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Chengdu Expressway Co., Ltd.
成都高速公路股份有限公司

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

(Stock Code: 01785)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

**PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE
OF THE GENERAL MEETINGS AND THE RULES OF PROCEDURE
OF THE BOARD OF DIRECTORS**

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of Chengdu Expressway Co., Ltd. (the “**Company**”) hereby announces that, a resolution was passed at the Board meeting held on 27 March 2020, pursuant to which certain amendments to the articles of association of the Company (the “**Articles of Association**”) were proposed in accordance with the Trial Regulation on the Work at Primary-level Party Organizations of State-owned Enterprises (《中國共產黨國有企業基層組織工作條例(試行)》), the Official Reply of the State Council on Adjusting the Notice Period for the General Meeting of Shareholders and Other Matters Applicable to Companies Listed Abroad (Guo Han [2019] No. 97)《(國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》(國函[2019]97號)) (the “**Reply**”) and other requirements as well as the actual operating need of the Company.

The full text of the proposed amendments to the Articles of Association is set out in Appendix I to this announcement. The proposed amendments to the Articles of Association are subject to approval by shareholders of the Company (the “**Shareholder(s)**”) at the general meeting of the Company by way of a special resolution.

**PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE GENERAL MEETINGS
AND THE RULES OF PROCEDURE OF THE BOARD OF DIRECTORS**

Given the proposed amendments to the Articles of Association, the Board also resolved on 27 March 2020 to propose certain amendments to the rules of procedure of the general meetings of the Company (the “**Rules of Procedure of the General Meetings**”) and the rules of procedure of the board of directors of the Company (the “**Rules of Procedure of the Board of Directors**”) to correspond to the proposed amendments to the Articles of Association. The full texts of the proposed amendments to the Rules of Procedure of the General Meetings and the Rules of Procedure of the Board of Directors are set out in Appendix II and Appendix III to this announcement, respectively.

The proposed amendments to the Rules of Procedure of the General Meetings and the Rules of Procedure of the Board of Directors are subject to approval by the Shareholders at the general meeting of the Company by way of a special resolution.

SHAREHOLDERS' CIRCULAR

A circular containing, among other things, details of the (i) proposed amendments to the Articles of Association; and (ii) proposed amendments to the Rules of Procedure of the General Meetings and the Rules of Procedure of the Board of Directors will be dispatched to the Shareholders in due course.

On behalf of the Board
Chengdu Expressway Co., Ltd.
Xiao Jun
Chairman

Chengdu, the PRC, 27 March 2020

As at the date of this announcement, the Board comprises Mr. Tang Fawei, Mr. Zhang Dongmin, Ms. Wang Xiao and Mr. Luo Dan as executive directors, Mr. Xiao Jun and Mr. Yang Bin as non-executive directors, and Mr. Shu Wa Tung, Laurence, Mr. Ye Yong and Mr. Li Yuanfu as independent non-executive directors.

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Details of the proposed amendments to the Articles of Association are set out below (amendments are shown in underlines and strikethroughs)¹:

No.	Original article	Amended article	Basis of amendment
	CHAPTER I GENERAL PROVISIONS	CHAPTER I GENERAL PROVISIONS	
1	<p>Article 1</p> <p>To safeguard the legitimate rights and interests of Chengdu Expressway Co., Ltd. (the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company, these Articles of Association are hereby formulated, in accordance with …… the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “HK Listing Rules”) and other relevant regulations.</p>	<p>Article 1</p> <p>To safeguard the legitimate rights and interests of Chengdu Expressway Co., Ltd. (the “Company”), its shareholders and creditors, and to regulate the organization and activities of the Company, these Articles of Association are hereby formulated, in accordance with …… the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “HK Listing Rules”) <u>and the Official Reply of the State Council on Adjusting the Notice Period for the General Meeting of Shareholders and Other Matters Applicable to Companies Listed Abroad (《國務院關於調整適用在境外上市公司召開股東大會通知期限等事項規定的批覆》)</u> and other relevant regulations.</p>	Amended based on the Reply

¹ As a result of addition and deletion of chapters and articles, the numbering of the original chapters and articles of the Articles of Association and hence those cross-referenced articles have been adjusted accordingly, which are not shown separately.

No.	Original article	Amended article	Basis of amendment
	CHAPTER VIII GENERAL MEETINGS	CHAPTER VIII GENERAL MEETINGS	
2	<p>Article 69 Written notice of the general meetings by the Company shall be dispatched forty-five days prior to the date of the meetings to all shareholders whose names appear on the register of shareholders, specifying the matters to be considered and the date and place of the meetings. Shareholders who intend to attend the meetings shall serve on the Company written replies of their intention to attend twenty days prior to the date of the meetings.</p> <p>The date of the general meetings and the date when the notice is dispatched shall not be included in the calculation of the period for issuing such notice.</p>	<p>Article 69 Written notice of the general meetings by the Company <u>Notice of the annual general meetings by the Company</u> shall be dispatched forty-five <u>twenty</u> days prior to the date of the meetings to all shareholders whose names appear on the register of shareholders, specifying the matters to be considered and the date and place of the meetings. Shareholders who intend to attend the meetings shall serve on the Company written replies of their intention to attend twenty days prior to the date of the meetings. <u>in written form or other forms as stipulated in these Articles of Association; and notice of the extraordinary general meetings by the Company shall be dispatched fifteen days prior to the date of the meetings in written form.</u></p> <p>The date of the general meetings and the date when the notice is dispatched shall not be included in the calculation of the period for issuing such notice.</p>	Amended based on the Reply and article 102 of the Company Law (amended in 2018)
3	<p>Article 71 The Company shall, based on the written replies received twenty days before the date of the general meetings from the shareholders, calculate the number of voting shares represented by shareholders who intend to attend the meetings. If the number of voting shares represented by the shareholders who intend to attend the meetings reaches more than one-half of the Company's total voting shares, the Company may hold the meetings. If not, the Company shall within five days notify the shareholders again by public announcement, of the matters to be considered, the place and the date of the meetings. The Company may then hold the meetings after publication of such announcement.</p>	<p>Article 71 The Company shall, based on the written replies received twenty days before the date of the general meetings from the shareholders, calculate the number of voting shares represented by shareholders who intend to attend the meetings. If the number of voting shares represented by the shareholders who intend to attend the meetings reaches more than one-half of the Company's total voting shares, the Company may hold the meetings. If not, the Company shall within five days notify the shareholders again by public announcement, of the matters to be considered, the place and the date of the meetings. The Company may then hold the meetings after publication of such announcement.</p>	Amended based on the Reply

No.	Original article	Amended article	Basis of amendment
4	<p>Article 75</p> <p>The term “public announcement” referred to in the preceding paragraph shall be published in one or more newspapers designated by CSRC and securities regulatory authority at the place where the shares of the Company are listed within the interval between forty-five days to fifty days before the date of the meetings. After the publication of such announcement, all shareholders of domestic shares shall be deemed to have received the relevant notice of the shareholders’ general meetings.</p>	<p>Article <u>74</u>5</p> <p>The term “public announcement” referred to in the preceding paragraph shall be published in one or more newspapers designated by CSRC and securities regulatory authority at the place where the shares of the Company are listed within the interval between forty-five days to fifty days before the date of the meetings. After the publication of such announcement, all shareholders of domestic shares shall be deemed to have received the relevant notice of the shareholders’ general meetings.</p>	Amended based on the Reply

No.	Original article	Amended article	Basis of amendment
	CHAPTER X THE BOARD OF DIRECTORS	CHAPTER X THE BOARD OF DIRECTORS	
5	<p>Article 152 The Board of Directors shall hold at least four regular meetings each year</p> <p>An interim meeting of the Board of Directors may be convened under any of the following circumstances:</p> <p>(i) One third or more directors jointly propose to hold such meeting;</p> <p>(ii) The Board of Supervisors proposes to hold such meeting;</p> <p>(iii) The shareholders representing one tenth or more of the voting rights propose to hold such meeting.</p> <p>The chairman of the Board of Directors shall convene and preside over the meetings of the Board of Directors within ten days of receipt of the proposal.</p>	<p>Article 1512 The Board of Directors shall hold at least four regular meetings each year</p> <p>An interim meeting of the Board of Directors may be convened under any of the following circumstances:</p> <p>(i) One third or more directors jointly propose to hold such meeting;</p> <p>(ii) The Board of Supervisors proposes to hold such meeting;</p> <p>(iii) The shareholders representing one tenth or more of the voting rights propose to hold such meeting;</p> <p><u>(iv) When the chairman of the Board of Directors deems necessary;</u></p> <p><u>(v) When it is jointly proposed by more than half of independent non-executive directors;</u></p> <p><u>(vi) When it is proposed by the general manager.</u></p> <p>The chairman of the Board of Directors shall convene and preside over the meetings of the Board of Directors within ten days of receipt of the proposal.</p>	Amended based on the actual operating needs of the Company

No.	Original article	Amended article	Basis of amendment
	CHAPTER XIV QUALIFICATIONS AND DUTIES OF DIRECTORS, SUPERVISORS, GENERAL MANAGER AND OTHER SENIOR MANAGEMENT MEMBERS OF THE COMPANY	CHAPTER XIV QUALIFICATIONS AND DUTIES OF DIRECTORS, SUPERVISORS, GENERAL MANAGER AND OTHER SENIOR MANAGEMENT MEMBERS OF THE COMPANY	
6	<p>Article 199</p> <p>The Company shall not, directly or indirectly, make a loan to or provide a loan guarantee to any director, supervisor, general manager and other senior management members of the Company and the Company's parent companies, or to any of the relevant persons of the foregoing.</p> <p>.....</p> <p>(ii) The provision by the Company of a loan or loan guarantee or any other funds available to any of its directors, supervisors, general manager and other senior management members to meet expenditures incurred by him for the purpose of the Company or for the purpose of enabling him to perform his duties in accordance with the employment contract approved by the shareholders' general meetings;</p> <p>.....</p>	<p>Article 198</p> <p>The Company shall not, directly or indirectly, make a loan to or provide a loan guarantee to any director, supervisor, general manager and other senior management members of the Company and the Company's parent companies, or to any of the relevant persons of the foregoing.</p> <p>.....</p> <p>(ii) The provision by the Company of a loan or loan guarantee or any other funds available to any of its directors, supervisors, general manager and other senior management members to meet expenditures incurred by him for the purpose of the Company or for the purpose of enabling him to perform his duties in accordance with the employment contract approved by the shareholders' general meetings;</p> <p>.....</p>	Textual amendment
7		<u>CHAPTER XV PARTY ORGANIZATION AND PARTY BUILDING</u>	Newly added based on article 13 under chapter IV of the Trial Regulation on the Work at Primary-level Party Organizations of State-owned Enterprises issued by the Communist Party of China on 29 November 2019

No.	Original article	Amended article	Basis of amendment
8		<p><u>Article 205 Establishment of Party Organization</u> <u>In accordance with the Constitution of the Communist Party of China, the Company has established a Party committee (hereinafter referred to as the “Party Committee”) and a discipline inspection commission (hereinafter referred to as the “Discipline Inspection Commission”). The Party Committee shall consist of 5 Party Committee members, among whom, one serves as the secretary, and 2 serve as deputy secretaries. The secretary to the Party Committee and the chairman of the Board of Directors of the Company shall be served by the same individual in principle to perform the duty as the first responsible person for Party building. The Discipline Inspection Commission shall consist of 3 Discipline Inspection Commission members, among whom, one serves as the secretary. The secretary to the Discipline Inspection Commission performs the duty as the first responsible person for supervising the style of work and Party integrity, and is also responsible for the discipline inspection and monitoring.</u></p> <p><u>Pursuant to the relevant regulations, the Party Committee of the Company shall gradually establish the grass-root organizations of the Party and carry out the activities of the Party. The Party organization of the Company shall hold regular elections in accordance with the “Provisional Regulations on the Election of Grass-root Organizations of the Communist Party of China”.</u></p>	

No.	Original article	Amended article	Basis of amendment
9		<p><u>Article 206 Party Committee's Duties</u></p> <p><u>The Party Committee of the Company shall play a core leadership role, and shall carry out the works by holding the general direction, controlling the general situation and ensuring implementation to guarantee and supervise the implementation of the Party's and the state's policies in the Company, and to study and implement the major work arrangements of the superiors; to study and discuss major operational and managerial issues of the Company and put forward opinions and suggestions, and to support the shareholders' general meeting, the board of directors, the supervisory committee and the management to exercise their functions and powers according to law; to strengthen the leadership and control over the selection and employment of personnel; to fulfill the major responsibility of building a style of work of the Party with integrity, and promote the all-round strict administration of the Party to the grassroots; to strengthen the construction of grass-roots party organizations and team-building of party members, unite and lead the masses of workers to actively participate in the reform and development of the Company; and to lead ideological and political work and the construction of spiritual civilization, and to lead mass organizations such as trade unions, the Communist Youth League and women's organizations.</u></p>	

No.	Original article	Amended article	Basis of amendment
10		<p><u>Article 207 Discipline Inspection Commission's Duties</u></p> <p><u>The Discipline Inspection Commission of the Company, under the leadership of the Party Committee and the Discipline Inspection Commission at higher levels, assists the Party Committee with the building of the style of work and integrity culture as well as the organization and coordination of corruption combat, performs the supervisory duties assigned by the Constitution of the Communist Party of China and the Supervision Law, and implements discipline inspection and accountability in a stringent manner; to review the implementation of the Party's directions and policies and the major decisions and arrangements of the Company, and supervise the performance of duties and exercise of powers by the Party members and cadres; to reinforce warning education and the supervision on the style of work, strictly follow the spirit of the eight requirements of the central government and the detailed implementation rules of the provincial and municipal Party committee, and exert consistent efforts in combating and rectifying formalism, bureaucracy, hedonism and extravagance; to put more efforts on the investigation of illegal cases, and seriously investigate the behaviors in breach of Party disciplines and corruption-related cases in strict compliance with relevant disciplines and laws.</u></p>	

No.	Original article	Amended article	Basis of amendment
11		<p>Article 208 Working Body <u>The Company has established a party-mass human resources department, which, acting as the working body for the implementation of Party building work, is responsible for various work, such as Party organization and building, team building for Party members, selection and appointment, education and cultivation, as well as supervision of the management members within its authority. It shall be equipped with a sufficient number of Party workers.</u></p> <p><u>The Company has established an audit and supervision department, which, acting as the working body for performing discipline inspection and supervision duties, is responsible for discipline enforcement, supervision and accountability and it is equipped with a sufficient number of discipline inspection and supervision staff.</u></p>	
12		<p>Article 209 Working Guarantee <u>The Company provides necessary conditions for the conduction of Party activities, and guarantees the venues for and finances the activities of the Party organization.</u></p>	

No.	Original article	Amended article	Basis of amendment
	CHAPTER XV FINANCIAL AND ACCOUNTING SYSTEMS AND PROFITS DISTRIBUTION	CHAPTER XVI FINANCIAL AND ACCOUNTING SYSTEMS AND PROFITS DISTRIBUTION	
13	<p>Article 211</p> <p>The financial statements of the Company shall, in addition to being prepared in accordance with accounting standards and regulations of China, be prepared in accordance with either international accounting standards, or those of the place outside the PRC where the shares of the Company are listed. If there is any material discrepancy between the financial statements prepared in accordance with two accounting standards, such discrepancy shall be stated in the notes to financial statements. In distributing its after-tax profits for relevant accounting year, the lower of the after-tax profits presented in the aforesaid two financial statements shall prevail.</p>	<p>Article 215t</p> <p>The financial statements of the Company shall, in addition to being prepared in accordance with accounting standards and regulations of China, be prepared in accordance with either international accounting standards, or those of the place outside the PRC where the shares of the Company are listed. If there is any material discrepancy between the financial statements prepared in accordance with two accounting standards, such discrepancy shall be stated in the notes to financial statements. In distributing its after-tax profits for relevant accounting year, the lower of the after-tax profits presented in the aforesaid two financial statements shall prevail. <u>If the applicable laws and/or listing rules of the place of overseas listing recognize the financial statements prepared in accordance with the PRC accounting standards and do not strictly require the financial statements to be prepared in accordance with the accounting standard of the place of overseas listing, it is not necessary for the Company to prepare its financial statements in accordance with international accounting standards or the accounting standards of the place of overseas listing.</u></p>	Amended based on the actual operating needs of the Company

No.	Original article	Amended article	Basis of amendment
14	<p>Article 212</p> <p>Any interim results or financial information published or disclosed by the Company shall be prepared in accordance with accounting standards and regulations of China, as well as either international accounting standards, or those of the place outside the PRC where the shares of the Company are listed.</p>	<p>Article 2162</p> <p>Any interim results or financial information published or disclosed by the Company shall be prepared in accordance with accounting standards and regulations of China, as well as either international accounting standards, or those of the place outside the PRC where the shares of the Company are listed. <u>If the applicable laws and/or listing rules of the place of overseas listing recognize the interim results or financial information prepared in accordance with the PRC accounting standards, and do not strictly require the financial information to be prepared in accordance with the accounting standard of the place of overseas listing, it is not necessary for the Company to prepare its interim results or financial information in accordance with international accounting standards or the accounting standards of the place of overseas listing.</u></p>	Amended based on the actual operating needs of the Company

No.	Original article	Amended article	Basis of amendment
	CHAPTER XVI ENGAGEMENT OF ACCOUNTING FIRM	CHAPTER XVII ENGAGEMENT OF ACCOUNTING FIRM	
15	<p>Article 223</p> <p>The Company shall engage an independent accounting firm which is in compliance with the regulations of the State to audit the Company's annual financial report and other financial reports.</p> <p>The first accounting firm of the Company may be appointed at the inaugural meeting of the Company before the first shareholders' annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first shareholders' annual general meeting.</p> <p>If the inaugural meeting fails to exercise its powers under the preceding paragraph, those powers shall be exercised by the Board of Directors.</p>	<p>Article 2273</p> <p>The Company shall engage an independent accounting firm which is in compliance with the regulations of the State to audit the Company's annual financial report and <u>to review</u> other financial reports <u>of the Company</u>.</p> <p>The first accounting firm of the Company may be appointed at the inaugural meeting of the Company before the first shareholders' annual general meeting and the accounting firm so appointed shall hold office until the conclusion of the first shareholders' annual general meeting.</p> <p>If the inaugural meeting fails to exercise its powers under the preceding paragraph, those powers shall be exercised by the Board of Directors.</p>	Amended based on the actual situation of the Company

No.	Original article	Amended article	Basis of amendment
16	CHAPTER XVII LABOR UNION	CHAPTER XVIII LABOR UNION <u>AND COMMUNIST YOUTH LEAGUE</u>	Amended based on the actual situation of the Company
17	Article 232 The employees of the Company shall organize a labor union in accordance with the Trade Union Law of the People's Republic of China, which shall conduct union activities and safeguard the lawful rights and interests of the employees.	Article 2362 The employees of the Company shall organize a labor union in accordance with the Trade Union Law of the People's Republic of China, which shall conduct union activities and safeguard the lawful rights and interests of the employees. <u>The Company shall establish an organisation of the Communist Youth League and conduct league activities in accordance with the provisions of the Constitution of the Chinese Communist Party Youth League (《中國共產主義青年團章程》).</u>	Amended based on the actual situation of the Company
18	Article 233 The Company shall provide the necessary conditions for the labor union to conduct its activities.	Article 2373 The Company shall provide the necessary conditions for the labor union <u>and the Communist Youth League</u> to conduct its activities.	Amended based on the actual situation of the Company

No.	Original article	Amended article	Basis of amendment
	CHAPTER XVIII MERGER, DIVISION, CAPITAL INCREASE AND CAPITAL REDUCTION OF THE COMPANY	CHAPTER <u>XIXVIII</u> MERGER, DIVISION, CAPITAL INCREASE AND CAPITAL REDUCTION OF THE COMPANY	
19	<p>Article 235</p> <p>In the event of the merger or division of the Company, a plan shall be presented by the Board of Directors of the Company and shall be approved in accordance with the procedures stipulated in these Articles of Association. The Company shall then handle the relevant approval procedures according to the law. A shareholder who objects to the plan of merger or division shall have the right to demand the Company or the shareholders who consent to the plan of merger or division to acquire his shares at a fair price. The contents of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders.</p> <p>The abovementioned documents shall also be served by mail on each shareholder of overseas listed foreign shares.</p>	<p>Article 2395</p> <p>In the event of the merger or division of the Company, a plan shall be presented by the Board of Directors of the Company and shall be approved in accordance with the procedures stipulated in these Articles of Association. The Company shall then handle the relevant approval procedures according to the law. A shareholder who objects to the plan of merger or division shall have the right to demand the Company or the shareholders who consent to the plan of merger or division to acquire his shares at a fair price. The contents of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders.</p> <p>The abovementioned documents shall also be served by mail on each shareholder of overseas listed foreign shares <u>H share shareholders.</u></p>	Textual amendment

APPENDIX II PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE GENERAL MEETINGS

Details of the proposed amendments to the Rules of Procedure of the General Meetings are set out below (amendments are shown in underlines and strikethroughs)²:

No.	Original article	Amended article	Basis of amendment
1	<p>Article 12</p> <p>When the Company is to hold a shareholders' general meeting, it shall give a written notice 45 days prior to the meeting, informing all the registered shareholders of the matters to be deliberated at the meeting as well as the date and place of the meeting. Shareholders that intend to attend the shareholders' general meeting shall, within 20 days prior to the meeting, deliver a written reply to the Company regarding the proposed attendance. The date of the meeting and the notice shall not be included when the calculating the notice period.</p>	<p>Article 12</p> <p>When the Company is to hold <u>an annual</u> shareholders' general meeting, it shall give a written notice 20 45 days prior to the meeting <u>and when the Company is to hold an extraordinary general meeting, it shall give a written notice 15 days prior to the meeting.</u> informing all the registered shareholders of the matters to be deliberated at the meeting as well as the date and place of the meeting. Shareholders that intend to attend the shareholders' general meeting shall, within 20 days prior to the meeting, deliver a written reply to the Company regarding the proposed attendance. The date of the meeting and the notice shall not be included when the calculating the notice period.</p>	Amended correspondingly to the proposed amendments to Article 69 of the Articles of Association

2 As a result of addition and deletion of chapters and articles, the numbering of the original chapters and articles of the Rules of Procedure of the General Meetings and those cross-referenced articles have been adjusted accordingly, which are not shown separately.

No.	Original article	Amended article	Basis of amendment
2	<p>Article 13</p> <p>Based on the written replies received 20 days prior to a shareholders' general meeting, the Company shall calculate the number of shares carrying voting rights of the shareholders intending to attend the meeting. The Company may convene the shareholders' general meeting if the number of the shares carrying voting rights of the shareholders who propose to attend is more than half of the total number of shares carrying voting rights of the Company. If the requirement is not met, the Company shall publish an announcement containing the proposed agenda, date and place of the meeting within 5 days to re-notify the shareholders of the meeting in written form. The Company may convene the shareholders' general meeting after having published the announcement.</p>	<p>Article 13</p> <p>Based on the written replies received 20 days prior to a shareholders' general meeting, the Company shall calculate the number of shares carrying voting rights of the shareholders intending to attend the meeting. The Company may convene the shareholders' general meeting if the number of the shares carrying voting rights of the shareholders who propose to attend is more than half of the total number of shares carrying voting rights of the Company. If the requirement is not met, the Company shall publish an announcement containing the proposed agenda, date and place of the meeting within 5 days to re-notify the shareholders of the meeting in written form. The Company may convene the shareholders' general meeting after having published the announcement.</p>	Amended correspondingly to the proposed amendments to Article 71 of the Articles of Association

No.	Original article	Amended article	Basis of amendment
3	<p>Article 17</p> <p>The term “public announcement” referred to in the preceding paragraph shall be published in one or more newspapers designated by CSRC and securities regulatory authority at the place where the shares of the Company are listed within the interval between forty-five days to fifty days before the date of the meetings. After the publication of such announcement, all shareholders of domestic shares shall be deemed to have received the relevant notice of the shareholders’ general meetings.</p>	<p>Article 167</p> <p>The term “public announcement” referred to in the preceding paragraph shall be published in one or more newspapers designated by CSRC and securities regulatory authority at the place where the shares of the Company are listed within the interval between forty-five days to fifty days before the date of the meetings. After the publication of such announcement, all shareholders of domestic shares shall be deemed to have received the relevant notice of the shareholders’ general meetings.</p>	<p>Amended correspondingly to the proposed amendments to Article 75 of the Articles of Association</p>

APPENDIX III PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE OF THE BOARD OF DIRECTORS

Details of the proposed amendments to the Rules of Procedure of the Board of Directors are set out below (amendments are shown in underlines):

No.	Original article	Amended article	Basis of amendment
1	<p>Article 13 An interim meeting of the Board of Directors may be convened under any of the following circumstances:</p> <p>(i) The shareholders representing one tenth or more of the voting rights propose to hold such meeting;</p> <p>(ii) One third or more directors jointly propose to hold such meeting;</p> <p>(iii) The Board of Supervisors proposes to hold such meeting.</p> <p>The chairman of the Board of Directors shall convene and preside over the meetings of the Board of Directors within ten days of receipt of the proposal.</p>	<p>Article 13 An interim meeting of the Board of Directors may be convened under any of the following circumstances:</p> <p>(i) The shareholders representing one tenth or more of the voting rights propose to hold such meeting;</p> <p>(ii) One third or more directors jointly propose to hold such meeting;</p> <p>(iii) The Board of Supervisors proposes to hold such meeting;</p> <p><u>(iv) When the chairman of the Board of Directors deems necessary;</u></p> <p><u>(v) When it is jointly proposed by more than half of independent non-executive directors;</u></p> <p><u>(vi) When it is proposed by the general manager.</u></p> <p>The chairman of the Board of Directors shall convene and preside over the meetings of the Board of Directors within ten days of receipt of the proposal.</p>	Amended correspondingly to the proposed amendments to Article 152 of the Articles of Association