

We

int stock limited liab
Stock code: 2120

院



司

any incorporated in the People's Republic of China)

N R R D R U N A N R Y AR
R D A ND N AR C A C A N
AND R A D RU R C DUR
R D RAN N RA ANDA ARD
UR R AR A Y R URC A AR
N C R X RA RD NARY N RA N
R Y AR
N C C ND AR D R ' C A N
R Y AR
AND
N C C ND D C AR D R ' C A
N R Y AR

The EGM of the Company will be held as on-site meeting at Conference Room, 12/F, Building 1, Shengjin Road, H anglong Residential District, Wenzho , Zhejiang Province, the PRC, at 2:00 p.m. on Monday, October 14, 2024, and the H Shareholders' Class Meeting will be held immediately after the concl sion of the EGM or any adjo ned meeting thereof (whichever the later), and the Domestic Shareholders' Class Meeting will be held immediately after the concl sion of the H Shareholders' Class Meeting or any adjo ned meeting thereof (whichever the later).

A letter from the Board is set o t on pages 4 to 14 of this circ lar.

The notices convening the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting are set o t on pages 15 to 21 of this circ lar.

Whether or not yo are able to attend the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting, yo are req ired to complete the accompanying form of proxy in accordance with the instr ctions printed thereon and ret rn it as soon as possible, and in any case, m st be d ly delivered at least 24 ho rs prior to the time of convening the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting or any adjo ned meeting thereof (i.e., before 2:00 p.m. on S nday, October 13, 2024). The completion and ret rn of the form of proxy will not precl de yo from attending and voting in

D f t	1
tt f t a	4
N t c f t t t a a a t f t Y a	15
N t c f t c a ' C a t f t Y a	18
N t c f t c D t c a ' C a t f t Y a .	20
App C pa a f t A t t t A t c f A c at	22
App C pa a f t A t t t Ru f c u f a t	104
App C pa a f t A t t t Ru f c u f a t	118
App V C pa a f t A t t t Ru f c u f t f t up C tt	125
App V p a at tat t	127

“H Share(s)”	overseas listed foreign invested ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) listed on the Main Board of the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of the H Share(s)
“H Shareholders’ Class Meeting”	the 2024 Second H Shareholders’ Class Meeting of the Company to be convened and held in the form of on-site meeting at Conference Room, 12/F, Building 1, Shengjin Road, Hanglong Residential District, Wenzhou, Zhejiang Province, the PRC on Monday, October 14, 2024 immediately after the conclusion of the EGM (or any adjournment thereof)
“HK\$” or “Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules” or “Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	September 20, 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained in this circular
“PRC” or “China”	the People’s Republic of China which, for the purpose of this circular, excludes Hong Kong, Macao Special Administrative Region of the PRC and Taiwan
“RMB”	the lawful currency of the PRC
“Rules of Procedures for Board Meetings”	the Rules of Procedures for the Meetings of the Board of Directors of Wenzhou Kangning Hospital Co., Ltd. (《温州康寧醫院股份有限公司董事會議事規則》), as amended, supplemented or otherwise modified from time to time

“Rules of Procedures for General Meetings”	the Rules of Procedures for the General Meetings of Wenzhou 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, supplemented or otherwise modified from time to time
“Rules of Procedures for Meetings of the Supervisory Committee”	the Rules of Procedures for the Meetings of Supervisory Committee of Wenzhou 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, supplemented or otherwise modified from time to time
“Share(s)”	share(s) of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Supervisor(s)”	the supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Takeovers Code”	the Codes on Takeovers and Mergers and Share Buy-backs issued by the Securities and Futures Commission of Hong Kong, as amended from time to time
“Treasury shares”	has the meaning ascribed to it in the Listing Rules
“%”	per cent

Certain amounts or percentage figures included in this circular have been subject to rounding adjustments. Accordingly, figures shown as totals in certain table(s) may not be an arithmetic aggregation of the figures preceding them.

溫州康寧

N O T E

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 2024;
2. To consider and approve the proposed amendments to the Articles of Association;
3. To consider and approve the proposed amendments to the Rules of Procedures for General Meetings;
4. To consider and approve the proposed amendments to the Rules of Procedures for Board Meetings;
5. To consider and approve the proposed amendments to the Rules of Procedures for Meetings of the Supervisory Committee; and
6. To consider and approve the proposed grant of general mandate to the Board to further partially repurchase H Shares.

Items 1 to 6 above shall be submitted to the EGM for Shareholders' consideration. Items 2 to 6 above shall be submitted to the Class Meetings for Shareholders' consideration.

Item 1 above is to be approved as an ordinary resolution 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).

RECOMMENDATION

() **to distribute after Year**

On August 28, 2024, the Board approved the interim profit distribution plan for the year 2024. During the six months ended June 30, 2024, the Company's net profit realized by the parent company amounted to RMB29,384,349.62. The distributable profit for Shareholders realized by the parent company for the current period was RMB29,384,349.62 (in accordance with the PRC Accounting Standards for Business Enterprises and other relevant regulations, no surplus reserve was provided for in the half-year financial statements), less the current distribution of the profit for the year 2023 of RMB22,380,090.00, together with the undistributed profit of RMB284,123,941.46 accumulated in the previous year, the parent company's distributable profit for Shareholders as of June 30, 2024 was RMB291,128,201.08. The Board recommends the payment of the proposed interim dividend. Based on the total share capital before the record date determined by the implementation of the 2024 interim profit distribution plan (excluding the number of shares repurchased but not cancelled by the Company), a cash

of the Company (the “**P** **t** **D**”). As at the Latest Practicable Date, the total share capital of the Company is 74,600,300 shares. Excluding 1,100,000 H Shares that have been repurchased but not cancelled by the Company yet, the total cash dividend to be distributed is provisionally calculated to be RMB11,025,045 (tax inclusive), representing 21.73% of the net profit attributable to shareholders of the parent company in the consolidated statement of the Company for the six months ended June 30, 2024. The Proposed Interim Dividend will be denominated and declared in RMB. The holders of Domestic Shares will be paid in RMB and the holders of H Shares will be paid in Hong Kong dollars. The exchange rate for the Proposed Interim Dividend to be paid in Hong Kong dollars will be the mean of the exchange rates of Hong Kong dollars to RMB as announced by the People’s Bank of China during the five business days prior to the date of declaration of the Proposed Interim Dividend (i.e. the date of convening the EGM).

If the individual holders of H Shares are Hong Kong or Macao residents or residents of the countries which had an agreed tax rate of 10% for the cash dividends paid to them with the PRC under the relevant tax agreements, the Company should withhold and pay individual income tax on behalf of the relevant Shareholders at a rate of 10%. Should the individual holders of H Shares be residents of the countries which had an agreed tax rate of less than 10% with the PRC under the relevant tax agreement, the Company shall withhold and pay individual income tax on behalf of the relevant Shareholders at a rate of 10%. In this case, if the relevant individual holders of H Shares wish to reclaim the extra amount withheld due to the application of 10% tax rate, the Company can apply for it on behalf of the holders according to the relevant agreed preferential tax treatment. The relevant Shareholders shall submit the evidence required by the notice of the tax agreement to Computershare Hong Kong Investor Services Limited. The Company will assist with the tax refund after the approval of the competent tax authority. Should the individual holders of H Shares be residents of the countries which had an agreed tax rate of over 10% but less than 20% with the PRC under the tax agreement, the Company shall withhold and pay the individual income tax on behalf of the holders at the agreed actual rate in accordance with the relevant tax agreement. In the case that the individual holders of H Shares are residents of the countries which had an agreed tax rate of 20% with the PRC under the tax agreement, or which has not entered into any tax agreement with the PRC, or otherwise, the Company shall withhold and pay the individual income tax on behalf of the holders at a rate of 20%.

R D A N D N A R C A C A N

Reference is made to the announcement of the Company dated September 20, 2024 in relation to, among other things, the proposed amendments to the Articles of Association.

The Special Provisions of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies promulgated by the State Council of the PRC on August 4, 1994 and the Notice on Implementation of the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas were abolished on March 31, 2023; the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and relevant guidelines, which became effective on March 31, 2023, stipulate that domestic enterprises directly listed overseas shall formulate their articles of association with reference to the Guidelines for Articles of Association of Listed Companies and other relevant provisions of the China Securities Regulatory Commission on corporate governance; the newly amended Company Law of the PRC became effective on July 1, 2024; the Guidelines for the Articles of Association of Listed Companies promulgated by the China Securities Regulatory Commission came into effect on December 15, 2023; and the Hong Kong Stock Exchange has recently made certain amendments to the Listing Rules.

In view of this, the Company intends to amend its current Articles of Association (the “**proposed amendments**”) according to the abovementioned applicable PRC laws and regulations and the Listing Rules and taking into account the actual situation of the Company, so as to adapt the Articles of Association to the provisions and rules and better meet the

practical needs of corporate governance. The proposed amendments will neither prejudice the protection of the Shareholders nor cause material impacts on the protective measures of the Shareholders. In particular, according to the abovementioned applicable PRC laws and regulations, domestic shares and H shares shall be regarded as the same class of ordinary shares and holders of domestic shares and H shares shall no longer be deemed as different classes of shareholders, and the substantive rights attached to the two classes of shares (including voting rights, dividends and asset distribution in case of liquidation) shall be identical. Therefore, the removal of the class meeting requirement from the Articles of Association will not undermine the protection of the Shareholders. In addition, given that there are sufficient dispute resolution channels (such as court proceedings in Chinese Mainland and Hong Kong) to enable the Shareholders to exercise their rights under the Articles of Association, the removal of the arbitration provision from the Articles of Association and the abolition of arbitration as the sole means of dispute resolution will not affect the protection of the Shareholders. For details of the comparison table of the proposed amendments to the Articles of Association, please refer to Appendix I to this circular.

The amended Articles of Association will become effective upon consideration and approval at the EGM and the Class Meetings, prior to which the Company applies the current Articles of Association in force.

In addition, the Board proposes to the EGM and the Class Meetings to authorize 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.

A special resolution will be proposed at the EGM and the Class Meetings to consider and approve the proposed amendments to the Articles of Association.

V R D A N D N R VAN RU R C DUR

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 Supervisory Committee (the “**Articles of Association and Rules of Procedures**”). For details of the comparison table of the proposed Amendments to the Rules of Procedures, please refer to Appendix II to Appendix IV 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 Supervisory Committee will become effective upon consideration and approval at the EGM and the Class Meetings, and provided that the proposed amendments to the Articles of Association are considered and approved 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 Supervisory Committee in force. The Company proposes to the general meeting to authorize 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 Supervisory 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 Supervisory Committee.

**V R D RAN N RA ANDA ARD UR R
AR A Y R URC A AR**

References are made to the circular dated April 26, 2024 and the announcement dated May 30, 2024 of the Company in relation to, among other things, the proposed grant of a general mandate to the Board to partially repurchase H Shares. At the annual general meeting for the year 2023, the first H shareholders' class meeting for the year 2024 and the first domestic shareholders' class meeting for the year 2024 held on May 30, 2024, the Company considered and approved the resolution on the proposed grant of a general mandate to the Board to partially repurchase H Shares, which authorized the Board of the Company and the authorized persons of the Board to repurchase no more than 1,934,030 H Shares during the valid period (the "**authorized period**"). In order to further promote the healthy and stable long-term development of the Company and to protect the interests of general investors effectively, taking into account the Company's current operating conditions, financial position and future development prospects, the Company proposes to seek Shareholders' approval to grant a general mandate to the Board to further partially repurchase H Shares. In accordance with the requirements of the relevant laws, regulatory requirements and Articles of Association, the Company is required to convene shareholders' general meetings and class meetings to seek the above approval from Shareholders.

() R a f R pu c a

() C a f a p t R p u c a

The shares proposed to be repurchased are the H shares in issue of the Company. The specific number of shares to be repurchased will be determined by the Board of the Company as authorized by the shareholders' general meeting and the Class Meetings and the authorized persons of the Board during the implementation period of the repurchase, taking into account the prices of the H shares of the Company in the secondary market and other factors, provided that the total number shall not exceed 10% of the total number of issued and fully paid-up H Shares of the Company (excluding H Shares that have been repurchased but not cancelled; and excluding the treasury shares, if any) on the date of approving such special resolution (the "New Repurchase Mandate"). The Company will be permitted to repurchase up to 2,074,030 H Shares under the New Repurchase Mandate, on the basis of the aggregate of 21,840,300 H Shares in issue and 1,100,000 H Shares repurchased but not cancelled by the Company as at the Latest Practicable Date, assuming that after the resolution regarding the New Repurchase Mandate is approved and no other Shares will be issued additionally and/or repurchased by the Company in the current period up to the date of the EGM and the Class Meetings.

() p t t R p u c a a

The method adopted to repurchase H shares is carried out on the market of the Hong Kong Stock Exchange.

The Company undertakes that the renewal of the existing repurchase mandate will not result in the Directors or Shareholders triggering the obligation to make a mandatory general offer under Rules 26 and 32 of the Takeovers Code upon full exercise of the New Repurchase Mandate, nor will it result in the number of Shares held by the public falling below 25% of the total number of issued Shares.

(V) f a R p u c a

The term of repurchase of H Shares by the Company shall commence from the date of consideration and approvals of the repurchase proposal by the EGM and the Class Meetings, until the following dates or conditions being triggered (whichever the earlier):

- (1) if the amount of funds used in repurchase has reached the maximum amount during the term of repurchase, the implementation of the repurchase proposal will be completed immediately, that means, the term of repurchase expires in advance with effect from that day;
- (2) the conclusion of the next annual general meeting of the Company; or
- (3) the date when the general mandate to repurchase H Shares has been withdrawn or amended by a special resolution approved by shareholders' general meeting and shareholders' class meeting of the Company.

The Company will make and implement repurchase decisions at appropriate timing according to market conditions during the above term of repurchase pursuant to the authorization from the EGM, the Class Meetings and the Board, and in accordance with the requirements of the relevant laws, regulations, China Securities Regulatory Commission and/or the Listing Rules.

(V) The Company will make and implement repurchase decisions at appropriate timing according to market conditions during the above term of repurchase pursuant to the authorization from the EGM, the Class Meetings and the Board, and in accordance with the requirements of the relevant laws, regulations, China Securities Regulatory Commission and/or the Listing Rules.

The repurchase will be implemented in batches, and the price of the repurchased H Shares shall not exceed 105% (inclusive) of the average closing price over 5 trading days prior to each actual repurchase day. When implementing the repurchase, the specific repurchase price shall be determined within such range in accordance with the actual situation of the market and the Company.

(V) The source of funds for the proposed repurchase of Shares is financed by own internal funds of the Company.

The source of funds for the proposed repurchase of Shares is financed by own internal funds of the Company.

(V) The source of funds for the proposed repurchase of Shares is financed by own internal funds of the Company.

up for purchase	Amount
In order to safeguard the value and Shareholders' interests of the Company, the repurchased Shares may be cancelled to reduce the registered capital or held as treasury shares based on the circumstances at the time of repurchasing the Shares (such as market conditions and its capital management needs)	Not exceeding RMB50 million (inclusive), excluding relevant taxes and handling fees of the repurchase transactions.

The actual amount of funds used in the repurchase of H Shares will be determined by the Board of the Company as authorized by the EGM and the Class Meetings and the authorized persons of the Board during the implementation period of the repurchase, taking into account the prices of the H Shares of the Company in the secondary market, and within the range as mentioned above.

(V) c p f t a a at

It is proposed that the a thorization granted to the Board by the EGM and the Class Meetings incl des b t not limited to:

- (1) form lating and implementing specific rep rchase proposal, incl ding b t not limited to determine the timing(s) of rep rchase, period(s) of rep rchase, rep rchase price(s) and q antity of rep rchase, etc.;
- (2) notifying creditors and making anno ncements in accordance with the req irements of the Company Law of the People's Rep blic of China, other laws and reg lations and the Articles of Association;
- (3) opening overseas stock acco nts, capital acco nts and handling corresponding proced res of change in foreign exchange registration;
- (4) performing relevant approval or filing proced res (if any) in accordance with applicable laws, reg lations and reg latory provisions;
- (5) handling the cancellation of rep rchased Shares, red cing the registered capital of the Company, revising the total share capital, share capital str ct re and other relevant contents in the Articles of Association and handling the proced res for modification of registration and filing;
- (6) signing and handling all other doc ments and matters in relation to rep rchase of Shares; and
- (7) agreeing that the Board a thorizes the Chairman of the Company and his a thorized persons to handle the above specific matters within the scope of the above a thorization.

(X) Va f t R ut

The valid period of the resol tion related to the rep rchase shall be in line with the implementation period of the Share rep rchase.

(X) t p a at

The rep rchase of H Shares shall be carried o t on the market of the Hong Kong Stock Exchange and does not constit te connected transactions of the Company.

The Hong Kong Listing R les prescribe that the req isite information of the proposed rep rchase of shares shall be provided to shareholders for consideration, to enable the shareholders to make informed decisions on the relevant resol tion on the rep rchase of shares at general meeting and shareholders' class meeting. The explanatory statement containing s ch information is set o t in Appendix V to this circ lar.

V **AR** **D R ' C A** **N AND** **D** **C**
AR **D R ' C A** **N AND R XY ARRAN** **N**

The notices of the EGM, the H Shareholders' Class Meeting and the Domestic Shareholders' Class Meeting are set out on pages 15 to 21 of this circular.

In accordance with Rule 13.39(4) of the Hong Kong Listing Rules and Article 101 of the Articles of Association, 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

V R C NDA N

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.

By order of the Board

W z u a p ta C t

UAN W

Chairman

Zhejiang, the PRC
September 26, 2024

溫州康寧

Details of the above resolutions proposed at the EGM are contained in the Circular, which is available on the HKEXnews website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Company (www.knhosp.cn).

By order of the Board
W z u a p ta C t
UAN W
Chairman

Zhejiang, the PRC
September 26, 2024

As of the date of this notice, the Company's executive directors are Mr. GUAN Weili, Ms. WANG Lianyue and Mr. WANG Jian; the non-executive directors are Mr. QIN Hao and Mr. LI Changhao; and the independent non-executive directors are Ms. ZHONG Wentang, Ms. JIN Ling and Mr. CHAN Sai Keung Hugo.

Notes:

A ND

t a R t at c u f Att t

- (a) Closure of Register of Members. For the purpose of ascertaining Shareholders who are entitled to attend and vote at the EGM, the register of members of the Company will be closed from Tuesday, October 8, 2024 to Monday, October 14, 2024 (both days inclusive).
- (b) Domestic Shareholders and H Shareholders whose names appear on the register of members of the Company after the close of business on Monday, October 7, 2024 are entitled to attend and vote in respect of all resolutions to be proposed at the EGM.
- (c) H Shareholders who wish to attend the EGM shall lodge their share certificates accompanied by the transfer documents with Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Monday, October 7, 2024 for registration.
- (d) A Shareholder or his/her/its proxy shall produce proof of identity when attending the meeting. If a Shareholder is a legal person, its legal representative or other persons authorized by the board of directors or other governing bodies of such Shareholder may attend the EGM by producing a copy of the resolution of the board of directors or other governing bodies of such Shareholder appointing such persons to attend the meeting.
- (a) A Shareholder eligible to attend and vote at the EGM is entitled to appoint, in written form, one or more

C u f R t f f a a t p t D

The Proposed Interim Dividend will be paid on or before Monday, November 18, 2024 to all Shareholders whose names appear on the register of members of the Company on the record date (Wednesday, October 23, 2024). In order to qualify for the Proposed Interim Dividend, the H Shareholders shall lodge their share certificates accompanied by the transfer documents with Comp tershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Thursday, October 17, 2024 for registration. For the purpose of ascertaining Shareholders who qualify for the Proposed Interim Dividend, the register of members for H Shares will be closed from Friday, October 18, 2024 to Wednesday, October 23, 2024 (both days inclusive).

c a u

- (a) The EGM will not last for more than one working day. Shareholders who attend the EGM shall bear their own travelling and accommodation expenses.
- (b) The address of the Company's share registrar of H Shares, Comp tershare Hong Kong Investor Services Limited, is at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (c) The contact details of the place of business of the Company are as follows:

 No. 1 Shengjin Road, H anglong Residential District, Wenzho , Zhejiang Province, 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 number is (86) 577 8877 1689.

溫州康寧

As of the date of this notice, the Company's executive directors are Mr. GUAN Weili, Ms. WANG Lianyue and Mr. WANG Jian; the non-executive directors are Mr. QIN Hao and Mr. LI Changhao; and the independent non-executive directors are Ms. ZHONG Wentang, Ms. JIN Ling and Mr. CHAN Sai Keung Hugo.

Notes:

A ND AR D R ' C A N

t a R t at c u f Att t a ' C a t

- (a) Closure of Register of Members. For the purpose of ascertaining H Shareholders who are entitled to attend and vote at the H Shareholders' Class Meeting, the register of members of the Company will be closed from Tuesday, October 8, 2024 to Monday, October 14, 2024 (both days inclusive).
- (b) H Shareholders whose names appear on the register of members of the Company after the close of business on Monday, October 7, 2024 are entitled to attend and vote in respect of the resolutions to be proposed at the H Shareholders' Class Meeting.
- (c) H Shareholders who wish to attend the H Shareholders' Class Meeting shall lodge their share certificates accompanied by the transfer documents with the Company's share registrar of H Shares at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Monday, October 7, 2024 for registration.
- (d) An H Shareholder or his/her/its proxy shall produce proof of identity when attending the meeting. If an H Shareholder is a legal person, its legal representative or other persons authorized by the board of directors or other governing body of such Shareholder may attend the H Shareholders' Class Meeting by producing a copy of the resolution of the board of directors or other governing body of such Shareholder appointing such persons to attend the meeting.
- (a) An H Shareholder eligible to attend and vote at the H Shareholders' Class Meeting is entitled to appoint, in written form, one or more proxies to attend and vote on his/her/its behalf. A proxy need not be a Shareholder of the Company.
- (b) A proxy should be appointed by a written instrument signed by the appointer or his/her/its attorney duly authorized in writing. If the form of proxy is signed by the attorney of the appointer, the power of attorney authorizing that attorney to sign or the authorization document(s) must be notarized.
- (c) To be valid, the power of attorney or other authorization document(s) which have been notarized together with the completed form of proxy must be delivered to the Company's share registrar of H Shares, Compershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong not less than 24 hours before the time designated for holding of the H Shareholders' Class Meeting (i.e. before 2:00 p.m. on Sunday, October 13, 2024) (or any adjournment thereof).
- (d) An H Shareholder or his/her/its proxy may exercise the right to vote by poll.

c a u

- (a) The H Shareholders' Class Meeting is expected to take place immediately after the EGM. H Shareholders attending the H Shareholders' Class Meeting shall be responsible for their own travel and accommodation expenses.
- (b) The address of the Company's share registrar of H Shares, Compershare Hong Kong Investor Services Limited, is at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong.
- (c) The contact person for the H Shareholders' Class Meeting is Mr. WANG Jian and his telephone number is (86) 577 8877 1689.

溫州康寧

Notes:

A ND D C AR D R ' C A N

t a R t at c u f Att t D t c a ' C a t

- (a) Closure of Register of Members. For the purpose of ascertaining Domestic Shareholders who are entitled to attend and vote at the Domestic Shareholders' Class Meeting, the register of members of the Company will be closed from Tuesday, October 8, 2024 to Monday, October 14, 2024 (both days inclusive).
- (b) Domestic Shareholders whose names appear on the register of members of the Company after the close of business on Monday, October 7, 2024 are entitled to attend and vote in respect of the resolutions to

N	f a t	Aft a t	R a f a t
1	Article 1 To safeg ard the legitimate rights and interests of Wenzho Kangning Hospital Co., Ltd. (the “Company”) and its shareholders and creditors, and to reg late organization and acts of the Company, these Articles of Association are form lated p rs ant to the Company Law of PRC (the “Company Law”), the Sec rities Law of PRC (the “Sec rities Law”), the Special Provisions of the State Co ncil on the Overseas Offering and Listing of Shares by the Joint Stock Limited Companies (the “Special Provisions”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, 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 Reply of the State Co ncil on the Adj stment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (G o Han [2019] No. 97), the R les Governing the Listing of Sec rities on The Stock Exchange of Hong Kong Limited (the “Listing R les”), and other relevant provisions.	Article 1 To safeg ard the legitimate rights and interests of Wenzho Kangning Hospital Co., Ltd. (the “Company”) and its shareholders_ <u>p</u> and creditors, and to reg late organization and acts of the Company, these Articles of Association are form lated p rs ant to the Company Law of PRC (the “Company Law”), the Sec rities Law of PRC (the “Sec rities Law”), the Special Provisions of the State Co ncil on the Overseas Offering and Listing of Shares by the Joint Stock Limited Companies (the “Special Provisions”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, 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 Reply of the State Co ncil on the Adj stment of the Notice Period of the General Meeting and Other Matters Applicable to the Overseas Listed Companies (G o Han [2019] No. 97), the R les Governing the Listing of Sec rities on The Stock Exchange of Hong Kong Limited (the “Listing R les”), and other relevant provisions.	The deletion was made d e to the repeal of the relevant reg lations The amendment was made in accordance with the Company Law

N	f a t	Aft a t	R a f a t
2	Article 2 with the B siness License (registration n mber 33030000004 4161) granted. 	Article 2 with the B siness License (registration n mber 330300000044161U f c a c t c) granted. 	/
3	Article 5 The chairman of the board of directors (the “Board”) is the Company’s legal representative.	Article 5 The chairman of the board of directors (the “Board”) is the Company’s legal representative w cut c p at affa a f f t C pa .	The amendment was made in accordance with the Company Law
4	Article 9 Witho t prej dice to the provisions of Article 244, and according to these Articles of Association, one shareholder may s e the other shareholders, and the shareholders may s e the Company’s directors, s perversors and senior management. The shareholders may s e the Company. The Company may s e the shareholders, directors, s perversors and senior management. 	Article 9 Witho t prej dice to the provisions of Article 244, and according to these Articles of Association, one shareholder may s e the other shareholders, and the shareholders may s e the Company’s directors, s perversors and senior management. The shareholders may s e the Company. The Company may s e the shareholders, directors, s perversors and senior management. 	The amendment was made accordingly d e to the original Article 244 is req ired to be deleted as the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the “Mandatory Provisions”) was abolished
5	Article 13 The Company shall have ordinary shares at all times. It may have other classes of shares as needed, pon approval by the a thorities a thorized by the State Co ncil.	/	This article was deleted as the Mandatory Provisions was abolished, and the serial n mbers of the s bseq ent articles was amended accordingly, which is also applicable to the same sit ation below
6	Article 16 The Company may iss e shares to investors inside the PRC and investors o tside the PRC pon approval of the sec rities reg latory a thorities nder the State Co ncil. 	Article 16_The Company may iss e shares to investors inside the PRC and investors o tside the PRC pon approval t at w t the sec rities reg latory a thorities nder the State Co ncil t aut t aut z t tat C u c	The corresponding amendment was made as the reg lations on the s persion and management of share iss ance were revised

N	f a t	Aft a t	R a f a t
7	Article 17 The shares iss ed by the Company to investors inside the PRC for s bscription in Renminbi shall be referred to as “domestic shares”. The shares iss ed by the Company to investors o tside the PRC for s bscription in foreign c rrency shall be referred to as “foreign shares”. The foreign shares that are listed overseas shall be referred to as “overseas-listed foreign shares”. A holder of domestic shares and a holder of overseas-listed foreign shares are both holders of ordinary shares and shall have the same obligations and rights. Approved by sec rities reg latory a thorities nder the State Co ncil, the Company’s domestic shares may be listed and traded on an overseas stock exchange and converted into overseas-listed foreign shares. Upon conversion of s ch shares into overseas-listed foreign shares, listing and trading of s ch shares on overseas stock exchanges shall comply with the reg latory proced re, reg lations and req irements of the foreign sec rity markets. The conversion of domestic shares into overseas-listed foreign shares and listing on an overseas stock exchange shall not req ire the convening of a general meeting or class meeting. The converted overseas-listed foreign shares shall belong to the same class of shares as the existing overseas- listed foreign shares.	Article 17_ The shares iss ed by the Company to investors inside the PRC for s bscription in Renminbi shall be referred to as “domestic shares”. The shares iss ed by the Company to investors o tside the PRC for s bscription in foreign c rrency shall be referred to as “foreign shares”. The foreign shares that are listed overseas shall be referred to as “overseas-listed foreign shares”. A holder of domestic shares and a holder of overseas-listed foreign shares are both holders of ordinary shares and shall have the same obligations and rights. Approved by <u>A f w t</u> sec rities reg latory a thorities nder the State Co ncil, the Company’s domestic shares may be listed and traded on an overseas stock exchange and converted into overseas-listed foreign shares. Upon conversion of s ch shares into overseas-listed foreign shares, listing and trading of s ch shares on overseas stock exchanges shall comply with the reg latory proced re, reg lations and req irements of the foreign sec rity markets. The conversion of domestic shares into overseas-listed foreign shares and listing on an overseas stock exchange shall not req ire the convening of a general meeting—or class meeting. The converted overseas-listed foreign shares shall belong to the same class of shares as the existing overseas- listed foreign shares.	The corresponding amendment was made as the reg lations on the s pervision and management of share iss ance were revised

N	f a t			Aft a t			R a f a t
8	Article 18 As approved by the approval a thorities of the Company a thorized by the State Co ncil, 50,000,000 ordinary shares were iss ed to the promoters of the Company pon establishment of the Company. Promoters and their respective shares s bscribed are set o t as follows:			Article 18_ As approved by the approval a thorities of the Company a thorized by the State Co ncil, 50,000,000 ordinary shares were iss ed to the promoters of the Company pon establishment of the Company. Promoters and their respective shares s bscribed are set o t as follows:			The amendment was made with reference to the G idelines on Articles of Association of Listed Companies (the “G idelines on Articles of Association”)
N	Na f p t	a (a)	c ta f a	N	Na f p t	a (a)	c ta f a
1.	G an Weili	19,810,250	39.6205%	1.	G an Weili	19,810,250	39.6205%
2.	G angzho GL Capital Investment F nd L.P.	13,416,750	26.8335%	2.	G angzho GL Capital Investment F nd L.P.	13,416,750	26.8335%
3.	Wang Hongy e	5,304,350	10.6087%	3.	Wang Hongy e	5,304,350	10.6087%
4.	Wang Liany e	3,794,500	7.5890%	4.	Wang Liany e	3,794,500	7.5890%
5.	Beijing CDH Weixin Vent re Capital L.P.	3,347,750	6.6955%	5.	Beijing CDH Weixin Vent re Capital L.P.	3,347,750	6.6955%
6.	Beijing CDH Weisen Vent re Capital L.P.	2,326,400	4.6528%	6.	Beijing CDH Weisen Vent re Capital L.P.	2,326,400	4.6528%
7.	Ningbo Xinshi Kangning Investment Management L.P.	1,543,000	3.0860%	7.	Ningbo Xinshi Kangning Investment Management L.P.	1,543,000	3.0860%
8.	Ningbo Enci Kangning Investment Management L.P.	258,000	0.5160%	8.	Ningbo Enci Kangning Investment Management L.P.	258,000	0.5160%
9.	Ningbo Renai Kangning Investment Management L.P.	199,000	0.3980%	9.	Ningbo Renai Kangning Investment Management L.P.	199,000	0.3980%
Total		50,000,000	100%	Total		50,000,000	100%

N	f a t			Aft a t			R a f a t
	Upon the increase in the registered capital in March 2015, the name of shareholders of the Company, number of subscribed shares and their proportion in the share capital are set out as follows:			Upon the increase in the registered capital in March 2015, the name of shareholders of the Company, number of subscribed shares and their proportion in the share capital are set out as follows:			
N	Na f p t	a (a)	c ta f a	N	Na f p t	a (a)	c ta f a
1.	G an Weili	19,810,250	37.5194%	1.	G an Weili	19,810,250	37.5194%
2.	G angzho GL Capital Investment F nd L.P.	15,384,541	29.1374%	2.	G angzho GL Capital Investment F nd L.P.	15,384,541	29.1374%
3.	Wang Hongy e	5,304,350	10.0461%	3.	Wang Hongy e	5,304,350	10.0461%
4.	Beijing CDH Weixin Vent re Capital L.P.	3,838,754	7.2704%	4.	Beijing CDH Weixin Vent re Capital L.P.	3,838,754	7.2704%
5.	Wang Liany e	3,794,500	7.1866%	5.	Wang Liany e	3,794,500	7.1866%
6.	Beijing CDH Weisen Vent re Capital L.P.	2,667,605	5.0523%	6.	Beijing CDH Weisen Vent re Capital L.P.	2,667,605	5.0523%
7.	Ningbo Xinshi Kangning Investment Management L.P.	1,543,000	2.9223%	7.	Ningbo Xinshi Kangning Investment Management L.P.	1,543,000	2.9223%
8.	Ningbo Enci Kangning Investment Management L.P.	258,000	0.4886%	8.	Ningbo Enci Kangning Investment Management L.P.	258,000	0.4886%
9.	Ningbo Renai Kangning Investment Management L.P.	199,000	0.3769%	9.	Ningbo Renai Kangning Investment Management L.P.	199,000	0.3769%
Total		52,800,000	100%	Total		52,800,000	100%

N	f a t	Aft a t	R a f a t
9	Article 19 Upon the establishment of the Company, as approved by China Securities Regulatory Commission (the “CSRC”) and the Hong Kong Stock Exchange, the Company has issued not more than 20,240,000 H shares (including H shares issued upon the exercise of the Over-allotment Option). In August 2018, the Company completed a non-public issue of 2,460,000 domestic shares to Wenzho Zhenyan Kangning Investment Management L.P. (溫州箴言康寧投資管理合夥企業(有限合夥)), Wenzho Jiamei Kangning Investment Management L.P. (溫州迦美康寧投資管理合夥企業(有限合夥)), Wenzho Enq an Kangning Investment Management L.P. (溫州恩泉康寧投資管理合夥企業(有限合夥)), Wenzho Jiate Kangning Investment Management L.P. (溫州迦特康寧投資管理合夥企業(有限合夥)) and Wenzho Shou wang Kangning Investment Management L.P. (溫州守望康寧投資管理合夥企業(有限合夥)). 	Article 19_ Upon the establishment of the Company, as approved by China Securities Regulatory Commission (the “CSRC”) and the Hong Kong Stock Exchange, the Company has issued not more than 20,240,000 H shares (including H shares issued upon the exercise of the Over-allotment Option). In August 2018, the Company completed a non-public issue of 2,460,000 domestic shares to	

N	f a t			Aft a t			R a f a t
	Upon completion of the aforesaid transfer of domestic shares, the Company has a registered capital of RMB74,600,300. The shareholding str ct re is as follows: 74,600,300 ordinary shares, comprising 19,340,300 H shares and 55,260,000 domestic shares, which incl de:			Upon completion of the aforesaid transfer of domestic shares, t he Company <u>cu t</u> has a registered capital of RMB74,600,300. The shareholding str ct re is as follows: 74,600,300 ordinary shares, comprising 19,340,300 _____ H shares and 55,260,000 _____ domestic shares, which incl de:			
N	Na f a (a)	a	c ta f a	N	Na f a (a)	a	c ta f a
1.	G an Weili	18,350,250	24.5981%	1.	G an Weili	18,350,250	24.5981%
2.	Central Enterprises R ral Ind stry Investment 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 stry Investment 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	Wenzho Jinning Eq ity Investment L.P. (溫州金寧股權投資合夥企業(有限合夥))	4,540,000	6.0858%	3	Wenzho Jinning Eq ity Investment 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 Tanying Investment L.P. (上海檀英投資合夥企業(有限合夥))	4,519,003	6.0576%	4	Shanghai Tanying Investment L.P. (上海檀英投資合夥企業(有限合夥))	4,519,003	6.0576%
5	Wang Hongy e	3,984,350	5.3409%	5	Wang Hongy e	3,984,350	5.3409%
6	Wang Liany e	3,794,500	5.0864%	6	Wang Liany e	3,794,500	5.0864%
7	Wind Impact Eq ity Investment (Jiaxing) 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 ity Investment (Jiaxing) 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%

N	f a t				Aft a t				R a f a t
	8	Qingdao Jinshi Haona Investment Co., Ltd. (青 島金石瀾汭 投資有限公司)	2,780,000	3.7265%	8	Qingdao Jinshi Haona Investment Co., Ltd. (青 島金石瀾汭 投資有限公司)	2,780,000	3.7265%	
	9	Shanghai Qiangang Investment Management L.P. (上海乾 剛投資管理 合夥企業(有 限合夥))	1,987,356	2.6640%	9	Shanghai Qiangang Investment 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%	10	Cheng Xiaoling	844,875	1.1325%	
	11	Ningbo Xinshi Kangning Investment 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%	11	Ningbo Xinshi Kangning Investment 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%	
	12	Ningbo Enci Kangning Investment Management L.P. (寧波恩 慈康寧投資 管理合夥企 業(有限合 夥))	258,000	0.3458%	12	Ningbo Enci Kangning Investment Management L.P. (寧波恩 慈康寧投資 管理合夥企 業(有限合 夥))	258,000	0.3458%	
	13	Ningbo Renai Kangning Investment Management L.P. (寧波仁 愛康寧投資 管理合夥企 業(有限合 夥))	199,000	0.2668%	13	Ningbo Renai Kangning Investment Management L.P. (寧波仁 愛康寧投資 管理合夥企 業(有限合 夥))	199,000	0.2668%	
	14	Wenzho Zhenyan Kangning Investment Management L.P. (溫州箴 言康寧投資 管理合夥企 業(有限合 夥))	804,794	1.0788%	14	Wenzho Zhenyan Kangning Investment Management L.P. (溫州箴 言康寧投資 管理合夥企 業(有限合 夥))	804,794	1.0788%	



N	f a t	Aft a t	R a f a t
10	Article 21 After the plans for iss ing overseas-listed foreign shares and domestic shares have been approved by the sec rities reg latory a thorities nder the State Co ncil, the Company's Board may arrange for implementation of s ch plans by means of separate iss ances. The Company's plan for iss ance of overseas-listed foreign shares and domestic shares in accordance with the preceding paragraph may be implemented within 15 months pon approval by the sec rities reg latory a thorities nder the State Co ncil, nless otherwise stip lated by the sec rities reg latory a thorities nder the State Co ncil.	/	This article was deleted as the Mandatory Provisions was abolished
11	Article 22 Where the Company iss es overseas-listed foreign shares and domestic shares separately within the total n mber of shares specified in the iss ance plans, s ch shares shall be f lly s bscribed in one single iss ance. Where special circ mstances make it impossible for every s ch single iss ance to be f lly s bscribed, the shares may be iss ed in tranches, s bject to the approval of the sec rities reg latory a thorities nder the State Co ncil.	/	This article was deleted as the Mandatory Provisions was abolished

N	f a t	Aft a t	R a f a t
12	Article 23 At its establishment, the Company had a registered capital of RMB50,000,000. Upon completion of the iss e of H shares, the registered capital of the Company is RMB73,040,000. Upon completion of non-p blic iss e of domestic shares in A g st 2018, the Company had a registered capital of RMB75,500,000. Prior to cancellation of rep rchase of H shares in J ly 2020, the Company had a registered capital of RMB75,500,000. Upon completion of cancellation of the aforesaid the rep rchase of 899,700 H shares by the Company, the registered capital of the Company is RMB74,600,300.	/	As the Mandatory Provisions was abolished, the pdate on the share capital has been stip lated in the revised Article 18. To avoid repetition, this article was deleted
13	/	<u>A t c C pa a t</u> <u>p ft w a</u> <u>ua a t a t f a c a</u> <u>a ta c f t t ta t</u> <u>a f t C pa u t</u> <u>C pa p t a p</u> <u>a w p c</u>	This article was added in accordance with the Company Law

N	f a t	Aft a t	R a f a t
15	Article 27 If a director, s pervisor or senior management of the Company, or a shareholder holding more than		

N	f a t	Aft a t	R a f a t
16	Article 31 The Company may, in the following circumstances, repurchase its own issued outstanding shares according to legal procedures and in accordance with the procedures provided for in these Articles of Association, and submit the same to the relevant state authorities for approval: (1) Reduce the Company's registered capital; (2) Merger with another company holding shares in the Company; (3) Utilising its shares in the employee share ownership scheme or for share incentive; (4) Acquisition of shares held by shareholders (upon their request) who dissent from any resolution proposed in any general meeting on the merger or division of the Company; (5) Utilising the shares for conversion to non-voting shares provided for in these Articles of Association, and submit the same to the relevant state authorities for approval: (1) Reduce the Company's registered capital;	anyording	

N	f a t	Aft a t	R a f a t
17	Article 33 In the event of a rep rchase of shares by the Company by an agreement o tside of a stock exchange, prior approval shall be obtained from the shareholders at a general meeting in accordance with the proced res stip lated in the Company's Articles of Association. Upon obtaining f rther prior approval of the shareholders at the general meeting in the same manner, the Company may terminate or amend contracts concl ded in the manner set forth above or waive any of its rights nder s ch contracts. The contracts for the rep rchase of		

N	f a t	Aft a t	R a f a t
18	Article 34 The acquisition of its shares by the Company for reasons set forth in Items (1) to (2) of Article 31 hereof shall be subject to the approval at the general meeting in accordance with the provisions hereunder. The acquisition of its shares by the Company for reasons set forth in Items (3), (5) and (6) of Article 31 hereof may be subject to the approval at the Board meeting attended by more than two-thirds of the directors in accordance with the provisions hereunder. Upon the acquisition of its shares by the Company pursuant to the provisions under Article 31 hereof, under the circumstance set forth in Item (1), the shares so purchased shall be cancelled within ten days after the said acquisition; under the circumstances set forth in Items (2) and (4), the shares shall be transferred or cancelled within six months. The shares repurchased pursuant to the provisions under Items (3), (5) and (6) of Article 31 hereof shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within three years.	Article 34_ The acquisition of its shares by the Company for reasons set forth in Items (1) to (2) of <u>t f t</u> <u>pa a ap f</u> Article 31_ hereof shall be subject to the approval at the general meeting in accordance with the provisions hereunder. The acquisition of its shares by the Company for reasons set forth in Items (3), (5) and (6) of <u>t f t</u> <u>pa a ap f</u> Article 31_ hereof may be subject to the approval at the Board meeting attended by more than two-thirds of the directors in accordance with the provisions hereunder. Upon the acquisition of its shares by the Company pursuant to the provisions under <u>t f t</u> <u>pa a ap f</u> Article 31_ hereof, under the circumstance set forth in Item (1), the shares so purchased shall be cancelled within ten days after the said acquisition; under the circumstances set forth in Items (2) and (4), the shares shall be transferred or cancelled within six months. The shares repurchased pursuant to the provisions under Items (3), (5) and (6) of Article 31_ hereof shall not exceed 10% of the total issued shares of the Company, and shall be transferred or cancelled within three years. <u>W t C pa a acqu</u> <u>t a acc a c w t</u>	

N	Before Amendment	After Amendment	Remarks
19	Article 36 Unless the Company has already entered the liquidation stage, it shall comply with the following provisions in buying back its issued and outstanding shares: 	/	This article was deleted as the Mandatory Provisions was abolished
20	CHAPTER 5 FINANCIAL ASSISTANCE FOR PURCHASE OF COMPANY SHARES From Article 37 to Article 39	/	This chapter was deleted as the Mandatory Provisions was abolished
21	CHAPTER 6 SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS Article 40 The Company's shares shall be in registered form. In addition to the particulars provided for in the Company Law, the share certificates of the Company shall clearly state such other particulars as required to be specified by the stock exchange(s) on which the Company's shares are listed. The Company may take the form of overseas depositary receipt or other derivations of share certificate to issue overseas-listed foreign shares in accordance with laws and securities registration and depositary practice of the listing venue.	CHAPTER 6_ SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS <u>ART D R</u> Article 40_ The Company's shares shall be in registered form. In addition to the particulars provided for in the Company Law, the share certificates of the Company shall clearly state such other particulars as required to be specified by the stock exchange(s) on which the Company's shares are listed. The Company may take the form of overseas depositary receipt or other derivations of share certificate to issue overseas-listed foreign shares in accordance with laws and securities registration and depositary practice of the listing venue.	1. The adjustment to the chapter title with reference to the Guidelines on Articles of Association, and the subsequent chapter titles were amended accordingly, which is also applicable to the same situation below; 2. Certain contents of this article were deleted as the Mandatory Provisions was abolished

N	f a t	Aft a t	R a f a t
	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 listed on the Hong Kong Stock Exchange and shall instruct and procure its share registrar to reject the registration of the subscription, acquisition or transfer of shares in the name of any individual holder unless and until the individual holder submits the appropriately signed form relating to such shares to the share registrar and the form shall include the following statements: (1) the share purchaser and the Company and each of the shareholders, and the Company and each of the shareholders agree to observe and comply with the requirements of the Company Law, Special Provisions and other relevant laws, administrative regulations and these Articles of Association.	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 listed on the Hong Kong Stock Exchange and shall instruct and procure its share registrar to reject the registration of the subscription, acquisition or transfer of shares in the name of any individual holder unless and until the individual holder submits the appropriately signed form relating to such shares to the share registrar and the form shall include the following statements: (1) the share purchaser and the Company and each of the shareholders, and the Company and each of the shareholders agree to observe and comply with the requirements of the Company Law, Special Provisions and other relevant laws, administrative regulations and these Articles of Association.	

N	f a t	Aft a t	R a f a t
	(2) the purchaser of the shares agrees with the Company and each of the shareholders, directors, supervisors and senior management of the Company, and the Company, acting on behalf of itself and each of directors, supervisors and senior management of the Company, agrees with each of the shareholders that, they will refer to arbitration for settlement of all disputes and claims arising from these Articles of Association, or disputes and claims of rights in relation to the Company's affairs arising from any rights or obligations under the Company Law or other relevant laws and administrative regulations in accordance with the provisions of these Articles of Association, and that any referral to arbitration shall be deemed as an authorization to an arbitral court to hold a public hearing and announce its arbitration award to the public. Such award shall be final and conclusive. (3) the purchaser of the shares agrees with the Company and each of the shareholders of the Company that the shares of the Company may be freely transferable by the holder. (4) the purchaser of the shares authorizes the Company to enter into a contract on his behalf with each of the directors and senior management, pursuant to which the directors and senior management undertake to observe and perform their duties owed to the shareholders under the Articles of Association.	(2) the purchaser of the shares agrees with the Company and each of the shareholders, directors, supervisors and senior management of the Company, and the Company, acting on behalf of itself and each of directors, supervisors and senior management of the Company, agrees with each of the shareholders that, they will refer to arbitration for settlement of all disputes and claims arising from these Articles of Association, or disputes and claims of rights in relation to the Company's affairs arising from any rights or obligations under the Company Law or other relevant laws and administrative regulations in accordance with the provisions of these Articles of Association, and that any referral to arbitration shall be deemed as an authorization to an arbitral court to hold a public hearing and announce its arbitration award to the public. Such award shall be final and conclusive. (3) the purchaser of the shares agrees with the Company and each of the shareholders of the Company that the shares of the Company may be freely transferable by the holder. (4) the purchaser of the shares authorizes the Company to enter into a contract on his behalf with each of the directors and senior management, pursuant to which the directors and senior management undertake to observe and perform their duties owed to the shareholders under the Articles of Association.	

N	f a t	Aft a t	R a f a t
23	Article 42 The Company shall establish a register of shareholders in accordance with evidence from the securities registration organization, and shall enter therein the following particulars: (1) The name, address (domicile), occupation or nature of each shareholder; (2) The class and number of shares held by each shareholder; (3) The amount paid or payable for the shares held by each shareholder; (4) The serial number of the shares held by each shareholder; (5) The date on which each shareholder is registered as a shareholder; (6) The date on which each shareholder ceases to be a shareholder. The register of shareholders is the conclusive evidence of shareholders' holding of the Company's shares, unless otherwise with opposite evidence.	Article 42 The Company shall establish a register of shareholders in accordance with evidence from the securities registration organization, and shall enter therein the following particulars: (1) The name, address (domicile), occupation or nature of each shareholder; (2) The class and number of shares held by each shareholder; (3) The amount paid or payable for the shares held by each shareholder; (4) The serial number of the shares held by each shareholder; (5) The date on which each shareholder is registered as a shareholder; (6) The date on which each shareholder ceases to be a shareholder. The register of shareholders is the conclusive evidence of shareholders' holding of the Company's shares, unless otherwise with opposite evidence.	The amendment was made with reference to the Guidelines on Articles of Association as the Mandatory Provisions was abolished
24	Article 44 to Article 46, and Article 49 to Article 52 	/	These articles were deleted as the Mandatory Provisions was abolished

N	f a t	Aft a t	R a f a t
25	CHAPTER 7 RIGHTS AND OBLIGATIONS OF SHAREHOLDERS		

N	f a t	Aft a t	R a f a t
	Where two or more persons registered as joint shareholders of any share, they shall be deemed as joint holders of the relevant share, and shall be s bject to the following terms: (1) The Company needs not register more than fo r persons as joint shareholders for any share; (2) All joint shareholders of any share shall bear the joint liabilities for all the payable amo nt of the relevant share. In the circ mstance of joint shareholders: (1) In case of death of one of the joint shareholders, only the other s rviving joint shareholder(s) shall be deemed by the Company as owner of the shares, b t for the p rpose of revising the register of shareholder, the Board shall be entitled to demand the s rviving joint shareholder(s) to provide a death certificate as the Board thinks fit.	Where two or more persons registered as joint shareholders of any share, they shall be deemed as joint holders of the relevant share, and shall be s bject to the following terms: (1) The Company needs not register more than fo r persons as joint shareholders for any share; (2) All joint shareholders of any share shall bear the joint liabilities for all the payable amo nt of the relevant share. In the circ mstance of joint shareholders: (1) In case of death of one of the joint shareholders, only the other s rviving joint shareholder(s) shall be deemed by the Company as owner of the shares, b t for the p rpose of revising the register of shareholder, the Board shall be entitled to demand the s rviving joint shareholder(s) to provide a death certificate as the Board thinks fit.	

N	f a t	Aft a t	R a f a t
	(2) For joint shareholders of any share, the person whose name stands first in the register of shareholders shall be entitled to receive share certificate of the relevant share, receive notice from the Company, and the service of notice to the aforesaid person shall be deemed as service of notice to all joint shareholders. Any of the joint shareholders may sign a proxy form; provided, however, where the n mber of the joint shareholders presenting in person or by proxy at a meeting is more than one, the vote cast, no matter in person or by proxy, by the shareholder whose name appears in prior seq ence shall be regarded as the sole and excl sive vote on behalf of the rest joint shareholders. For the p rpose of s ch voting, the shareholder's priority shall be determined in accordance with the seq ence of the joint shareholders holding Relevant Shares as prescribed in the Company's register of shareholders. Where one of the joint shareholders delivers a receipt to the Company as regards to any dividends, bon s or ret rn of capital which shall be distrib ted to s ch joint shareholders, s ch receipt shall be deemed as a valid receipt from s ch joint shareholders to the Company.	(2) For joint shareholders of any share, the person whose name stands first in the register of shareholders shall be entitled to receive share certificate of the relevant share, receive notice from the Company, and the service of notice to the aforesaid person shall be deemed as service of notice to all joint shareholders. Any of the joint shareholders may sign a proxy form; provided, however, where the n mber of the joint shareholders presenting in person or by proxy at a meeting is more than one, the vote cast, no matter in person or by proxy, by the shareholder whose name appears in prior seq ence shall be regarded as the sole and excl sive vote on behalf of the rest joint shareholders. For the p rpose of s ch voting, the shareholder's priority shall be determined in accordance with the seq ence of the joint shareholders holding Relevant Shares as prescribed in the Company's register of shareholders. Where one of the joint shareholders delivers a receipt to the Company as regards to any dividends, bon s or ret rn of capital which shall be distrib ted to s ch joint shareholders, s ch receipt shall be deemed as a valid receipt from s ch joint shareholders to the Company.	

N	f a t	Aft a t	R a f a t
27	Article 54 Holders of ordinary shares of the Company shall enjoy the following rights: (1) To receive dividends and profit distrib tions in other forms according to the n mber of shares held by them; (2) To req est, convene, host, participate in or appoint proxy to attend general meeting and exercise corresponding voting rights in accordance with the law; (3) To monitor, make s ggestions or q estion the Company's operation; (4) To transfer, donate or pledge shares in his/her possession in accordance with the law, administrative reg lations, listing r les of the stock exchange of the place(s) in which the shares of the Company are listed, as well as provisions of these Articles of Association; (5) To obtain relevant information in accordance with these Articles of Association of the Company, which shall incl de: 1. Obtaining these Articles of Association of the Company after payment of a charge to cover the costs;	Article 54 Holders of ordinary shares of the Company shall enjoy the following rights: (1) To receive dividends and profit distrib tions in other forms according to the n mber of shares held by them; (2) To req est, convene, host, participate in or appoint proxy to attend general meeting and exercise corresponding voting rights in accordance with the law; (3) To monitor, make s ggestions or q estion the Company's operation; (4) To transfer, donate or pledge shares in his/her possession in accordance with the law, administrative reg lations, listing r les of the stock exchange of the place(s) in which the shares of the Company are listed, as well as provisions of these Articles of Association; (5) <u>acc a c p t</u> <u>A t c f A c at t f</u> <u>a ut f a</u> <u>t ut f a</u> <u>t ut f t</u> <u>t f up</u> <u>C tt a f a c a</u> <u>a acc u t p t</u>, To obtain relevant information in accordance with these Articles of Association of the Company after payment of a charge to cover the costs;	Certain contents of this article were deleted as the Mandatory Provisions was abolished The amendment was made in accordance with the Company Law

Obtaining M780423474001ins4042TJT[hionf37JT95.49830342TJT]TJ/7JT9[(1
69276.2532193.697Tm3(i12521.6353Tm[(Committee,)-2708.9(and)-2708.9(financial))

N	f a t	Aft a t	R a f a t
	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, s p e r v i s o r s and senior management of the Company, incl ding: a c r r e n t and p r e v i o s names and aliases; b main address (domicile); c nationality; d f l l - t i m e and all other part-time occ p a t i o n s and d t i e s; e identification credentials and their n m b e r s. (3) the stat s of the Company's iss e d share capital; (4) reports of the aggregate par v a l e, n m b e r and highest and lowest prices of each class of shares bo g h t back by the Company since the last financial year as well as all the expenses paid by the Company therefor; (5) bonds st b s, min tes of general meetings, special resol t i o n s of the Company, resol t i o n s of board meetings, resol t i o n s of the meetings of S p e r v i s o r y C o m m i t t e e and d e n d m e n t		

N	f a t	Aft a t	R a f a t
	(7) copy of the latest annual review report which has been filed with the competent administration for industry and commerce or other competent authorities, if applicable. Documents set out in item (1) and items (3) to (7) above and any other applicable documents shall be made available by the Company, according to the requirements of the Listing Rules, at the Company's address in Hong Kong, for the public and holders of overseas-listed foreign shares to inspect free of charge. Minutes of general meetings shall only be made available for inspection by shareholders of the Company. (6) When the Company terminates or liquidates, its share of remaining assets of the Company according to the shares held will be distributed; (7) If a shareholder dissents from the merger or division of the Company at a general meeting, he may request the Company to acquire his shares; (8) Other rights under the law, administrative regulations, departmental regulations and these Articles of Association. The Company shall not exercise power only because any person who directly or indirectly owns equity interest does not disclose its equity interest to the Company to freeze or by other means to damage any rights attached to the shares of the person.	(7) copy of the latest annual review report which has been filed with the competent administration for industry and commerce or other competent authorities, if applicable. Documents set out in item (1) and items (3) to (7) above and any other applicable documents shall be made available by the Company, according to the requirements of the Listing Rules, at the Company's address in Hong Kong, for the public and holders of overseas-listed foreign shares to inspect free of charge. Minutes of general meetings shall only be made available for inspection by shareholders of the Company. (6) When the Company terminates or liquidates, its share of remaining assets of the Company according to the shares held will be distributed; (7) If a shareholder dissents from the merger or division of the Company at a general meeting, he may request the Company to acquire his shares; (8) Other rights under the law, administrative regulations, departmental regulations and these Articles of Association. The Company shall not exercise power only because any person who directly or indirectly owns equity interest does not disclose its equity interest to the Company to freeze or by other means to damage any rights attached to the shares of the person.	

N	f a t	Aft a t	R a f a t
28	Article 55 If any shareholder req ests for access to the information or ask for doc ments prescribed in the preceding Article, he shall first provide written proof to certify the class and n mber of Company's shares he holds. The Company shall provide the req est doc ments after verification of the identity of s ch shareholder and may reasonably charge for photocopies of the doc ments.	Article 55__ If any shareholder	

N	f a t	Aft a t	R a f a t
29	Article 56 If a resol tion of the Company's general meeting or Board meeting contravenes the law or administrative reg lations, the shareholders are entitled to req est the co rt to ann l the decision. If the convening proced re or voting method of a general meeting or Board meeting contravenes the law, administrative reg lations or these Articles of Association, or if the contents of the resol tions of s ch meetings contravene these Articles of Association, the shareholders are entitled to req est the co rt to revoke the resol tions within 60 days of the resol tions.	Article 56__ If a resol tion of the Company's general meeting or Board meeting contravenes the law or administrative reg lations, the shareholders are entitled to req est the co rt to ann l the decision. If the convening proced re or voting method of a general meeting or Board meeting contravenes the law, administrative reg lations or these Articles of Association, or if the contents of the resol tions of s ch meetings contravene these Articles of Association, the shareholders are entitled to req est the co rt to revoke the resol tions within 60 days of the resol tions<u>u t a</u> <u>f ct t p c u f</u> <u>c a a ' a</u> <u>t t a t</u> <u>t a f t t at w c</u> <u>t at a aff ct t</u> <u>ut</u> . <u>a w a t</u> <u>tf t pa t c pat t</u> <u>a ' a t a</u> <u>f a p t t w t t p '</u> <u>C u t t k t ut</u> <u>w t a f t at w</u> <u>t k w u k w t at t</u> <u>ut a f t t</u> <u>c t t t k w t</u> <u>a f t at f t</u> <u>ut t k t a</u> <u>t u</u>	The amendment was made in accordance the Company Law

N	f a t	Aft a t	R a f a t
30	Article 61 The controlling shareholder or de facto controller of the Company shall not se his connected relationship to damage the Company's interests. In case of a breach res lting in damage to the Company, he shall be liable for compensation. The controlling shareholder and de facto controller of the Company have fid ciary d ties towards the Company and p blic shareholders. The controlling shareholder shall strictly exercise his rights as a capital contrib tor in compliance with the law. The controlling shareholder shall not make se of its position to damage the lawf l interests of the Company and p blic shareholders in the distrib tion of t4Nits, of assets, foreign investment, misap(t4priation)-315.8(of)-315.8(assets,)-315.8(borrowing)]TJT[(or)-330.2(loan)-330.2(g arantee,)-330.2(and)-330.2(shall)-330.2(assets, foreign investment,		

N	f a t	Aft a t	R a f a t
	In addition to the obligations under the law, administrative regulations or the listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, controlling shareholders shall not, in the exercise of their shareholders' powers, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below: (1) Discharging the responsibilities of a director or supervisor to act honestly in the best interest of the Company; (2) Approving a director or supervisor (for his own or others' benefit) to deprive the Company of its property in form, including (but not limited to) any opportunities that are favorable to the Company; (3) Approving a director or supervisor (for his own or others' benefit) to deprive other shareholders of their personal interests, including (but not limited to) the rights to distributions and voting rights, but not including restricting of the Company submitted to and passed at the shareholders general meeting in accordance with these Articles of Association.	In addition to the obligations under the law, administrative regulations or the listing rules of the stock exchange of the place(s) in which the shares of the Company are listed, controlling shareholders shall not, in the exercise of their shareholders' powers, make decisions prejudicial to the interests of all or part of the shareholders as a result of the exercise of their voting rights on the issues set forth below: (1) Discharging the responsibilities of a director or supervisor to act honestly in the best interest of the Company; (2) Approving a director or supervisor (for his own or others' benefit) to deprive the Company of its property in form, including (but not limited to) any opportunities that are favorable to the Company; (3) Approving a director or supervisor (for his own or others' benefit) to deprive other shareholders of their personal interests, including (but not limited to) the rights to distributions and voting rights, but not including restricting of the Company submitted to and passed at the shareholders general meeting in accordance with these Articles of Association.	

N	f a t	Aft a t	R a f a t
	The term “controlling shareholder” mentioned in this Article refers to a person who satisfies any one of the following conditions: (1) He, acting individ ally or in concert with others, may elect more than half of the directors; (2) He, acting individ ally or in concert with others, may exercise or control the exercise of more than 30% of the Company’s voting rights; (3) He, acting individ ally or in concert with others, holds more than 30% of the iss ed and o tstanding shares of the Company; (4) He, acting individ ally or in concert with others, act ally controls the Company in other ways.	The term “controlling shareholder” mentioned in this Article refers to a person who satisfies any one of the following conditions: (1) He, acting individ ally or in concert with others, may elect more than half of the directors; (2) He, acting individ ally or in concert with others, may exercise or control the exercise of more than 30% of the Company’s voting rights; (3) He, acting individ ally or in concert with others, holds more than 30% of the iss ed and o tstanding shares of the Company; (4) He, acting individ ally or in concert with others, act ally controls the Company in other ways.	

N	f a t	Aft a t	R a f a t
31	CHAPTER 8 GENERAL MEETING	CHAPTER 8_ GENERAL MEETING	/
32	Article 63 The general meeting shall exercise the following f nctions and powers: (1) Decide the operational policy and investment plan of the Company; (2) Elect and replace directors and s perversors who are not staff representatives. Make decisions on matters in relation to the rem neration of the relevant directors and s perversors; (3) Review and approve the reports of the Board; (4) Review and approve the reports of the S perversory Committee; (5) Review and approve the ann al financial b dgets and final acco nting of the Company; (6) Review and approve the profit distrib tion plan and loss compensation plan of the Company; (7) Pass resol tions on increasing or red cing the registered capital of the Company; (8) Pass resol tions on merger, division, winding p, liq idation or changing the form of the Company; (9) Pass resol tions on the iss ance of corporate bonds or other sec rities and listing plan; (10) Pass resol tions on the appointment, reappointment or dismissal of acco nting firms by the Company; (11) Amend these Articles of Association;	Article 63 The general meeting shall exercise the following f nctions and powers: (1) Decide the operational policy and investment plan of the Company; (2_) Elect and replace directors and s perversors who are not staff representatives. Make decisions on matters in relation to the rem neration of the relevant directors and s perversors; (3_) Review and approve the reports of the Board; (4_) Review and approve the reports of the S perversory Committee; (5) Review and approve the ann al financial b dgets and final acco nting of the Company; (6_) Review and approve the profit distrib tion plan and loss compensation plan of the Company; (7_) Pass resol tions on increasing or red cing the registered capital of the Company; (8_) Pass resol tions on merger, division, winding p, liq idation or changing the form of the Company; (9_) Pass resol tions on the iss ance of corporate bonds or other sec rities and listing plan; (10_) Pass resol tions on the appointment, reappointment or dismissal of acco nting firms by the Company; (11_) Amend these Articles of Association;	The amendment was made in accordance with the Company Law

N	f a t	Aft a t	R a f a t
	(12) Review and approve the external g arantee iss es which shall be reviewed at the general meeting as prescribed in Article 64 of these Articles of Association; (13) Review p rchases and sales of significant assets within a year exceeding 30% of the latest a dited total assets of the Company; (14) Review and approve the changes of se of proceeds; (15) Review share incentive plans; (16) Review proposals of the shareholders who represent 3% or more of the Company's voting shares; (17) Review other matters to be resolved at the general meeting as req ired by the law, administrative reg lations, department reg lations, listing r les of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by these Articles of Association. In the absence of violation of the mandatory provisions nder the relevant law, reg lations, normative doc ments and listing r les of the stock exchange of the place(s) in which the shares of the Company are listed, the general meeting may a thorize or entr st the Board to deal with matters so a thorized or entr sted.	(1_2) Review and approve the external g arantee iss es which shall be reviewed at the general meeting as prescribed in Article 64__ of these Articles of Association; (1_3) Review p rchases and sales of significant assets within a year exceeding 30% of the latest a dited total assets of the Company; (1_4) Review and approve the changes of se of proceeds; (1_5) Review share incentive plans; (1_6) Review proposals of the shareholders who represent 3_% or more of the Company's voting shares; (1_7) Review other matters to be resolved at the general meeting as req ired by the law, administrative reg lations, department reg lations, listing r les of the stock exchange of the place(s) in which the shares of the Company are listed or as prescribed by these Articles of Association. In the absence of violation of the mandatory provisions nder the relevant law, reg lations, normative doc ments and listing r les of the stock exchange of the place(s) in which the shares of the Company are listed, the general meeting may a thorize or entr st the Board to deal with matters so a thorized or entr sted.	

N	f a t	Aft a t	R a f a t
34	Article 71 Shareholders holding more than 10% of shares (individ ally or collectively with others) shall be entitled to req est to convene an extraordinary general meeting or class meeting according to the following proced res: (1) Upon signing one or several written req ests with the same content and format, and stating the s bject of the meeting, the aforesaid shareholders may req est the Board to convene an extraordinary general meeting or class meeting. The Board shall, in accordance with the req irements of law, administrative reg lations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting or class meeting within 10 days pon receipt of the proposal. Shares held by the above shareholders shall be calc lated as at the date of s bmitting the written req est. (2) If the Board agrees to convene an extraordinary general meeting or class meeting, it shall iss e a notice of convening the general meeting within 5 days pon being resolved by the Board. Any changes made to the original req est in the notice shall be agreed by the relevant shareholders.	Article 71__ Shareholders holding more than 10% of shares (individ ally or collectively with others) shall be entitled to req est to convene an extraordinary general meeting or class meeting according to the following proced res: (1) Upon signing one or several written req ests with the same content and format, and stating the s bject of the meeting, the aforesaid shareholders may req est the Board to convene an extraordinary general meeting or class meeting. The Board shall, in accordance with the req irements of law, administrative reg lations and these Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting or class meeting within 10 days pon receipt of the proposal. Shares held by the above shareholders shall be calc lated as at the date of s bmitting the written req est. (2) If the Board agrees to convene an extraordinary general meeting or class meeting, it shall iss e a notice of convening the general meeting within 5 days pon being resolved by the Board. Any changes made to the original req est in the notice shall be agreed by the relevant shareholders.	The amendment was made in accordance with the G idelines oniss78588oE237f

N	f a t	Aft a t	R a f a t
	(3) If the Board disagrees to convene the extraordinary general meeting or class meeting, or does not reply within 10 days pon receipt of the proposal, shareholders individ ally or collectively holding more than 10% of the shares of the Company are entitled to req est the S pervisory Committee in writing to convene an extraordinary general meeting or class meeting. (4) If the S pervisory Committee agrees to convene the extraordinary general meeting or class meeting, it shall iss e a notice of convening the general meeting within 5 days pon receipt of the proposal. Any changes made to the original req est in the notice shall be agreed by the relevant shareholders. (5) If the S pervisory Committee does not iss e the notice of general meeting within the prescribed period, it shall be deemed as the S pervisory Committee not convening and not holding the general meeting. Then the shareholders who individ ally or collectively hold more than 10% of the shares for more than 90 consec tive days are entitled to convene and hold the meeting by themselves. Before making an anno ncement on the resol tion(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares. When the convening shareholder iss es the notice of general meeting and the anno ncement on the resol tion(s) of the general meeting, they shall s bmit the relevant proof materials to the sec rities reg latory a thority and relevant stock exchange where the Company is located.	(3) If the Board disagrees to convene the extraordinary general meetingor class meeting, or does not reply within 10 days pon receipt of the proposal, shareholders individ ally or collectively holding more than 10% of the shares of the Company are entitled to req est the S pervisory Committee in writing to convene an extraordinary general meeting or class meeting. (4) If the S pervisory Committee agrees to convene the extraordinary general meetingor class meeting, it shall iss e a notice of convening the general meeting within 5 days pon receipt of the proposal. Any changes made to the original req est in the notice shall be agreed by the relevant shareholders. (5) If the S pervisory Committee does not iss e the notice of general meeting within the prescribed period, it shall be deemed as the S pervisory Committee not convening and not holding the general meeting. Then the shareholders who individ ally or collectively hold more than 10% of the shares for more than 90 consec tive days are entitled to convene and hold the meeting by themselves. Before making an anno ncement on the resol tion(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares. When the convening shareholder iss es the notice of general meeting and the anno ncement on the resol tion(s) of the general meeting, they shall s bmit the relevant proof materials to the sec rities reg latory a thority and relevant stock exchange where the Company is located.	

N	f a t	Aft a t	R a f a t
36	Article 75 Where an ann al general		

N	f a t	Aft a t	R a f a t
37	Article 79 Notice of general meeting shall be served to the shareholder (whether has voting right on general meeting or not) either by hand or by post in a bwoAida ddresseda to shareholder-7885.1atr-7885.1hisr-7885.1regisfteeda ddress. the of orbyonthe or ether byhagey whrea the or-320.57complanice osn ofthe of		

etinggeneral a

N	f a t	Aft a t	R a f a t
38	Article 82 All shareholders on the register of shareholders on the shareholding record date shall be entitled to attend the general meeting, and vote in accordance with the provisions of the relevant laws, reg lations and these Articles of Association. Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more persons (who may not be necessarily a shareholder) as his proxies to attend and vote on his behalf. S ch proxies may exercise the following rights as entr sted by the shareholder: (1) The shareholder’s right to speak at the general meeting; (2) The right to demand by himself or jointly with others in voting by way of poll; (3) Unless otherwise provided in the applicable listing r les or other sec rities laws and reg lations, the right to vote may be exercised either by a show of hands or by poll. However, if a shareholder has appointed more than one proxy, s ch proxies may only exercise their voting rights by poll.	Article 82__ All shareholders on the register of shareholders on the shareholding record date shall be entitled to attend the general meeting, and vote in accordance with the provisions of the relevant laws, reg lations and these Articles of Association. Any shareholder entitled to attend and vote at a general meeting shall have the right to appoint one or more persons (who may not be necessarily a shareholder) as his proxies to attend and vote on his behalf. S ch proxies may exercise the following rights as entr sted by the shareholder: (1) The shareholder’s right to speak at the general meeting; (2) The right to demand by himself or jointly with others in voting by way of poll; (3) Unless otherwise provided in the applicable listing r les or other sec rities laws and reg lations, the right to vote may be exercised either by a show of hands or by poll. However, if a shareholder has appointed more than one proxy, s ch proxies may only exercise their voting rights by poll.	Certain contents of this article were deleted as the Mandatory Provisions was abolished

N	f a t	Aft a t	R a f a t
	If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting or class meeting of shareholders.		

N	f a t	Aft a t	R a f a t
39	Article 85 The instr ment appointing a voting proxy shall be placed at the domicile of the Company or at s ch other places as specified in the notice of convening the meeting 24 ho rs prior to convening of the meeting at which the proxy is a thorized to vote or 24 ho rs prior to the designated time of voting. Where the instr ment is signed by another person a thorized by the principal, the a thorization letter or other doc ments a thorizing the signatory shall be notarized. The notarized a thorized letter or other a thorized doc ments shall be placed together with the instr ment appointing the voting proxy at the domicile of the Company or at s ch other places as specified in the notice of convening the meeting. Where the principal is a legal person, its stat tory representative or the person a thorized by resol tion of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of s ch legal person.	Article 85__ The instr ment appointing a voting proxy shall be placed at the domicile of the Company or at s ch other places as specified in the notice of convening the meeting 24 ho rs prior to convening of the meeting at which the proxy is a thorized to vote or 24 ho rs prior to the designated time of voting. Where the instr ment is signed by another person a thorized by the principal, the a thorization letter or other doc ments a thorizing the signatory shall be notarized. The notarized a thorized letter or other a thorized doc ments shall be placed together with the instr ment appointing the voting proxy at the domicile of the Company or at s ch other places as specified in the notice of convening the meeting. Where the principal is a legal person, its stat tory representative or the person a thorized by resol tion of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of s ch legal person.	The relevant content of this article was deleted as the Mandatory Provisions was abolished
40	Article 86 Any form iss ed by the Board of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instr ct their proxies to cast vote in favo r of or against each resol tion and enable the shareholders to give separate instr ctions on each matter to be voted on at the meeting. The proxy form shall state that if the shareholder does not give specific instr ctions, the proxy shall vote at his/her/its own discretion.	Article 86__ Any form iss ed by the Board of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instr ct their proxies to east vote in favo r of or against each resol tion and enable the shareholders to give separate instr ctions on each matter to be voted on at the meeting. The proxy form shall state that if the shareholder does not give specific instr ctions, the proxy shall vote at his/her/its own discretion.	The relevant content of this article was deleted as the Mandatory Provisions was abolished

N	f a t	Aft a t	R a f a t
41	Article 91 The general meeting shall be convened and presided over by the chairman of the Board. Where the chairman of the Board is nable to discharge or fails to discharge his/her d ties, the meeting shall be convened and presided over by the vice chairman of the Board (if there are two or more vice chairmen, the one elected by more than one half of the directors shall preside over the meeting). Where the position of vice chairman does not exist, or where the vice chairman of the Board is nable to discharge or fails to discharge his/her d ties, more than one half of the directors shall designate a director to convene and preside over the meeting. Where more than one half of the directors cannot designate a director to convene and preside over the meeting, the shareholders attending the meeting may elect one person to preside over the meeting. If for any reason the shareholders are nable to elect a chairman, the attending shareholder holding the largest n mber of voting shares (whether in person or by proxy) shall preside over the meeting. If a general meeting is convened by the S pervisory Committee, the chairman of the S pervisory Committee shall preside over the meeting. If the chairman of the S pervisory Committee is nable to fails discharge his/her d ties, more than one half of the s pervisors shall nominate a s pervisor to preside over the meeting. 	Article 91__ The general meeting shall be convened and presided over by the chairman of the Board. Where the chairman of the Board is nable to discharge or fails to discharge his/her d ties, the meeting shall be convened and presided over by the vice chairman of the Board (if there are two or more vice chairmen, the one elected by more than one half a <u>aj t</u> of the directors shall preside over the meeting). Where the position of vice chairman does not exist, or where the vice chairman of the Board is nable to discharge or fails to discharge his/her d ties, more than	

N	f a t	Aft a t	R a f a t
42	Article 102 to Article 103: 	/	These articles were deleted as the Mandatory Provisions was abolished
43	Article 104 The following matters shall be passed by way of ordinary resolutions at a general meeting: (1) Work reports of the Board and the Supervisory Committee; (2) Profit distribution plan and loss compensation plan formulated by the Board; (3) The appointment and removal of non-employee representatives among members of the Board and members of the Supervisory Committee; (4) The remuneration and method of payment of members of the Board and members of the Supervisory Committee; (5) Annual budgets and final accounts of the Company; (6) Annual report of the Company; (7) Matters other than those requiring the approval by way of special resolutions in accordance with the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed or these Articles of Association.	Article 104__ The following matters shall be passed by way of ordinary resolutions at a general meeting: (1) Work reports of the Board and the Supervisory Committee; (2) Profit distribution plan and loss compensation plan formulated by the Board; (3) The appointment and removal of non-employee representatives among members of the Board and members of the Supervisory Committee; (4) The remuneration and method of payment of members of the Board and members of the Supervisory Committee; (5) Annual budgets and final accounts of the Company; (6_) Annual report of the Company; (7_) Matters other than those requiring the approval by way of special resolutions in accordance with the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed or these Articles of Association.	The amendment was made in accordance with the Company Law

N	f a t	Aft a t	R a f a t
44	Article 105 The following matters shall be passed by way of special resolutions at a general meeting: (1) Increase or reduction in the registered capital and issue of any kinds of shares, warrants and other similar securities by the Company; (2) Issue of corporate bonds; (3) Division, merger, dissolution and liquidation of the Company or change of form of incorporation of the Company; (4) Amendment to these Articles of Association; (5) Acquisition and disposal of material assets within one year by the Company and events that involve a guarantee amount exceeding 30% of the latest audited total assets of the Company; (6) Equity incentive plan; (7) Other matters required by the laws, administrative regulations, listing rules of the stock exchange(s) of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact to the Company and thereby required to be passed by way of special resolutions.	Article 105 The following matters shall be passed by way of special resolutions at a general meeting: (1) Increase or reduction in the registered capital and issue of any kinds of shares, warrants and other similar securities by the Company; (2) Issue of corporate bonds; (3) Division, merger, dissolution and liquidation of the Company or change of form of incorporation of the Company; (4) Amendment to these Articles of Association; (5) Acquisition and disposal of material assets within one year by the Company and events that involve a guarantee amount exceeding 30% of the latest audited total assets of the Company; (6) Equity incentive plan; (7) Other matters required by the laws, administrative regulations,	

N	f a t	Aft a t	R a f a t
		meeting shall a u c ta a u t f t t ac p p a a a u c w t a p p a pa acc t t t u t be held responsible for deciding whether or not a resol tion of the general meeting has been passed according to the voting res lts. His decision shall be final and shall be anno nced at the meeting and t u t f t ut a recorded in the min tes of meeting.	The amendment was made in accordance with the Guidelines on Article 1 of the Association passed according to the voting res lts. His decision shall be final and shall be anno nced at the meeting and recorded in the min tes of meeting.
46	CHAPTER 9 SPECIAL PROCEDURES FOR VOTING AT CLASS MEETINGS Article 110 to Article 117: 	/	This chapter was deleted in accordance with the Guidelines on Articles of Association as the Mandatory Provisions was abolished
47	CHAPTER 10 BOARD OF DIRECTORS	CHAPTER 10_ BOARD OF DIRECTORS	/
48	Article 120 The notice concerning proposed nomination of a director candidate and the written notice regarding the indication of the candidate's intention to accept the nomination shall be sent to the Company with a shortest term of at least 7 days. The date of entitlement of the abovementioned term shall not be earlier than the first day pon the iss e of the notice for convening the shareholder's meeting for this p rpose, and the date of expiry shall not be later than 7 days prior to the date of convening the shareholder's meeting.	Article 120_ The notice concerning proposed nomination of a director candidate and the written notice regarding the indication of the candidate's intention to accept the nomination shall be sent to the Company with a shortest term of at least 7 days. The date of entitlement of the abovementioned term shall not be earlier than the first day pon the iss e of the notice for convening the shareholder's meeting for this p rpose, and the date of expiry shall not be later than 7 days prior to the date of convening the shareholder's meeting.	The amendment was made in accordance with the relevant provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

N	f a t	Aft a t	R a f a t
	Subject to compliance with relevant laws, regulations and the Listing Rules, a director can be removed by way of an ordinary resolution passed on a general meeting before the expiry of his term of office. Such removal does not prejudice the director's claim for damages payable to any contract.	Subject to compliance with relevant laws, regulations and the Listing Rules, a director can be removed by way of an ordinary resolution passed on a general meeting before the expiry of his term of office. Such removal does not prejudice the director's claim for damages payable to any contract.	
49	Article 126 Unless otherwise provided in this section, the relevant provisions set out in Chapter 15 of these Articles of Association shall apply to the qualifications and obligations of independent non-executive directors. An independent non-executive director shall satisfy the following basic conditions: 	Article 126_ Unless otherwise provided in this section, the relevant provisions set out in Chapter 15_ of these Articles of Association shall apply to the qualifications and obligations of independent non-executive directors. An independent non-executive director shall satisfy the following basic conditions: 	/
50	Article 128 An independent non-executive director shall have the same term of office as that of other directors of the Company, and upon expiry, may be re-elected for a consecutive term of no more than 6 years. 	Article 128_ An independent non-executive director shall have the same term of office as that of other directors of the Company, and upon expiry, may be re-elected for a consecutive term of no more than 6 years— <u>acc a c w t t</u> <u>a t qu t f aw</u> <u>a t at u at</u> <u>pa t ta u at</u> <u>cu t a t cu t</u> <u>u at aut t f t p ac</u> <u>w t a f t C pa</u> <u>a t</u>	/

N	f a t	Aft a t	R a f a t
51	Article 133 The Board exercises the following f nctions and powers: (1) to be responsible for convening general meetings and reporting its work to the general meetings; (2) to implement resol tions of the general meetings; (3) to decide on the Company's b siness plans and investment plans; (4) to form late the ann al financial b dgets and final acco nts of the Company; (5) to form late the Company's profit distrib tion plans and plans on making p losses; (6) to form late proposals for the Company to increase or decrease its registered capital, iss e corporate bonds or other sec rities and p rs e any listing thereof; (7) to form late plans for mergers, division, dissol tion and alteration of corporate form of the Company; (8) to form late plans for the Company's s bstantial acq isitions and p rchase of the shares of the Company; (9) within the scope a thorized by the general meeting, to decide, among others, the Company's external investment, p rchase and sale of assets, provision of sec rity on the Company's assets, matters on external g arantees, entr sted wealth management, connected transactions and others;	Article 133__ The Board exercises the following f nctions and powers: (1) to be responsible for convening general meetings and reporting its work to the general meetings; (2) to implement resol tions of the general meetings; (3) to decide on the Company's b siness plans and investment plans; (4) to form late the ann al financial b dgets and final acco nts of the Company; (5_) to form late the Company's profit distrib tion plans and plans on making p losses; (6_) to form late proposals for the Company to increase or decrease its registered capital, iss e corporate bonds or other sec rities and p rs e any listing thereof; (7_) to form late plans for mergers, division, dissol tion and alteration of corporate form of the Company; (8_) to form late plans for the Company's s bstantial acq isitions and p rchase of the shares of the Company; (9_) within the scope a thorized by the general meeting, to decide, among others, the Company's external investment, p rchase and sale of assets, provision of sec rity on the Company's assets, matters on external g arantees, entr sted wealth management, connected transactions <u>at</u> and others;	The amendment was made in accordance with the Company Law

N	f a t	Aft a t	R a f a t
	(10) to decide on the establishment of internal management organizations of the Company; (11) to determine the establishment of the special committees under the Board, appoint or dismiss the chairman (convener) of such committees; (12) to appoint or dismiss the general manager, the secretary to the Board and the company secretary; to appoint or dismiss the senior management including the standing deputy general managers, the deputy general managers and the chief financial officer of the Company in accordance with the nominations made by general manager, and to decide on their remunerations; (13) to formulate the basic management system of the Company; (14) to formulate proposals to amend these Articles of Association; (15) to formulate the incentive stock option plan of the Company; (16) to manage information disclosure of the Company; (17) to propose to the general meeting the appointment or replacement of the accounting firms which provide auditing service to the Company; (18) to listen to work reports of the general manager of the Company and review the work of the general manager;	(40_) to decide on the establishment	

N	f a t	Aft a t	R a f a t

N	f a t	Aft a t	R a f a t
	Sho ld the foregoing exercise of s ch f nctions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing r les of the stock exchange(s) of the place(s) where the Company's shares are listed, s ch shall be s bmitted to the general meeting for consideration and review. Except for the Board resol tions in respect of the matters specified in paragraphs (6), (7) and (14) which shall be passed by more than two-thirds of the directors, the Board resol tions in respect of all other matters set o t in the preceding paragraphs may be passed by more than one half of the directors. The Board shall provide explanation to the general meeting with respect to the a dit report of a non-standard opinion, iss ed by a certified p blic acco ntant, regarding the Company's financial statements.	Sho ld the foregoing exercise of s ch f nctions and powers by the Board, or any transaction or arrangement of the Company be considered and reviewed by a general meeting according to the listing r les of the stock exchange(s) of the place(s) where the Company's shares are listed, s ch shall be s bmitted to the general meeting for consideration and review. Except for the Board resol tions in respect of the matters specified in paragraphs <u>(1)</u> (6), (7) and (1_4) which shall be passed by more than two- thirds of the directors, the Board resol tions in respect of all other matters set o t in the preceding paragraphs may be passed by more than one half of the directors. The Board shall provide explanation to the general meeting with respect to the a dit report of a non-standard opinion, iss ed by a certified p blic acco ntant, regarding the Company's financial statements.	

N	f a t	Aft a t	R a f a t
52	Article 135 The Board shall establish the A dit Committee, the Rem neration and Appraisal Committee and the Nomination Committee, and may establish other special committees incl ding the Strategic Committee, to advise and cons lt with the Board on major decisions. A dit Committee shall comprise at least 3 members and all of whom shall be non-exec tive directors, among whom, one member shall be an independent non-exec tive director possessing proper q alification in compliance with the relevant req irements of the Listing R les or appropriate acco nting expertise or related financial management expertise. The independent non-exec tive directors shall form a majority in the members of the A dit Committee. The person who serves as the chairman of the Committee shall be an independent non-exec tive director. The independent non-exec tive directors shall form a majority in the members of the Rem neration and Appraisal Committee, and the chairman thereof shall be an independent non-exec tive director.	Article 135__ The Board shall	

N	f a t	Aft a t	R a f a t
53	Article 136 When the Board is disposing of fixed assets and should the sum of the expected value of the fixed assets proposed for disposal by the Board and the value derived for the fixed assets that were disposed of within 4 months prior to such proposed disposal exceed 33% of the fixed assets value set out in the latest balance sheet recently considered by the general meetings, the Board may not dispose of or agree to dispose of such fixed assets without such prior approval by the general meeting. 	/	This article was deleted as the Mandatory Provisions was abolished
54	Article 137 The vice chairman shall assist the chairman of the Board in work. Should the chairman be unable to or fail to carry out his duties, the vice chairman shall carry out the duties of the chairman (and if the Company has two or more vice chairmen, the vice chairman nominated by more than one half of the directors shall carry out the duties of the chairman). Where the position of vice chairman does not exist, or where the vice chairman is unable to or fails to carry out his duties, more than one half of the directors shall jointly nominate a director to carry out such duties.	Article 137	

N	f a t	Aft a t	R a f a t
55	Article 138 The Board meetings shall include regular meetings and extraordinary meetings. Regular meetings of the Board of directors shall be held at least 4 times a year. Such meetings shall be convened by the chairman of the Board. Notice of and documents for meetings shall be delivered to all directors and supervisors 14 days before the meeting is held. Regular meetings of the Board shall not include the obtaining of such approval from the Board by means of circulation of written resolutions. The chairman, any shareholder holding more than one tenth voting rights, more than one third of the directors or the Supervisory Committee or the general manager may propose the holding of an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the extraordinary meeting of the Board within 10 days upon receipt of the proposal, and shall give written notice to all directors and supervisors 5 days before the meeting is held. 	Article 138__ The Board meetings shall include regular meetings and extraordinary meetings. Regular meetings of the Board of directors shall be held at least 4 times a year. Such meetings shall be convened by the chairman of the Board. Notice of and documents for meetings shall be delivered to all directors and supervisors 14 days before the meeting is held. Regular meetings of the Board shall not include the obtaining of such approval from the Board by means of circulation of written resolutions. The chairman, any shareholder holding more than one tenth voting rights, more than one third of the directors or the Supervisory Committee or the general manager may propose the holding of an extraordinary meeting of the Board. The chairman of the Board shall convene and preside over the extraordinary meeting of the Board within 10_ days upon receipt of the proposal, and shall give written notice to all directors and supervisors 5_ days before the meeting is held. 	The amendment was made in accordance with the Guidelines on Articles of Association
56	Article 139 The notice of Board meetings may be delivered in the manner(s) as set out in Article 240 of these Articles of Association. 	Article 139__ The notice of Board meetings may be delivered in the manner(s) as set out in Article 240__ of these Articles of Association. 	/

N	f a t	Aft a t	R a f a t
57	Article 168 A s pervisor shall faithfully perform his or her s pervisor y d ties in accordance with the provisions of laws, administrative reg lations and these Articles of Association. 	Article 168__ A s pervisor shall faithfully perform his or her s pervisor y d ties in accordance with the provisions of laws, administrative reg lations and these Articles of Association. ____ a u t ut f a t a c t t C pa a tak a u t a a c f ct f t t w t t C pa a t acc pt a u u f t tak a a ta f p w a p t a a c t a a ca a p ct f a a a t t t t f t C pa t p f a c f t ut	The amendment was made in accordance with the G idelines on Articles of Association and the Company Law
58	Article 170 The S pervisor y Committee shall be composed of five s pervisor s, one of whom shall be the chairman of the S pervisor y Committee. The appointment and dismissal of the chairman of the S pervisor y Committee shall be passed by more than two-thirds of its members.	Article 170__ The S pervisor y Committee shall be composed of five s pervisor s, one of whom shall be the chairman of the S pervisor y Committee. The appointment and dismissal of the chairman of the S pervisor y Committee shall be passed by more than two-thirds ____ t a a f of its members.	The amendment was made in accordance with the G idelines on Articles of Association
59	Article 173 The meeting of the S pervisor y Committee shall be held at least once every six months, which shall be convened and presided over by the chairman of the S pervisor y Committee. A s pervisor may propose to convene an extraordinary meeting of the S pervisor y Committee. Where the chairman of the S pervisor y Committee is incapable of performing or fails to perform his d ties, a s pervisor elected by not less than half of the s pervisor s shall convene and preside over the meeting of the S pervisor y Committee.	Article 173__ The meeting of the S pervisor y Committee shall be held at least once every six months, which shall be convened and presided over by the chairman of the S pervisor y Committee. A s pervisor may propose to convene an extraordinary meeting of the S pervisor y Committee. Where the chairman of the S pervisor y Committee is incapable of performing or fails to perform his d ties, a s pervisor elected by not less ____ than half of the s pervisor s shall convene and preside over the meeting of the S pervisor y Committee.	The amendment was made in accordance with the Company Law

N	f a t	Aft a t	R a f a t
60	Article 175..... Resol tions at the meeting of the S pervisor y Committee shall be passed by more than two-thirds of the s pervisor s' votes.	Article 175_____ Resol tions at the meeting of the S pervisor y Committee shall be passed by more than two-thirds <u>t a a f</u> of the s pervisor s' votes.	The amendment was made in accordance with the G idelines on Articles of Association
61	Article 179 A person may not serve as a director, s pervisor or senior management of the Company if any of the following occasions occ r: (1) A person witho t capacity or with restricted capacity for civil acts; (2) A person who has committed an offence of corr ption, bribery, embezzlement of property, misappropriation of property or sabotaging the social economic order shall be penalized beca se of committing s ch offence; or who has been deprived of his political rights, in each case where less than 5 years have elapsed pon the completion of implementation of s ch p nishment or deprivation; (3) A person who is a former director, factory manager or general manager of a company or enterprise which has ndergone bankr ptcy and he is personally liable for the bankr ptcy of s ch company or enterprise, where less than 3 years have elapsed pon the completion of the insolvency and liq idation of the company or enterprise; (4) A person who is a former legal representative of a company or enterprise which its b siness license revoked d e to a violation of the law and who inc rred personal liability, where less than 3 years has elapsed pon the revocation of the b siness license;	Article 179__ A person may not serve as a director, s pervisor or senior management of the Company if any of the following occasions occ r: (1) A person witho t capacity or with restricted capacity for civil acts; (2) A person who has committed an offence of corr ption, bribery, embezzlement of property, misappropriation of property or sabotaging the social economic order shall be penalized beca se of committing s ch offence; or who has been deprived of his political rights, in each case where less than 5 years have elapsed pon the completion of implementation of s ch p nishment or deprivation, <u>w a a p at w t t a tw a a ap c t p at f t p f p at</u> ; (3) A person who is a former director, factory manager or general manager of a company or enterprise which has ndergone bankr ptcy and he is personally liable for the bankr ptcy of s ch company or enterprise, where less than 3 years have elapsed pon the completion of the insolvency and liq idation of the company or enterprise; (4) A person who is a former legal representative of a company or enterprise which its b siness license revoked d e to a violation of the law and who inc rred personal liability, where less than 3 years has elapsed pon the revocation of the b siness license <u>a t c</u> ;	The amendment was made in accordance with the G idelines on Articles of Association and the Company Law

N	f a t	Aft a t	R a f a t
	(5) A person who bears a relatively large amo nt of debts d e and o tstanding;		

N	f a t	Aft a t	R a f a t
	(11) Other circumstances stipulated by laws, administrative regulations or departmental rules and regulations or rules of securities regulators and stock exchange(s) in the place(s) where the shares of the Company are listed. The breach of the foregoing provisions regarding the election of directors and supervisors, or the appointment of the senior management shall render such election or appointment null and void. Should the occasion(s) set forth in the foregoing provisions occur during a tenure of a director, supervisor or member of the senior management, the Company shall relieve such person from his/her duties.	(11) Other circumstances stipulated by laws, administrative regulations or departmental rules and regulations or rules of securities regulators and stock exchange(s) in the place(s) where the shares of the Company are listed. The breach of the foregoing provisions regarding the election of directors and supervisors, or the appointment of the senior management shall render such election or appointment null and void. Should the occasion(s) set forth in the foregoing provisions occur during a tenure of a director, supervisor or member of the senior management, the Company shall relieve such person from his/her duties.	
62	Article 180 to Article 184, Article 186 to Article 193, Article 195, and Article 196: 	/	These articles were deleted in accordance with the Guidelines on Articles of Association

N	f a t	Aft a t	R a f a t
63	/	A t c ct up a a a t a a t ut f a t t t C pa a tak a u t a c f ct tw t w t t a t t t f t c pa a a t tak a a ta f p t t k p p t t ct up a a a t a t a t act t w. () c ac t C pa , p p t app p at t C pa ' fu () p w a a t p ' a a a k acc u t f t pu p f p t a f t C pa ' fu () tak a a ta f ff c a fu ct a p w t acc pt t a a () acc pt c a f t a act w t t C pa a app p at t f f () c t C pa , c f t a f at w t ut aut zat () t act t at at t ut f a t t t C pa	This article was added in accordance with the Guidelines on Articles of Association and the Company Law

N	f a t	Aft a t	R a f a t
		ct up a a a t w ct ct t t c t act t a act w t t C pa a p t t t a t a t att at t t t c t act t a act w c a app ut f t a t a t acc a c w t t p f t A t c f A c at p f t p c pa a ap a app t t c at f ct up a a a t t p ct ct c t ct up a a a t t c at a at p w a t a c at at w t ct up a a a t w t t t c t act t a act w t t C pa ct up a a a t a t tak a a ta f p t t k u pp tu t t t C pa f f f t w a f t f w c cu ta c a c u () a p t t t a t a t f a a ta app a a ut f t a t a t acc a c w t t p f t A t c f A c at () t C pa a t tak a a ta f t u pp tu t acc a c w t t p f aw a t at u at t A t c f A c at	

N	f a t	Aft a t	R a f a t
		A ct up a a t w a t p t t t a t a t a a t ta app a a ut f t a t a t acc a c w t t p f t A t c f A c at a t p at t a k f u a t C pa f f f f t a ta ct at f t A t c a t t C pa w a ct cau a a a t t C pa uc ct a a u c p at a t p t - cut ct a p f t p t acc a c w t aw a t at u at a pa t ta u	

N	f a t	Aft a t	R a f a t
64	/	A t c D ct a a a t a a aw a t at u at a t A t c f A c at c t a a ca a p ct f a a a t t t t ft C pa t p f a c ft ut a p f t f w ut f c	

N	f a t	Aft a t	R a f a t
		() t ut f c a p c aw a t at u at pa t t u a t A t c f A c at f ct up a a a t ca t ua a t t aut t c t accu ac a c p t f t c t t f cu t ua c cu t a p c p t a w t t c t t t a p t p a tat t a w tt c f at p a t C pa a c t f t C pa c t t c t ct up a a a t a ct app f c u	
65	Article 201 The financial reports of the Company shall be made available for inspection by shareholders 20 days prior to an ann al general meeting to be convened. Each shareholder of the Company shall have the right to		

N	f a t	Aft a t	R a f a t
	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.		
66	Article 206 The common capital reserve shall include the following funds: (1) the premiums obtained from the issue of shares in excess of the par; (2) such other revenue required to be included in the capital common reserve by the State Council's competent department in charge of finance.	/	This article was deleted as the Mandatory Provisions was abolished

N	f a t	Aft a t	R a f a t
67	Article 208 The reserve of the Company is sed to make p for the Company's losses, expand the prod ction operation of the Company or increase the Company's capital. However, capital reserve shall not be sed to make p for the Company's losses. When stat tory common reserve is converted into capital, the remaining balance of s ch reserve shall not be less than 25% of the registered capital of the Company before the conversion.	Article 208 The reserve of the Company is sed to make p for the Company's losses, expand the prod ction operation of the Company or increase the Company's capital. However, capital reserve shall not be sed to make p for the Company's losses. <u>f t C pa ' a</u> <u>t a up t</u> <u>c t a c a</u> <u>tatut c a</u> <u>u p t f t t</u> <u>ca t a up t C pa</u> <u>a app t cap ta</u> <u>acc a c w t t u at</u> When stat tory common reserve is converted into capital, the remaining balance of s ch reserve shall not be less than 25% of the registered capital of the Company before the conversion.	The amendment was made in accordance with the Company Law

N	f a t	Aft a t	R a f a t
68	Article 211 The Company shall appoint a receiving agent for holders of overseas-listed foreign shares to collect on behalf of the relevant shareholders the dividends distrib ted and other f nds payable in respect of overseas listed foreign shares. The receiving agent appointed by the Company shall meet the req irements of the laws of the place(s) of s ch listing, or the relevant provisions of the stock exchange(s) of s ch listing. The receiving agent appointed by the Company for holders of overseas-listed foreign shares listed on the HK Stock Exchange shall be a tr st company registered p rs ant to the Tr stee Ordinance of Hong Kong. S bject to complying with the relevant PRC laws and reg lations and the provisions of the Hong Kong Stock Exchange, the Company may exercise the right to forfeit nclaimed dividends, b t s ch right shall not be exercised ntil and pon the expiration of the applicable corresponding limitation period after the dividend has been declared to be distrib ted.	Article 244 The Company shall appoint a receiving agent for holders of overseas-listed foreign shares to collect on behalf of the relevant shareholders the dividends distrib ted and other f nds payable in respect of overseas listed foreign shares. The receiving agent appointed by the Company shall meet the req irements of the laws of the place(s) of s ch listing, or the relevant provisions of the stock exchange(s) of s ch listing. The receiving agent appointed by the	

N	f a t	Aft a t	R a f a t
	The Company has the right to cease delivering s ch dividend warrants by post to holders of overseas-listed foreign shares, provided that s ch power shall not be exercised ntil and s ch dividend warrants have been so left ncashed on two consec tive occasions. However, s ch power may also be exercised by the Company sho ld s ch warrant be ndelivered and ret rned for the first attempt of delivery. In the event of exercising the right to iss e warrants to holders, no new warrants shall be iss ed to replace the lost ones nless the Company confirms, witho t any reasonable do bts, that the original warrants have been destroyed. The Company has the right to sell the shares of a holder of the overseas-listed foreign shares where s ch holder cannot be contacted in s ch manner deemed to be appropriate by the Board b t the Company m st observe the following conditions: (1) d ring a period of twelve years, there have been at least three distrib tion of s ch dividends in respect of the shares in q estion and no dividend d ring that period has been claimed; (2) pon the expiry of the twelve-year period, the Company shall give a notice stating its intention to sell the shares by way of an anno ncement p blished in one or more newspaper in the place where the Company is listed and shall notify the stock exchange(s) of s ch listing of s ch shares of s ch intention.	The Company has the right to cease delivering s ch dividend warrants by post to holders of overseas-listed foreign shares, provided that s ch power shall not be exercised ntil and s ch dividend warrants have been so left ncashed on two consec tive occasions. However, s ch power may also be exercised by the Company sho ld s ch warrant be ndelivered and ret rned for the first attempt of delivery. In the event of exercising the right to iss e warrants to holders, no new warrants shall be iss ed to replace the lost ones nless the Company confirms, witho t any reasonable do bts, that the original warrants have been destroyed. The Company has the right to sell the shares of a holder of the overseas-listed foreign shares where s ch holder cannot be contacted in s ch manner deemed to be appropriate by the Board b t the Company m st observe the following conditions: (1) d ring a period of twelve years, there have been at least three distrib tion of s ch dividends in respect of the shares in q estion and no dividend d ring that period has been claimed; (2) pon the expiry of the twelve-year period, the Company shall give a notice stating its intention to sell the shares by way of an anno ncement p blished in one or more newspaper in the place where the Company is listed and shall notify the stock exchange(s) of s ch listing of s ch shares of s ch intention.	

N	f a t	Aft a t	R a f a t
69	/	A t c C pa a p t a t a au t t a app t fu -t au t t ca ut t a au t a up f t C pa ' c a p a c c act t C pa ' t a au t t a t p t f t au t a ca ut aft ta app a f t a p c a f t au t pa t t a acc u ta a p t t t a	This article was added in accordance with the G idelines on Articles of Association
70	CHAPTER 17 APPOINTMENT OF AN ACCOUNTING FIRM Article 214 The Company shall engage an independent acco nting firm that complies with the relevant provisions of the State to a dit the ann al reports and other financial reports of the Company. The first acco nting firm of the Company may be appointed by the ina g ral meeting prior to the first ann al general meeting. The appointment period of s ch acco nting firm shall end pon the concl sion of the first ann al general meeting. Sho ld the Company's ina g ral meeting fail to exercise its f nctions and power nder the preceding paragraph, the Board shall exercise s ch f nctions and power.	CHAPTER 17_ APPOINTMENT OF AN ACCOUNTING FIRM Article 214__ The Company shall engage an independent acco nting firm that complies with the relevant provisions of the State to a dit the ann al reports and other financial reports of the Company. The first acco nting firm of the Company may be appointed by the ina g ral meeting prior to the first ann al general meeting. The appointment period of s ch acco nting firm shall end pon the concl sion of the first ann al general meeting. Sho ld the Company's ina g ral meeting fail to exercise its f nctions and power nder the preceding paragraph, the Board shall exercise s ch f nctions and power. app t t f a acc u t f a a a a t a acc u t f a app t t a p t t c f a t	The amendment was made in accordance with the G idelines on Articles of Association

N	f a t	Aft a t	R a f a t
71	Article 216 An accounting firm engaged by the Company shall be entitled to the following rights: (1) the right of access, at any time, to the account books, records or vouchers of the Company and the right to require directors and other senior management of the Company to provide the relevant information and explanation; (2) the right to require the Company to take all reasonable measures to obtain from its subsidiaries the information and explanation necessary for the accounting firm to perform its duties; (3) the right to attend general meetings, receive a notice or other information concerning any meetings which all shareholders have a right to receive, and to be heard at any general meetings on any matter which is related to it as the accounting firm of the Company.	Article 216 An accounting firm engaged by the Company shall be entitled to the following rights: (1) the right of access, at any time, to the account books, records or vouchers of the Company and the right to require directors and other senior management of the Company to provide the relevant information and explanation; (2) the right to require the Company to take all reasonable measures to obtain from its subsidiaries the information and explanation necessary for the accounting firm to perform its duties; (3) the right to attend general meetings, receive a notice or other information concerning any meetings which all shareholders have a right to receive, and to be heard at any general meetings on any matter which is related to it as the accounting firm of the Company. <u>C pa ua a t t</u> <u>p t u a c p t</u> <u>uc k f a c a a</u> <u>acc u t p t a t</u> <u>acc u t at a t t</u> <u>acc u t f a a a</u> <u>t fu t p c c a</u> <u>fa f at</u>	The amendment was made in accordance with the Guidelines on Articles of Association as the Mandatory Provisions was abolished
72	Article 217 to Article 218, and Article 220: 	/	These articles were deleted as the Mandatory Provisions was abolished

N	f a t	Aft a t	R a f a t
73	Article 219 The amo nt of rem neration of an acco nting firm or the manner in which the rem neration is determined shall be decided pon by the general meeting. The amo nt of rem neration of the acco nting firm appointed by the Board shall be decided by the Board.	Article 219__ The amo nt of rem neration of an acco nting firm or the manner in which the rem neration is determined shall be decided pon by the general meeting. The amo nt of rem neration of the acco nting firm appointed by the Board shall be decided by the Board.	The amendment was made in accordance with the G idelines on Articles of Association

N	f a t	Aft a t	R a f a t
74	Article 221 Where the Company dismisses or no longer reappoint an accounting firm,..... (1) The accounting firm may resign from its position thro gh by placing the resignation notice in writing at the legal address of the Company. S ch notice shall take effect since the date on which it is placed at the legal address of the Company or a later date as specified in the notice. The notice shall incl de the following statements: 1. in its opinions that its resignation does not involve any statement that sho ld be made to shareholders or creditors of the Company; or 2. any other s ch occasions that shall be presented. (2) Within 14 days pon the receipt of s ch notice in writing as referred to in paragraph (1) of this Article, the Company shall deliver a copy of the notice to the competent a thorities. Provided that the notice contains s ch statements as above mentioned in paragraph (1) 2. of this Article, the Company shall prepare and place copies of s ch statements at the company for inspection by shareholders. The Company shall also deliver d plicates of s ch foregoing statements by postage prepaid mail to each holder of overseas-listed foreign shares at the recipient's address registered in the shareholders register, or, s bject to observing the applicable laws, reg lations and listing r les, the Company shall post s ch information at the company website or s ch site specified by the stock exchange(s) of the place(s) where the Company's shares are listed.		

N	f a t	Aft a t	R a f a t
	(3) If the accounting firm's resignation notice contains any statement referred to in paragraph (1) 2. of this Article, the accounting firm may request the Board to convene an extraordinary general meeting of shareholders to hear its explanations on the situation of its resignation.	(3) If the accounting firm's resignation notice contains any statement referred to in paragraph (1) 2. of this Article, the accounting firm may request the Board to convene an extraordinary general meeting of shareholders to hear its explanations on the situation of its resignation.	
75	Article 222 The merger or division of the Company shall require the proposal put forward by the Board. After such proposal has been passed in accordance with the procedures specified in the Articles of Association of the Company, the relevant examination and approval procedures regarding such proposal shall be carried out according to laws. Shareholders that object to such proposal on the merger or division of the Company shall have the right to require the Company or shareholders who are in favor of such proposal on merger or division to purchase their shares at a fair price. The contents of such resolutions approving the merger or division of the Company shall be compiled into a special document for inspection by shareholders. For holders of overseas-listed foreign shares, the foregoing documents shall be served by post or in a manner permitted by the relevant laws, regulations or listing rules of the stock exchange(s) of the place(s) where the shares of the Company are listed.	/	This article was deleted as the Mandatory Provisions was abolished

N	f a t	Aft a t	R a f a t
76	Article 223 The merger of a company may be effected by way of a merger or a new consolidation. As for a merger, both parties to the merger shall enter into an agreement of merger with each other and prepare the balance sheets and checklists of properties. The companies involved shall notify the creditors according to the Company Law, and shall make a p blic anno ncement on newspaper recognized by the stock exchange of the place(s) where the Company's shares are listed, and shall clear off its debts or provide corresponding g arantees as the creditors req est so. In the case of a merger, the respective creditors' rights and debts of all parties thereto the merger shall be inherited by the existing company, or the newly established company pon the merger.	Article 223 The merger of a company may be effected by way of a merger or a new consolidation. As for a merger, both parties to the merger shall enter into an agreement of merger with each other and prepare the balance sheets and checklists of properties. The companies involved shall notify the creditors according to the Company Law, and shall make a p blic anno ncement on newspaper recognized by the stock exchange of the place(s) where the Company's shares are listed <u>Nat a t p C t f at u c t t</u>, and shall clear off its debts or provide corresponding g arantees as the creditors req est so. In the case of a merger, the respective creditors' rights and debts of all parties thereto the merger shall be inherited by the existing company, or the newly established company pon the merger.	The amendment was made in accordance with the Company Law
77	Article 224 As for the division of a company, the properties thereof shall be divided accordingly. As for the division of a company, the balance sheets and checklists of properties of the Company shall be prepared. The companies involved shall notify the creditors according to the provisions of the Company Law, and make a p blic anno ncement on newspaper recognized by the exchange of the place(s) where the Company's shares are listed. Debts owed by the Company prior to the division shall be jointly ass med by the existing companies pon the division, save as otherwise agreed by written agreement with the Company and the creditors prior to the division.	Article 224 As for the division of a company, the properties thereof shall be divided accordingly. As for the division of a company, the balance sheets and checklists of properties of the Company shall be prepared. The companies involved shall notify the creditors according to the provisions of the Company Law, and make a p blic anno ncement on newspaper recognized by the exchange of the place(s) where the Company's shares are listed <u>Nat a t p C t f at u c t t</u>. Debts owed by the Company prior to the division shall be jointly ass med by the existing companies pon the division, save as otherwise agreed by written agreement with the Company and the creditors prior to the division.	The amendment was made in accordance with the Company Law

N	f a t	Aft a t	R a f a t
78	Article 226 The Company shall be dissolved and liq idated p rs ant to laws sho ld the Company be nder any of the following circ mstances: (1) Any of the ca ses for dissol tion as stip lated in these Articles of Association is present; (2) The general meeting revolves to dissolve it; (3) It is necessary to be dissolved d e to merger or division of the Company; (4) The Company is declared bankr pt according to laws for being nable to pay its d e debts; (5) Its b siness 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 enco ntered serio s diffic lties in operation and management and that the interests of the shareholders of the Company are ca sed to s ffer from s bstantial loss d e to the contin ing existence of the Company while s ch iss e 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 co rt to dissolve the Company p rs ant to laws.	Article 226 The Company shall be dissolved and liq idated p rs ant to laws sho ld the Company be nder any of the following circ mstances: (1) <u>t f t p at</u> <u>p c f t A t c f</u> <u>A c at a p a</u> <u>t</u> Any of the ca ses for dissol tion as stip lated in these Articles of Association is present; (2) The general meeting revolves to dissolve it; (3) It is necessary to be dissolved d e to merger or division of the Company; (4) The Company is declared bankr pt according to laws for being nable to pay its d e debts; (5) Its b siness 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 enco ntered serio s diffic lties in operation and management and that the interests of the shareholders of the Company are ca sed to s ffer from s bstantial loss d e to the contin ing existence of the Company while s ch iss e 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 co rt to dissolve the Company p rs ant to laws. f t C pa a a cau f ut p c f t p c pa a ap t a pu c z t cau f ut t Nat a t p C t f at u c t t w t a	The amendment was made in accordance with the G idelines on Articles of Association Company Law as the Mandatory Provisions was abolished

N	f a t	Aft a t	R a f a t
79	Article 227 Where the Company is dissolved according to the provisions of Article 226 (1), (2), (5) or (6) of these Articles of Association, a liquidation team shall be formed within 15 days of the occurrence of the cases of dissolution, to carry out liquidation. The liquidation team shall be composed of the directors or any other people as determined by the general meeting. Where no liquidation team is formed within the time limit, the creditors may file an application with the people's court to designate relevant persons to form a liquidation team to carry out liquidation. Where the Company is dissolved according to the provisions of Article 226 (4) of these Articles of Association, the people's court shall, in accordance with relevant laws, arrange for the shareholders, relevant authorities and relevant professionals to establish a liquidation team to carry out liquidation.	Article 227___ Where the Company is dissolved according to the provisions of Article 226___ (1), (2), () <u>a</u> (5) or (6) of these Articles of Association, <u>t a qu at ct</u> <u>a t qu at f</u> <u>t C pa a</u> a liquidation team shall be formed within 15 days of the occurrence of the cases of dissolution, to carry out liquidation. The liquidation team shall be composed of the directors or any other people as <u>t p a</u>)	

N	f a t	Aft a t	R a f a t
80	Article 228 If the Board decides that the Company shall be liq idated (except for s ch liq idation as a res lt of the Company's declared bankr ptcy), the notice of the general meeting convened for s ch p rpose shall incl de a statement to the effect that the Board has made f ll inq ury into the position of the Company and that the Board is of the opinion that the Company can pay off its debts in f ll within 12 months after the liq idation has commenced. The f nctions and powers of the Board shall terminate immediately after the general meeting has passed the resol tion regarding the carrying o t of liq idation. The liq idation team shall take instr ctions from the general meeting and shall report to the general meeting on the liq idation team's income and expendit re, the b siness of the Company and the progress of the liq idation at least once per year. It shall make a final report to the general meeting pon the completion of s ch liq idation.	/	This article was deleted as the Mandatory Provisions was abolished

N	f a t	Aft a t	R a f a t
81	Article 229 The liq idation team shall, within 10 days of its formation, notify the creditors, and shall, within 60 days, make a p blic anno ncement on newspaper recognized by the stock exchange(s) where the shares of the Company is/are listed. Creditors shall, within 30 days of the receipt of the notice or within 45 days of the release of the p blic anno ncement in the case of fail re to receive said notice, file their creditors' rights with the liq idation team. Where creditors file their creditors'		

N	f a t	Aft a t	R a f a t
82	Article 232 In the event that the Company is liq idated d e to dissol tion, and sho ld the liq idation team find that the properties of the Company is ins fficient for clearing off the debts after liq idating the properties of the Company and preparing the balance sheets and checklists of properties, it shall immediately apply to the people's co rt to declare the Company's bankr ptcy p rs ant to laws. Once the people's co rt declares the bankr ptcy of the Company, the liq idation team shall hand over the liq idation matters to the people's co rt.	Article 232 In the event that the Company is liq idated d e to dissol tion, and sho ld the liq idation team find that the properties of the Company is ins fficient for clearing off the debts after liq idating the properties of the Company and preparing the balance sheets and checklists of properties, it shall immediately apply to the people's co rt—to declare f the Company's bankr ptcy a qu at p rs ant to laws. Once the people's co rt—declares acc pt the bankr ptcy	

N	f a t	Aft a t	R a f a t
84	Article 234 The members of the liq idation team shall devote themselves to their d ties and f lfill their obligations of liq idation according to laws. None of the members of the liq idation team may take any bribe or any other illegal proceeds by taking advantage of his/her position, nor may he/she misappropriate any of the properties of the Company. Where any members of the liq idation team ca se any loss to the Company or any creditor with intention or d e to gross negligence, he/she shall be liable to make indemnification.	Article 234__ The members of the liq idation team shall devote themselves to their d ties and f lfill their obligations of liq idation according to laws <u>a a t</u> <u>ut f a t a c</u> . None of theW <u>a</u> members of the liq idation team <u>fa t p f</u> <u>qu at ut a cau</u> <u>a t t C pa</u> <u>a a t ak</u> <u>f cat</u> , may take any bribe or any other illegal proceeds by taking advantage of his/her position, nor may he/she misappropriate any of the properties of the Company. W where any members of the liq idation team ca se any loss to the Company or any creditor with intention or d e to gross negligence, he/she shall be liable to make indemnification.	The amendment was made in accordance with the Company Law

N	f a t	Aft a t	R a f a t
85	CHAPTER 20 NOTICE Article 240 Notices of the Company may be served thro gh means as follows: Unless the context otherwise req ires, “anno ncement” referred to in these Articles of Association shall refer to if iss ed to domestic shareholders or within the PRC as req ired nder relevant reg lations and these Articles of Association, the anno ncement p blished in s ch Chinese newspapers as specified by the PRC laws and reg lations or the sec rities reg latory agency nder the State Co ncil; and if iss ed to holders of H shares or in Hong Kong as req ired nder the relevant provisions or these Articles of Association, the anno ncement being p blished in s ch Hong Kong newspapers as specified in relevant listing r les. All notices or other doc ments req ired nder Chapter 13 of the Listing R les to be sent by the Company to the Hong Kong Stock Exchange shall be in English lang age, or accompanied by a certified English translation. 	CHAPTER 20__ NOTICE Article 240__ Notices of the Company may be served thro gh means as follows: Unless the context otherwise req ires, “anno ncement” referred to in these Articles of Association shall refer to if iss ed to domestic shareholders or within the PRC as req ired nder relevant reg lations and these Articles of Association, the anno ncement p blished in s ch Chinese newspapers as specified by the PRC laws and reg lations or the sec rities reg latory agency nder the State Co ncil; and if iss ed to holders of H shares or in Hong Kong as req ired nder the relevant provisions or these Articles of Association, the anno ncement being p blished in s ch Hong p blished in s ch Chinese newspapers	

N	f a t	Aft a t	R a f a t
87	CHAPTER 22 SUPPLEMENTARY ARTICLES Article 245 Definition: (1) In these Articles of Association, “acting in concert” means the act of two or more people that in form of agreement (whether oral or written) have reached a consensus over achieving the purpose of controlling the Company or consolidating share control through take over of the Company’s voting rights by any one of them. (2) A “de facto controller” means a person who, though not a shareholder, but through investment relationships, agreements, or other arrangements, may act ally control the activities of the Company. 	CHAPTER 22 SUPPLEMENTARY ARTICLES Article 245 Definition: (1) <u>the act of two or more people that in form of agreement (whether oral or written) have reached a consensus over achieving the purpose of controlling the Company or consolidating share control through take over of the Company’s voting rights by any one of them.</u> (2) A “de facto controller” means a person who, though not a shareholder, but through investment relationships, agreements, or other arrangements, may act ally control the activities of the Company. 	The amendment was made in accordance with the Guidelines on Articles of Association and the Company Law

Note: As a result of addition and deletion of articles, numbering of the original articles of the Articles of Association has been adjusted and hence those cross-referenced articles have been adjusted accordingly, which are not showed separately.

N	f a t	Aft a t
1	Article 1 To safeg ard the legitimate rights and interests of Wenzho Kangning Hospital Co., Ltd. (the “Company”) and its shareholders, to f rther define the scope of d ties and powers of the general meeting of the Company, and to reg late its organization and acts, thereby to ens re its d ties are d ly performed in the general meeting according to laws with high efficiency, the R les of Proced res for General Meetings (the “R les”) is form lated p rs ant to relevant laws and reg lations incl ding the Company Law of PRC (the “Company Law”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, and the G idelines for Articles of Association of Listed Companies and relevant r les nder the R les Governing the Listing of Sec rities on The Stock Exchange of Hong Kong Limited (the “Listing R les”) and the Articles of Association of Wenzho Kangning Hospital Co., Ltd. (applicable pon H Shares Listing) (the “Articles of Association”).	Article 1 To safeg ard the legitimate rights and interests of Wenzho Kangning Hospital Co., Ltd. (the “Company”) and its shareholders, to f rther define the scope of d ties and powers of the general meeting of the Company, and to reg late its organization and acts, thereby to ens re its d ties are d ly performed in the general meeting according to laws with high efficiency, the R les of Proced res for General Meetings (the “R les”) is form lated p rs ant to relevant laws and reg lations incl ding the Company Law of PRC (the “Company Law”), the—Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, and the G idelines for Articles of Association of Listed Companies and relevant r les nder the R les Governing the Listing of Sec rities on The Stock Exchange of Hong Kong Limited (the “Listing R les”) and the Articles of Association of Wenzho Kangning Hospital Co., Ltd. (applicable pon H Shares Listing) (the “Articles of Association”).

N	f a t	Aft a t
2	Article 3 The general meeting shall exercise the following f nctions and powers: (1) Decide the operational policy and investment plan of the Company; (2) Elect and replace directors and s perversors who are not staff representatives. Make decisions on matters in relation to the rem neration of the relevant directors and s perversors; (3) Review and approve the reports of the Board; (4) Review and approve the reports of the S pervisory Committee; (5) Review and approve the ann al financial b dgets and final acco nting of the Company; (6) Review and approve the profit distrib tion plan and loss compensation plan of the Company; (7) Pass resol tions on increasing or red cing the registered capital of the Company; (8) Pass resol tions on merger, division, dissol tion, liq idation or changing the form of the Company; (9) Pass resol tions on the iss ance of corporate bonds or other sec rities and listing plan; (10) Pass resol tions on the appointment, dismissal of acco nting firms by the Company;	Article 3 The general meeting shall exercise the following f nctions and powers: (1) Decide the operational policy and investment plan of the Company; (2_) Elect and replace directors and s perversors who are not staff representatives. Make decisions on matters in relation to the rem neration of the relevant directors and s perversors; (3_) Review and approve the reports of the Board; (4_) Review and approve the reports of the S pervisory Committee; (5) Review and approve the ann al financial b dgets and final acco nting of the Company; (6_) Review and approve the profit distrib tion plan and loss compensation plan of the Company; (7_) Pass resol tions on increasing or red cing the registered capital of the Company; (8_) Pass resol tions on merger, division, dissol tion, liq idation or changing the form of the Company; (9_) Pass resol tions on the iss ance of corporate bonds or other sec rities and listing plan; (10_) Pass resol tions on the appointment, dismissal of acco nting firms by the Company;



N	f a t	Aft a t																														
4	Article 9 Two of independent non-executive directors are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. 	Article 9 Two of independent non-executive directors are entitled to propose to convene an extraordinary general meeting to the Board. Concerning the proposal of convening an extraordinary general meeting requested by the independent non-executive directors, the Board shall, in accordance with the requirements of the laws, administrative regulations and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the proposal. <table> <tr> <td>u</td> <td>t</td> <td>qu</td> <td>t</td> <td>w</td> <td>t</td> </tr> <tr> <td>cu</td> <td>t</td> <td>u at</td> <td>aut</td> <td>t</td> <td>f t</td> </tr> <tr> <td>p ac ()</td> <td>w</td> <td>t</td> <td>a</td> <td>f</td> <td>t</td> </tr> <tr> <td>C</td> <td>pa</td> <td>a</td> <td>t</td> <td>uc</td> <td>qu</td> </tr> <tr> <td>a</td> <td>p</td> <td>a</td> <td></td> <td></td> <td></td> </tr> </table>	u	t	qu	t	w	t	cu	t	u at	aut	t	f t	p ac ()	w	t	a	f	t	C	pa	a	t	uc	qu	a	p	a			
u	t	qu	t	w	t																											
cu	t	u at	aut	t	f t																											
p ac ()	w	t	a	f	t																											
C	pa	a	t	uc	qu																											
a	p	a																														
5	Article 11 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request to convene an extraordinary general meeting or class meeting according to the following procedures: (1) Upon signing one or several written requests with the same content and format, and stating the subject of the meeting, the aforesaid shareholders may request the Board to convene an extraordinary general meeting or class meeting. The Board shall, in accordance with the requirements of law, administrative regulations and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting or class meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request.	Article 11 Shareholders holding more than 10% of shares (individually or collectively with others) shall be entitled to request to convene an extraordinary general meeting or class meeting according to the following procedures: (1) Upon signing one or several written requests with the same content and format, and stating the subject of the meeting, the aforesaid shareholders may request the Board to convene an extraordinary general meeting or class meeting. The Board shall, in accordance with the requirements of law, administrative regulations and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting or class meeting within 10 days upon receipt of the proposal. Shares held by the above shareholders shall be calculated as at the date of submitting the written request.																														

N	f a t	Aft a t
	(2) If the Board agrees to convene an extraordinary general meeting or class meeting, it shall iss e a notice of convening the extraordinary general meeting within 5 days pon being resolved by the Board. Any changes made to the original req est in the notice shall be agreed by the relevant shareholders. (3) If the Board disagrees to convene the extraordinary general meeting or class meeting, or does not reply within 10 days pon receipt of the proposal, shareholders individ ally or collectively holding more than 10% of the shares of the Company are entitled to req est the S pervisor y Committee in writing to convene an extraordinary general meeting or class meeting. (4) If the S pervisor y Committee agrees to convene the extraordinary general meeting or class meeting, it shall iss e a notice of convening the extraordinary general meeting within 5 days pon receipt of the proposal. Any changes made to the original req est in the notice shall be agreed by the relevant shareholders. (5) If the S pervisor y Committee does not iss e the notice of general meeting within the prescribed period, it shall be deemed as the S pervisor y Committee not convening and not holding the extraordinary general meeting. Then the shareholders who individ ally or collectively hold more than 10% of the shares for more than 90 consec tive days are entitled to convene and hold the meeting by themselves. Before making an anno ncement on the resol tion(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares. When the convening shareholder iss es the notice of general meeting and the anno ncement on the resol tion(s) of the general meeting, they shall s bmit the relevant proof materials to the sec rities reg latory a thority and relevant stock exchange where the Company is located.	(2) If the Board agrees to convene an extraordinary general meeting or class meeting, it shall iss e a notice of convening the extraordinary general meeting within 5 days pon being resolved by the Board. Any changes made to the original req est in the notice shall be agreed by the relevant shareholders. (3) If the Board disagrees to convene the extraordinary general meeting or class meeting, or does not reply within 10 days pon receipt of the proposal, shareholders individ ally or collectively holding more than 10% of the shares of the Company are entitled to req est the S pervisor y Committee in writing to convene an extraordinary general meeting or class meeting. (4) If the S pervisor y Committee agrees to convene the extraordinary general meeting or class meeting, it shall iss e a notice of convening the extraordinary general meeting within 5 days pon receipt of the proposal. Any changes made to the original req est in the notice shall be agreed by the relevant shareholders. (5) If the S pervisor y Committee does not iss e the notice of general meeting within the prescribed period, it shall be deemed as the S pervisor y Committee not convening and not holding the extraordinary general meeting. Then the shareholders who individ ally or collectively hold more than 10% of the shares for more than 90 consec tive days are entitled to convene and hold the meeting by themselves. Before making an anno ncement on the resol tion(s) of the general meeting, the convening shareholders shall hold no less than 10% of the shares. When the convening shareholder iss es the notice of general meeting and the anno ncement on the resol tion(s) of the general meeting, they shall s bmit the relevant proof materials to the sec rities reg latory a thority and relevant stock exchange where the Company is located.

N	f a t	Aft a t
6	Article 14 When a general meeting is convened by the Company, the Board, S pervisory Committee or shareholders who individ ally or collectively hold more than 3% of the shares of the Company shall be entitled to propose resol tions to the Company. Shareholders who individ ally or collectively hold more than 3% of the shares of the Company may s bmit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. The convener shall iss e a s pplemental notice of the general meeting within 2 days pon receipt of the proposals and anno nce the contents of the ad hoc proposals. 	Article 14 When a general meeting is convened by the Company, the Board, S pervisory Committee or shareholders who individ ally or collectively hold more than 3_% of the shares of the Company shall be entitled to propose resol tions to the Company. Shareholders who individ ally or collectively hold more than 3_% of the shares of the Company may s bmit ad hoc proposals in writing to the convener of the general meeting 10 days before the convening of the general meeting. ____ <u>a c p p a a a c a</u> <u>t p c a p c f c att t</u> _____ The convener shall iss e a s pplemental notice of the general meeting within 2 days pon receipt of the proposals and anno nce the contents of the ad hoc proposals <u>c pt t at t a</u> <u>c p p a a at f t</u> <u>p f aw a t at</u> <u>u at t A t c f</u> <u>A c at a t w t t c p</u> <u>f ut f t a t</u>

N	f a t	Aft a t
7	Article 15 Where a general meeting is convened by the Company, it shall iss e a written notice 45 days prior to the meeting to notify all the registered shareholders of the matters proposed to be considered as well as the date and place of the meeting. Shareholders who intend to attend the general meeting shall deliver their written replies to the Company 20 days prior to the convening of the meeting. When calc lating the time limit of the notice, the date of the meeting convened shall be excl ded.	Article 15 Where aa <u>a</u> ua general meeting is convened by the Company, it shall iss e a written notice <u>f</u> <u>a</u> <u>a</u> <u>f t t a u f</u> <u>t t a t att t</u> <u>c t at</u> <u>45</u> days prior to the meeting to notify all the registered shareholders of the matters proposed to be considered as well as the date and place of the meeting <u>_____</u>. Shareholders who intend to attend the general meeting shall deliver their written replies to the Company 20 days prior to the convening of the meeting. <u>W</u> <u>a</u> <u>t a a</u> <u>a t c t a</u> <u>f a a a f</u> <u>t t a u c t</u> <u>f a a t t</u> <u>f a - t f</u> <u>a a pu t u t</u> <u>w t f</u> <u>w pap () at t</u> <u>t ck c a Up t</u> <u>pu cat f t a u c t a</u> <u>f a - t f</u> <u>a a t a</u> <u>c a u c t f a t</u> <u>a t</u> When calc lating the time limit of the notice, the date of the meeting convened shall be excl ded.

N	f a t	Aft a t
8	Article 16 The Company shall calculate the number of shares with voting rights represented by the shareholders who intend to attend the meeting in accordance with the written replies received 20	

N	f a t	Aft a t
10	Article 22 If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting or class meeting of shareholders. However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the authorization, and signed by a authorized proxies of recognized clearing house. Such a authorized proxies are entitled to attend the meeting on behalf of the recognized clearing houses or their agent (witho t presentation of evidence of their shareholding, notarized a thorization and/or f rther proof demonstrating the d ly granting of the same) and exercise the right of the recognized clearing house or their agent, as if they were the individ al shareholders of the Company.	Article 22_ If a shareholder is a recognized clearing house or its agent within the meaning of the relevant regulations imposed in Hong Kong from time to time, he may authorize one or more proxy(ies) as he thinks fit to act as his proxy(ies) at any general meeting or class meeting of shareholders. However, if more than one proxies are appointed, the proxy form shall specify the number and class of shares represented by each of such proxies under the a thorization, and signed by a thorized proxies of recognized clearing house. S ch a thorized proxies are entitled to attend the meeting on behalf of the recognized clearing houses or their agent (witho t presentation of evidence of their shareholding, notarized a thorization and/or f rther proof demonstrating the d ly granting of the same) and exercise the right of the recognized clearing house or their agent, as if they were the individ al shareholders of the Company.

N	f a t	Aft a t
11	Article 25 The instr ment appointing a voting proxy shall be placed at the domicile of the Company or at s ch other places as specified in the notice of convening the meeting 24 ho rs prior to convening of the meeting at which the proxy is a thorized to vote or 24 ho rs prior to the designated time of voting. Where the instr ment is signed by another person a thorized by the principal, the a thorization letter or other doc ments a thorizing the signatory shall be notarized. The notarized a thorized letter or other a thorized doc ments shall be placed together with the instr ment appointing the voting proxy at the domicile of the Company or at s ch other places as specified in the notice of convening the meeting. Where the principal is a legal person, its stat tory representative or the person a thorized by resol tion of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of s ch legal person.	Article 25 The instr ment appointing a voting proxy shall be placed at the domicile of the Company or at s ch other places as specified in the notice of convening the meeting 24 ho rs prior to convening of the meeting at which the proxy is a thorized to vote or 24 ho rs prior to the designated time of voting. Where the instr ment is signed by another person a thorized by the principal, the a thorization letter or other doc ments a thorizing the signatory shall be notarized. The notarized a thorized letter or other a thorized doc ments shall be placed together with the instr ment appointing the voting proxy at the domicile of the Company or at s ch other places as specified in the notice of convening the meeting. Where the principal is a legal person, its stat tory representative or the person a thorized by resol tion of its board of directors or other decision-making body shall be entitled to attend the Company's general meetings as the representative of s ch legal person.
12	Article 26 Any form iss ed by the Board of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instr ct their proxies to cast vote in favo r of or against each resol tion and enable the shareholders to give separate instr ctions on each matter to be voted on at the meeting. The proxy form shall state that if the shareholder does not give specific instr ctions, the proxy shall vote at his/her/its own discretion.	Article 26 Any form iss ed by the Board of the Company to the shareholders for the appointment of proxies shall give the shareholders free choice to instr ct their proxies to cast vote in favo r of or against each resol tion and enable the shareholders to give separate instr ctions on each matter to be voted on at the meeting. The proxy form shall state that if the shareholder does not give specific instr ctions, the proxy shall vote at his/her/its own discretion.

N	f a t	Aft a t
13	Article 31 The general meeting shall be convened and presided over by the chairman of the Board. Where the chairman of the Board is unable to discharge or fails to discharge his/her duties, the meeting shall be convened and presided over by the vice chairman of the Board (The provisions related to the vice chairman as provided herein shall be only applicable to such circumstances where the position(s) of vice chairman is set up in the Company, same as below). If there are two or more vice chairmen, the one elected by more than one half of the directors shall convene and preside over the meeting. Where the position of vice chairman does not exist, or where the vice chairman of the Board is unable to discharge or fails to discharge his/her duties, more than one half of the directors shall designate a director to convene and preside over the meeting. Where more than one half of the directors cannot designate to designvene and	

N	f a t	Aft a t
14	Article 43 The following matters shall be passed by way of ordinary resolutions at a general meeting: (1) Work reports of the Board and the Supervisory Committee; (2) Profit distribution plan and loss compensation plan formulated by the Board; (3) The appointment and removal of members of the Board and non-employee representatives of the Supervisory Committee; (4) The remuneration and method of payment of members of the Board and members of the Supervisory Committee; (5) Annual budgets and final accounts of the Company; (6) Annual report of the Company; (7) Matters other than those requiring the approval by way of special resolutions in accordance with the laws, administrative regulations, listing rules of the place(s) in which the shares of the Company are listed or these Articles of Association.	Article 43_ The following matters shall be passed by way of ordinary resolutions at a general meeting: (1) Work reports of the Board and the Supervisory Committee; (2) Profit distribution plan and loss compensation plan formulated by the Board; (3) The appointment and removal of members of the Board and non-employee representatives of the Supervisory Committee; (4) The remuneration and method of payment of members of the Board and members of the Supervisory Committee; (5) Annual budgets and final accounts of the Company; (6_) Annual report of the Company; (7_) Matters other than those requiring the approval by way of special resolutions in accordance with the laws, administrative regulations, listing rules of the place(s) in which the shares of the Company are listed or these Articles of Association.

N	b e f o r e	A f t e r
15	Article 44 The following matters shall be passed by way of special resolutions at a general meeting: (1) Increase or reduction in the registered capital and issue of any kinds of shares, warrants and other similar securities by the Company; (2) Issue of corporate bonds; (3) Division, merger, dissolution and liquidation of the Company or change of form of incorporation of the Company; (4) Amendment to these Articles of Association; (5) Equity incentive plan; (6) Other matters required by the laws, administrative regulations, listing rules of the place(s) in which the shares of the Company are listed and these Articles of Association or those resolved at the general meeting by way of ordinary resolutions and deemed to be of significant impact on the Company and thereby required to be passed by way of special resolutions.	Article 44_ The following matters shall be passed by way of special resolutions at a general meeting: (1) Increase or reduction in the registered capital and issue of any kinds of shares, warrants

N	f a t	Aft a t
17	CHAPTER 8 SPECIAL PROCEDURES FOR VOTING AT CLASS MEETINGS Article 49 to Article 56: 	/
18	Article 59 The R les are form lated by the Board of Directors, and shall be appended to the Articles of Association. As approved by the general meeting, the R les shall be effective from the date on which the overseas-listed foreign shares to be iss ed by the Company are being listed and traded on The Stock Exchange of Hong Kong Limited. Any amendments to the R les shall be made thro gh amendments proposed by the Board of Directors, and shall be effective after being approved by the general meeting.	Article 5_9 The R les are form lated by the Board of Directors, and shall be appended to the Articles of Association. As approved by the general meeting, t_he R les shall be effective from the date <u>f app a t a t</u> on which the overseas-listed foreign shares to be iss ed by the Company are being listed and traded on The Stock Exchange of Hong Kong Limited. Any amendments to the R les shall be made thro gh amendments proposed by the Board of Directors, and shall be effective after being approved by the general meeting.

Note: 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 have been adj sted accordingly, which are not showed separately.

N	f a t	Aft a t
	(10) to decide on the establishment of internal management organizations of the Company; (11) to determine the establishment of the special committees under the Board, appoint or dismiss the chairman (convener) of such committees; (12) to appoint or dismiss the general manager, the secretary to the Board and the company secretary; to appoint or dismiss the senior management including the executive deputy general managers, the deputy general managers and the chief financial officer of the Company in accordance with the nominations made by general manager, and to decide on their remunerations, rewards and punishments; (13) to formulate the basic management system of the Company; (14) to formulate proposals to amend these Articles of Association; (15) to formulate the equity incentive plans of the Company; (16) to manage information disclosure of the Company; (17) to propose to the general meeting the appointment or replacement of the accounting firms which provide auditing	

N	f a t	Aft a t
	(19) to consider, review and approve the matters on the Company's external guarantee which shall not fall into the scope required to be considered by the general meeting as provided in Article 64 here under; (20) to examine and supervise the Company's policies and standards regarding the Company's compliance	

N	f a t	Aft a t

N	f a t	Aft a t
	In case of rgency, the extraordinary board meeting may be held pon approval by 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, provided that reasonable notice shall be given to directors, s perversors and the general manager.	In case of rgency, the extraordinary board meeting may be held pon approval by 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, provided that reasonable notice shall be given to directors, s perversors and the general manager.
6	Article 10 A notice of Board meeting shall incl de the following 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) Convening mode.	Article 10 A notice of Board meeting shall incl de the following 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) Convening mode.
7	Article 11 After the notice for reg lar meeting of the Board is sent, if the time and ven e of the meeting m st be changed or meeting proposals m st be added, changed or cancelled, a written meetings pject tho-459.4(the)-559.4(tonte)-36(59.4(tf)-589.4(tll)-389.4(tirectors,-TJT[(anten)dng)-362.9 beeting of the Board is sent, if the time and ven e of the meeting m st be changed or meeting proposals m st be	

N	f a t	Aft a t
8	Article 12 Except for the situations specified in Article 144 of the Articles of Association and Article 21 of this R les of Proced res for Board Meetings where the Board reviews connected transactions, the meeting of the Board shall not be held unless more than half of the directors are present.	Article 12 Except for the situations specified in Article 144 of the Articles of Association and Article 21 of this R les of Proced res for Board Meetings where the Board reviews connected transactions, the meeting of the Board shall not be held unless more than half of the directors are present.
9	Article 23 Resol tions proposed at a Board meeting shall be passed as follows in order to be effective: (1) paragraphs (6), (7) and (14) nder Article 3 hereof shall be passed by over two thirds of directors; (2) Connected transactions nder Article 21 hereof shall be passed by over half of directors not connected thereto; and (3) Matters other than as stated above shall be passed by over half of directors.	Article 23 Resol tions proposed at a Board meeting shall be passed as follows in order to be effective: (1) paragraphs () (6), (7) and (1 4) nder Article 3 hereof shall be passed by over two thirds of directors; (2) Connected transactions nder Article 21 hereof shall be passed by over half of directors not connected thereto; and (3) Matters other than as stated above shall be passed by over half of directors.
10	Article 33 The Board shall form late this R les of Proced res for Board Meetings, which shall be appended to the Articles of Association and, after approved at a general meeting, effective from the date of listing and trading of the overseas listed foreign shares iss ed by the Company on The Stock Exchange of Hong Kong Limited. Any amendment hereto shall be proposed by the Board and approved at a general meeting before taking effect.	Article 33 The Board shall form late this R les of Proced res for Board Meetings, which shall be appended to the Articles of Association and, after approved at a general meeting, effective from the date of listing and trading of the overseas listed foreign shares iss ed by the Company on The Stock Exchange of Hong Kong Limited <u>c ff ct f t at f t a t at w c t Ru f c u app</u> . Any amendment hereto shall be proposed by the Board and approved at a general meeting before taking effect.

Note: As a res lt of addition and deletion of articles, n mbering of the original articles of the R les of Proced res for Board Meetings has been adj sted and hence those cross-referenced articles have been adj sted accordingly, which are not showed separately.

N	f a t	Aft a t
1	Article 1 In order to ens re the standardized operation of Wenzho Kangning Hospital Co., Ltd. (hereinafter referred to as the “Company”), enhance the efficiency and scientificity of the decision making level of the S pervisor y Committee and safeg ard the interests of the Company and legitimate interests of shareholders, the R les of Proced res for the S pervisor y Committee (the “R les”) is hereby form lated in accordance with the overseas and domestic reg latory laws and reg lations incl ding the Company Law of the People’s Rep blic of China, the Mandatory Provisions 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 Governing the Listing of Sec rities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing R les”) as well as the Articles of Association of Wenzho 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 standardized operation of Wenzho Kangning Hospital Co., Ltd. (hereinafter referred to as the “Company”), enhance the efficiency and scientificity of the decision making level of the S pervisor y Committee and safeg ard the interests of the Company and legitimate interests of shareholders, the R les of Proced res for the S pervisor y Committee (the “R les”) is hereby form lated in accordance with the overseas and domestic reg latory laws and reg lations incl ding the Company Law of the People’s Rep blic of China, the Mandatory Provisions 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 Governing the Listing of Sec rities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Listing R les”) as well as the Articles of Association of Wenzho Kangning Hospital Co., Ltd. (after the iss e of H shares) (hereinafter referred to as the “Articles of Association”).
2	Article 9 The meeting of the S pervisor y Committee shall be convened and presided over by the chairman of the S pervisor y Committee. Where the chairman of the S pervisor y Committee is incapable of performing or fails to perform his/her d ties, a s pervisor elected by not less than half of the s pervisor s shall convene and preside over the meeting of the S pervisor y Committee.	Article 9 The meeting of the S pervisor y Committee shall be convened and presided over by the chairman of the S pervisor y Committee. Where the chairman of the S pervisor y Committee is incapable of performing or fails to perform his/her d ties, a s pervisor elected by not less ____ than half of the s pervisor s shall convene and preside over the meeting of the S pervisor y Committee.

N	f a t	Aft a t
3	Article 13 Voting at the meeting of S pervisor y Committee shall be carried o t by disclosed ballot and each s pervisor shall have one vote. The voting intentions available to s perversors are affirmation, opposition or abstention. Every attending s pervisor shall choose one o t of the above. Where any s pervisor does not make any choice or makes two or more choices, the chairman of the meeting shall req ire the s pervisor to make the choice again. Otherwise, the s pervisor shall be deemed to abstain from voting; any s pervisor who has left the meeting midway witho t coming back and has not made any choice shall be deemed to abstain from voting. Resol tions at the meeting of the S pervisor y Committee shall be passed by more than two-thirds of the s perversors' votes.	Article 13 Voting at the meeting of S pervisor y Committee shall be carried o t by disclosed ballot and each s pervisor shall have one vote. The voting intentions available to s perversors are affirmation, opposition or abstention. Every attending s pervisor shall choose one o t of the above. Where any s pervisor does not make any choice or makes two or more choices, the chairman of the meeting shall req ire the s pervisor to make the choice again. Otherwise, the s pervisor shall be deemed to abstain from voting; any s pervisor who has left the meeting midway witho t coming back and has not made any choice shall be deemed to abstain from voting. Resol tions at the meeting of the S pervisor y Committee shall be passed by more than two-thirds <u>a f</u> of the s perversors' votes.
4	Article 17 The S pervisor y Committee shall form late the R les, which shall be appended to the Articles of Association and, after approved at a general meeting, effective from the date of listing and trading of the overseas listed foreign shares iss ed by the Company on the Stock Exchange of Hong Kong Limited. Any amendment hereto shall be proposed by the S pervisor y Committee and approved at a general meeting before taking effect.	Article 17 The S pervisor y Committee shall form late the R les, which shall be appended to the Articles of Association and, after approved at a general meeting, effective from the date of listing and trading of the overseas listed foreign

This explanatory statement contains all the information required to be given to the Shareholders pursuant to Rule 10.06 of the Hong Kong Listing Rules in connection with the New Repurchase Mandate, which is set out as follows:

C A AND NU R AR R D R URC A D

As at the Latest Practicable Date, the total share capital (excluding treasury shares, if any) of the Company was 74,600,300 Shares, including 52,760,000 Domestic Shares and 21,840,300 H Shares. The Shares proposed to be repurchased are the H Shares in issue of the Company. The specific number of Shares to be repurchased will be determined by the Board of the Company as authorized by the EGM and the Class Meetings and the authorized persons of the Board during the implementation period of the repurchase, taking into account the prices of the H Shares of the Company in the secondary market, provided that the total number shall not exceed 10% of the total number of issued and fully paid-up H Shares of the Company (excluding H Shares that have been repurchased but not cancelled; and excluding the treasury shares, if any) on the date of approving such special resolution. The Company will be permitted to repurchase up to 2,074,030 H Shares under the New Repurchase Mandate, on the basis of the aggregate of 21,840,300 H Shares in issue and 1,100,000 H Shares repurchased but not cancelled by the Company as at the Latest Practicable Date, assuming that after the resolution regarding the New Repurchase Mandate is approved and no other Shares will be issued additionally and/or repurchased by the Company in the current period up to the date of the EGM and the Class Meetings.

R A N R R D R URC A

As at the Latest Practicable Date, the Company has repurchased 1,100,000 H Shares through the Previous Repurchase, which has effectively maintained the stability of the Company's share price and enhanced the market confidence. Due to the increase in the issued H Shares of the Company after the annual general meeting for the year 2023, the Directors believe that it is in the best interests of the Company and the Shareholders to obtain a higher limit of the general mandates from Shareholders to enable the Directors to repurchase the Shares of the Company in the market based on the prevailing market conditions and funding arrangements. The New Repurchase Mandate will lead to a further enhancement of the net asset value of the Company and/or its earnings per share and will be exercised only when the Directors consider that the repurchase is beneficial to the Company and its Shareholders. The Board proposes to seek Shareholders' approval to renew the existing repurchase mandate at the EGM and the Class Meetings.

UND R R D R URC A

In repurchasing H Shares of the Company, the Company plans to use its own funds to finance such purpose legally in accordance with the Articles of Association and the applicable PRC laws, statutes and regulations.

Considering the current working capital conditions of the Company, the Directors believe that an exercise of the New Repurchase Mandate in full will not cause material adverse impact on the working capital and/or gearing position of the Company (as compared to the financial position as at December 31, 2023 as disclosed in the Company's published audited financial statements in the annual report for the year ended December 31, 2023). However, if the Board believes that the exercise of the New Repurchase Mandate will have material adverse impact on the working capital requirements or gearing ratio of the Company, the Board tends not to repurchase Shares by exercising the power conferred under the New Repurchase Mandate. The Board will consider the prevailing market conditions at an appropriate time to make decisions on the number of H Shares to be repurchased, the price and other terms to repurchase H Shares, in the best interest of the Company.

A U T O M A T I C R E P U R C H A S E

The Company may cancel any repurchased Shares and/or hold them as treasury shares subject to the circumstances prevailing at the time of repurchase of the H Shares (e.g., market conditions and its capital management needs).

In respect of any treasury shares of the Company deposited with The Central Clearing and Settlement System for resale on the Hong Kong Stock Exchange, the Company shall take appropriate and necessary measures to ensure that such treasury shares can be identified and distinguished properly. The Company should deposit such treasury shares within a segregated stock account of The Central Clearing and Settlement System. The Company shall not exercise any right in respect of the treasury shares, and no dividend may be declared or paid in respect of the treasury shares.

R E N D E R I N G O F S H A R E S

To the best knowledge of the Directors, having made all reasonable enquiries, none of the Directors or their close associates (as defined in the Hong Kong Listing Rules), have any present intention to sell any H Shares of the Company to the Company if the New Repurchase Mandate is approved by the EGM and the Class Meetings.

U N D E R T A K I N G

The Directors undertake that, in appropriate circumstances, they will exercise the powers of the Company to repurchase Shares pursuant to the New Repurchase Mandate and in compliance with the Hong Kong Listing Rules, Articles of Association, applicable laws, rules and regulations of the PRC, and in accordance with the special resolutions set out in the notices of the EGM and Class Meetings. Neither the Explanatory Statement nor the proposed New Repurchase Mandate has any unusual features.

C A V R C D

If a Shareholder's proportionate interest in the voting rights of the Company increases as a result of the Directors exercising the power of the Company to repurchase Shares pursuant to the New Repurchase Mandate, such an increase will be treated as an acquisition of the voting rights pursuant to Rule 32 of the Takeovers Code. If such an increase results in a change in control, it could, under certain circumstances, result in the recommendation for a mandatory acquisition offer in accordance with Rule of the Takeovers Code.

As to the Directors,

Company Secretary, the Directors, the WANG
p(ximdatlly)-34.5(29.55%y)-34.5((of)-34.5((the)-34.5((Shares)-34.5((of)-34.5((the)-34.5((Company)-34.5(Mr'
SharesANGANG
(Shares)-36.1(heldy)-36.1(byy)-36.1(Mr')54.9.sGUANbyvirt t (of)-36.1(Partf)-36.1(XV)-3408.2(of)-36.1((the)
greene oe acq rene thmy aoting cn(cers)-363.4withn thm.sTht
intnition to exercihe hhe New Repurchase Mandatn to such an entnin of (rigersing)-371.8(an)]TJT[fbligatio

shows

the Directors, the Directors of consequence(ann)-958.2which under
the(T)69.8(akeovers)-363.3(Cods)-363.3anne p(licablhe)-363.3lawrs cnseq e(ann)-363.3(of)-363.3anye rep rcha
Shares under the New Repurchase Mandate.

As to the Rule, a company
repurchase need change the result of the repurchase result in

A	ND X V	X	ANA	RY	A	N
---	--------	---	-----	----	---	---

CUR R URC A D Y C ANY

During the six months immediately before the Latest Practicable Date, the H Shares repurchased by the Company on the Hong Kong Stock Exchange are as follows:

Date	Number of Shares Repurchased	Repurchase Price (HK\$)	
		Repurchase Price	Repurchase Price
		at the end of the month	at the end of the month
		at the end of the month	at the end of the month
July 10, 2024	50,000	11.42	11.10
July 11, 2024	5,700	11.50	11.40
July 12, 2024	13,500	11.80	11.78
July 15, 2024	31,500	11.98	11.92
July 16, 2024	32,000	12.16	12.00
July 17, 2024	92,900	12.50	12.40
July 18, 2024	10,700	12.60	12.60
July 19, 2024	66,500	12.98	12.96
July 22, 2024	10,200	13.26	13.10
July 23, 2024	19,900	13.50	13.44
July 24, 2024	24,300	13.80	13.76
July 25, 2024	342,700	14.04	13.80
July 26, 2024	52,000	14.08	13.84
August 30, 2024	31,800	14.00	14.00
September 2, 2024	49,600	14.20	14.18
September 3, 2024	74,800	14.46	14.16
September 9, 2024	13,000	14.60	14.52
September 10, 2024	3,500	14.40	14.40
September 11, 2024	10,400	14.76	14.50
September 12, 2024	5,000	14.80	14.80
September 13, 2024	160,000	15.49	15.00

C R C NN C D R N

No core connected person (as defined in the Hong Kong Listing Rules) has notified the Company that they have a present intention to sell Shares to the Company or have undertaken not to do so in the event that share repurchase is approved by the Shareholders.

R C AR

The highest and lowest prices at which the H Shares have been traded on the Hong Kong Stock Exchange in each month over the last 12 months prior to the Latest Practicable Date are as follows:

t	a	
	t c (HK\$)	w t c (HK\$)
September	14.10	11.86
October	12.76	10.98
November	13.56	10.88
December	14.50	12.94
January	14.00	11.00
February	12.16	9.99
March	12.44	10.30
April	12.48	10.74
May	12.50	10.74
June	12.38	10.72
July	14.22	9.99
August	14.48	12.60
September (as at the Latest Practicable Date)	15.90	14.16