares and s ch H Shares ill be held as part of the f nds in the Tr st. In the e ent that the Compan ndertakes a cash or scrip di idend, the Tr stee shall elect to recei e cash at an time and it shall be deemed as the cash income of an H Share held pon the Tr st.

C

14.5. In the e ent that the Compan ndertakes a s b-di ision or consolidation of the H Shares, corresponding changes ill be made to the n mber of o tstanding RSUs that ha e been granted pro ided that the adj stments shall be made in s ch manner as the Board determines to be fair and reasonable in order to pre ent dil tion or enlargement of the benefits or potential benefits intended to be made a ailable nder the Scheme for the Selected Participants. The Board or the Delegatee shall as soon as practicable after s ch s b-di ision or consolidation has taken effected, notif each s ch Selected Participant of the n mber of RSUs that he/she has become entitled to on esting after s ch s bdi ision or consolidation (as the case ma be).

14.6. In the e ent of an non-cash distrib tion or other e ents not referred to abo e b reason of hich the Board considers an adj stment to an o tstanding A ard to be fair and reasonable, an adj stment shall be made to the n mber of o tstanding RSUs of each Selected Participant as the Board shall consider to be fair and reasonable in order to pre ent dil tion or enlargement of the benefits or potential benefits intended to be made a ailable nder the Scheme for the Selected Participant. The Compan shall pro ide s ch f nds, or s ch directions on application of the Ret rned Shares or other f nds in the Tr st, as ma be req ired to enable the Tr stee to p rchase H Shares at the pre ailing market price to satisf the additional A ard.

14.7. In the e ent of other non-cash and non-scrip distrib tions made b the Compan not other ise referred to in the Scheme R les in respect of the H Shares held pon Tr st, the Tr stee shall sell s ch distrib tion and the net sale proceeds thereof shall be deemed as cash income of an H Share held pon the Tr st.

14.8. If notice is d l gi en b the Compan to its shareholders to con ene a general meeting for the p rpose of considering a resol tion for the ol ntar inding- p of the Compan (other than for the p rposes of, and follo ed b , an amalgamation or reconstr ction in s ch circ mstances that s bstantiall the hole of the ndertaking, assets and liabilities of the Compan are passed to a s ccessor compan) or an order of inding p of the Compan is made, the Board or the Delegatee shall determine at its discretion hether s ch RSU shall est in the Selected Participants and the time at hich s ch RSU shall est. If the Board determines that an RSU shall est, it shall promptl notif the Selected

Participant and shall se its reasonable endea o rs to proc re the Tr stee to take s ch action as ma be necessar to transfer the legal and beneficial o nership of the H Shares nderl ing the RSUs hich are to become ested in s ch Selected Participant or pa the s m the o ld ha e recei ed in respect of the A ards pon e ercise to s ch Selected Participant according to the proced res pro ided in R le 9.11 as applicable.

C[illegible]

14.9.

16.

16.1. The Tr stee shall hold Ret rned Shares to be applied to ards f t re A ards in accordance ith the pro isions hereof for the p rpose of the Scheme. When H Shares ha e been deemed to be Ret rned Shares nder the Scheme R les, the Tr stee shall notif the Compan accordingl .

17.

17.1. An decision to be made nder the Scheme, incl ding matters of interpretation ith respect to the Scheme R les, shall be made b the Board and/or the Delegatee. The Board shall determine an q estion of interpretation and settle an disp te arising nder or in connection ith this Scheme. The decision b the Board shall be final and binding.

18. A A C

18.1. S bject to the Scheme Limit, the Scheme ma be altered or s pplemented in an respect b a resol tion of the Board pro ided that no s ch amendment shall operate to affect materiall and ad ersel an s bsisting rights of an Selected Participant here nder. The altered Scheme shall compl ith the applicable pro isions of the Listing R les.

18.2. Where the Board alters the Scheme, the independent non-e ec ti e Directors shall e press independent opinion on hether the altered Scheme facilitates the s stainable de elopment of the Compan and hether the altered Scheme impairs the interests of the Compan and the Shareholders as a hole.

18.3. S bject to the Listing R les and if the initial grant of the A ards has been appro ed b the Board, the Rem neration Committee, independent non-e ec ti e directors and/or shareholders of the Compan (as the case ma be), an alternations to the terms of the A ards granted to the grantee shall be appro ed b the Board, the Rem neration Committee, independent non-e ec ti e directors and/or shareholders of the Compan (as the case ma be). This R le shall not appl to the alternation to the a tomatic effecti eness nder the e isting terms of the Scheme. The altered Scheme shall compl ith the applicable pro isions of the Listing R les.

19. CA C A A

19.1. The Board and/or the Delegatee ma in its sole and absol te discretion cancel an A ard that has not ested or been forfeited, pro ided that it shall not affect the s bsisting rights of an Selected Participant.

19.2. Unless other ise ai ed b the Board, in the e ent that the esting conditions (if an) specified in an A ard Letter are not f ll satisfied prior to or on the rele ant Vesting Date, the a ard of the RSU shall lapse, s ch RSU shall not est on the rele ant Vesting Date and the Selected Participant shall ha e no claims against the Compan , an other member

of the Gro p, the Board, the Delegatee, the Tr st or the Tr stee; and in the e ent that the Selected Participant ceases to be an Eligible Person on or prior to the rele ant Vesting Date in accordance ith R le 10 of the Scheme and the A ard in respect of the rele ant Vesting Date shall lapse or be forfeited p rs ant to the Scheme, s ch A ard shall not est on the rele ant Vesting Date and the Selected Participant shall ha e no claims against the Compan , an other member of the Gro p, the Board, the Delegatee, the Tr st or the Tr stee, nless the Board or the Delegatee determines other ise at its sole and absol te discretion.

20. T A T T C

20.1. S bject to R le 4, the Scheme shall terminate on the earlier of:

a) the end of the A ard Period e cept in respect of an non- ested A ard Shares granted here nder prior to the e piration of the Scheme, for the p rpose of gi ing effect to the esting of s ch A ard Shares or other ise as ma be req ired in accordance ith the pro isions of the Scheme; or

b) s ch date of earl termination as determined b the Board. For the a oidance of do bt, the change in the s bsisting rights of a Selected Participant in this R le refers solel to an change in the rights in respect of the RSUs alread granted to a Selected Participant. On the last trading da follo ing the settlement, lapse, forfeit re or cancellation (as the case ma be) nder the Scheme, the Tr stee shall (i) sell o tstanding A ards remaining in the Tr st ithin a reasonable time period as agreed bet een the Tr stee and the Compan pon recei ing notice of the settlement, lapse, forfeit re or cancellation (as the case ma be) (or s ch longer period as the Compan ma other ise determine), and remit all cash and net proceeds of s ch sale referred to in this R le and other f nds remaining in the Tr st (after making appropriate ded ctions in respect of all disposal costs in accordance ith the Tr st Deed) to the Compan ; or (ii) ret rn the o tstanding balance of the H Shares remaining in the Tr st to the Gro p in the manner as instr cted b the Board or the Delegatee, s bject to the compliance ith the Listing R les or an applicable r les and reg lations.

21. C A

21.1. The Scheme shall not form part of an contract of emplo ment bet een the Compan or an S bsidiar and an Eligible Emplo ee, and the rights and obligations of an Eligible Emplo ee nder the terms of his/her office or emplo ment shall not be affected b his/her participation in the Scheme or an right hich he/she ma ha e to participate in it and the Scheme shall afford s ch Eligible Emplo ee no additional rights to compensation or damages in conseq ence of the termination of s ch office or emplo ment for an reason.

21.2. The Compan shall bear the costs of establishing and administering the Scheme, incl ding, for the a oidance of do bt, costs arising from comm nication as referred to in R le 21.3, e penses inc rred in the p rchase of H Shares b the Tr stee and stamp d t and normal registration fee (i.e. not being fee chargeable b the share registrar of an e press ser ice of registration) in respect of the transfer of H Shares to Selected Participants on the rele ant Vesting Date. For the a oidance of do bt, the Compan shall not be liable for an Ta or e penses of s ch other nat re pa able on the part of an Eligible Emplo ee in respect of an sale, p rchase, esting or transfer of H Shares (or cash amo nt of eq i alent al e being paid), other than for an ithholding ta liabilit of the Compan or an member of the Gro p nder applicable la s.

21.3. An notice or other comm nication bet een the Compan and an Eligible Emplo ee ma be gi en b sending the same b prepaid post or b personal deli er to, in the case

21.8. Sa e as specificall pro ided herein, the Scheme shall not confer on an person an legal or eq itable rights (other than those constit ting and attaching to the A ard Shares themsel es) against the Gro p directl or indirectl or gi e rise to an ca se of action at la or in eq it against the Gro p. No person shall, nder an circ mstances, hold the Board or the Delegatee and/or the Compan liable for an costs, losses, e penses and/or damages hatsoe er arising from or in connection ith the Scheme or the administration thereof.

21.9. In the e ent that an A ard lapses in accordance ith the Scheme R les, no Selected Participants shall be entitled to an compensation for an loss or an right or benefit or prospecti e right or benefit nder the Scheme hich he/she might other ise ha e enjo ed.

21.10. The Scheme shall operate s bject to the Articles and to an restrictions nder an applicable la s, r les and reg lations.

21.11. B participating in the Scheme, the Selected Participant consents to the holding, processing, storage and se of personal data or information concerning him/her b an member of the Gro p, the Tr stee or other third part ser ice pro ider, in Hong Kong or else here, for the p rpose of the administration, management or operation of the Scheme. S ch consent permits, b t is not limited to, the follo ing:

a) the administration and maintenance of records of the Selected Participant;

b) the pro ision of data or information to members of the Gro p, the Tr stee, registrars, brokers or third-part administrators or managers of the Scheme, in Hong Kong or else here;

c) the pro ision of data or information to f t re p rchasers or merger partners of the Compan , the Selected Participant's emplo ing compan , or the b siness in hich the Selected Participant orks;

d) the transfer of data or information abo t the Selected Participant to a co ntr or territor o tside the Selected Participant's home co ntr hich ma not pro ide the same stat tor protection for the information as his/her home co ntr ; and

e) in the case here an anno ncement is req ired to be made or a circ lar is req ired to be despatched p rs ant to the Listing R les or other applicable la s, r les and reg lations for the p rposes of granting an A ard, the disclos re of the identit of s ch Selected Participant, the n mber of A ard Shares and the terms of the A ard granted and/or to be granted and all other information as req ired nder the Listing R les or other applicable la s, r les and reg lations.

The Selected Participant is entitled, on pa ment of a reasonable fee, to a cop of the personal data held abo t him/her, and if s ch personal data is inacc rate, the Selected Participant has the right to ha e it corrected.

22. D

22.1. The Board shall determine an q estion of interpretation and settle an disp te arising nder or in connection ith this Scheme. In s ch matters, the Board's decision shall be final.

23. A

23.1. The Scheme shall be go erned b and constr ed in accordance ith the la s of Hong Kong Special Administrati e Region of the People's Rep blic of China.

	Before Amendment	After Amendment	Reason for Amendment
1	Article 1 To safeg ard the legitimate rights and interests of Wen ho Kangning Hospital Co., Ltd. (the Compan _) and its shareholders and creditors, and to reg late organi ation and acts of the Compan , these Articles of Association are form lated p rs ant to the Compan La of PRC (the Compan La _), the Sec rities La of PRC (the Sec rities La _), the Special Pro isions of the State Co ncil on the O erseas Offering and Listing of Shares b the Joint Stock Limited Companies (the Special Pro isions_), the Mandator Pro isions for Articles of Association of Companies to be Listed O erseas, the G idelines on Articles of Association of Listed Companies, the Letter of Opinions on S pplements and Amendments to the Articles of Association of Companies Listed in Hong Kong, the Repl of the State Co ncil on the Adj stment of the Notice Period of the General Meeting and Other Matters Applicable to the O erseas Listed Companies (G o Han 2019 No. 97), the R les Go erning the Listing of Sec rities on The Stock E change of Hong Kong Limited (the Listing R les_), and other rele ant pro isions.	Article 1 To safeg ard the legitimate rights and interests of Wen ho Kangning Hospital Co., Ltd. (the Compan _) and its shareholders and creditors, and to reg late organi ation and acts of the Compan , these Articles of Association are form lated p rs ant to the Compan La of PRC (the Compan La _), the Sec rities La of PRC (the Sec rities La _), ~~the Special Pro isions of the State Co ncil on the O erseas Offering and Listing of Shares b the Joint Stock Limited Companies (the Special Pro isions_), the Mandator Pro isions for Articles of Association of Companies to be Listed O erseas,~~ the G idelines on Articles of Association of Listed Companies, ~~the Letter of Opinions on S pplements and Amendments to the Articles of Association of Companies Listed in Hong Kong, the Repl of the State Co ncil on the Adj stment of the Notice Period of the General Meeting and Other Matters Applicable to the O erseas Listed Companies (G o Han 2019 No. 97),~~ the R les Go erning the Listing of Sec rities on The Stock E change of Hong Kong Limited (the Listing R les_), and other rele ant pro isions.	The deletion as made d e to the repeal of the rele ant reg lations

2	Article 2 ..... ith the B siness License (registration n mber 33030000004 4161) granted.	Article 2 ..... ith the B siness License (~~registration n mber 330300000044161~~ **: 91330300254421649**) granted.	/
3	Article 9 ..... Witho t prej dice to the pro isions of Article 244, and according to these Articles of Association, one shareholder ma s e the other shareholders, and the shareholders ma s e the Compan 's directors, s per isors and senior management. The shareholders ma s e the Compan . The Compan ma s e the shareholders, directors, s per isors and senior management.	Article 9 ..... ~~Witho t prej dice to the pro isions of Article 244, and~~ **A**according to these Articles of Association, one shareholder ma s e the other shareholders, and the shareholders ma s e the Compan 's directors, s per isors and senior management. The shareholders ma s e the Compan . The Compan ma s e the shareholders, directors, s per isors and senior management.	The amendment as made accordingl d e to the original Article 244 is req ired to be deleted as the Mandator Pro isions for Articles of Association of Companies to be Listed O erseas (the Mandator Pro isions_) as abolished
4	Article 13 The Compan shall ha e ordinar shares at all times. It ma ha e other classes of shares as needed, pon appro al b the a thorities a thori ed b the State Co ncil.	/	This article as deleted as the Mandator Pro isions as abolished, and the serial n mbers ofa thorities3303il.Co ncie .....

6	Article 17 The shares iss ed b the Compan to in estors inside the PRC for s bscription in Renminbi shall be referred to as domestic shares_. The shares iss ed b the Compan to in estors o tside the PRC for s bscription in foreign c rrenc shall be referred to as foreign shares_. The foreign shares that are listed o erseas shall be referred to as o erseas-listed foreign shares_. A holder of domestic shares and a holder of o erseas-listed foreign shares are both holders of ordinar shares and shall ha e the same obligations and rights. ..... Appro ed b sec rities reg lator a thorities nder the State Co ncil, the Compan 's domestic shares ma be listed and traded on an o erseas stock e change and con erted into o erseas-listed foreign shares. Upon con ersion of s ch shares into o erseas-listed foreign shares, listing and trading of s ch shares on o erseas stock e changes shall compl ith the reg lator proced re, reg lations and req irements of the foreign sec rit markets. The con ersion of domestic shares into o erseas-listed foreign shares and listing on an o erseas stock e change shall not req ire the con ening of a general meeting or class meeting. The con erted o erseas-listed foreign shares shall belong to the same class of shares as the e isting o erseas- listed foreign shares.	Article 17~~6~~ The shares iss ed b the Compan to in estors inside the PRC for s bscription in Renminbi shall be referred to as domestic shares_. The shares iss ed b the Compan to in estors o tside the PRC for s bscription in foreign c rrenc shall be referred to as foreign shares_. The foreign shares that are listed o erseas shall be referred to as o erseas-listed foreign shares_. A holder of domestic shares and a holder of o erseas-listed foreign shares are both holders of ordinar shares and shall ha e the same obligations and rights. ..... A sec rities reg lator a thorities nder the State Co ncil, the Compan 's domestic shares ma be listed and traded on an o erseas stock e change and con erted into o erseas-listed foreign shares. Upon con ersion of s ch shares into o erseas-listed foreign shares, listing and trading of s ch shares on o erseas stock e changes shall compl ith the reg lator proced re, reg lations and req irements of the foreign sec rit markets. The con ersion of domestic shares into o erseas-listed foreign shares and listing on an o erseas stock e change shall not req ire the con ening of a general meeting ~~or class meeting. The con erted o erseas-listed foreign shares shall belong to the same class of shares as the e isting o erseas- listed foreign shares.~~	The corresponding amendment as made as the reg lations on the s per ision and management of share iss ance ere re ised

<table>
<tr><th></th><th>B</th><th>A</th><th></th></tr>
<tr><td>7</td><td>Article 18 As appro ed b the appro al a thorities of the Compan a thori ed b the State Co ncil, 50,000,000 ordinar shares ere iss ed to the promoters of the Compan pon establishment of the Compan . Promoters and their respecti e shares s bscribed are set o t as follo s:

<table>
<tr><th></th><th></th><th>( )</th><th></th></tr>
<tr><td>1.</td><td>G an Weili</td><td>19,810,250</td><td>39.6205%</td></tr>
<tr><td>2.</td><td>G ang ho GL Capital In estment F nd L.P.</td><td>13,416,750</td><td>26.8335%</td></tr>
<tr><td>3.</td><td>Wang Hong e</td><td>5,304,350</td><td>10.6087%</td></tr>
<tr><td>4.</td><td>Wang Lian e</td><td>3,794,500</td><td>7.5890%</td></tr>
<tr><td>5.</td><td>Beijing CDH Wei in Vent re Capital L.P.</td><td>3,347,750</td><td>6.6955%</td></tr>
<tr><td>6.</td><td>Beijing CDH Weisen Vent re Capital L.P.</td><td>2,326,400</td><td>4.6528%</td></tr>
<tr><td>7.</td><td>Ningbo Xinshi Kangning In estment Management L.P.</td><td>1,543,000</td><td>3.0860%</td></tr>
<tr><td>8.</td><td>Ningbo Enci Kangning In estment Management L.P.</td><td>258,000</td><td>0.5160%</td></tr>
<tr><td>9.</td><td>Ningbo Renai Kangning In estment Management L.P.</td><td>199,000</td><td>0.3980%</td></tr>
<tr><td colspan="2">Total</td><td>50,000,000</td><td>100%</td></tr>
</table></td><td>Article 187 ~~As appro ed b the appro al a thorities of the Compan a thori ed b the State Co ncil,~~ 50,000,000 ordinar shares ere iss ed to the promoters of the Compan pon establishment of the Compan . Promoters and their respecti e shares s bscribed are set o t as follo s:

<table>
<tr><th></th><th></th><th>( )</th><th></th></tr>
<tr><td>1.</td><td>G an Weili</td><td>19,810,250</td><td>39.6205%</td></tr>
<tr><td>2.</td><td>G ang ho GL Capital In estment F nd L.P.</td><td>13,416,750</td><td>26.8335%</td></tr>
<tr><td>3.</td><td>Wang Hong e</td><td>5,304,350</td><td>10.6087%</td></tr>
<tr><td>4.</td><td>Wang Lian e</td><td>3,794,500</td><td>7.5890%</td></tr>
<tr><td>5.</td><td>Beijing CDH Wei in Vent re Capital L.P.</td><td>3,347,750</td><td>6.6955%</td></tr>
<tr><td>6.</td><td>Beijing CDH Weisen Vent re Capital L.P.</td><td>2,326,400</td><td>4.6528%</td></tr>
<tr><td>7.</td><td>Ningbo Xinshi Kangning In estment Management L.P.</td><td>1,543,000</td><td>3.0860%</td></tr>
<tr><td>8.</td><td>Ningbo Enci Kangning In estment Management L.P.</td><td>258,000</td><td>0.5160%</td></tr>
<tr><td>9.</td><td>Ningbo Renai Kangning In estment Management L.P.</td><td>199,000</td><td>0.3980%</td></tr>
<tr><td colspan="2">Total</td><td>50,000,000</td><td>100%</td></tr>
</table></td><td>The amendment as made ith reference to the G idelines on Articles of Association of Listed Companies (the G idelines on Articles of Association_)</td></tr>
</table>

8	Article 19 Upon the establishment of the Compan , as appro ed b China Sec rities Reg lator Commission (the CSRC_) and the Hong Kong Stock E change, the Compan has iss ed not more than 20,240,000 H shares (incl ding H shares iss ed pon the e ercise of the O er-allotment Option). In A g st 2018, the Compan completed a non-p blic iss e of 2,460,000 domestic shares to Wen ho Zhen an Kangning In estment Management L.P. (溫州箴言康寧投資管理合夥企業(有限合夥)), Wen ho Jiamei Kangning In estment Management L.P. (溫州迦美康寧投資管理合夥企業(有限合夥)), Wen ho Enq an Kangning In estment Management L.P. (溫州恩泉康寧投資管理合夥企業(有限合夥)), Wen ho Jiate Kangning In estment Management L.P. (溫州迦特康寧投資管理合夥企業(有限合夥)) and Wen ho Sho ang Kangning In estment Management L.P. (溫州守望康寧投資管理合夥企業(有限合夥)).	Article 19~~8~~ Upon the establishment of the Compan , as appro ed b China Sec rities Reg lator Commission (the CSRC_) and the Hong Kong Stock E change, the Compan has iss ed not more than 20,240,000 H shares (incl ding H shares iss ed pon the e ercise of the O er-allotment Option). ~~In A g st 2018, the Compan completed a non-p blic iss e of 2,460,000 domestic shares to Wen ho Zhen an Kangning In estment Management L.P. (溫州箴言康寧投資管理合夥企業(有限合夥)), Wen ho Jiamei Kangning In estment Management L.P. (溫州迦美康寧投資管理合夥企業(有限合夥)), Wen ho Enq an Kangning In estment Management L.P. (溫州恩泉康寧投資管理合夥企業(有限合夥)), Wen ho Jiate Kangning In estment Management L.P. (溫州迦特康寧投資管理合夥企業(有限合夥)) and Wen ho Sho ang Kangning In estment Management L.P. (溫州守望康寧投資管理合夥企業(有限合夥)).~~	The amendment as made ith reference to the G idelines on Articles of Association

	B	A	
	Upon completion of the aforesaid transfer of domestic shares, the Compan has a registered capital of RMB74,600,300. The shareholding str ct re is as follo s: 74,600,300 ordinar shares, comprising 19,340,300 H shares and 55,260,000 domestic shares, hich incl de:	~~Upon completion of the aforesaid transfer of domestic shares, t~~ he Compan has a registered capital of RMB74,600,300. The shareholding str ct re is as follo s: 74,600,300 ordinar shares, comprising 19,340,300 H shares and 55,260,000 domestic shares~~, hich incl de:~~.	

1.	G an Weili	18,350,250	24.5981%	~~1.~~	~~G an Weili~~	~~18,350,250~~	~~24.5981%~~
2.	Central Enterprises R ral Ind str In estment F nd Co., Ltd. (中央企業鄉村產業投資基金股份有限公司)	7,466,666	10.0089%	~~2.~~	~~Central Enterprises R ral Ind str In estment F nd Co., Ltd. (中央企業鄉村產業投資基金股份有限公司)~~	~~7,466,666~~	~~10.0089%~~
3	Wen ho Jinning Eq it In estment L.P. (溫州金寧股權投資合夥企業(有限合夥))	4,540,000	6.0858%	~~3~~	~~Wen ho Jinning Eq it In estment L.P. (溫州金寧股權投資合夥企業(有限合夥))~~	~~4,540,000~~	~~6.0858%~~
4	Shanghai Tan ing In estment L.P. (上海檀英投資合夥企業(有限合夥))	4,519,003	6.0576%	~~4~~	~~Shanghai Tan ing In estment L.P. (上海檀英投資合夥企業(有限合夥))~~	~~4,519,003~~	~~6.0576%~~
5	Wang Hong e	3,984,350	5.3409%	~~5~~	~~Wang Hong e~~	~~3,984,350~~	~~5.3409%~~
6	Wang Lian e	3,794,500	5.0864%	~~6~~	~~Wang Lian e~~	~~3,794,500~~	~~5.0864%~~
7	Wind Impact Eq it In estment (Jia ing) Partnership (Limited Partnership) (萬得影響力股權投資(嘉興)合夥企業(有限合夥))	3,333,000	4.4678%	~~7~~	~~Wind Impact Eq it In estment (Jia ing) Partnership (Limited Partnership) (萬得影響力股權投資(嘉興)合夥企業(有限合夥))~~	~~3,333,000~~	~~4.4678%~~

8	Qingdao Jinshi Haona In estment Co., Ltd. (青島金石灝泳投資有限公司)	2,780,000	3.7265%
9	Shanghai Qiangang In estment Management L.P. (上海乾剛投資管理合夥企業(有限合夥))	1,987,356	2.6640%
10	Cheng Xiaoling	844,875	1.1325%
11	Ningbo Xinshi Kangning In estment Management L.P. (寧波信實康寧投資管理合夥企業(有限合夥))	743,000	0.9961%

~~8~~	~~Qingdao Jinshi Haona In estment Co., Ltd. (青島金石灝泳投資有限公司)~~	~~2,780,000~~	~~3.7265%~~
~~9~~	~~Shanghai Qiangang In estment Management L.P. (上海乾剛投資管理合夥企業(有限合夥))~~	~~1,987,356~~	~~2.6640%~~
~~10~~	~~Cheng Xiaoling~~	~~844,875~~	~~1.1325%~~
~~11~~			

15	Wen ho Jiamei Kangning In estment Management L.P. (		

[illegible]	B[illegible]	A[illegible]	[illegible]
9	Article 21 After the plans for iss ing o erseas-listed foreign shares and domestic shares ha e been appro ed b the sec rities reg lator a thorities nder the State Co ncil, the Compan 's Board ma arrange for implementation of s ch plans b means of separate iss ances. The Compan 's plan for iss ance of o erseas-listed foreign shares and domestic shares in accordance ith the preceding paragraph ma be implemented ithin 15 months pon appro al b the sec rities reg lator a thorities nder the State Co ncil, nless other ise stip lated b the sec rities reg lator a thorities nder the State Co ncil.	/	This article as deleted as the Mandator Pro isions as abolished
10	Article 22 Where the Compan iss es o erseas-listed foreign shares and domestic shares separatel ithin the total n mber of shares specified in the iss ance plans, s ch shares shall be f ll s bscribed in one single iss ance. Where special circ mstances make it impossible for e er s ch single iss ance to be f ll s bscribed, the shares ma be iss ed in tranches, s bject to the appro al of the sec rities reg lator a thorities nder the State Co ncil.	/	This article as deleted as the Mandator Pro isions as abolished

11	Article 23 At its establishment, the Compan had a registered capital of RMB50,000,000. Upon completion of the iss e of H shares, the registered capital of the Compan is RMB73,040,000. Upon completion of non-p blic iss e of domestic shares in A g st 2018, the Compan had a registered capital of RMB75,500,000. Prior to cancellation of rep rchase of H shares in J l 2020, the Compan had a registered capital of RMB75,500,000. Upon completion of cancellation of the aforesaid the rep rchase of 899,700 H shares b the Compan , the registered capital of the Compan is RMB74,600,300.	/	As the Mandator Pro isions as abolished, the pdate on the share capital has been stip lated in the re ised Article 18. To a oid repetition, this article as deleted
12	/	A 20 C	This article as added ith reference to the G idelines on Articles of Association

	Article 27 If a director, s per isor or senior management of the Compan , or a shareholder holding more than 5% of the shares of the Compan sells the shares of the Compan ithin si months after b ing those shares, or b s the shares ithin si months after selling those shares, all the gains arising thereof shall belong to the Compan , and s ch gains shall be collected b the Board of the Compan . B t if a sec rities compan nder rites nsold shares, thereb holding more than 5% of the shares, the sale of these shares shall not be s bject to the said si -month restriction. If listing r les of the stock e change of the place(s) in hich the shares of the Compan are listed pro ide other ise on restrictions on transfers of H shares, s ch r les shall pre ail. If the Compan 's Board does not e ec te in compliance ith the preceding paragraph, the shareholders can req est the Board to do so ithin 30 da s. If the Board does not enforce s ch right ithin the aforesaid period, the shareholders are entitled to commence litigations in co rt in their o n names for the interest of the Compan . If the Compan 's Board does not e ec te in compliance ith the first paragraph, the director(s) liable shall ass me joint and se eral responsibilities p rs ant to la s.	Article 27**4** If a director, s per isor or senior management of the Compan , or a shareholder holding more than 5% of the shares of the Compan sells the shares [illegible] of the Compan ithin si months after b ing those shares, or b s the shares ithin si months after selling those shares, all the gains arising thereof shall belong to the Compan , and s ch gains shall be collected b the Board of the Compan . B t if a sec rities compan nder rites nsold shares, thereb holding more than 5% of the shares, the sale of these shares shall not be s bject to the said si -month restriction. If listing r les of the stock e change of the place(s) in hich the shares of the Compan are listed pro ide other ise on restrictions on transfers of H shares, s ch r les shall pre ail. [illegible]	
13			

14	Article 33 In the e ent of a rep rchase of shares b the Compan b an agreement o tside of a stock e change, prior appro al shall be obtained from the shareholders at a general meeting in accordance ith the proced res stip lated in the Compan 's Articles of Association. Upon obtaining f rther prior appro al of the shareholders at the general meeting in the same manner, the Compan ma terminate or amend contracts concl ded in the manner set forth abo e or ai e an of its rights nder s ch contracts. The contracts for the rep rchase of shares referred to in the abo e paragraph incl de (b t not limited to) agreements hereb rep rchase obligations are ndertaken and		

15	Article 34 The acq isition of its shares b the Compan for reasons set forth in Items (1) to (2) of Article 31 hereof shall be s bject to the appro al at the general meeting in accordance ith the pro isions here nder. The acq isition of its shares b the Compan for reasons set forth in Items (3), (5) and (6) of Article 31 hereof ma be s bject to the appro al at the Board meeting attended b more than t o-thirds of the directors in accordance ith the pro isions here nder. Upon the acq isition of its shares b the Compan p rs ant to the pro isions nder Article 31 hereof, nder the circ mstance set forth in Item (1), the shares so p rchased shall be cancelled ithin ten da s after the said acq isition; nder the circ mstances set forth in Items (2) and (4), the shares shall be transferred or cancelled ithin si months. The shares rep rchased p rs ant to the pro isions nder Items (3), (5) and (6) of Article 31 hereof shall not e ceed 10% of the6)shlbe tran93re nd ccordance7051e106Tment C 269( )-378.7269( )-269( )-378.7269( )-278.769( )-269( )-737( )-48103)-697.2(48103)		

18	CHAPTER 6 SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS Article 40 The Compan 's shares shall be in registered form. In addition to the partic lars pro ided for in the Compan La , the share certificates of the Compan shall clearl state s ch other partic lars as req ired to be specified b the stock e change(s) on hich the Compan 's shares are listed. The Compan ma take the form of o erseas depositar receipt or other deri ations of share certificate to iss e o erseas-listed foreign shares in accordance ith la s and sec rities registration and depositor practice of the listing en e.	CHAPTER 65 SHARE CERTIFICATES ~~AND REGISTER OF SHAREHOLDERS~~ Article ~~40~~33 The Compan 's shares shall be in registered form. In addition to the partic lars pro ided for in the Compan La , the share certificates of the Compan shall clearl state s ch other partic lars as req ired to be specified b the stock e change(s) on hich the Compan 's shares are listed. The Compan ma take the form of o erseas depositar receipt or other deri ations of share certificate to iss e o erseas-listed foreign shares in accordance ith la s and sec rities registration and depositor practice of the listing en e.	1. The adj stment to the chapter title ith reference to the G idelines on Articles of Association, and the s bseq ent chapter titles ere amended accordingl , hich is also applicable to the same sit ation belo ; 2. Certain contents of this article ere deleted as the Mandator Pro isions as abolished

	During the listing of the Company's H shares on the main board of the Hong Kong Stock Exchange, the Company shall ensure that the following statements are included in all title documents (including H shares certificates) relating to its securities		

	(2) the p rchaser of the shares agrees ith the Compan and each of the shareholders, directors, s per isors and senior management of the Compan , and the Compan , acting on behalf of itself and each of directors, s per isors and senior management of the Compan , agrees ith each of the shareholders that, the ill refer to arbitration for settlement of all disp tes and claims arising from these Articles of Association, or disp tes and claims of rights in relation to the Compan 's affairs arising from an rights or obligations nder the Compan La or other rele ant la s and administrati e reg lations in accordance ith the pro isions of these Articles of Association, and that an referral to arbitration shall be deemed as an a thori ation to an arbitral co rt to hold a p blic hearing and anno nce its arbitration a ard to the p blic. S ch a ard shall be final and concl si e.	~~(2) the p rchaser of the shares agrees ith the Compan and each of the shareholders, directors, s per isors and senior management of the Compan , and the Compan , acting on behalf of itself and each of directors, s per isors and senior management of the Compan , agrees ith each of the shareholders that, the ill refer to arbitration for settlement of all disp tes and claims arising from these Articles of Association, or disp tes and claims of rights in relation to the Compan 's affairs arising from an rights or obligations nder the Compan La or other rele ant la s and administrati e reg lations in accordance ith the pro isions of these Articles of Association, and that an referral to arbitration shall be deemed as an a thori ation to an arbitral co rt to hold a p blic hearing and anno nce its arbitration a ard to the p blic. S ch a ard shall be final and concl si e.~~	

	(3) the p rchaser of the shares agrees ith the Compan and each of the shareholders of the Compan that the shares of the Compan ma be freel transferable b the holder. (4) the p rchaser of the shares a thori es the Compan to enter into a contract on his behalf ith each of the directors and senior management, p rs ant to hich the directors and senior management ndertake to obser e and perform their d ties o ed to the shareholders nder the Articles of Association.	~~(3) the p rchaser of the shares agrees ith the Compan and each of the shareholders of the Compan that the shares of the Compan ma be freel transferable b the holder.~~ ~~(4) the p rchaser of the shares a thori es the Compan to enter into a contract on his behalf ith each of the directors and senior management, p rs ant to hich the directors and senior management ndertake to obser e and perform their d ties o ed to the shareholders nder the Articles of Association.~~	
19	Article 41 The share certificates shall be signed b the chairman of the Board. Where the signat res of senior management of the Compan are req ired b the stock e change(s) on hich the Compan 's shares are listed, the share certificates shall also be signed b s ch senior management. The share certificates shall become effecti e after the Compan seal is affi ed thereto or printed thereon. Under a thori ation of the Board, the Compan ma stamp on share certificate. The signat re of legal representati e or of senior management on the share certificates ma also be in printed form. In the circ mstance of paperless iss ance and trading of the shares of the Compan , pro isions other ise pro ided b local sec rities reg lator a thorities of the place(s) in hich shares of the Compan are listed shall pre ail.	/	This article as deleted as the Mandator Pro isions as abolished and c rrentl the paperless regime has been implemented hen iss ing shares

20	Article 42 The Compan shall establish a register of shareholders in accordance ith e idence from the sec rities registration organi ation, and shall enter therein the follo ing partic lars: (1) The name, address (domicile), occ pation or nat re of each shareholder; (2) The class and n mber of shares held b each shareholder; (3) The amo nt paid or pa able for the shares held b each shareholder; (4) The serial n mber of the shares held b each shareholder; (5) The date on hich each shareholder is registered as a shareholder; (6) The date on hich each shareholder ceases to be a shareholder. The register of shareholders is the concl si e e idence of shareholders' holding of the Compan 's shares, nless other ise ith opposite e idence.	Article 42~~34~~ The Compan shall establish a register of shareholders in accordance ith e idence from the sec rities registration organi ation, ~~and shall enter therein the follo ing partic lars:~~	

21	Article 44 to Article 46, and Article 49 to Article 52	/	These articles ere deleted as the Mandator Pro isions as abolished
23	CHAPTER 7 RIGHTS AND OBLIGATIONS OF SHAREHOLDERS	/	The adj stments, s ch as deleting this chapter title and incl ding the original articles of this chapter into CHAPTER 5 SHAREHOLDERS_, ere made ith reference to the G idelines on Articles of Association
24	Article 53 The Compan 's shareholders are persons ho la f ll hold shares of the Compan and hose names ha e been registered in the register of shareholders. Shareholders shall enjo rights and ha e obligations according to the class and n mber of shares held. Holders of shares of the same class shall enjo eq al rights and ha e eq al obligations. Shareholders of e er class shall enjo eq al rights in the distrib tion of di idend or distrib tion in an other form. Where a shareholder of the Compan is a legal person, his legal representati e or the nominee of his legal representati e shall e ercise, on behalf of him, his rights.	Article ~~53~~**38** ~~The Compan 's shareholders are persons ho la f ll hold shares of the Compan and hose names ha e been registered in the register of shareholders.~~ ~~Shareholders shall enjo rights and ha e obligations according to the class and n mber of shares held. Holders of shares of the same class shall enjo eq al rights and ha e eq al obligations.~~ Shareholders of e er class shall enjo eq al rights in the distrib tion of di idend or distrib tion in an other form. Where a shareholder of the Compan is a legal person, his legal representati e or the nominee of his legal representati e shall e ercise, on behalf of him, his rights.	The adj stment as made ith reference to the G idelines on Articles of Association, and certain contents of this article ha e been stip lated in the amended Article 34. To a oid repetition, certain contents of this article ere deleted

	Where t o or more persons registered as joint shareholders of an share, the shall be deemed as joint holders of the rele ant share, and shall be s bject to the follo ing terms: (1) The Compan needs not register more than fo r persons as joint shareholders for an share; (2) All joint shareholders of an share shall bear the joint liabilities for all the pa able amo nt of the rele ant share. In the circ mstance of joint shareholders: (1) In case of death of one of the joint shareholders, onl the other s r i ing joint shareholder(s) shall be deemed b the Compan as o ner of the shares, b t for the p rpose of re ising the register of shareholder, the Board shall be entitled to demand the s r i ing joint shareholder(s) to pro ide a death certificate as the Board thinks fit.	~~Where t o or more persons registered as joint shareholders of an share, the shall be deemed as joint holders of the rele ant share, and shall be s bject to the follo ing terms:~~ ~~(1) The Compan needs not register more than fo r persons as joint shareholders for an share;~~ ~~(2) All joint shareholders of an share shall bear the joint liabilities for all the pa able amo nt of the rele ant share.~~ ~~In the circ mstance of joint shareholders:~~ ~~(1) In case of death of one of the joint shareholders, onl the other s r i ing joint shareholder(s) shall be deemed b the Compan as o ner of the shares, b t for the p rpose of re ising the register of shareholder, the Board shall be entitled to demand the s r i ing joint shareholder(s) to pro ide a death certificate as the Board thinks fit.~~	

	(2) For joint shareholders of an share, the person hose name stands first in the register of shareholders shall be entitled to recei e share certificate of the rele ant share, recei e notice from the Compan , and the ser ice of notice to the aforesaid person shall be deemed as ser ice of notice to all joint shareholders. An of the joint shareholders ma sign a pro form; pro ided, ho e er, here the n mber of the joint shareholders presenting in person or b pro at a meeting is more than one, the ote cast, no matter in person or b pro , b the shareholder hose name appears in prior seq ence shall be regarded as the sole and e cl si e ote on behalf of the rest joint shareholders. For the p rpose of s ch oting, the shareholder's priorit shall be determined in accordance ith the seq ence of the joint shareholders holding Rele ant Shares as prescribed in the Compan 's register of shareholders. Where one of the joint shareholders deli ers a receipt to the Compan as regards to an di idends, bon s or ret rn of capital hich shall be distrib ted to s ch joint shareholders, s ch receipt shall be deemed as a alid receipt from s ch joint shareholders to the Compan .	~~(2) For joint shareholders of an share, the person hose name stands first in the register of shareholders shall be entitled to recei e share certificate of the rele ant share, recei e notice from the Compan , and the ser ice of notice to the aforesaid person shall be deemed as ser ice of notice to all joint shareholders. An of the joint shareholders ma sign a pro form; pro ided, ho e er, here the n mber of the joint shareholders presenting in person or b pro at a meeting is more than one, the ote cast, no matter in person or b pro , b the shareholder hose name appears in prior seq ence shall be regarded as the sole and e cl si e ote on behalf of the rest joint shareholders. For the p rpose of s ch oting, the shareholder's priorit shall be determined in accordance ith the seq ence of the joint shareholders holding Rele ant Shares as prescribed in the Compan 's register of shareholders.~~ ~~Where one of the joint shareholders deli ers a receipt to the Compan as regards to an di idends, bon s or ret rn of capital hich shall be distrib ted to s ch joint shareholders, s ch receipt shall be deemed as a alid receipt from s ch joint shareholders to the Compan .~~	

25	Article 54 Holders of ordinar shares of the Compan shall enjo the follo ing rights: (1) To recei e di idends and profit distrib tions in other forms according to the n mber of shares held b them; (2) To req est, con ene, host, participate in or appoint pro to attend general meeting and e ercise corresponding oting rights in accordance ith the la ; (3) To monitor, make s ggestions or q estion the Compan 's operation; (4) To transfer, donate or pledge shares in his/her possession in accordance ith the la , administrati e reg lations, listing r les of the stock e change of the place(s) in hich the shares of the Compan are listed, as ell as		

	2. Having the right to access and make a copy, after payment of reasonable charges, of: (1) all parts of the register of shareholders; (2) personal information of the directors, supervisors and senior management of the Company, including: a current and previous names and aliases; b main address (domicile); c nationality; d full-time and all other part-time occupations and duties; e identification credentials and their numbers. (3) the status of the Company's issued share capital; (4) reports of the aggregate par value, number and highest and lowest prices of each class of shares bought back by the Company since the last financial year as well as all the expenses paid by the Company therefor; (5) bonds stubs, minutes of general meetings, special resolutions of the Company, resolutions of board		

	(7) cop of the latest ann al re ie report hich has been filed ith the competent administration for ind str and commerce or other competent a thorities, if applicable. Doc ments set o t in item (1) and items (3) to (7) abo e and an other applicable doc ments shall be made a ailable b the Compan , according to the req irements of the Listing R les, at the Compan 's address in Hong Kong, for the p blic and holders of o erseas-listed foreign shares to inspect free of charge. Min tes of general meetings shall onl be made a ailable for inspection b shareholders of the Compan . (6) When the Compan terminates or liq idates, its share of remaining assets of the Compan according to the shares held ill be distrib ted; (7) If a shareholder dissents from the merger or di ision of the Compan at a general meeting, he ma req est the Compan to acq ire his shares; (8) Other rights nder the la , administrati e reg lations, departmental reg lations and these Articles of Association. The Compan shall not e ercise po er onl beca se an person ho directl or indirectl o ns eq it interest does not disclose its eq it interest to the Compan to fro en or b other means to damage an rights attached to the shares of the person.	~~(7) cop of the latest ann al re ie report hich has been filed ith the competent administration for ind str and commerce or other competent a thorities, if applicable.~~ ~~Doc ments set o t in item (1) and items (3) to (7) abo e and an other applicable doc ments shall be made a ailable b the Compan , according to the req irements of the Listing R les, at the Compan 's address in Hong Kong, for the p blic and holders of o erseas-listed foreign shares to inspect free of charge. Min tes of general meetings shall onl be made a ailable for inspection b shareholders of the Compan .~~ (6) When the Compan terminates or liq idates, its share of remaining assets of the Compan according to the shares held ill be distrib ted; (7) If a shareholder dissents from the merger or di ision of the Compan at a general meeting, he ma req est the Compan to acq ire his shares; (8) Other rights nder the la , administrati e reg lations, departmental reg lations and these Articles of Association. ~~The Compan shall not e ercise po er onl beca se an person ho directl or indirectl o ns eq it interest does not disclose its eq it interest to the Compan to fro en or b other means to damage an rights attached to the shares of the person.~~	

26	Article 61 The controlling shareholder or de facto controller of the Compan shall not se his connected relationship to damage the Compan 's interests. In case of a breach res lting in damage to the Compan , he shall be liable for compensation. The controlling shareholder and de facto controller of the Compan ha e fid ciar d ties to ards the Compan and p blic shareholders. The controlling shareholder shall strictl e ercise his rights as a capital contrib tor in compliance ith the la . The controlling shareholder shall not make se of its position to damage the la f l interests of the Compan and p blic shareholders in the distrib tion of profits, restr ct ring of assets, foreign in estment, misappropriation of assets, borro ing or loan g arantee, and shall not make se of his controlling position to damage the interests of the Compan and p blic shareholders.	Article ~~61~~**46** The controlling shareholder or de facto facto	

	In addition to the obligations nder the la , administrati e reg lations or the listing r les of the stock e change of the place(s) in hich the shares of the Compan are listed, controlling shareholders shall not, in the e ercise of their shareholders' po ers, make decisions prej dicial to the interests of all or part of the shareholders as a res lt of the e ercise of their oting rights on the iss es set forth belo : (1) Discharging the responsibilities of a director or s per isor to act honestl in the best interest of the Compan ; (2) Appro ing a director or s per isor (for his o n or others' benefit) to depri e the Compan of its propert in form, incl ding (b t not limited to) an opport nities that are fa orable to the Compan ; (3) Appro ing a director or s per isor (for his o n or others' benefit) to depri e other shareholders of their personal interests, incl ding (b t not limited to) the rights to distrib tions and oting rights, b t not incl ding restr ct ring of the Compan s bmitted to and passed at the shareholders general meeting in accordance ith these Articles of Association.	~~In addition to the obligations nder the la , administrati e reg lations or the listing r les of the stock e change of the place(s) in hich the shares of the Compan are listed, controlling shareholders shall not, in the e ercise of their shareholders' po ers, make decisions prej dicial to the interests~~ rights on the iss es set forth belo : (1) Discharging the responsibilities of	

29	Article 69 T o of independent non-e ec ti e directors are entitled to propose to con ene an e traordinar general meeting to the Board. Concerning the proposal of con ening an e traordinar general meeting req ested b the independent non-e ec ti e directors, the Board shall, in accordance ith the req irements of the la s, administrati e reg lations and these Articles of Association, repl ith a ritten opinion to state hether it agrees or disagrees to con ene an e traordinar general meeting ithin 10 da s pon receipt of the proposal.	Article 69~~54~~ ~~T o of~~ Independent non-e ec ti e directors are entitled to propose to con ene an e traordinar general meeting to the Board. Concerning the proposal of con ening an e traordinar general meeting req ested b the independent non-e ec ti e directors, the Board shall, in accordance ith the req irements of the la s, administrati e reg lations and these Articles of Association, repl ith a ritten opinion to state hether it agrees or disagrees to con ene an e traordinar general meeting ithin 10 da s pon receipt of the proposal. ..... ( ) C	The amendment as made in accordance ith the G idelines on Articles of Association

30	Article 71 Shareholders holding more than 10% of shares (indi id all or collecti el ith others) shall be entitled to req est to con ene an e traordinar general meeting or class meeting according to the follo ing proced res: (1) Upon signing one or se eral ritten req ests ith the same content and format, and stating the s bject of the meeting, the aforesaid shareholders ma req est the Board to con ene an e traordinar general meeting or class meeting. The Board shall, in accordance ith the req irements of la , administrati e reg lations and these Articles of Association, repl ith a ritten opinion to state hether it agrees or disagrees to con ene an e traordinar general meeting or class meeting ithin 10 da s pon receipt of the proposal. Shares held b the abo e shareholders shall be calc lated as at the date of s bmitting the ritten req est. (2) If the Board agrees to con ene an e traordinar general meeting or class meeting, it shall iss e a notice of con ening the general meeting ithin 5 da s pon being resol ed b the Board. An changes made to the original req est in the notice shall be agreed b the rele ant shareholders.	Article ~~71~~**56** Shareholders holding more than 10% of shares (indi id all or collecti el ith others) shall be entitled to req est to con ene an e traordinar general meeting ~~or class meeting~~ according to the follo ing proced res: (1) Upon signing one or se eral ritten req ests ith the same content and format, and stating the s bject of the meeting, the aforesaid shareholders ma req est the Board to con ene an e traordinar general meeting ~~or class meeting~~. The Board shall, in accordance ith the req irements of la , administrati e reg lations and these Articles of Association, repl ith a ritten opinion to state hether it agrees or disagrees to con ene an e traordinar general meeting ~~or class meeting~~ ithin 10 da s pon receipt of the proposal. Shares held b the abo e shareholders shall be calc lated as at the date of s bmitting the ritten req est. (2) If the Board agrees to con ene an e traordinar general meeting ~~or class meeting~~, it shall iss e a notice of con ening the general meeting ithin 5 da s pon being resol ed b the Board. An changes made to the original req est in the notice shall be agreed b the rele ant shareholders.	The amendment as made in accordance ith the G idelines on Articles of Association

	(3) If the Board disagrees to con ene the e traordinar general meeting or class meeting, or does not repl ithin 10 da s pon receipt of the proposal, shareholders indi id all or collecti el holding more than 10% of the shares of the Compan are entitled to req est the S per isor Committee in riting to con ene an e traordinar general meeting or class meeting. (4) If the board of s per isors agrees to con ene the e traordinar general meeting or class meeting, it shall iss e a notice of con ening the general meeting ithin 5 da s pon receipt of the proposal. An changes made to the original req est in the notice shall be agreed b the rele ant shareholders. (5) If the board of s per isors does not iss e the notice of general meeting ithin the prescribed period, it shall be deemed as the board of s per isors not con ening and not holding the general meeting. Then the shareholders ho indi id all or collecti el hold more than 10% of the shares for more than 90 consec ti e da s are entitled to con ene and hold the meeting b themsel es. Before making an anno ncement on the resol tion(s) of the general meeting, the con ening shareholders shall hold no less than 10% of the shares. When the con ening shareholder iss es the notice of general meeting and the anno ncement on the resol tion(s) of the general meeting, the shall s bmit the rele ant proof materials to the sec rities reg lator a thorit and rele ant stock e change here the Compan is located.	(3) If the Board disagrees to con ene the e traordinar general meeting ~~or class meeting~~, or does not repl ithin 10 da s pon receipt of the proposal, shareholders indi id all or collecti el holding more than 10% of the shares of the Compan are entitled to req est the S per isor Committee in riting to con ene an e traordinar general meeting or class meeting. (4) If the board of s per isors agrees to con ene the e traordinar general meeting ~~or class meeting~~, it shall iss e a notice of con ening the general meeting ithin 5 da s pon receipt of the proposal. An changes made to the original req est in the notice shall be agreed b the rele ant shareholders. (5) If the board of s per isors does not iss e the notice of general meeting ithin the prescribed period, it shall be deemed as the board of s per isors not con ening and not holding the general meeting. Then the shareholders ho indi id all or collecti el hold more than 10% of the shares for more than 90 consec ti e da s are entitled to con ene and hold the meeting b themsel es. Before making an anno ncement on the resol tion(s) of the general meeting, the con ening shareholders shall hold no less than 10% of the shares. When the con ening shareholder iss es the notice of general meeting and the anno ncement on the resol tion(s) of the general meeting, the shall s bmit the rele ant proof materials to the sec rities reg lator a thorit and rele ant stock e change here the Compan is located.	

[illegible]	[illegible]	[illegible]	[illegible]
31	Article 74..... If a notice of general meeting does not specif the proposed resol tions or does not compl ith Article 73 herein, no oting for resol tions shall be carried o t at the general meeting.	Article 7459..... If a notice of general meeting does not specif the proposed resol tions or does not compl ith Article 7358 herein, no oting for resol tions shall be carried o t at the general meeting.	/
32	Article 75 Where an ann al general meeting is con ened b the Compan , it shall inform all shareholders of the time and en e of the meeting and the matters to be considered thereat 20 Hong Kong b siness da s before the meeting is held, and here an e traordinar general meeting is con ened, it shall inform all shareholders 10 Hong Kong b siness da s or 15 da s (hiche er is earlier) before the meeting is held. The anno ncement of a general meeting ser ed on the holders of o erseas-listed foreign shares shall be p blished thro gh the ebsite of or in one or more ne spapers designated b the Hong Kong Stock E change. Upon the p blication of the anno ncement, all holders of o erseas-listed foreign shares shall be deemed to ha e recei ed anno ncement of the rele ant general meeting. When calc lating the time limit of the notice, the date of the meeting con ened shall be e cl ded.	Article 7560 Where an ann al general meeting is con ened b the Compan , it shall inform all shareholders of the time and en e of the meeting and the matters to be considered thereat 20 Hong Kong b siness da s before the meeting is held, and here an e traordinar general meeting is con ened, it shall inform all shareholders 10 Hong Kong b siness da s or 15 da s (hiche er is earlier)	

	Article 79 Notice of general meeting shall be ser ed to the shareholder (hether has oting right on general meeting or not) either b hand or b post in a prepaid mail, addressed to s ch shareholder at his registered address as sho n in the register of shareholders, or b p blication on the Compan 's ebsite or other ebsite designated b stock e change here the Compan 's shares are listed, s bject to compliance ith applicable la s, reg lations and listing r les. For holders of domestic shares, the notice of a general meeting ma also be gi en b p blishing an		
33	anno ncement.	/	As the Mandator Pro isions as abolished, and pro isions on notice has been stip lated in the re ised Article 60. To a oid repetition, this article as deleted
	The anno ncement referred to in the preceding paragraph shall be p blished in one or more ne spapers designated b the sec rities reg lator a thorit nder the State Co ncil ithin the period of 20 Hong Kong b siness da s before an ann al general meeting is held, or 10 Hong Kong b siness da s or 15 da s (hiche er is earlier) before an e traordinar general meeting is held. Once the anno ncement is p blished, all holders of domestic shares shall be deemed to ha e recei ed the notice in relation to the general meeting.		

34	Article 82 All shareholders on the register of shareholders on the shareholding record date shall be entitled to attend the general meeting, and ote in accordance ith the pro isions of the rele ant la s, reg lations and these Articles of Association. An shareholder entitled to attend and ote at a general meeting shall ha e the right to appoint one or more persons (ho ma not be necessaril a shareholder) as his pro ies to attend and ote on his behalf. S ch pro ies ma e ercise the follo ing rights as entr sted b the shareholder: (1) The shareholder's right to speak at the general meeting; (2) The right to demand b himself or jointl ith others in oting b a of poll; (3) Unless other ise pro ided in the applicable listing r les or other sec rities la s and reg lations, the right to ote ma be e ercised either b a sho of hands or b poll.		

[illegible]	[illegible]	[illegible]	[illegible]
	If a shareholder is a recogni ed		

35	Article 85 The instr ment appointing a oting pro shall be placed at the domicile of the Compan or at s ch other places as specified in the notice of con ening the meeting 24 ho rs prior to con ening of the meeting at hich the pro is a thori ed to ote or 24 ho rs prior to the designated time of oting. Where the instr ment is signed b another person a thori ed b the principal, the a thori ation letter or other doc ments a thori ing the signator shall be notari ed. The notari ed a thori ed letter or other a thori ed doc ments shall be placed together ith the instr ment appointing the oting pro at the domicile of the Compan or at s ch other places as specified in the notice of con ening the meeting. Where the principal is a legal person, its stat tor representati e or the person a thori ed b resol tion of its board of directors or other decision-making bod shall be entitled to attend the Compan 's general meetings as the representati e of s ch legal person.	Article 85~~69~~ ~~The instr ment appointing a oting pro shall be placed at the domicile of the Compan or at s ch other places as specified in the notice of con ening the meeting 24 ho rs prior to con ening of the meeting at hich the pro is a thori ed to ote or 24 ho rs prior to the designated time of oting.~~ Where the instr ment is signed b another person a thori ed b the principal, the a thori ation letter or other doc ments a thori ing the signator shall be notari ed. The notari ed a thori ed letter or other a thori ed doc ments shall be placed together ith the instr ment appointing the oting pro at the domicile of the Compan or at s ch other places as specified in the notice of con ening the meeting. Where the principal is a legal person, its stat tor representati e or the person a thori ed b resol tion of its board of directors or other decision-making bod shall be entitled to attend the Compan 's general meetings as the representati e of s ch legal person.	The rele ant content of this article as deleted as the Mandator Pro isions as abolished
36	Article 86 An form iss ed b the Board of the Compan to the shareholders for the appointment of pro ies shall gi e the shareholders free choice to instr ct their pro ies to cast ote in fa o r of or against each resol tion and enable the shareholders to gi e separate instr ctions on each matter to be oted on at the meeting. The pro form shall state that if the shareholder does not gi e specific instr ctions, the pro shall ote at his/her/its o n discretion.	Article 86 ~~70 An form iss ed b the Board of the Compan to the shareholders for the appointment of pro ies shall gi e the shareholders free choice to instr ct their pro ies to cast ote in fa o r of or against each resol tion and enable the shareholders to gi e separate instr ctions on each matter to be oted on at the meeting.~~ The pro form shall state that if the shareholder does not gi e specific instr ctions, the pro shall ote at his/her/its o n discretion.	The rele ant content of this article as deleted as the Mandator Pro isions as abolished

37	Article 102 to Article 103:	/	These articles ere deleted as the Mandator Pro isions as abolished
38	Article 105 The follo ing matters shall be passed b a of special resol tions at a general meeting: (1) Increase or red ction in the registered capital and iss e of an kinds of shares, arrants and other similar sec rities b the Compan ; (2) Iss e of corporate bonds; (3) Di ision, merger, dissol tion and liq idation of the Compan or change of form of incorporation of the Compan ; (4) Amendment to these Articles of Association; (5) Acq isition and disposal of material assets ithin one ear b the Compan and e ents that in ol e a g arantee amo nt e ceeding 30% of the latest a dited total assets of the Compan ; (6) Eq it incenti e plan; (7) Other matters req ired b the la s, administrati e reg lations, listing r les of the stock e change(s) of the place(s) in hich the shares of the Compan are listed and these Articles of Association or those resol ed at the general meeting b a of ordinar resol tions and deemed to be of significant impact to the Compan and thereb req ired to be passed b a of special resol tions.	Article ~~105~~**87** The follo ing matters shall be passed b a of special resol tions at a general meeting: (1) Increase or red ction in the registered capital ~~and iss e of an kinds of shares, arrants and other similar sec rities b the Compan~~ ; ~~(2) Iss e of corporate bonds;~~ (~~3~~**2**) Di ision, merger, dissol tion and liq idation of the Compan or change of form of incorporation of the Compan ; (~~4~~**3**) Amendment to these Articles of Association; (~~5~~**4**) Acq isition and disposal of material assets ithin one ear b the Compan and e ents that in ol e a g arantee amo nt e ceeding 30% of the latest a dited total assets of the Compan ; (~~6~~**5**) Eq it incenti e plan; (~~7~~**6**) Other matters req ired b the la s, administrati e reg lations, listing r les of the stock e change(s) of the place(s) in hich the shares of the Compan are listed and these Articles of Association or those resol ed at the general meeting b a of ordinar resol tions and deemed to be of significant impact to the Compan and thereb req ired to be passed b a of special resol tions.	The amendment as made in accordance ith the G idelines on Articles of Association

39	Article 106 The chairman of the meeting shall be held responsible for deciding hether or not a resol tion of the general meeting has been passed according to the oting res lts. His decision shall be final and shall be anno nced at the meeting and recorded in the min tes of meeting.	Article ~~106~~**88** The chairman of the meeting shall ~~be held responsible for deciding hether or not a resol tion of the general meeting has been passed. His decision shall be final and shall be anno nced at the meeting and~~ recorded in the min tes of meeting.	The amendment as made in accordance ith the G idelines on Articles of Association
40	CHAPTER 9 SPECIAL PROCEDURES FOR VOTING AT CLASS MEETINGS Article 110 to Article 117:	/	This chapter as deleted in accordance ith the G idelines on Articles of Association as the Mandator Pro isions as abolished
41	CHAPTER 10 BOARD OF DIRECTORS	CHAPTER ~~10~~**7** BOARD OF DIRECTORS	/
42	Article 120 The notice concerning proposed nomination of a director candidate and the ritten notice regarding the indication of the candidate's intention to accept the nomination shall be sent to the Compan ith a shortest term of at least 7 da s. The date of entitlement of the abo ementioned term shall not be earlier than the first da pon the iss e of the notice for con ening the shareholder's meeting for this p rpose, and the date of e pir shall not be later than 7 da s prior to the date of con ening the shareholder's meeting. S bject to compliance ith rele ant la s, reg lations and the Listing R les, a director can be remo ed b a of an ordinar resol tion passed on a general meeting before the e pir of his term of office. S ch remo al does not prej dice the director's claim for damages p rs ant to an contract.	Article ~~120~~**94** ~~The notice concerning proposed nomination of a director candidate and the ritten notice regarding the indication of the candidate's intention to accept the nomination shall be sent to the Compan ith a shortest term of at least 7 da s. The date of entitlement of the abo ementioned term shall not be earlier than the first da pon the iss e of the notice for con ening the shareholder's meeting for this p rpose, and the date of e pir shall not be later than 7 da s prior to the date of con ening the shareholder's meeting.~~ S bject to compliance ith rele ant la s, reg lations and the Listing R les, a director can be remo ed b a of an ordinar resol tion passed on a general meeting before the e pir of his term of office. S ch remo al does not prej dice the director's claim for damages p rs ant to an contract.	The amendment as made in accordance ith the rele ant pro isions of the R les Go erning the Listing of Sec rities on The Stock E change of Hong Kong Limited

[illegible]	B[illegible]	A[illegible]	[illegible]
43	Article 126 …… Unless other ise pro ided in this section, the rele ant pro isions set o t in Chapter 15 of these Articles of Association shall appl to the q alifications and obligations of independent non-e ec ti e directors. An independent non-e ec ti e director shall satisf the follo ing basic conditions: ……	Article 1~~26~~**00** …… Unless other ise pro ided in this section, the rele ant pro isions set o t in Chapter 1~~5~~**2** of these Articles of Association shall appl to the q alifications and obligations of independent non-e ec ti e directors. An independent non-e ec ti e director shall satisf the follo ing basic conditions: ……	/
44	Article 133 The Board e ercises the follo ing f nctions and po ers: …… (9) ithin the scope a thori ed b the general meeting, to decide, among others, the Compan 's e ternal in estment, p rchase and sale of assets, pro ision of sec rit on the Compan 's assets, matters on e ternal		

45	Article 136 When the Board is disposing of fi ed assets and sho ld the s m of the e pected al e of the fi ed assets proposed for disposal b the Board and the al e deri ed for the fi ed assets that ere disposed of ithin 4 months prior to s ch proposed disposal e ceed 33% of the fi ed assets al e set o t in the latest balance sheet recentl considered b the general meetings, the Board ma not dispose of or agree to dispose of s ch fi ed assets itho t s ch prior appro al b the general meeting.	/	This article as deleted as the Mandator Pro isions as abolished
46	Article 138 The Board meetings shall incl de reg lar meetings and e traordinar meetings. Reg lar meetings of the Board of directors shall be held at least 4 times a ear. S ch meetings shall be con ened b the chairman of the Board. Notice of and doc ments for meetings shall be deli ered to all directors and s per isors 14 da s before the meeting is held. Reg lar meetings of the Board shall not incl de the obtaining s ch appro al from the Board b means of circ lation of ritten resol tions. The chairman, an shareholder holding more than one tenth oting rights, more than one third of the directors or the S per isor Committee or the general manager ma propose the holding of an e traordinar meeting of the Board. The chairman of the Board shall con ene and preside o er the e traordinar meeting of the Board ithin 10 da s pon receipt of the proposal, and shall gi e ritten notice to all directors and s per isors 5 da s before the meeting is held.	Article 13~~8~~**11** The Board meetings shall incl de reg lar meetings and e traordinar meetings. Reg lar meetings of the Board of directors shall be held at least 4 times a ear. S ch meetings shall be con ened b the chairman of the Board. Notice of and doc ments for meetings shall be deli ered to all directors and s per isors 14 da s before the meeting is held. Reg lar meetings of the Board shall not incl de the obtaining s ch appro al from the Board b means of circ lation of ritten resol tions. The chairman, an shareholder holding more than one tenth oting rights, more than one third of the directors or the S per isor Committee or the general manager ma propose the holding of an e traordinar meeting of the Board. The chairman of the Board shall con ene and preside o er the e traordinar meeting of the Board ithin ~~10~~**5** da s pon receipt of the proposal, and shall gi e ritten notice to all directors and s per isors ~~5~~**3** da s before the meeting is held.	The amendment as made in accordance ith the G idelines on Articles of Association

47	Article 139 The notice of Board meetings ma be deli ered in the manner(s) as set o t in Article 240 of these Articles of Association.	Article 13912 The notice of Board meetings ma be deli ered in the manner(s) as set o t in Article 240194 of these Articles of Association.	/
48	Article 168 A s per isor shall faithf ll perform his or her s per isor d ties in accordance ith the pro isions of la s, administrati e reg lations and these Articles of Association.	Article 16840 A s per isor shall ~~faithf ll perform his or her s per isor d ties in accordance ith the pro isions of~~ la s, administrati e reg lations and these Articles of Association.	The amendment as made in accordance ith the G idelines on Articles of Association
49	Article 170 The S per isor Committee shall be composed of fi e s per isors, one of hom shall be the chairman of the S per isor Committee. The appointment and dismissal of the chairman of the S per isor Committee shall be passed b more than t o-thirds of its members.	Article 17043 The S per isor Committee shall be composed of fi e s per isors, one of hom shall be the chairman of the S per isor Committee. The appointment and dismissal of the chairman of the S per isor Committee shall be passed b ~~more than t o-thirds~~ of its members.	The amendment as made in accordance ith the G idelines on Articles of Association
50	Article 175 ..... Resol tions at the meeting of the board of s per isors shall be passed b more than t o-thirds of the s per isors' otes.	Article 17548 ..... Resol tions at the meeting of the board of s per isors shall be passed b ~~more than t o-thirds~~	

	(5) A person ho bears a relati el large amo nt of debts d e and o tstanding;	(5) A person ho bears a relati el large amo nt of debts d e and o tstanding;	
51	(6) A person ho is nder criminal in estigation or prosec tion b a j dicial organi ation for the iolation of the criminal la here said in estigation or prosec tion is not et concl ded; (7) A person ho is prohibited from entering the sec rities market b the competent sec rities a thorit nder the State Co ncil and the aforesaid prohibition period has not et e pired; (8) An one ho ma not ser e as a head of the compan p rs ant to the pro isions of the la s and administrati e reg lations, or r les and reg lations of the competent a thorities; (9) An one j dged b the competent a thorities to be in iolation of the pro isions of the rele ant sec rities la s, has been in ol ed in fra d or dishonest acts here less than 5 ears has elapsed since the date on hich the j dgment as made; (10) An one ho is not a nat ral person;	(6) A [illegible] ~~A person ho is nder criminal in estigation or prosec tion b a j dicial organi ation for the iolation of the criminal la here said in estigation or prosec tion is not et concl ded~~; ~~(7) A person ho is prohibited from entering the sec rities market b the competent sec rities a thorit nder the State Co ncil and the aforesaid prohibition period has not et e pired;~~ ~~(8) An one ho ma not ser e as a head of the compan p rs ant to the pro isions of the la s and administrati e reg lations, or r les and reg lations of the competent a thorities;~~ ~~(9) An one j dged b the competent a thorities to be in iolation of the pro isions of the rele ant sec rities la s, has been in ol ed in fra d or dishonest acts here less than 5 ears has elapsed since the date on hich the j dgment as made;~~ ~~(10) An one ho is not a nat ral person;~~	

	B	A	
53	/	A 153 [illegible] A A [illegible] C [illegible] : (1) [illegible] C [illegible] ; (2) [illegible] C [illegible] ; (3) [illegible] C [illegible] ; (4) [illegible] C [illegible] C [illegible] A A [illegible] B [illegible] ; (5) [illegible] C [illegible] A [illegible] A [illegible] ;	This article as added in accordance ith the G idelines on Articles of Association

	B	A	
53		(6) C l / / , l C l / , l ; (7) l l C l / ; (8) C , l / ; (9) l C l C l ; (10) , l , l A A . A C ; l C , l . l l l .	

	B	A	
54	/	A 154 D (1) (2) (3) (4) (5) 344.6( )-344.6( )-344.6( )-344.6( ) 1001276.2	This article as added in accordance ith the G idelines on Articles of Association

54		(6)	

No.	Before Revision	After Revision	Reason for Revision
55	Article 201 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to an annual general meeting to be convened. Each shareholder of the Company shall have the right to obtain a copy of the financial reports referred herein this Chapter. The financial reports mentioned in the preceding paragraph shall include the report of the Board, together with the balance sheet (including each document required to be attached thereto in accordance with the laws and administrative regulations of the PRC or others), profit and loss account or income and expenditure statement, or (to the extent that it is not in violation of the relevant PRC laws) the summary of financial reports approved by Hong Kong Stock Exchange. At least 21 days before the annual general meeting is convened, and in any event no more than four months from the end of the relevant year, the Company shall deliver the foregoing reports to each holder of overseas-listed foreign shares by postage-paid mail or other means (including through posting at the Company website or other websites as designated by the relevant stock exchange or sent by electronic means) permitted by the laws and regulations or listing rules of the stock exchange(s) in the place(s) in which the shares are listed, at the recipient's address as registered in the shareholders register. The Company shall also send interim financial reports to each holder of overseas-listed foreign shares for the first six months of each fiscal year. The time of delivery shall be three months upon the completion of such six-month period.	/	This article was deleted in accordance with the Guidelines on Articles of Association

56	Article 206 The common capital reser e shall incl de the follo ing f nds: (1) the premi ms obtained from the iss e of shares in e cess of the par; (2) s ch other re en e req ired to be incl ded in the capital common reser e b the State Co ncil's competent department in charge of finance.	/	This article as deleted as the Mandator Pro isions as abolished
57	Article 211 The Compan shall appoint a recei ing agent for holders of o erseas-listed foreign shares to collect on behalf of the rele ant shareholders the di idends distrib ted and other f nds pa able in respect of o erseas listed foreign shares. The recei ing agent appointed b the Compan shall meet the req irements of the la s of the place(s) of s ch listing, or the rele ant pro isions of the stock e change(s) of s ch listing. The recei ing agent appointed b the Compan for holders of o erseas-listed foreign shares listed on the HK Stock E change shall be a tr st compan registered p rs ant to the Tr stee Ordinance of Hong Kong. S bject to compl ing ith the rele ant PRC la s and reg lations and the pro isions of the Hong Kong Stock E change, the Compan ma e ercise the right to forfeit nclaimed di idends, b t s ch right shall not be e ercised ntil and pon the e piration of the applicable corresponding limitation period after the di idend has been declared to be distrib ted.	Article ~~211~~**169** The Compan shall appoint a recei ing agent for holders of o erseas-listed foreign shares to collect on behalf of the rele ant shareholders the di idends distrib ted and other f nds pa able in respect of o erseas listed foreign shares. The recei ing agent appointed b the Compan shall meet the req irements of the la s of the place(s) of s ch listing, or the rele ant pro isions of the stock e change(s) of s ch listing. ~~The recei ing agent appointed b the Compan for holders of o erseas-listed foreign shares listed on the HK Stock E change shall be a tr st compan registered p rs ant to the Tr stee Ordinance of Hong Kong.~~ S bject to compl ing ith the rele ant PRC la s and reg lations and the pro isions of the Hong Kong Stock E change, the Compan ma e ercise the right to forfeit nclaimed di idends, b t s ch right shall not be e ercised ntil and pon the e piration of the applicable corresponding limitation period after the di idend has been declared to be distrib ted.	The amendment as made in accordance ith the rele ant pro isions of the R les Go erning the Listing of Sec rities on The Stock E change of Hong Kong Limited

	The Compan has the right to cease deli ering s ch di idend arrants b post to holders of o erseas-listed foreign shares, pro ided that s ch po er shall not be e ercised ntil and s ch di idend arrants ha e been so left ncashed on t o consec ti e occasions. Ho e er, s ch po er ma also be e ercised b the Compan sho ld s ch arrant be ndeli ered and ret rned for the first attempt of deli er . In the e ent of e ercising the right to iss e arrants to holders, no ne arrants shall be iss ed to replace the lost ones nless the Compan confirms, itho t an reasonable do bts, that the original arrants ha e been destro ed. The Compan has the right to sell the shares of a holder of the o erseas-listed foreign shares here s ch holder cannot be contacted in s ch manner deemed to be appropriate b the Board b t the Compan m st obser e the follo ing conditions: (1) d ring a period of t el e ears, there ha e been at least three distrib tion of s ch di idends in respect of the shares in q estion and no di idend d ring that period has been claimed; (2) pon the e pir of the t el e- ear period, the Compan shall gi e a notice stating its intention to sell the shares b a of an anno ncement p blished in one or more ne spaper in the place here the Compan is listed and shall notif the stock e change(s) of s ch listing of s ch shares of s ch intention.	~~The Compan has the right to cease deli ering s ch di idend arrants b~~ imed; (2) pon the e pir r5o7(e pir r5o7sn)-28pir .9(an)-97058r more occasionright to ceaseforeign shares, pro ided that s ch po er to to left ncashed on t o consec ti e deli er . In the to (2) pon the e pir r5o7(e5T000Befm(re2(of)-338.2(e ercising)-338 arrants to	
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58	/	A 172 C - C B B	This article as added in accordance ith the G idelines on Articles of Association

	Article 216 An acco nting firm engaged b the Compan shall be entitled to the follo ing rights: (1) the right of access, at an time, to the acco nt books, records or o chers of the Compan and the right to req ire directors and other senior management of the Compan to pro ide the rele ant information and e planation; (2) the right to req ire the Compan to take all reasonable meas res to obtain from its s bsidiaries the information and e planation necessar for the acco nting firm to perform its d ties; (3) the right to attend general meetings, recei e a notice or other information concerning an meetings hich all shareholders ha e a right to recei e, and to be heard at an general meetings on an matter hich is related to it as the acco nting firm of the Compan .	Article ~~216~~**175** ~~An acco nting firm engaged b the Compan shall be entitled to the follo ing rights:~~ ~~(1) the right of access, at an time, to the acco nt books, records or o chers of the Compan and the right to req ire directors and other senior management of the Compan to pro ide the rele ant information and e planation;~~ ~~(2) the right to req ire the Compan to take all reasonable meas res to obtain from its s bsidiaries the information and e planation necessar for the acco nting firm to perform its d ties;~~ ~~(3) the right to attend general meetings, recei e a notice or other information concerning an meetings hich all shareholders ha e a right to recei e, and to be heard at an general meetings on an matter hich is related to it as the acco nting firm of the Compan .~~ C	

61	Article 217 to Article 218, and Article 220:	/	These articles ere deleted as the Mandator Pro isions as abolished
62	Article 219 The amo nt of rem neration of an acco nting firm or the manner in hich the rem neration is determined shall be decided pon b the general meeting. The amo nt of rem neration of the acco nting firm appointed b the Board shall be decided b the Board.	Article ~~219~~**176** The amo nt of rem neration of an acco nting firm or the manner in hich the rem neration is determined shall be decided pon b the general meeting. ~~The amo nt of rem neration of the acco nting firm appointed b the Board shall be decided b the Board.~~	The amendment as made in accordance ith the G idelines on Articles of Association

63	Article 221 Where the Compan dismisses or no longer reappoint an acco nting firm, ... (1) The acco nting firm ma resign from its position thro gh b placing the resignation notice in riting at the legal address of the Compan . S ch notice shall take effect since the date on hich it is placed at the legal address of the Compan or a later date as specified in the notice. The notice shall incl de the follo ing statements: 1. in its opinions that its resignation does not in ol e an statement that sho ld be made to shareholders or		

	(3) If the acco nting firm's resignation notice contains an statement referred to in paragraph (1) 2. of this Article, the acco nting firm ma req est the Board to con ene an e traordinar general meeting of shareholders to hear its e planations on the sit ation of its resignation.	~~(3) If the acco nting firm's resignation notice contains an statement referred to in paragraph (1) 2. of this Article, the acco nting firm ma req est the Board to con ene an e traordinar general meeting of shareholders to hear its e planations on the sit ation of its resignation.~~	
64	Article 222 The merger or di ision of the Compan shall req ire the proposal p t for ard b the Board. After s ch proposal has been passed in accordance ith the proced res specified in the Articles of Association of the Compan , the rele ant e amination and appro al proced res regarding s ch proposal shall be carried o t according to la s. Shareholders that object to s ch proposal on the merger or di ision of the Compan shall ha e the right to req ire the Compan or shareholders ho are in fa or of s ch proposal on merger or di ision to p rchase their shares at a fair price. The contents of s ch resol tions appro ing the merger or di ision of the Compan shall be compiled into a special doc ment for inspection b shareholders. For holders of o erseas-listed foreign shares, the foregoing doc ments shall be ser ed b post or in a manner permitted b the rele ant la s, reg lations or listing r les the merger or di ision o		

	Before Modification	After Modification	Explanation
65	Article 226 The Company shall be dissolved and liquidated pursuant to law s should the Company be under any of the following circumstances: (1) Any of the cases for dissolution as stipulated in these Articles of Association is present; (2) The general meeting resolves to dissolve it; (3) It is necessary to be dissolved due to merger or division of the Company; (4) The Company is declared bankrupt according to laws for being unable to pay its due debts; (5) Its business license is revoked or it is ordered to close down or to be dissolved according to laws; or (6) In the event that the Company has encountered serious difficulties in operation and management and that the interests of the shareholders of the Company are caused to suffer from substantial loss due to the continuing existence of the Company while such issue cannot be solved by any other means, the shareholders who hold 10% or more of the voting rights of all the shareholders of the Company may file an application with the people's court to dissolve the Company pursuant to laws.	Article ~~226~~**181** The Company shall be dissolved and liquidated pursuant to laws should the Company be under any of the following circumstances: (1) Any of the cases for dissolution as stipulated in these Articles of Association is present; (2) The general meeting resolves to dissolve it; (3) It is necessary to be dissolved due to merger or division of the Company; ~~(4) The Company is declared bankrupt according to laws for being unable to pay its due debts;~~ (~~5~~**4**) Its business license is revoked or it is ordered to close down or to be dissolved according to laws; or (~~6~~**5**) In the event that the Company has encountered serious difficulties in operation and management and that the interests of the shareholders of the Company are caused to suffer from substantial loss due to the continuing existence of the Company while such issue cannot be solved by any other means, the shareholders who hold 10% or more of the voting rights of all the shareholders of the Company may file an application with the people's court to dissolve the Company pursuant to laws.	The amendment as made in accordance with the Guidelines on Articles of Association as the Mandatory Provisions as abolished

66	Article 227 Where the Compan is dissol ed according to the pro isions of Article 226 (1), (2), (5) or (6) of these Articles of Association, a liq idation team shall be formed ithin 15 da s of the occ rrence of the ca ses of dissol tion, to carr o t liq idation. The liq idation team shall be composed of the directors or an other people as determined b the general meeting. Where no liq idation team is formed ithin the time limit, the creditors ma file an application ith the people's co rt to designate rele ant persons to form a liq idation team to carr o t liq idation. Where the Compan is dissol ed according to the pro isions of Article 226 (4) of these Articles of Association, the people's co rt shall, in accordance ith rele ant la s, arrange for the shareholders, rele ant a thorities and rele ant professionals to establish a liq idation team to carr o t liq idation.	Article ~~227~~**182** Where the Compan is dissol ed according to the pro isions of Article ~~226~~**181** (1), (2), **(4)** (5) ~~or (6)~~ of these Articles of Association, a liq idation team shall be formed ithin 15 da s of the occ rrence of the ca ses of dissol tion, to carr o t liq idation. The liq idation team shall be composed of the directors or an other people as determined b the general meeting. Where no liq idation team is formed ithin the time limit, the creditors ma file an application ith the people's co rt to designate rele ant persons to form a liq idation team to carr o t liq idation. ~~Where the Compan is dissol ed according to the pro isions of Article 226 (4) of these Articles of Association, the people's co rt shall, in accordance ith rele ant la s, arrange for the shareholders, rele ant a thorities and rele ant professionals to establish a liq idation team to carr o t liq idation.~~	/

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68	Article 233 Follo ing the completion of the liq idation of the Compan , the liq idation team shall prepare a liq idation report, a re en e and e pendit re statement and financial acco nts in respect of the liq idation period and, after erification thereof b a certified p blic acco ntant in China, s ch committee shall s bmit the same to the general meeting or the people's co rt for confirmation. And ithin 30 da s from the date of said confirmation made b the general meeting or the people's co rt's, the Compan shall s bmit the foregoing doc ments to the compan registration a thorit to appl for the compan de-registration, and to anno nce that the Compan is terminated.	Article ~~233~~**187** Follo ing the completion of the liq idation of the Compan , the liq idation team shall prepare a liq idation report, and~~ a re en e and e pendit re statement and financial acco nts in respect of the liq idation period and, after erification thereof b a certified p blic acco ntant in China, s ch committee shall~~ s bmit the same to the general meeting or the people's co rt for confirmation~~. And ithin 30 da s from the date of said confirmation made b the general meeting or the people's co rt's, the Compan shall s bmit the foregoing doc ments~~ and to the compan registration a thorit to appl for the compan de-registration~~,~~ and ~~to~~ anno nce that the Compan is terminated.	The amendment as made in accordance ith the G idelines on Articles of Association

69	CHAPTER 20 NOTICE Article 240 Notices of the Compan ma be ser ed thro gh means as follo s: ..... Unless the conte t other ise req ires, anno ncement_ referred to in these Articles of Association shall refer to if iss ed to domestic shareholders or ithin the PRC as req ired nder rele ant reg lations and these Articles of Association, the anno ncement p blished in s ch Chinese ne spapers as specified b the PRC la s and reg lations or the sec rities reg lator agenc nder the State Co ncil; and if iss ed to holders of H shares or in Hong Kong as req ired nder the rele ant pro isions or these Articles of Association, the anno ncement being p blished in s ch Hong Kong ne spapers as specified in rele ant listing r les. All notices or other doc ments req ired nder Chapter 13 of the Listing R les to be sent b the Compan to the Hong		

	B	A	
71	CHAPTER 22 SUPPLEMENTARY ARTICLES Article 245 Definition: (1) In these Articles of Association, acting in concert_ means the act of t o or more people that in form of agreement (hether oral or ritten) ha e reached a consens s o er achie ing the p rpose of controlling the Compan or consolidating s ch control thro gh take- o er of the Compan 's oting rights b an one of them.	CHAPTER ~~22~~**18** SUPPLEMENTARY ARTICLES Article ~~245~~**198** Definition: (1) [illegible] A A [illegible] ([illegible]) [illegible] **50%** [illegible] C [illegible] , [illegible] **50%** [illegible] C [illegible] . [illegible] ( ) [illegible] ( ) [illegible] C [illegible] ( ) [illegible] , [illegible] . (~~1~~**2**) In these Articles of Association, acting in concert_ means the act of t o or more people that in form of agreement (hether oral or ritten) ha e reached a consens s o er achie ing the p rpose of controlling the Compan or consolidating s ch control thro gh take- o er of the Compan 's oting rights b an one of them.	The amendment as made in accordance ith the G idelines on Articles of Association

As a res lt of addition and deletion of articles, n mbering of the original articles of the Articles of Association has been adj sted and hence those cross-referenced articles ha e been adj sted accordingl , hich are not sho ed separatel .

[illegible]	B[illegible]	A[illegible]
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	(3) If the Board disagrees to con ene the e traordinar general meeting or class meeting, or does not repl ithin 10 da s pon receipt of the proposal, shareholders indi id all or collecti el holding more than 10% of the shares of the Compan are entitled to req est the S per isor Committee in riting to con ene an e traordinar general meeting or class meeting.	(3) If the Board disagrees to con ene the e traordinar general meeting ~~or class meeting~~, or does not repl ithin 10 da s pon receipt of the proposal, shareholders indi id all or collecti el holding more than 10% of the shares of the Compan are entitled to req est the S per isor Committee in riting to con ene an e traordinar general meeting or class meeting.
4	(4) If the board of s per isors agrees to con ene the e traordinar general meeting or class meeting, it shall iss e a notice of con ening the general meeting ithin 5 da s pon receipt of the proposal. An changes made to the original req est in the notice shall be agreed b the rele ant shareholders. (5) If the board of s per isors does not iss e the notice of general meeting ithin the prescribed period, it shall be deemed as the board of s per isors not con ening and not holding the general meeting. Then the shareholders ho indi id all or collecti el hold more than 10% of the shares for more than 90 consec ti e da s are entitled to con ene and hold the meeting b themsel es. Before making an anno ncement on the resol tion(s) of the general meeting, the con ening shareholders shall hold no less than 10% of the shares. When the con ening shareholder iss es the notice of general meeting and the anno ncement on the resol tion(s) of the general meeting, the shall s bmit the rele ant proof materials to the sec rities reg lator a thorit and rele ant stock e change here the Compan is located.	(4) If the board of s per isors agrees to con ene the e traordinar general meeting ~~or class meeting~~, it shall iss e a notice of con ening the general meeting ithin 5 da s pon receipt of the proposal. An changes made to the original req est in the notice shall be agreed b the rele ant shareholders. (5) If the board of s per isors does not iss e the notice of general meeting ithin the prescribed period, it shall be deemed as the board of s per isors not con ening and not holding the general meeting. Then the shareholders ho indi id all or collecti el hold more than 10% of the shares for more than 90 consec ti e da s are entitled to con ene and hold the meeting b themsel es. Before making an anno ncement on the resol tion(s) of the general meeting, the con ening shareholders shall hold no less than 10% of the shares. When the con ening shareholder iss es the notice of general meeting and the anno ncement on the resol tion(s) of the general meeting, the shall s bmit the rele ant proof materials to the sec rities reg lator a thorit and rele ant stock e change here the Compan is located.

	Before Amendment	After Amendment
5	Article 15 Where a general meeting is con ened b the Compan , it shall iss e a ritten notice 45 da s prior to the meeting to notif all the registered shareholders of the matters proposed to be considered as ell as the date and place of the meeting. Shareholders ho intend to attend the general meeting shall deli er their ritten replies to the Compan 20 da s prior to the con ening of the meeting. When calc lating the time limit of the notice, the date of the meeting con ened shall be e cl ded.	Article 15 Where an general meeting is con ened b the Compan , it shall ~~iss e a ritten notice~~ 45 ~~45~~ **20** da s prior to the meeting ~~to notif all the registered shareholders of the matters proposed to be considered as ell as the date and place of the meeting . Shareholders ho intend to attend the general meeting shall deli er their ritten replies to the Compan 20 da s prior to the con ening of the meeting.~~ **15** . When calc lating the time limit of the notice, the date of the meeting con ened shall be e cl ded.
6	Article 16 The Compan shall calc late the n mber of shares ith oting rights represented b the shareholders ho intend to attend the meeting in accordance ith the ritten replies recei ed 20 da s prior to the con ening of the general meeting. If the n mber of shares ith oting rights represented b the shareholders ho intend to attend the meeting reaches one half of the total n mber of the Compan 's shares ith oting rights, the Compan shall con ene the general meeting. If not, the Compan shall ithin 5 da s notif the shareholders again b p blishing an anno ncement stating the matters to be considered as ell as the date and place of the meeting. Upon notif ing b the anno ncement, the Compan is entitled to con ene the general meeting. An e traordinar general meeting shall not pass a resol tion on matters not specified in the notice.	/

No.	Before the proposed amendments	After the proposed amendments
7	Article 19 Notice of general meeting shall be ser ed to the shareholder (hether has oting right on general meeting or not) either b hand or b post in a prepaid mail, addressed to s ch shareholder at his registered address as sho n in the register of shareholders, or b p blication on the Compan 's ebsite or other ebsite designated b stock e change here the Compan 's shares are listed, s bject to compliance ith applicable la s, reg lations and listing r les. For holders of domestic shares, the notice of a general meeting ma also be gi en b p blishing an anno ncement. The anno ncement referred to in the preceding paragraph shall be p blished in one or more ne spapers designated b the sec rities reg lator a thorit nder the State Co ncil ithin the period of 45 and 50 da s before con ening the meeting. Once the anno ncement is p blished, all holders of domestic shares shall be deemed to ha e recei ed the notice in relation to the general meeting.	/
8	Article 22 ..... If a shareholder is a recogni ed clearing ho se or its agent ithin the meaning of the rele ant reg lations imposed in Hong Kong from time to time, he ma a thori e one or more pro (ies) as he thinks fit to act as his pro (ies) at an general meeting or class meeting of shareholders. Ho e er, if more than one pro ies are appointed, the pro form shall specif the n mber and class of shares represented b each of s ch pro ies nder the a thori ation, and signed b a thori ed pro ies of recogni ed clearing ho se. S ch a thori ed pro ies are entitled to attend the meeting on behalf of the recogni ed clearing ho se or their agent (itho t presentation of e idence of their shareholding, notari ed a thori ation and/or f rther proof demonstrating the d l granting of the same) and e ercise the right of the recogni ed clearing ho se or their agent, as if the ere the indi id al shareholders of the Compan .	Article 2~~2~~**0** ..... If a shareholder is a recogni ed clearing ho se or its agent ithin the meaning of the rele ant reg lations imposed in Hong Kong from time to time, he ma a thori e one or more pro (ies) as he thinks fit to act as his pro (ies) at an general meeting ~~or class meeting of shareholders~~. Ho e er, if more than one pro ies are appointed, the pro form shall specif the n mber and class of shares represented b each of s ch pro ies nder the a thori ation, and signed b a thori ed pro ies of recogni ed clearing ho se. S ch a thori ed pro ies are entitled to attend the meeting on behalf of the recogni ed clearing ho se or their agent (itho t presentation of e idence of their shareholding, notari ed a thori ation and/or f rther proof demonstrating the d l granting of the same) and e ercise the right of the recogni ed clearing ho se or their agent, as if the ere the indi id al shareholders of the Compan .

No.	Before Modification	After Modification
9	Article 25 The instr ment appointing a oting pro shall be placed at the domicile of the Compan or at s ch other places as specified in the notice of con ening the meeting 24 ho rs prior to con ening of the meeting at hich the pro is a thori ed to ote or 24 ho rs prior to the designated time of oting. Where the instr ment is signed b another person a thori ed b the principal, the a thori ation letter or other doc ments a thori ing the signator shall be notari ed. The notari ed a thori ed letter or other a thori ed doc ments shall be placed together ith the instr ment appointing the oting pro at the domicile of the Compan or at s ch other places as specified in the notice of con ening the meeting. Where the principal is a legal person, its stat tor representati e or the person a thori ed b resol tion of its board of directors or other decision-making bod shall be entitled to attend the Compan 's general meetings as the representati e of s ch legal person.	Article 25**3** ~~The instr ment appointing a oting pro shall be placed at the domicile of the Compan or at s ch other places as specified in the notice of con ening the meeting 24 ho rs prior to con ening of the meeting at hich the pro is a thori ed to ote or 24 ho rs prior to the designated time of oting.~~ Where the instr ment is signed b another person a thori ed b the principal, the a thori ation letter or other doc ments a thori ing the signator shall be notari ed. The notari ed a thori ed letter or other a thori ed doc ments shall be placed together ith the instr ment appointing the oting pro at the domicile of the Compan or at s ch other places as specified in the notice of con ening the meeting. Where the principal is a legal person, its stat tor representati e or the person a thori ed b resol tion of its board of directors or other decision-making bod shall be entitled to attend the Compan 's general meetings as the representati e of s ch legal person.
10	Article 26 An form iss ed b the Board of the Compan to the shareholders for the appointment of pro ies shall gi e the shareholders free choice to instr ct their pro ies to cast ote in fa o r of or against each resol tion and enable the shareholders to gi e separate instr ctions on each matter to be oted on at the meeting. The pro form shall state that if the shareholder does not gi e specific instr ctions, the pro shall ote at his/her/its o n discretion.	Article 26**4** 771.9sJ8(771.9sJ)-797.4ote771.-498.4(the)TJE

	B [illegible]	A [illegible]
11	Article 44 The follo ing matters shall be passed b a of special resol tions at a general meeting: (1) Increase or red ction in the registered capital and iss e of an kinds of shares, arrants and other similar sec rities b the Compan ; (2) Iss e of corporate bonds; (3) Di ision, merger, dissol tion and liq idation of the Compan or change of form of incorporation of the Compan ; (4) Amendment to these Articles of Association; (5) Eq it incenti e plan; (6) Other matters req ired b the la s, administrati e reg lations, listing r les of the stock e change(s) of the place(s) in hich the shares of the Compan are listed and these Articles of Association or those resol ed at the general meeting b a of ordinar resol tions and deemed to be of significant impact to the Compan and thereb req ired to be passed b a of special resol tions.	Article 44**2** The follo ing matters shall be passed b a of special resol tions at a general meeting: (1) Increase or red ction in the registered capital ~~and iss e of an kinds of shares, arrants and other similar sec rities~~ b the Compan ; ~~(2) Iss e of corporate bonds;~~ (~~3~~**2**) Di ision, merger, dissol tion and liq idation of the Compan or change of form of incorporation of the Compan ; (~~4~~**3**) Amendment to these Articles of Association; (~~5~~**4**) Eq it incenti e plan; (~~6~~**5**) Other matters req ired b the la s, administrati e reg lations, listing r les of the stock e change(s) of the place(s) in hich the shares of the Compan are listed and these Articles of Association or those resol ed at the general meeting b a of ordinar resol tions and deemed to be of significant impact to the Compan and thereb req ired to be passed b a of special resol tions.
12	Article 45 The chairman of the meeting shall be held responsible for deciding hether or not a resol tion of the general meeting has been passed. His decision shall be final and shall be anno nced at the meeting and recorded in the min tes of meeting.	Article 45**3** The chairman of the meeting shall [illegible] ~~be held responsible for deciding hether or not a resol tion of the general meeting has been passed. His decision shall be final and shall be anno nced at the meeting and~~ [illegible] recorded in the min tes of meeting.

13	CHAPTER 8 SPECIAL PROCEDURES FOR VOTING AT CLASS MEETINGS Article 49 to Article 56:	/
14	Article 59 The R les are form lated b the Board of Directors, and shall be appended to the Articles of Association. As appro ed b the general meeting, the R les shall be effecti e from the date on hich the o erseas-listed foreign shares to be iss ed b the Compan are being listed and traded on The Stock E change of Hong Kong Limited. An amendments to the R les shall be made thro gh amendments proposed b the Board of Directors, and shall be effecti e after being appro ed b the general meeting.	Article 5~~4~~9 The R les are form lated b the Board of Directors, and shall be appended to the Articles of Association. ~~As appro ed b the general meeting,~~ The R les shall be effecti e from the date on appro al b the general meeting ~~hich the o erseas-listed foreign shares to be iss ed b the Compan are being listed and traded on The Stock E change of Hong Kong Limited~~. An amendments to the R les shall be made thro gh amendments proposed b the Board of Directors, and shall be effecti e after being appro ed b the general meeting.

: As a res lt of addition and deletion of Articles, n mbering of the original Articles of the R les of Proced res for General Meetings has been adj sted and hence those cross-referenced Articles ha e been adj sted accordingl , hich are not sho ed separatel .

No.	Before Revision	After Revision
3	Article 6 The chairman, an shareholder holding more than one tenth oting rights, more than one third of the directors or the board of s per isors or the general manager ma propose the holding of an e traordinar meeting of the Board. The chairman of the Board shall con ene and preside o er the e traordinar meeting of the Board ithin 10 da s pon receipt of the proposal, and shall gi e ritten notice to all directors and s per isors 5 da s before the meeting is held.	Article 6 The chairman, an shareholder holding more than one tenth oting rights, more than one third of the directors or the board of s per isors or the general manager ma propose the holding of an e traordinar meeting of the Board. The chairman of the Board shall con ene and preside o er the e traordinar meeting of the Board ithin ~~10~~**5** da s pon receipt of the proposal, and shall gi e ritten notice to all directors and s per isors ~~5~~**3** da s before the meeting is held. .....
4	Article 8 For a reg lar meeting, the Office shall gi e a ritten notice, together ith the materials, to all directors, s per isors, the general manager and secretar to the Board fo rteen da s in ad ance. For an e traordinar meeting, the chairman shall instr ct the secretar to the Board to gi e a notice 5 da s in ad ance. For the notice not sent b hand, the Office shall confirm receipt thro gh phone and keep rele ant records. In case of rgenc , the e traordinar board meeting ma be held pon appro al b the chairman of the Board, not being s bject to the req irement of meeting notice as set o t in cla se 1 of this Article, pro ided that reasonable notice shall be gi en to directors, s per isors and the general manager.	Article 8 For a reg lar meeting, the Office shall gi e a ritten notice, together ith the materials, to all directors, s per isors, the general manager and secretar to the Board fo rteen da s in ad ance. For an e traordinar meeting, the chairman shall instr ct the secretar to the Board to gi e a notice ~~5~~**3** da s in ad ance. For the notice not sent b hand, the Office shall confirm receipt thro gh phone and keep rele ant records. In case of rgenc , the e traordinar board meeting ma be held pon appro al b the chairman of the Board, not being s bject to the req irement of meeting notice as set o t in cla se 1 of this Article, pro ided that reasonable notice shall be gi en to directors, s per isors and the general manager.
5	Article 10 A notice of Board meeting shall incl de the follo ing contents: (1) Date and place of meeting; (2) D ration of the meeting; (3) Ca ses and agenda; (4) Date of iss ance of notice; (5) Con ening mode.	Article 10 A notice of Board meeting shall incl de the follo ing contents: (1) Date and place of meeting; (2) D ration of the meeting; (3) Ca ses and agenda; (4) Date of iss ance of notice~~;~~ ~~(5) Con ening mode~~.

No.	Before Amendment	After Amendment
6	Article 12 E cept for the sit ations specified in Article 144 of the Articles of Association and Article 21 of these r les and proced res here the Board re ie s connected transactions, the meeting of the Board shall not be held nless more than half of the directors are present.	Article 12 E cept for the sit ations specified in Article 144**17** of the Articles of Association and Article 21 of these r les and proced res here the Board re ie s connected transactions, the meeting of the Board shall not be held nless more than half of the directors are present. .....
7	Article 33 The Board shall form late these R les, hich shall be appended to the Articles of Association and, after appro ed at a general meeting, effecti e from the date of listing and trading of the o erseas listed foreign shares iss ed b the Compan on The Stock E change of Hong Kong Limited. An amendment hereto shall be proposed b the Board and appro ed at a general meeting before taking effect.	Article 33 The Board shall form late these R les, hich shall be appended to the Articles of Association and, after appro ed at a general meeting, effecti e from the date 3rce 383.7(general)-tfs9-8m.the

No.	Before Amendment	After Amendment
1	Article 1 In order to ens re the standardi ed operation of Wen ho Kangning Hospital Co., Ltd. (hereinafter referred to as the Compan _), enhance the efficienc and scientificit of the decision making le el of the S per isor Committee and safeg ard the interests of the Compan and legitimate interests of shareholders, these r les and proced res of the S per isor Committee (the R les_) are hereb form lated in accordance ith the o erseas and domestic reg lator la s and reg lations incl ding the Compan La of the People's Rep blic of China, the Mandator Pro isions for the Articles of Association of Companies to be Listed O tside the PRC, the G idelines for Articles of Association of Chinese Listed Companies, the R les Go erning the Listing of Sec rities on the Stock E change of Hong Kong Limited (hereinafter referred to as the Listing R les_) as ell as the Articles of Association of Wen ho Kangning Hospital Co., Ltd. (after the iss e of H shares) (hereinafter referred to as the Articles of Association_).	Article 1 In order to ens re the standardi ed operation of Wen ho Kangning Hospital Co., Ltd. (hereinafter referred to as the Compan _), enhance the efficienc and scientificit of the decision making le el of the S per isor Committee and safeg ard the interests of the Compan and legitimate interests of shareholders, these r les and proced res of the S per isor Committee (the R les_) are hereb form lated in accordance ith the o erseas and domestic reg lator la s and reg lations incl ding the Compan La of the People's Rep blic of China, ~~the Mandator Pro isions for the Articles of Association of Companies to be Listed O tside the PRC,~~ the G idelines for Articles of Association of Chinese Listed Companies, the R les Go erning the Listing of Sec rities on the Stock E change of Hong Kong Limited (hereinafter referred to as the Listing R les_) as ell as the Articles of Association of Wen ho Kangning Hospital Co., Ltd. ~~(after the iss e of H shares)~~ (hereinafter referred to as the Articles of Association_).
2	Article 13 Voting at the meeting of S per isor Committee shall be carried o t b disclosed ballot and each s per isor shall ha e one ote. The oting intentions a ailable to s per isors are affirmation, opposition or abstention. E er attending s per isor shall choose one o t of the abo e. Where an s per isor does not make an choice or makes t o or more choices, the chairman of the meeting shall req ire the s per isor to make the choice again. Other ise, the s per isor shall be deemed to abstain from oting; an s per isor ho has left the meeting mid a itho t coming back and has not made an choice shall be deemed to abstain from oting. Resol tions at the meeting of the board of s per isors shall be passed b more than t o-thirds of the s per isors' otes.	Article 13 Voting at the meeting of S per isor Committee shall be carried o t b disclosed ballot and each s per isor shall ha e one ote. The oting intentions a ailable to s per isors are affirmation, opposition or abstention. E er attending s per isor shall choose one o t of the abo e. Where an s per isor does not make an choice or makes t o or more choices, the chairman of the meeting shall req ire the s per isor to make the choice again. Other ise, the s per isor shall be deemed to abstain from oting; an s per isor ho has left the meeting mid a itho t coming back and has not made an choice shall be deemed to abstain from oting. Resol tions at the meeting of the board of s per isors shall be passed b more than ~~t o-thirds~~ ‹ of the s per isors' otes.

No.	Before Amendment	After Amendment
3	Article 17 The S per isor Committee shall form late these r les of proced res, hich shall be appended to the Articles of Association and, after being appro ed at a general meeting, effecti e from the date on hich the o erseas listed foreign shares iss ed b the Compan are listed and commence trading on the Stock E change of Hong Kong Limited. An amendment hereto shall be proposed b the S per isor Committee and appro ed at a general meeting before taking effect.	Article 17 The S per isor Committee shall form late these r les of proced res, hich shall be appended to the Articles of Association and, after being appro ed at a general meeting, effecti e from the date on appro al b the general meeting ~~hich the o erseas listed foreign shares iss ed b the Compan are listed and commence trading on the Stock E change of Hong Kong Limited~~. An amendment hereto shall be proposed b the S per isor Committee and appro ed at a general meeting before taking effect.