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中国神华能源股份有限公司

CHINA SHENHUA ENERGY COMPANY LIMITED

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

(Stock Code: 01088)

PROPOSED ABOLISHMENT OF THE SUPERVISORY COMMITTEE, AMENDMENTS OF THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURE OF GENERAL MEETING AND THE RULES OF PROCEDURE OF THE BOARD

A letter from the Board is set out on pages 3 to 6 of this circular.

The notice convening the first EGM for 2025 of the Company to be held at He Meeting Room, 2F, Gehua New Century Hotel Beijing, 19 Gulouwai Avenue, Chaoyang District, Beijing, the People's Republic of China at 2:30 p.m. on Friday, 29 August 2025 is set out on pages 232 to 235 of this circular.

The reply slip and form of proxy for use at the EGM are enclosed herewith. Shareholders who intend to attend the meeting shall complete and return the reply slip in accordance with the instructions printed thereon before Tuesday, 26 August 2025.

Shareholders who intend to appoint a proxy to attend the meeting are requested to complete the proxy form in accordance with the instructions printed thereon. The proxy form shall be lodged with the registrar of H Shares of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the relevant meeting (i.e. 2:30 p.m. on 28 August 2025) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not prevent you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

11 August 2025

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DEFINITIONS

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

“A Share(s)”	the domestic share(s) issued by the Company to domestic investors denominated in RMB and which are listed on the Shanghai Stock Exchange;
“Company Law”	The Company Law of the People’s Republic of China;
“EGM”	the first extraordinary general meeting for 2025 of the Company to be held at He Meeting Room, 2F, Gehua New Century Hotel Beijing, 19 Gulouwai Avenue, Chaoyang District, Beijing, the People’s Republic of China at 2:30 p.m. on Friday, 29 August 2025;
“Articles of Association”	the articles of association of the China Shenhua Energy Company Limited as amended, modified or otherwise supplemented from time to time;
“associate(s)”	has the meaning ascribed thereto under the Hong Kong Listing Rules;
“Board”	the board of directors;
“Company”	China Shenhua Energy Company Limited (中國神華能源股份有限公司), a joint stock limited company incorporated in the PRC, the H shares of which are listed on the Hong Kong Stock Exchange and the A shares of which are listed on the Shanghai Stock Exchange;
“Director(s)”	the director(s) of the Company;
“H Share(s)”	the overseas-listed foreign invested share(s) in the Company’s share capital, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange;
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China;
“Hong Kong Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited;
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited;

DEFINITIONS

“Latest Practicable Date”	4 August 2025, being the latest practicable date prior to the issuance of this circular for ascertaining certain information contained herein;
“PRC”	the People’s Republic of China;
“RMB”	Renminbi, the lawful currency of the PRC;
“Rules of Procedure of the Board”	the Rules of Procedure of the Board of the Company, as amended, modified or otherwise supplemented from time to time;
“Rules of Procedure of General Meeting”	the Rules of Procedure of General Meeting of the Company, as amended, modified or otherwise supplemented from time to time;
“Share(s)”	ordinary share(s) of RMB1.00 each in the share capital of the Company, including A Share(s) and H Share(s);
“Shareholder(s)”	the shareholder(s) of the Company.

LETTER FROM THE BOARD



中国神华能源股份有限公司

CHINA SHENHUA ENERGY COMPANY LIMITED

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

(Stock Code: 01088)

Executive Director:

Zhang Changyan

Non-executive Directors:

Kang Fengwei

Li Xinhua

Independent Non-executive Directors:

Yuen Kwok Keung

Chen Hanwen

Wang Hong

Employee Director:

Jiao Lei

Registered Office:

Shenhua Tower

22 Andingmen Xibinhe Road

Dongcheng District

Beijing, PRC

11 August 2025

To the Shareholders

Dear Sir or Madam,

**PROPOSED ABOLISHMENT OF THE SUPERVISORY COMMITTEE,
AMENDMENTS OF THE ARTICLES OF ASSOCIATION,
THE RULES OF PROCEDURE OF GENERAL MEETING AND
THE RULES OF PROCEDURE OF THE BOARD**

INTRODUCTION

Reference is made to the announcement made by the Company on 20 June 2025 on the proposed abolishment of the supervisory committee, amendments to the Articles of Association, the Rules of Procedure of General Meeting and the Rules of Procedure of the Board. The purpose of this circular is to provide you with further information of the proposed abolishment of the supervisory committee, amendments to the Articles of Association, the Rules of Procedure of General Meeting and the Rules of Procedure of the Board.

LETTER FROM THE BOARD

PROPOSED ABOLISHMENT OF THE SUPERVISORY COMMITTEE, AMENDMENTS OF THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURE OF GENERAL MEETING AND THE RULES OF PROCEDURE OF THE BOARD

On 20 June 2025, the Company convened the tenth meeting of the sixth session of the Board in accordance with the Company Law and the Guidelines for Articles of Association of Listed Companies (2025 Revision), among other applicable laws and regulations. At this meeting, the Board considered and approved the Proposal on the Abolishment of the Supervisory Committee and Amendments to the Articles of Association of China Shenhua Energy Company Limited, the Proposal on Amendments to the Rules of Procedure of General Meeting of China Shenhua Energy Company Limited and the Proposal on Amendments to the Rules of Procedure of the Board of Directors of China Shenhua Energy Company Limited. The Board has agreed to propose to the general meeting to consider the abolishment of the supervisory committee, with the audit and risk management committee of the Board to exercise the functions and powers of the supervisory committee as provided under the Company Law, and made corresponding revisions to the Articles of Association and its appendices, the Rules of Procedure of General Meeting and the Rules of Procedure of the Board, simultaneously.

The amendments to the Articles of Association also include the amendments to scope of business as stipulated under Article 13 of the original Articles of Association based on the business development needs of the Company and the specific requirements on the expression of scope of business under the commercial and business registration.

During the course of these amendments, the Company has standardised certain terms in accordance with the Company Law and the Guidelines for Articles of Association of Listed Companies (2025 Revision). All references to “股東大會” in the Articles of Association have been changed to “股東會” (both meaning “general meeting”) to align with current terminology. For consistency of expression, all numerical figures in the Articles of Association have been converted from Arabic numerals to Chinese characters, and the conjunctions “或” and “或者” (both meaning “or”) have been unified to “或者”.

If the addition, deletion or reordering of certain chapters or provisions in the Articles of Association causes any change in chapter or article numbering, the numbering in the amended Articles of Association, the Rules of Procedure of General Meeting and the Rules of Procedure of the Board will be adjusted accordingly, any cross-references to article numbers will be updated correspondingly.

Saved as the above amendments, details of other specific amendments to the Articles of Association, the Rules of Procedure of General Meeting and the Rules of Procedure of the Board are set out in Appendix I, Appendix II and Appendix III, respectively.

LETTER FROM THE BOARD

The proposed abolishment of the supervisory committee, amendments to the Articles of Association, the Rules of Procedure of General Meeting and the Rules of Procedure of the Board are subject to approval of the general meeting of the Company by way of special resolutions before they become effective. The Board is of the view that implementing these amendments is in the overall best interests of the Company and its Shareholders as a whole.

THE EGM

The EGM will be convened and held at He Meeting Room, 2F, Gehua New Century Hotel Beijing, 19 Gulouwai Avenue, Chaoyang District, Beijing, the People's Republic of China at 2:30 p.m. on Friday, 29 August 2025 for the purpose of considering and approving, by the Shareholders, and by way of special resolution, the abolishment of the supervisory committee, the amendments to the Articles of Association, the Rules of Procedure of General Meeting and the Rules of Procedure of the Board. Votes for all resolution(s) at the EGM shall be taken by way of poll.

There is no connected person of the Company, Shareholder and their respective associate(s) with a material interest in the resolutions to be proposed, considered and approved at the EGM required to be abstain from voting at the EGM.

The reply slip and form of proxy for use at the meeting are enclosed herewith. Shareholders who intend to attend the EGM shall complete and return the reply slip in accordance with the instructions printed thereon before Tuesday, 26 August 2025.

Shareholders who intend to appoint a proxy to attend the meeting are requested to complete the proxy form in accordance with the instructions printed thereon. The proxy form shall be lodged with the registrar of H Shares of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the relevant meeting (i.e. 2:30 p.m. on 28 August 2025) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not prevent you from attending and voting in person at the meeting or any adjournment thereof should you so wish.

RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Hong Kong Listing Rules for the purpose of giving information with regard to the issuer. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this document is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters, the omission of which would make any statement herein or this document misleading.

LETTER FROM THE BOARD

RECOMMENDATION

The Board has resolved and approved the resolutions in respect of the above matters. The Directors consider that the abolishment of the supervisory committee, the amendments to the Articles of Association, the Rules of Procedure of General Meeting and the Rules of Procedure of the Board mentioned above are in the best interests of the Company and its Shareholders as a whole, and recommend that the Shareholders should vote in favour of the relevant resolutions to be proposed at the EGM.

Yours faithfully,

By order of the Board

Song Jinggang

Chief Financial Officer and Secretary to the Board of Directors

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
CHAPTER 1 GENERAL PROVISIONS	CHAPTER 1 GENERAL PROVISIONS
<p>Article 1</p> <p>In order to protect the legitimate rights and interests of the Company, shareholders and creditors and regulate the organization and behavior of the Company, these Articles of Association (or “Articles of Association of the Company”) are formulated pursuant to the Company Law of the PRC (hereinafter, the “Company Law”), the Securities Law of the PRC (hereinafter, the “Securities Law”), the State Council’s Special Regulations on Overseas Offerings and Listing of Shares by Joint Stock Limited Company (hereinafter, “Special Regulations”), Mandatory Provisions for the Articles of Association of Companies Listed Overseas (hereinafter, “Mandatory Provisions”); the Guide to Articles of Association of Listed Companies (hereinafter, the “Guide to Articles of Association”) and Code of Corporate Governance for Listed Companies.</p>	<p>Article 1</p> <p>In order to protect the legitimate rights and interests of the Company, shareholders, <u>employees</u> and creditors, regulate the organization and behavior of the Company <u>and practice the sustainable development concept</u>, these Articles of Association (or “Articles of Association of the Company”) are formulated pursuant to the Company Law of the PRC (hereinafter, the “Company Law”), the Securities Law of the PRC (hereinafter, the “Securities Law”), the Guide to Articles of Association of Listed Companies and Code of Corporate Governance for Listed Companies.</p>
<p>Article 2</p> <p>The Company is a limited liability company established in accordance with the <i>Company Law</i>, <i>Securities Law</i>, <i>Special Regulations</i>, and other relevant state laws and administrative regulations.</p> <p>The Company was established by way of promotion on November 8, 2004 with the approval of the State-owned Assets Supervision and Administration Commission under the PRC State Council (hereinafter, “SASAC”), as evidenced by approval document Guo Zi Gai Ge [2004] No. 1005. It was registered with the State Administration for Market Regulation, and obtained its business license on November 8, 2004. The Unified Social Credit Code of the Company is 91110000710933024J.</p> <p>The promoter of the Company is China Energy Investment Corporation Limited.</p>	<p>Article 2</p> <p>The Company is a limited liability company established in accordance with the Company Law, Securities Law, and other relevant state laws and administrative regulations.</p> <p>The Company was established by way of promotion on November 8, 2004 with the approval of the State-owned Assets Supervision and Administration Commission under the PRC State Council (hereinafter, “SASAC”), as evidenced by approval document Guo Zi Gai Ge [2004] No. 1005. It was registered with the State Administration for Market Regulation, and obtained its business license on November 8, 2004. The Unified Social Credit Code of the Company is 91110000710933024J.</p>

**APPENDIX I AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF
THE CHINA SHENHUA ENERGY COMPANY LIMITED**

Current Articles of Association	Amended Articles of Association
Article 3 (omitted)¹	Article 3 (omitted)
Article 4 Legal residence of the Company: 22 Xibinhe Road, Andingmen Dongcheng District, Beijing, China Postal code: 100011 Telephone number: 010-5813-3366 Fax number: 010-5813-3356	Article 4 Legal residence of the Company: 22 Xibinhe Road, Andingmen Dongcheng District, Beijing, China Postal code: 100011
Article 23 (omitted)	Article 5 (omitted)
Paragraph 1 of Article 6 (omitted)	Article 6 (omitted)
Article 5 The legal representative of the Company is the Chairman of the board of directors.	Article 7 The legal representative of the Company <u>is the</u> <u>director who executes the Company's affairs on</u> <u>behalf of the Company, and shall be elected by more</u> <u>than one-half of all directors on the board of</u> <u>directors. Where the director representing the</u> <u>Company for the execution of the Company resigns,</u> <u>he/she is deemed to have resigned from the position</u> <u>of the legal representative at the same time. Upon</u> <u>resignation of the legal representative, the Company</u> <u>shall determine a new legal representative within</u> <u>thirty (30) days from the date of the resignation.</u>
Add this Article	Article 8 <u>The legal consequences of civil activities conducted</u> <u>by the legal representative in the name of the</u> <u>Company shall be borne by the Company.</u> <u>Restrictions on the powers of the legal</u> <u>representative by these Articles of Association or</u> <u>the general meeting shall not be enforceable against</u> <u>bona fide third parties.</u> <u>If the legal representative, in the course of</u> <u>performing duties, causes harm to others, the</u> <u>Company shall bear civil liability. After assuming</u> <u>civil liability, the Company may seek compensation</u> <u>from the legal representative at fault in accordance</u> <u>with the laws or these Articles of Association.</u>
Paragraph 2 and 3 of Article 6 (omitted)	Article 9 (omitted)

¹ The article marked "(omitted)" remains unchanged, and the same applies below.

Current Articles of Association	Amended Articles of Association
<p>Article 8</p> <p>These Articles of Association of the Company shall be effective beginning from the date of the establishment of the Company.</p> <p>Beginning from the effective date of these Articles of Association, these Articles of Association shall constitute a legally binding document governing and defining the Company's organization and activities and the rights and obligations between the Company and shareholders and among the shareholders.</p>	<p>Article 10</p> <p>Beginning from <u>their</u> effective date, these Articles of Association shall constitute a legally binding document governing and defining the Company's organization and activities and the rights and obligations between the Company and shareholders and among the shareholders, <u>and</u> are binding on the Company and its shareholders, Party Committee members, directors, chief executive officer and other senior officers.</p> <p>A shareholder may initiate legal actions against the Company pursuant to these Articles of Association; the Company may initiate legal actions against its shareholders, directors and senior officers pursuant to these Articles of Association; shareholders may also initiate legal actions against shareholders, directors, and senior officers pursuant to the Company's Articles of Association.</p>
<p>Article 9</p> <p>These Articles of Association are binding on the Company and its shareholders, Party Committee members, directors, supervisors, chief executive officer and other senior officers, all of whom are entitled, according to these Articles of Association, to claim with respect to the affairs of the Company.</p> <p>A shareholder may initiate legal actions against the Company pursuant to these Articles of Association; the Company may initiate legal actions against its shareholders, directors, supervisors, chief executive officer and other senior officers pursuant to these Articles of Association; shareholders may also initiate legal actions against shareholders, directors, supervisors, chief executive officer and other senior officers pursuant to the Company's Articles of Association.</p> <p>The legal actions referred to in the preceding paragraph shall include initiating judicial proceedings, or applying for arbitration to arbitration institutions.</p>	

Current Articles of Association	Amended Articles of Association
<p>Article 10</p> <p>The Company may invest in other limited liability companies or joint-stock companies. The Company's liability towards a company in which it has an investment shall be limited to the amount of its capital contribution to such invested company. Upon approval by the companies administration department authorized by the State Council, the Company may, based on its needs of operations and management, operate as a holding company as prescribed by the relevant requirements of the <i>Company Law</i>.</p>	<p>Delete this Article</p>
<p>Article 11</p> <p>The other senior management mentioned in the Articles of Association refers to the executive vice president, chief financial officer and the secretary to the Board of the Company.</p>	<p>Article 11</p> <p>The senior management mentioned in the Articles of Association refers to <u>the chief executive officer,</u> the executive vice president, chief financial officer and the secretary to the Board of the Company.</p>
<p>Article 7</p> <p>In accordance with the provisions of the Constitution of the Communist Party of China, the Company shall establish a Party Committee shall be established within the Company to carry out the activities of the Party, establish a working organ for the Party, allocate sufficient and competent staff to deal with Party affairs and guarantee sufficient funds to operate the Party organisation.</p>	<p>Article 12</p> <p>In accordance with the provisions of the Constitution of the Communist Party of China, the Company shall establish a Party Committee shall be established within the Company to carry out the activities of the Party, establish a working organ for the Party, allocate sufficient and competent staff to deal with Party affairs and guarantee sufficient funds to operate the Party organization, <u>and provide the necessary conditions for the activities of the Party organization.</u></p>

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS	CHAPTER 2 OBJECTIVES AND SCOPE OF BUSINESS
Article 12 (omitted)	Article 13 (omitted)
<p>Article 13</p> <p>The scope of business of the Company:</p> <p>Authorized businesses: coal mining and management</p> <p>General businesses: investment and coal processing and preparation; development and operation of mineral products; transportation using its own railways; generation and sale of power; provision of ancillary services in coal, railway and power generation operations; maintenance and repair of vessels; development and utilization of energy and environment-friendly technologies, technology transfer, consultation and services; import and export business; sale of chemical products, chemical materials, construction materials and mechanical equipments; and the management of properties.</p> <p>The aforementioned scope of business shall be subject to the approval of the competent regulatory department of industry and commerce.</p> <p>The scope of business may vary, pursuant to the law, based on the demands of the domestic and international markets, the Company's own capacity for development, and business needs.</p> <p>Subject to the laws and administrative regulations of the PRC, the Company shall have the power of financing, which includes but is not limited to, borrowing, issuing Company shares and debentures, mortgages or pledges of the ownership or rights to use the whole or part of the Company's assets, or other rights permitted by PRC laws and administrative regulations. Moreover, the Company shall have the power to provide guarantees for third parties, which includes but is not limited to subsidiaries or related parties with respect to their debts, according to the relevant laws and these Articles of Association.</p>	<p>Article 14</p> <p>The <u>legally registered</u> scope of business of the Company is as follows:</p> <p><u>coal mining; coal sales (excluding physical coal trading and storage/transportation activities in the Beijing area); mineral washing, selection and processing; mineral resource exploration; research and development of energy-efficient technologies for the mining industry; mining machinery manufacturing; mining machinery sales; power generation, power transmission, power supply (distribution) services; wind power generation technical services; solar power generation technical services; research and development of emerging energy technologies; contract energy management; energy storage technical services; energy conservation management services; research and development of high-efficiency energy-saving technologies for the power industry; research and development of technologies for the utilisation of waste heat, pressure, and gas; coking; production of chemical products (excluding licensed chemical products); sales of chemical products (excluding licensed chemical products); manufacturing of specialty chemical products (excluding hazardous chemicals); sales of specialty chemical products (excluding hazardous chemicals); sales of new catalytic materials and additives; domestic freight forwarding; public railway transportation; railway transportation auxiliary activities; construction engineering construction; electrical equipment repair; general equipment repair; mechanical equipment sales; general mechanical equipment installation services; maintenance of electronic and mechanical equipment (excluding special equipment); ship repair, ship port services, and ship towing services; import and export of goods; import and export of technology; investment activities using own funds; asset management services for investments using own funds; technical services, technical development, technical consulting, technical exchange, technical transfer and technical promotion; non-residential real estate leasing; residential leasing; property management.</u></p> <p><u>The above scope of business operations shall be subject to final registration of the market supervision authority.</u></p>

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
CHAPTER 3 SHARES AND REGISTERED CAPITAL	CHAPTER 3 SHARES
CHAPTER 4 REDUCTION OF CAPITAL AND REPURCHASE OF SHARES	
CHAPTER 5 FINANCIAL ASSISTANCE FOR ACQUISITION OF SHARES	
—	SECTION 1 ISSUANCE OF SHARES
Article 14 The Company shall have ordinary shares at all times, and may issue other class(es) of shares based on the needs of the Company and upon the approval of the companies' administration department authorized by the State Council.	Article 15 <u>Shares of the Company are in the form of share certificates.</u>
Article 16 The Company shall issue shares in an open, fair and just manner, and each share of the same class shall have the same right. All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; any entity or individual shall pay the same price for each share.	Article 16 The Company shall issue shares in an open, fair and just manner, and each share of the same class shall have the same right. All shares of the same class issued at the same time shall be issued under the same conditions and at the same price; <u>a subscriber</u> shall pay the same price for each share.
Article 15 The shares issued by the Company shall each bear a par value of Renminbi one (1) yuan. “Renminbi” as referred to in the preceding paragraph shall mean the legal tender of the PRC.	Article 17 The <u>par value</u> shares issued by the Company shall each bear a par value <u>denominated in Renminbi</u> .
Article 17 Upon approval by the securities regulatory authority under the State Council, the Company may issue shares to domestic investors and foreign investors. “Foreign investors” as referred to in the preceding paragraph shall mean those investors in foreign countries, Hong Kong, Macau and Taiwan who subscribe for shares of the Company. “Domestic investors” shall mean those investors in the PRC, excluding the aforementioned regions, who subscribe for shares of the Company.	Article 18 Upon <u>completion of registration or filing procedures with the China Securities Regulatory Commission (the “CSRC”) in accordance with laws</u> , the Company may issue shares to domestic investors and foreign investors. “Foreign investors” as referred to in the preceding paragraph shall mean those investors in foreign countries, Hong Kong, Macau and Taiwan <u>regions of China</u> who subscribe for shares of the Company. “Domestic investors” shall mean those investors in the PRC, excluding the aforementioned regions, who subscribe for shares of the Company.

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
Article 18 (omitted)	Article 19 (omitted)
Article 19 (omitted)	Article 20 (omitted)
Article 20 (omitted)	Article 21 (omitted)
<p>Article 21</p> <p>The board of directors may propose and arrange separately for the issuance of the overseas-listed foreign shares and domestic shares upon approval by the securities regulatory authority under the State Council. The Company may separately implement its arrangement and proposal to issue overseas-listed foreign shares and domestic shares pursuant to the preceding paragraph within fifteen (15) months from the date of approval by the securities regulatory authority under the State Council.</p>	Delete this Article
<p>Article 22</p> <p>In the event that there are overseas-listed foreign shares and domestic shares included in the total number of shares stated in said proposal for the issuance of shares, such shares shall be fully subscribed at their respective offerings. Should the shares cannot be fully subscribed due to special circumstances, such shares may be issued in separate tranches upon approval by the securities regulatory authority under the State Council.</p>	Delete this Article
Add this Article	<p>Article 22</p> <p><u>The Company or its subsidiaries (including its affiliates) shall not, in the form of grants, advances, guarantees, borrowings and other forms, provide financial assistance for others to acquire shares of the Company or its parent, except where the Company implements an employee stock ownership plan.</u></p> <p><u>The Company may, for the sake of its own interests, provide financial assistance for others to acquire shares of the Company or its parent upon approval by a resolution passed by not less than two-thirds of directors on the board of directors. However, the cumulative financial assistance in aggregate shall not exceed 10% of total issued share capital.</u></p>

Current Articles of Association	Amended Articles of Association
—	<u>SECTION 2 INCREASE, REDUCTION AND REPURCHASE OF SHARES</u>
<p>Article 24</p> <p>The Company may, depending on operating and development requirements, approve an increase in its capital pursuant to the relevant provisions of these Articles of Association. The Company may increase its capital by:</p> <p>(1) public-offering;</p> <p>(2) non-public-offering;</p> <p>(3) allotting bonus shares to its existing shareholders;</p> <p>(4) converting its public reserve funds into share capital;</p> <p>(5) other means as permitted by laws and administrative regulations, and securities regulatory authority under the State Council.</p> <p>Upon increasing its capital and issuing new shares as approved according to provisions of the Company's Articles of Association, the Company shall comply with the procedures set forth in the relevant laws and administrative regulations of the PRC.</p>	<p>Article 23</p> <p>The Company may, depending on operating and development requirements, <u>increase its capital by the following means in accordance with laws and regulations and subject to resolution at a general meeting:</u></p> <p>(1) offering <u>of shares to non-specific investors;</u></p> <p>(2) offering <u>of shares to specific investors;</u></p> <p>(3) allotting bonus shares to its existing shareholders;</p> <p>(4) converting its public reserve funds into share capital;</p> <p>(5) other means as permitted by laws and administrative regulations, and <u>regulatory rules of the CSRC and the stock exchange on which the Company's shares are listed.</u></p>
<p>Article 25</p> <p>Unless otherwise stipulated in the relevant laws and administrative regulations, shares in the Company shall be freely transferable and be free from any liens.</p>	Delete this Article
<p>Article 26</p> <p>According to the provisions of these Articles of Association, the Company may reduce its registered capital.</p>	<p>Article 24</p> <p><u>The Company may reduce its registered capital. The Company shall reduce its registered capital in accordance with the Company Law and other relevant regulations and the procedures set forth in these Articles of Association.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 28</p> <p>The Company may, according to the procedures set forth in these Articles of Association and upon the approval by the relevant governing authorities of the PRC, repurchase its issued shares under the following circumstances:</p> <p>(1) cancellation of shares for the purpose of reducing its capital;</p> <p>(2) merging with other companies that hold shares in the Company;</p> <p>(3) allocating shares for the purpose of the Employee Stock Ownership Plan or Share Option Incentive;</p> <p>(4) shareholders objecting to resolutions of the general meeting of shareholders concerning merger or division of the Company, requiring the Company to buy their shares;</p> <p>(5) allocating shares for the conversion of corporate bonds which are convertible into shares issued by the Company;</p> <p>(6) as necessary for maintaining the value of the Company and safeguarding the rights and interests of shareholders.</p> <p>The Company shall not trade shares of the Company unless in the aforesaid circumstances.</p>	<p>Article 25</p> <p>The Company shall not repurchase the Company's shares unless in any of the following circumstances:</p> <p>(1) reducing its <u>registered</u> capital;</p> <p>(2) merging with other companies that hold shares in the Company;</p> <p>(3) allocating shares for the purpose of the employee stock ownership plan or share incentive scheme;</p> <p>(4) shareholders objecting to resolutions of the general meeting concerning merger or division of the Company, requiring the Company to buy their shares;</p> <p>(5) allocating shares for the conversion of corporate bonds which are convertible into shares issued by the Company;</p> <p>(6) as necessary for maintaining the value of the Company and safeguarding the rights and interests of shareholders.</p>
<p>Article 29</p> <p>The Company may, upon approval by relevant governing authorities of the PRC, repurchase shares using any of the following methods:</p> <p>(1) by making a general offer to all of its shareholders for the repurchase of shares on a pro rata basis;</p> <p>(2) by repurchasing shares through open dealing on a stock exchange;</p> <p>(3) by repurchasing shares outside of the stock exchange by an off-market agreement;</p> <p>(4) other methods approved by securities regulatory authority under the State Council.</p> <p>Repurchase of the Company's shares in the circumstances set out in Clauses (3), (5) and (6) of Paragraph 1 of Article 28 of the Articles of Association shall be executed through public centralized trading.</p>	<p>Article 26</p> <p>The Company may repurchase its shares through <u>public centralized trading or other methods approved by laws, administrative regulations, the regulatory rules of the stock exchange on which the Company's shares are listed and the CSRC.</u></p> <p>Repurchase of the Company's shares in the circumstances set out in Clauses (3), (5) and (6) of Article 25 of the Articles of Association shall be executed through public centralized trading.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 30</p> <p>The Company shall obtain prior approval from the shareholders at a general meeting of shareholders (in the manner defined in these Articles of Association) prior to its repurchase of shares outside the stock exchange by an off-market agreement. The Company may, by obtaining the prior approval of the shareholders at a general meeting of shareholders (in the same manner as set forth above), discharge or amend the said off-market agreement so as to execute or waive its rights thereunder.</p> <p>An off-market agreement for the repurchase of shares as referred to in the preceding paragraph shall include (but not limited to) an agreement to become obliged to repurchase and acquire the right to repurchase shares of the Company.</p> <p>The Company shall not assign an agreement for the repurchase of its shares or any rights thereunder.</p> <p>With respect to redeemable shares that the Company shall be entitled to repurchase, the price shall not exceed a specified price ceiling, if such shares are not repurchased in the market or by bidding. If the shares are repurchased by bidding, proposals for bids shall be presented in the same manner to all shareholders.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Article 31</p> <p>Repurchase of the Company's shares for reasons set out in Clauses (1) to (2) of Article 28 of these Articles of Association shall be subject to resolution at a general meeting of shareholders. Repurchase of the Company's shares in the circumstances set out in Clauses (3), (5) and (6) of Article 28 of the Articles of Association shall be resolved at the Board meeting attended by more than two-thirds of Directors.</p> <p>After the Company has repurchased its shares in accordance with Article 28, such shares shall be cancelled within ten (10) days after repurchase in the circumstance set out in (1), or shall be transferred or cancelled within six (6) months in the circumstances set out in (2) and (4); in the circumstances set out in Clauses (3), (5) and (6), the total number of the Company's shares held by it shall not exceed ten percent (10%) of the total shares issued by the Company, and shall be transferred or canceled within three (3) years.</p> <p>The aggregate par value of the cancelled shares shall be deducted from the Company's registered capital.</p>	<p>Article 27</p> <p>Repurchase of the Company's shares <u>in the circumstances</u> set out in Clauses (1) to (2) of Article 25 of these Articles of Association shall be subject to resolution at a general meeting. Repurchase of the Company's shares in the circumstances set out in Clauses (3), (5) and (6) of Article 25 of the Articles of Association shall be resolved at the Board meeting attended by <u>not less than two-thirds</u> of Directors.</p> <p>After the Company has repurchased its shares in accordance with Article 25, such shares shall be cancelled within ten (10) days after repurchase in the circumstance set out in (1), or shall be transferred or cancelled within six (6) months in the circumstances set out in (2) and (4); in the circumstances set out in Clauses (3), (5) and (6), the total number of the Company's shares held by it shall not exceed ten percent (10%) of the total shares issued by the Company, and shall be transferred or canceled within three (3) years.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 32</p> <p>Unless the Company is undergoing liquidation, it shall comply with the following requirements with respect to a repurchase of its outstanding shares:</p> <p>(1) whereas the Company repurchases shares at par value, payment shall be made from the surplus of its distributable profits or from the proceeds of a new issue for that purpose;</p> <p>(2) whereas the Company repurchases shares of the Company at a premium to its par value, payment up to the par value shall be made from the surplus of its distributable profits or from the proceeds of a new issue for that purpose. Payment of the portion in excess of par value shall be effected as follows:</p> <p>(1) if the shares being repurchased are issued at par value, payment shall be made from the surplus of its distributable profits;</p> <p>(2) if the shares being repurchased were issued at a premium to its par value, payment shall be made from the surplus of its distributable profits or from the proceeds of a new issue for that purpose, provided that the amount paid from the proceeds of such new issue shall not exceed the aggregate amount of the premiums received by the Company on issuance of the shares so repurchased, nor shall it exceed credit outstanding to the Company's capital public reserve account (including the premiums on the new issue) at the time of such repurchase.</p> <p>(3) The Company shall make the following payment from the Company's distributable profits:</p> <p>(1) payment for acquisitions of rights to repurchase its own shares;</p> <p>(2) payment for the variation of any contract for the repurchase of its shares;</p> <p>(3) payment for release from its obligations under any repurchase contract.</p> <p>(4) Upon repurchase, the aggregate par value of the cancelled shares is deducted from the Company's registered capital according to relevant requirements. The amount deducted from the distributable profits of the Company for payment of said aggregate par value shall be transferred to the Company's capital public reserve account.</p>	<p>Delete this Article</p>

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
—	SECTION 3 TRANSFER OF SHARES
Add this Article	<p>Article 28 <u>Shares of the Company shall be transferred in accordance with laws.</u></p>
Add this Article	<p>Article 29 <u>The Company shall not accept its own shares as the items for a pledge.</u></p>
<p>Article 49 Shares in the Company held by the promoters shall not be transferred within one (1) year from the date of the incorporation of the Company. Shares issued prior to the Company's public offering of shares may not be transferred within one (1) year from the date on which the shares of the Company were listed for trading on stock exchange. The directors, supervisors, chief executive officer and other senior officers shall report to the Company about their shareholdings and changes thereof and shall not transfer more than 25% of their shares per annum during their terms of office unless such changes are caused by judicial compulsory execution, inheritance, bequeathal or division of property according to law. The directors, supervisors, chief executive officer and other senior officers holding less than 1,000 shares may transfer all of their shares at one time. Shares held by the directors, supervisors, chief executive officer and other senior officers shall not be transferred under the following circumstances: (1) within one (1) year after the shares of the Company are listed; (2) within half a year after resignation of directors, supervisors, chief executive officer and other senior officers; (3) within the period during which the directors, supervisors, chief executive officer and other senior officers promise not to transfer their shares; (4) other circumstances prohibited by laws, regulations, the securities regulatory authority under the State Council and stock exchanges.</p>	<p>Article 30 Shares issued prior to the Company's public offering of shares may not be transferred within one (1) year from the date on which the shares of the Company were listed for trading on stock exchange. The directors and senior officers shall report to the Company about their shareholdings and changes thereof and shall not transfer more than 25% of their shares per annum during their terms of office <u>as determined upon taking office</u> unless such changes are caused by judicial compulsory execution, inheritance, bequeathal or division of property according to law. The directors and senior officers holding less than 1,000 shares may transfer all of their shares at one time, without being subject to the transfer ratio restrictions specified in the preceding paragraph. Shares held by the directors and senior officers shall not be transferred under the following circumstances: (1) within one (1) year after the shares of the Company are listed; (2) within half a year after resignation of directors and senior officers; (3) within the period during which the directors and senior officers promise not to transfer their shares; (4) other circumstances prohibited by laws, regulations, <u>the CSRC</u> and stock exchanges.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 50</p> <p>If the directors, supervisors, senior officers and shareholders holding more than 5% domestic shares of the Company sell shares within six (6) months after buying the same or buy shares within six (6) months after selling the same, the earnings arising therefrom shall belong to the Company and the board of directors of the Company will recover the said earnings and immediately disclose relevant information. However, if a securities company holds more than 5% shares by buying the shares remaining after exclusive selling, the said 6-month limitation for selling the said shares shall not apply. If the board of directors of the Company does not observe the provision in the preceding paragraph, the shareholders have the right to require the board of directors to execute the provision within thirty (30) days. If the board of directors fails to execute the provision within the aforesaid period, the shareholders have the right to directly institute legal proceedings in their own names for the interest of the Company.</p> <p>If the board of directors fails to observe the provision in the first paragraph, the responsible directors shall bear joint liability according to law.</p>	<p>Article 31</p> <p>If the directors, senior officers and shareholders holding <u>not less than 5%</u> shares of the Company sell shares <u>or other securities with an equity nature</u> within six (6) months after buying the same or buy shares within six (6) months after selling the same, the earnings arising therefrom shall belong to the Company and the board of directors of the Company will recover the said earnings. However, a securities company <u>holding not less than 5% shares by buying the shares remaining after exclusive selling, and other circumstances stipulated by the CSRC are exempt from such requirement</u>.</p> <p><u>The shares or other securities with an equity nature held by directors, senior officers and natural person shareholders referred to in the preceding paragraph include the shares or other securities with an equity nature held by their spouses, parents and children and held under accounts of any other persons.</u></p> <p>If the board of directors of the Company does not observe the provision in the <u>first paragraph of this Article</u>, the shareholders have the right to require the board of directors to execute the provision within thirty (30) days. If the board of directors fails to execute the provision within the aforesaid period, the shareholders have the right to directly institute legal proceedings <u>with the people's court in their own names for the interest of the Company</u>.</p> <p>If the board of directors fails to observe the provision in the first paragraph <u>of this Article</u>, the responsible directors shall bear joint liability according to law.</p>
<p>Article 33</p> <p>The Company and its subsidiaries shall not, by any means at any time, provide any financial assistance to a person who is acquiring or is proposing to acquire shares of the Company. The said purchaser of shares shall include a person who directly or indirectly assumes any obligations incurred for the acquisition of such shares.</p> <p>The Company and its subsidiaries shall not, by any means at any time, provide any financial assistance to the said purchaser as referred to above for the purpose of limiting or discharging the obligations assumed by that person.</p> <p>This Article shall not apply to the circumstances specified in Article 35 of this Chapter.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Article 34</p> <p>For the purpose of this Chapter, “financial assistance” shall include (but is not limited to) the following:</p> <p>(1) gifts;</p> <p>(2) guarantees (including the assumption of liabilities by the guarantor or the provision of assets by the guarantor to secure the performance of obligations by the obligor), compensation (other than compensation arising out of the Company’s own defaults), or release or waiver of any right;</p> <p>(3) provision of loans or any other agreements under which the obligations of the Company are to be fulfilled prior to the fulfillment of the obligations of another party, or changes in the said loans or parties to agreements, or the assignment of the rights under such loans or agreements;</p> <p>(4) any other financial assistance provided by the Company in the event that the Company is insolvent or possesses no net assets, or in the event that its net assets would thereby be reduced to a material extent.</p> <p>For the purpose of this Chapter, “assuming any obligations” shall include obligations assumed by contract or any arrangement (whether enforceable or unenforceable, and whether made on its own account or with any other persons) or by any other means that result in a change in financial position.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Article 35</p> <p>The following activities shall not be deemed to be prohibited by Article 33 of this Chapter:</p> <p>(1) the provision of financial assistance by the Company where the financial assistance is provided in good faith in the best interests of the Company, and the principal purpose of which is not for the acquisition of shares, or the provision of financial assistance being an incidental part to a plan;</p> <p>(2) the lawful distribution of the Company's assets in the form of dividends;</p> <p>(3) the distribution of dividends in the form of shares;</p> <p>(4) a reduction of registered capital, a repurchase of shares or a reorganization of the share capital structure effected according to these Articles of Association;</p> <p>(5) provision of loans by the Company within its scope of business and in the ordinary course of the business (provided that the net assets of the Company are not thereby reduced or that, to the extent that the assets are thereby reduced, financial assistance is provided from distributable profits);</p> <p>(6) the provision of monetary assistance for contributions to staff and workers' stock plans (provided that the net assets are not thereby reduced or that, to the extent that the assets are thereby reduced, the financial assistance is provided from distributable profits).</p>	Delete this Article

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
CHAPTER 6 SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS	<u>CHAPTER 4 SHAREHOLDERS AND GENERAL MEETINGS</u>
CHAPTER 7 RIGHTS AND OBLIGATIONS OF SHAREHOLDERS	
CHAPTER 8 GENERAL MEETINGS OF SHAREHOLDERS	
CHAPTER 9 SPECIAL VOTING PROCEDURES BY CLASS SHAREHOLDERS	
—	<u>SECTION 1 GENERAL RULES FOR SHAREHOLDERS</u>
<p>Article 36</p> <p>The share certificates of the Company shall be in registered forms.</p> <p>In addition to the matters required by the <i>Company Law</i> and <i>Special Regulations</i>, the share certificates of the Company shall also contain other matters required by the stock exchange(s) on which the shares are listed.</p> <p>During the period in which H Shares are listed on the Hong Kong Stock Exchange, the Company shall, at any time, ensure that all its instruments of title (including H share certificates) of all securities listed on the Stock Exchange shall contain the following statements:</p> <p>(1) The purchaser of shares agrees with the Company and each of its shareholders, and the Company agrees with each shareholder to observe and comply with the Company Law and the provisions of other applicable laws, administrative regulations and these Articles of Association;</p> <p>(2) The purchaser of shares agrees with each shareholder, director, supervisor, chief executive officer and other senior officer of the Company, and the Company acting on its behalf and for each director, supervisor, chief executive officer and other senior officer also agrees with each shareholder, to refer all disputes and claims arising from the Articles of Association or from any right and obligation conferred or imposed by the Company Law and other relevant PRC laws and administrative regulations with respect to the affairs of the Company, to arbitration, and that any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct a public hearing in open session and to publish its ruling, which shall be final and binding;</p>	<p>Article 32</p> <p>During the period in which H Shares are listed on the Hong Kong Stock Exchange, the Company shall, at any time, ensure that all its instruments of title (including H share certificates) of all securities listed on the Stock Exchange shall contain the following statements:</p> <p>(1) The purchaser of shares agrees with the Company and each of its shareholders, and the Company agrees with each shareholder to observe and comply with the Company Law and the provisions of other applicable laws, administrative regulations and these Articles of Association;</p> <p>(2) The purchaser of shares agrees with each shareholder, director and senior officer of the Company, and the Company acting on its behalf and for each director and senior officer also agrees with each shareholder, to refer all disputes and claims arising from the Articles of Association or from any right and obligation conferred or imposed by the Company Law and other relevant PRC laws and administrative regulations with respect to the affairs of the Company, to arbitration, and that any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct a public hearing in open session and to publish its ruling, which shall be final and binding;</p>

Current Articles of Association	Amended Articles of Association
<p>(3) The purchaser of shares agrees with the Company and each of its shareholders that its shares may be freely transferable by the holder thereof;</p> <p>(4) The purchaser of shares authorizes the Company to enter into a contract on the purchaser's behalf with each director, chief executive officer and other senior officer of the Company whereby such directors, chief executive officer and other senior officers of the Company undertake to observe and fulfill their obligations to shareholders under these Articles of Association.</p> <p>The Company shall instruct and procure its share registrar to refuse to register any subscription, purchase, or transfer of shares in the name of any individual holder, unless and until such individual holder submits to the share registrar the duly completed forms relating to such shares and the forms shall have included the aforementioned statements.</p>	<p>(3) The purchaser of shares agrees with the Company and each of its shareholders that its shares may be freely transferable by the holder thereof;</p> <p>(4) The purchaser of shares authorizes the Company to enter into a contract on the purchaser's behalf with each director and senior officer of the Company whereby such directors and senior officers of the Company undertake to observe and fulfill their obligations to shareholders under these Articles of Association.</p> <p>The Company shall instruct and procure its share registrar to refuse to register any subscription, purchase, or transfer of shares in the name of any individual holder, unless and until such individual holder submits to the share registrar the duly completed forms relating to such shares and the forms shall have included the aforementioned statements.</p>
<p>Article 37</p> <p>Share certificates of the Company shall be signed by the Chairman of the Company's board of directors. In the event that the stock exchange(s) on which the Company's shares are listed require the signatures of other senior officers of the Company on the share certificates, the share certificates shall also be signed by such senior officers. The share certificates shall be effective upon being affixed or printed with the seal of the Company. The share certificates shall only be sealed with the Company's seal under the authorization of the board of directors. The signatures of the Chairman of the board of directors or other senior officers may be printed.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Article 38</p> <p>The Company shall maintain a register of shareholders that shall contain the following information:</p> <p>(1) the name (title), address (residence), and occupation or nature of each shareholder;</p> <p>(2) the class and quantity of shares held by each shareholder;</p> <p>(3) the amount paid or payable for the shares held by each shareholder;</p> <p>(4) the certificate numbers of the shares held by each shareholder;</p> <p>(5) the date on which each shareholder is entered in the register as a shareholder of the Company;</p> <p>(6) the date on which each shareholder ceases to be a shareholder.</p> <p>Unless there is evidence to the contrary, the register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company.</p> <p>Subject to these Articles of Association and other applicable requirements, once the shares of the Company are transferred, the name (title) of the transferee shall be listed in the register of shareholders as the shareholder of the shares.</p> <p>Any issuance or transfer of overseas-listed foreign shares shall be registered in the register of shareholders of overseas-listed foreign shares maintained in the place where such shares are listed according to Article 39 of these Articles of Association.</p> <p>Where two (2) or more persons are registered as the joint shareholders, they shall be deemed as the joint shareholders of such shares, and shall be subject to the following provisions:</p> <p>(1) The Company may not register more than four (4) persons as joint shareholders for any share;</p> <p>(2) The joint shareholders shall jointly or individually assume the responsibility for amounts of fees payable for relevant shares;</p>	<p>Article 33</p> <p>The Company shall maintain a register of shareholders based on the evidence provided by the securities registration and clearing institution. The register of shareholders shall be sufficient evidence of the shareholders' shareholdings in the Company. A shareholder shall enjoy rights and assume obligations on the basis of the class and amount of shares held. Shareholders who hold shares of the <u>same class shall enjoy the same rights and assume the same obligations.</u></p> <p>Subject to these Articles of Association and other applicable requirements, once the shares of the Company are transferred, the name (title) of the transferee shall be listed in the register of shareholders as the shareholder of the shares.</p> <p>Any issuance or transfer of overseas-listed foreign shares shall be registered in the register of shareholders of overseas-listed foreign shares maintained in the place where such shares are listed. Where two (2) or more persons are registered as the joint shareholders, they shall be deemed as the joint shareholders of such shares, and <u>must</u> be subject to the following provisions:</p> <p>(1) The Company may not register more than four (4) persons as joint shareholders for any share;</p> <p>(2) The joint shareholders shall jointly <u>and</u> individually assume the responsibility for amounts of fees payable for relevant shares;</p>

Current Articles of Association	Amended Articles of Association
<p>(3) In the event that any shareholder among the joint shareholders deceases, only the other remaining shareholders of the joint shareholders shall be deemed as the joint owners of the relevant shares. However, the board of directors has the right to require the presentation of the death certificate of the deceased for effectuating the change in the register of the shareholders; and</p> <p>(4) Among the joint shareholders of any shares, only the shareholder that is listed first in the register of shareholders shall be entitled to receive the share certificate of the relevant shares, to receive notices, and to attend the general meeting of shareholders and enjoy full voting power of the relevant shares. Any notice received by such shareholder shall be deemed as having been served to all fellow joint shareholders.</p>	<p>(3) In the event that any shareholder among the joint shareholders deceases, only the other remaining shareholders of the joint shareholders shall be deemed as the joint owners of the relevant shares. However, the board of directors has the right to require the presentation of the death certificate of the deceased for effectuating the change in the register of the shareholders; and</p> <p>(4) Among the joint shareholders of any shares, only the shareholder that is listed first in the register of shareholders shall be entitled to receive the share certificate of the relevant shares, to receive notices, and to attend the general meeting and enjoy full voting power of the relevant shares. Any notice received by such shareholder shall be deemed as having been served to all fellow joint shareholders.</p>
<p>Article 39</p> <p>The Company may, in accordance with mutual understanding and agreements made between the securities regulatory authority under the State Council and overseas securities regulatory authorities, maintain the register of shareholders for overseas listed foreign shares overseas and appoint an overseas agent as manager. The original register of shareholders for H Shares shall be maintained in Hong Kong.</p> <p>A duplicate copy of the register of shareholders for the holders of overseas listed foreign shares shall be maintained at the Company's residence. The appointed overseas agent(s) shall at all times ensure consistency between the original and the duplicate copy of the register of shareholders.</p> <p>In the event of any inconsistency between the original and the duplicate copy of the register of shareholders for overseas listed foreign shares, the original register of shareholders shall prevail.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Article 40</p> <p>The Company shall maintain a complete register of shareholders.</p> <p>A register of shareholders shall include the following components:</p> <p>(1) the register of shareholders that is maintained at the Company's residence (other than those share registers described in sub-paragraphs (2) and (3) of this Article);</p> <p>(2) the register of shareholders in respect of the holders of overseas-listed foreign shares that is maintained in the same place as the overseas stock exchange on which the shares are listed;</p> <p>(3) the registers of shareholders that are maintained in such other places as the board of directors may consider necessary for the purpose of listing the Company's shares.</p>	<p>Delete this Article</p>
<p>Article 41</p> <p>Parts of the register of shareholders shall not overlap. No transfer of shares registered in any part of the register shall, during the continuous period of such registration, be registered in any other part of the register. Amendments to, or correction to, any part of the register of shareholders, shall be made in accordance with the laws of the jurisdiction where such part of the register is maintained.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Article 42</p> <p>All fully paid overseas-listed foreign shares listed in Hong Kong may be freely transferred, bestowed, inherited or pledged in accordance with these Articles of Association; unless the following conditions are met, the board of directors may refuse to recognize any instruments of transfer without cause and at will:</p> <p>(1) a fee of HK\$2.50 per instrument of transfer, or such higher amount as the board of the directors may from time to time dictate but not exceeding the amount permitted from time to time by the Listing Rules of Hong Kong Stock Exchange, shall have been paid to the Company for registration of the instrument of transfer and other documents relating to, or that will affect the ownership of shares;</p> <p>(2) the instrument of transfer shall only relate to overseas-listed foreign shares listed in Hong Kong;</p> <p>(3) the stamp duty that is chargeable on the instrument of transfer shall have been paid;</p> <p>(4) the relevant share certificate(s) and any other certificate that the board of directors may reasonably require to evidence that transfer rights in the transferor shall have been provided;</p> <p>(5) should it be intended that the shares be transferred to joint owners, the maximum number of joint owners shall not exceed four (4);</p> <p>(6) the Company shall not have any liens on the relevant shares;</p> <p>(7) no share shall be transferred to any minor or any person of unsound mind or with legal disabilities.</p> <p>Should the Company refuse to register any transfer of shares, it shall, within two (2) months from the date of the formal application for the transfer, provide the transferor and the transferee with a notice stating its refusal of registration of such transfer.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Article 43</p> <p>Any holder of overseas-listed foreign shares shall transfer all or part of the shares by a written instrument used at the place where the shares are listed or in any other form that the board of directors may approve, or by the standard transfer form designated by the stock exchange on which the Company's shares are listed. The instrument of transfer of any share shall be executed manually or in printed form, or if the transferee or transferor is a recognized clearing house or its nominee defined by the laws of Hong Kong (hereinafter, "Recognized Clearing Houses"), the share transfer form may be signed manually or in printed form. All instruments of transfer of shares shall be made available at the legal residence of the Company or the address specified by the board of directors from time to time.</p> <p>Provisions provided by the laws, administrative regulations, departmental regulations, regulatory documents and the stock exchange or securities regulatory authorities where the shares of the Company are listed on the period of closure of register of shareholders before the general meeting of shareholders or the record date for the Company's distribution of dividends shall prevail.</p>	<p>Article 34</p> <p>Any holder of overseas-listed foreign shares shall transfer all or part of the shares by a written instrument used at the place where the shares are listed or in any other form that the board of directors may approve, or by the standard transfer form designated by the stock exchange on which the Company's shares are listed. The instrument of transfer of any share shall be <u>signed by the transferor and transferee in handwritten or in mechanically-printed</u> form, or if the transferee or transferor is a recognized clearing house or its nominee defined by the laws of Hong Kong (hereinafter, "Recognized Clearing Houses"), the share transfer form may be <u>signed by hand</u> or in <u>mechanically-printed</u> form.</p> <p>All instruments of transfer of shares shall be made available at the legal residence of the Company or the address specified by the board of directors from time to time.</p>
<p>Article 44 (omitted)</p>	<p>Article 35 (omitted)</p>
<p>Article 45</p> <p>Any person who objects to the register of shareholders and claims to be entitled to have his name (title) entered in or removed from the register of shareholders may apply to a court of competent jurisdiction for an amendment of the register.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Article 46</p> <p>For any person who is a registered shareholder or who claims to be entitled to have his name (title) entered in the register of shareholders in respect of shares in the Company, if his share certificate (hereinafter, “original share certificate”) is lost, he may apply to the Company for a replacement share certificate in respect of such shares (hereinafter, the “Relevant Shares”).</p> <p>Applications for a replacement share certificate by shareholders of domestic shares shall be addressed pursuant to the relevant requirements of the <i>Company Law</i>.</p> <p>Applications for a replacement share certificate by holders of overseas-listed foreign shares shall be addressed pursuant to the law, the rules of the stock exchange, or other relevant regulations of the jurisdiction in which the original register of shareholders for overseas-listed foreign shares is maintained.</p> <p>With respect to holders of H Shares who have lost their share certificates, the replacement of share certificate shall comply with the following requirements:</p> <p>(1) The applicant shall submit an application to the Company in a prescribed form along with a notarization or a statutory declaration stating the grounds upon which the application is made and the circumstances and evidence of the loss. Moreover, the applicant shall declare that no other person shall be entitled to have his name entered into the register of shareholders with respect to the Relevant Shares.</p> <p>(2) The Company shall not have received any declaration made by any person other than the applicant declaring that his name shall be entered into the register of shareholders with respect to such shares (prior to the issue of a replacement share certificate to the applicant).</p> <p>(3) In the event that the Company intends to issue a replacement share certificate to an applicant, it shall publish an announcement of such intention at least once every thirty (30) days within a period of ninety (90) days in the newspaper as prescribed by the board of directors.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>(4) Prior to its publication, the Company shall deliver, to the stock exchange on which its shares are listed, a copy of aforementioned announcement. The Company may publish the announcement upon receipt of confirmation from such stock exchange confirming the announcement has been exhibited on the premises of said stock exchange. Such announcement shall be exhibited on the premises of the stock exchange for a period of ninety (90) days. In case an application for a replacement share certificate is made without the consent of the registered holder of the Relevant Shares, the Company shall deliver, by mail, to such registered shareholder a copy of the announcement to be published.</p> <p>(5) Upon expiration of the ninety (90)-day period referred to in the clauses (3) and (4) of this Article, the Company may issue the replacement share certificate to the applicant in the event that the Company has not received any objections from any person with respect to the issuance of a replacement share certificate.</p> <p>(6) When the Company issues a replacement share certificate pursuant to the provisions of this Article, it shall cancel the original share certificate and record the cancellation of said original share certificate, along with the issuance of the replacement share certificate in the register of shareholders.</p> <p>(7) All expenses relating to the cancellation of the original share certificate and the issuance of a replacement share certificate shall be borne by the applicant, and the Company shall have the right to refuse to take any action until reasonable guarantee is provided by the applicant.</p>	
<p>Article 47</p> <p>Where the Company issues a replacement share certificate pursuant to these Articles of Association, as for a bona fide purchaser obtaining the new share certificate referred to above or a shareholder registered as a owner of the relevant shares (in case of a bona fide purchaser), his name (title) shall not be removed from the register of shareholders.</p>	Delete this Article

Current Articles of Association	Amended Articles of Association
<p>Article 48</p> <p>The Company shall not be liable for any damages sustained by any person by reason of the cancellation of the original share certificate or the issuance of the replacement share certificate, unless the said person claiming damage proves that the Company has acted in a deceitful manner. The Company shall not accept its own shares as the items for a pledge.</p>	<p>Delete this Article</p>
<p>Article 51</p> <p>A shareholder of the Company shall be a person who lawfully holds shares in the Company and whose name (title) is entered in the register of shareholders.</p> <p>A shareholder shall enjoy rights and assume obligations on the basis of the class and amount of shares held. Shareholders who hold shares of the same class shall enjoy the same rights and assume the same obligations.</p> <p>In the event that any shareholder among the joint shareholders deceases, only the other remaining shareholders of the joint shareholders shall be decided as the joint owners of the relevant shares. However, the board of directors has the right to require the presentation of the death certificate of the deceased for effectuating the change in the register of shareholders. Among the joint shareholders of any shares, only the shareholder that is listed first in the register of shareholders shall be entitled to receive the share certificate of the relevant shares, to receive notices, and to attend and vote at any general meeting of shareholders. Any notice received by such shareholders shall be deemed as having served all fellow joint shareholders of the relevant shares.</p>	<p>Article 36</p> <p>In the event that any shareholder among the joint shareholders deceases, only the other remaining shareholders of the joint shareholders shall be decided as the joint owners of the relevant shares. However, the board of directors has the right to require the presentation of the death certificate of the deceased for effectuating the change in the register of shareholders. Among the joint shareholders of any shares, only the shareholder that is listed first in the register of shareholders shall be entitled to receive the share certificate of the relevant shares, to receive notices, and to attend and vote at any general meeting. Any notice received by such shareholders shall be deemed as having served all fellow joint shareholders of the relevant shares.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 52</p> <p>The shareholders of ordinary shares shall enjoy the following rights:</p> <p>(1) the right to receive dividends and other distributions proportional to the number of shares held;</p> <p>(2) to lawfully require, convene, preside over or attend general meetings of shareholders either in person or by proxy and exercise the voting right;</p> <p>(3) the right to supervise, advise or inquire the operating activities of the Company;</p> <p>(4) the right to transfer, bestow, or pledge the shares held according to laws, administrative regulations, and provisions of the Articles of Association;</p> <p>(5) the right to be provided with relevant information in accordance with provisions of the Articles of Association, including:</p> <p>1. to obtain a copy of these Articles of Association, subject to payment of the cost of such copy;</p> <p>2. to inspect and to make duplicate copies, subject to payment at a reasonable charge, of the followings:</p> <p>(1) all parts of the register of shareholders, including the details of their shareholdings;</p> <p>(2) biographical information of the Company's directors, supervisors, chief executive officer, and other senior officers, including such information as follows:</p> <p>(a) their present and former names and aliases;</p> <p>(b) their principal addresses (residence);</p> <p>(c) their nationalities;</p> <p>(d) their full-time and all other part-time occupations and duties;</p> <p>(e) their identification documents and the numbers thereof.</p> <p>(3) report(s) on the total amount of the Company's share capital and its capital structure;</p> <p>(4) report(s) showing the aggregate par value, number, maximum and minimum price paid with respect to each class of shares repurchased by the Company since the end of the last financial year, and the aggregate amount incurred by the Company for this purpose;</p> <p>(5) minutes of general meeting of shareholders;</p> <p>(6) interim report(s) and annual report(s);</p>	<p>Article 37</p> <p>The shareholders shall enjoy the following rights:</p> <p>(1) the right to receive dividends and other distributions proportional to the number of shares held;</p> <p>(2) to lawfully require <u>to hold</u>, convene, preside over or attend general meetings of shareholders either in person or by proxy, <u>make a speech at general meetings</u> and exercise <u>their corresponding voting right</u> <u>(unless individual shareholders are required to abstain from voting on individual matters in accordance with the regulatory rules of the stock exchange on which the Company's shares are listed);</u></p> <p>(3) the right to supervise, advise or inquire the <u>business operation</u> of the Company;</p> <p>(4) the right to transfer, bestow, or pledge the shares held according to laws, administrative regulations, and provisions of the Articles of Association;</p> <p>(5) <u>to inspect and make duplicate copies of the Articles of Association, the register of shareholders, minutes of general meeting, resolutions of meetings of the board of directors and financial statements, and eligible shareholders may inspect account books and accounting documents of the Company;</u></p> <p>(6) the right to participate in the distribution of the remaining assets proportional to the number of shares held in the event of termination or liquidation of the Company;</p> <p>(7) to require the Company to buy their shares if shareholders object to resolutions of the shareholders' meeting concerning merger or division of the Company;</p> <p>(8) other rights <u>under</u> laws, administrative regulations <u>or these Articles of Association.</u></p> <p>The Articles of Association, resolutions of the shareholders' meeting or board meeting shall comply with laws and regulations, and shall not deprive or restrict shareholders' legal rights. The Company shall not otherwise stay or infringe any rights attached to any shares on the sole basis that the holders of such shares with direct or indirect interests in such shares have failed to disclose the said interests to the Company.</p>

Current Articles of Association	Amended Articles of Association
<p>(7) a copy of the latest annual statements submitted to the Administration for Industry and Commerce of the PRC or other competent authorities;</p> <p>(8) any special resolutions;</p> <p>(9) counterfoils of corporate bonds;</p> <p>(10) resolutions of meetings of the board of directors;</p> <p>(11) resolutions of meetings of the board of supervisors;</p> <p>(12) financial statements.</p> <p>The documents referred to in the sub-clauses (1), (3) to (8) shall be maintained at the residence of the Company in Hong Kong and shall be made available for inspection by the public and the holders of the overseas listed foreign shares, copying by the holders of the overseas listed foreign shares. Otherwise, a copy of the documents shall be delivered within seven (7) days upon receipt of reasonable fees thereof.</p> <p>(6) the right to participate in the distribution of the remaining assets proportional to the number of shares held in the event of termination or liquidation of the Company;</p> <p>(7) to require the Company to buy their shares if shareholders object to resolutions of the shareholders' meeting concerning merger or division of the Company;</p> <p>(8) other rights conferred by laws, administrative regulations and the Articles of Association.</p> <p>The Articles of Association, resolutions of the shareholders' meeting or board meeting shall comply with laws and regulations, and shall not deprive or restrict shareholders' legal rights. The Company shall not otherwise stay or infringe any rights attached to any shares on the sole basis that the holders of such shares with direct or indirect interests in such shares have failed to disclose the said interests to the Company.</p> <p>The Company shall establish and execute an information disclosure system. Directors, Supervisors, and Senior Management of the Company shall guarantee that the Company's information disclosure system is true, accurate, complete, timely and fair. The Company shall also guarantee that users could access information in an economic and convenient manner.</p>	

Current Articles of Association	Amended Articles of Association
<p>Article 53</p> <p>If any shareholder needs to access the relevant information as set out in the preceding article, the said shareholder shall provide the Company with written documents bearing evidence of the type and number of shares held by the said shareholder, and the Company will provide the said information as required by the said shareholder upon authentication of the said shareholder.</p>	<p>Article 38</p> <p><u>If any shareholder requests to inspect and make duplicate copies of relevant materials of the Company, the said shareholder shall comply with the Company Law, the Securities Law and other laws and administrative regulations.</u></p> <p>If any shareholder needs to access the relevant information as set out in the preceding article, the said shareholder shall provide the Company with written documents bearing evidence of the type and number of shares held by the said shareholder, and the Company will provide the said information as required by the said shareholder upon authentication of the said shareholder.</p> <p><u>If any shareholder individually or jointly holding 3% or more shares of the Company for not less than one hundred and eighty (180) days continuously requests to inspect account books and accounting documents of the Company, the said shareholder shall submit a written request stating the purposes to the Company. If the Company has reasonable grounds to believe that such shareholder's request to inspect the account books and accounting documents serves an improper purpose and may harm the legitimate interests of the Company, it may refuse the inspection. The Company shall respond to the shareholder in writing within fifteen (15) days from the date of receiving the written request, providing reasons for the refusal. If the inspection is denied, the said shareholder may initiate legal proceedings to the People's Court.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 54</p> <p>If any resolution of the shareholders' meeting or board meeting of the Company runs against the laws and administrative regulations, the shareholders shall have the right to request the court to invalidate the said resolution. If the meeting convening procedure and voting method of the shareholders' meeting or board meeting run against the laws and administrative regulations or these Articles of Association or if the content of any resolution runs against these Articles of Association, the shareholders shall have the right to request the court to cancel the said resolution within sixty (60) days after its adoption.</p>	<p>Article 39</p> <p>If any resolution of the shareholders' meeting or board meeting of the Company runs against the laws and administrative regulations, the shareholders shall have the right to request the court to invalidate the said resolution. If the meeting convening procedure and voting method of the shareholders' meeting or board meeting run against the laws and administrative regulations or these Articles of Association or if the content of any resolution runs against these Articles of Association, the shareholders shall have the right to request the court to cancel the said resolution within sixty (60) days after its adoption, <u>unless there is only a minor defect in the convening procedure or voting method of the shareholders' meeting or board meeting, which has no substantive impact on the resolution.</u></p> <p><u>Where the board of directors, shareholders and other parties dispute the matters such as the legality of the qualification of the convener, the convening procedures and the proposals, and the validity of a resolution passed at the shareholders' meeting, they shall institute legal proceedings to the People's Court in a timely manner. Before the People's Court makes a judgement or ruling to rescind the resolution, the relevant parties shall execute the resolution of the shareholders' meeting.</u></p> <p><u>The Company, the directors and senior officers shall duly perform their duties to ensure the normal operation of the Company.</u></p> <p><u>Where the People's Court makes a judgement or ruling on a relevant matter, the Company shall fulfill its obligation to disclose the information in accordance with laws, administrative regulations, and the provisions of the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligation will be fulfilled.</u></p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 40</p> <p>A resolution of the shareholders' meeting or the board of directors shall be invalid in any of the following circumstances:</p> <p>(1) the resolution is made without the convening of a general meeting or board meeting;</p> <p>(2) the resolution is made without voting at the general meeting or board meeting;</p> <p>(3) the number of persons attending the meeting or the number of the voting rights held by them fails to reach the number as stipulated under the Company Law or these Articles of Association;</p> <p>(4) the number of persons in favor of the resolution or the number of the voting rights held by them fails to reach the number as stipulated under the Company Law or these Articles of Association.</p>
<p>Article 55</p> <p>If any director, chief executive officer or senior officer violates the laws and administrative regulations or these Articles of Association in fulfilling their duties, thereby incurring any loss to the Company, the shareholder(s) severally or jointly holding 1% or more shares of the Company for more than one hundred and eighty (180) days continuously shall have the right to submit a written request to the board of supervisors to institute legal proceedings; if the board of supervisors violates the laws and administrative regulations or these Articles of Association in fulfilling its duties, thereby incurring any loss to the Company, the shareholders shall have the right to submit a written request to the Court for legal proceedings.</p> <p>If the board of supervisors or the board of directors refuses to institute legal proceedings after receipt of the aforesaid written request or does not institute legal proceedings within thirty (30) days after receipt of the said request, or if the circumstance is urgent or any delay of legal proceedings may incur irrecoverable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall have the right to directly institute legal proceedings in their own names for the interests of the Company.</p> <p>If any other person infringes the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholders as specified in Paragraph 1 of this Article may institute legal proceedings pursuant to the preceding two paragraphs.</p>	<p>Article 41</p> <p>If any director or senior officer <u>other than a member of the Audit and Risk Management Committee</u> violates the laws and administrative regulations or these Articles of Association in fulfilling their duties, thereby incurring any loss to the Company, the shareholder(s) severally or jointly holding 1% or more shares of the Company for <u>not less than</u> one hundred and eighty (180) days continuously shall have the right to submit a written request to the <u>Audit and Risk Management Committee</u> to the <u>People's Court</u> for legal proceedings; if the <u>Audit and Risk Management Committee</u> violates the laws and administrative regulations or these Articles of Association in fulfilling its duties, thereby incurring any loss to the Company, the <u>said</u> shareholders shall have the right to submit a written request to the <u>People's Court</u> for legal proceedings.</p> <p>If the <u>Audit and Risk Management Committee</u> or the board of directors refuses to institute legal proceedings after receipt of the aforesaid written request or does not institute legal proceedings within thirty (30) days after receipt of the said request, or if the circumstance is urgent or any delay of legal proceedings may incur irrecoverable damage to the interests of the Company, the shareholders as specified in the preceding paragraph shall have the right to directly institute legal proceedings in their own names for the interests of the Company.</p>

Current Articles of Association	Amended Articles of Association
	<p>If any other person infringes the legitimate rights and interests of the Company, thereby causing any loss to the Company, the shareholders as specified in Paragraph 1 of this Article may institute legal proceedings pursuant to the preceding two paragraphs.</p> <p><u>Where a director, supervisor or senior officer of a wholly-owned subsidiary of the Company violates provisions under the laws, administrative regulations or these Articles of Association in their performance of duties resulting in loss for the Company, or loss caused by infringement of lawful rights and interests of the wholly-owned subsidiary by other parties, the shareholder(s) severally or jointly holding 1% or more shares of the Company for not less than one hundred and eighty (180) days continuously may request in writing the board of supervisors or the board of directors of the wholly-owned subsidiary to file a lawsuit with the People's Court or may file a lawsuit with the People's Court directly in their own names in accordance with paragraphs 1 to 3 of Article 189 of the Company Law.</u></p> <p><u>If the wholly-owned subsidiary of the Company does not have the board of supervisors or supervisor and the duties of the board of supervisors are performed by the audit and risk management committee or other departments, the matter shall be dealt with in accordance with paragraphs 1 and 2 of this Article.</u></p>
<p>Article 56</p> <p>If any director, chief executive officer or other senior officer violate the laws and administrative regulations or these Articles of Association, thereby incurring any loss to the shareholders, the shareholders may institute legal proceedings to people's court.</p>	<p>Article 42</p> <p>If any director or senior officer violate the laws and administrative regulations or these Articles of Association, thereby incurring any loss to the shareholders, the shareholders may institute legal proceedings to people's court.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 57</p> <p>The shareholders of ordinary shares shall assume the following obligations:</p> <p>(1) to observe laws, administrative regulations and these Articles of Association;</p> <p>(2) to effect payment for the subscription of shares according to the number of shares subscribed and the method of contribution;</p> <p>(3) not to return shares unless in the circumstances stipulated by laws and regulations;</p> <p>(4) not to abuse shareholder's right to harm the interests of the Company or other shareholders; not to abuse the independent status of legal person or shareholder's limited liability to harm the interests of creditors;</p> <p>If any shareholder of the Company abuses shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law.</p> <p>If any shareholder abuses the independent status of legal person or shareholder's limited liability or evades debts, thereby damaging the interests of the creditors of the Company, the said shareholder shall bear joint liability for the Company's debts.</p> <p>(5) other obligations imposed by laws, administrative regulations and these Articles of Association.</p> <p>Shareholders are not liable to further contribution to the share capital other than such terms as agreed upon by the subscriber of the relevant shares on subscription.</p>	<p>Article 43</p> <p>The shareholders shall assume the following obligations:</p> <p>(1) to observe laws, administrative regulations and these Articles of Association;</p> <p>(2) to effect payment for the subscription of shares according to the number of shares subscribed and the method of contribution;</p> <p>(3) not to <u>withdraw its share capital</u> unless in the circumstances stipulated by laws and regulations;</p> <p>(4) not to abuse shareholder's right to harm the interests of the Company or other shareholders; not to abuse the independent status of legal person or shareholder's limited liability to harm the interests of creditors;</p> <p>(5) other obligations imposed by laws, administrative regulations and these Articles of Association.</p> <p>Article 44</p> <p>If any shareholder of the Company abuses shareholder's right, thereby causing any loss to the Company or other shareholders, the said shareholder shall be liable for compensation according to law. If any shareholder abuses the independent status of legal person or shareholder's limited liability or evades debts, thereby damaging the interests of the creditors of the Company, the said shareholder shall bear joint liability for the Company's debts.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 58</p> <p>Besides the obligations imposed by law, administrative regulations or required by the listing rules of the stock exchange on which the Company's shares are listed, a controlling shareholder (as defined in the Article below) shall not exercise his voting rights with respect to the following matters in a manner that is prejudicial to the interests of the shareholders, collectively or individually:</p> <p>(1) to relieve a director or supervisor from liability to act honestly in the best interests of the Company;</p> <p>(2) to allow the expropriation by a director or supervisor (for his own benefit or for the benefit of other person(s)), in any manner, of the Company's assets, including (but not limited to) any opportunities deemed beneficial to the Company;</p> <p>(3) to allow the expropriation by a director or supervisor (for his own benefit or for the benefit of other person(s)) of the individual rights of other shareholders, including (but not limited to) the rights to distributions and vote (except pursuant to a restructuring proposed to shareholders for approval at a general meeting of shareholders in accordance with the Articles of Association).</p>	Delete this Article
<p>Article 60</p> <p>If any holder of domestic shares holding more than 5% voting shares of the Company pledges the said voting shares, the said shareholder shall submit a written report to the Company on the date on which the said pledge is executed. Pledging of H Shares shall be conducted according to Hong Kong laws, rules of securities exchange and other relevant regulations.</p>	Delete this Article
—	<p style="text-align: center;"><u>SECTION 2 CONTROLLING SHAREHOLDERS AND ACTUAL CONTROLLERS</u></p>
Add this Article	<p><u>Article 45</u></p> <p><u>The controlling shareholders and actual controllers of the Company shall exercise their rights, perform their duties and protect the interests of the Company in accordance with laws, administrative regulations, and provisions of the CSRC and the stock exchange.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 61</p> <p>The controlling shareholders and effective controllers of the Company shall not use the connected relations to damage the interests of the Company; otherwise they shall make compensation for the loss incurred to the Company. The controlling shareholders and effective controllers of the Company shall act honestly to the Company and general public shareholders. The controlling shareholders shall duly exercise contributors' rights according to law, shall not damage the legitimate rights and interests of the Company and general public shareholders by such means as profit distribution, asset reorganization, external investment, fund appropriation and loan guarantee and shall not abuse its controlling status to damage the interests of the Company and general public shareholders.</p>	<p>Article 46</p> <p>The controlling shareholders and <u>actual</u> controllers of the Company <u>shall comply with the following provisions:</u></p> <p>(1) <u>they shall exercise shareholders' rights in accordance with laws, and shall not abuse their control or use the connected relations to damage the legitimate rights and interests of the Company or other shareholders;</u></p> <p>(2) <u>they shall stringently fulfill their public declarations and undertakings and shall not alter or waive such declarations or undertakings in a unilateral manner;</u></p> <p>(3) <u>they shall strictly perform the obligations of information disclosure in accordance with relevant provisions, actively cooperate with the Company to ensure proper information disclosure, and promptly notify the Company in a timely manner of material matters that have occurred or are likely to occur;</u></p> <p>(4) <u>they shall not appropriate the funds of the Company in any manner;</u></p> <p>(5) <u>they shall not order by coercion, instruct or demand the Company and relevant officer to provide guarantee in violation of laws or regulations;</u></p> <p>(6) <u>they shall not take advantage of the possession of unannounced material information of the Company for their gain, or divulge unannounced material information relating to the Company in any manner, or be engaged in illegal or illicit acts such as inside dealing, short-term dealing or market manipulation;</u></p> <p>(7) <u>they shall not damage the legitimate rights and interests of the Company and other shareholders by any means such as unfair connected transaction, profit distribution, asset reorganization and external investment;</u></p> <p>(8) <u>they shall guarantee the integrity of the Company's assets and the Company's independence in terms of staffing, finance, organisation and business, and shall not affect the independence of the Company in any manner;</u></p>

Current Articles of Association	Amended Articles of Association
	<p>(9) <u>other provisions under the laws, administrative regulations, provisions of the CSRC, operational rules of the stock exchange and these Articles of Association. Where the controlling shareholder or the actual controller of the Company does not act as a director of the Company but actually carries out the affairs of the Company, the provisions of these Articles of Association relating to the duties of loyalty and diligence of directors shall apply. Where the controlling shareholder or the actual controller of the Company instructs a director or senior officer to engage in an act that is detrimental to the interests of the Company or the shareholders, he/she shall be jointly and severally liable with such director or senior officer.</u></p>
Add this Article	<p>Article 47 <u>Where the controlling shareholder or the actual controller pledges the shares of the Company that he/she holds or actually controls, he/she shall maintain the Company's control and its stability of production and operations.</u></p>
Add this Article	<p>Article 48 <u>Where the controlling shareholder or the actual controller transfers the shares of the Company held by him/her, he/she shall comply with the restrictions on the transfer of shares set out in the laws, administrative regulations, and the provisions of the CSRC and the stock exchange, as well as his/her undertakings in respect of the restriction on the transfer of shares.</u></p>

Current Articles of Association	Amended Articles of Association
—	<u>SECTION 3 GENERAL RULES OF GENERAL MEETINGS</u>
<p>Article 62</p> <p>The general meeting of shareholders shall be the authoritative body of the Company and shall exercise its functions and powers in accordance with law.</p>	<p>Article 49</p> <p>The general meeting of the Company comprises of <u>all shareholders</u>. The general meeting shall be the authoritative body of the Company and shall exercise <u>the following</u> functions and powers in accordance with law.</p> <p>(1) to decide on the Company's operational policies and its investment plans;</p> <p>(2) to elect and replace directors and to decide on the matters relating to the remuneration of directors;</p> <p>(3) to examine and approve reports by the board of directors;</p> <p>(4) to examine and approve the Company's annual financial <u>reports</u>;</p> <p>(5) to examine and approve the Company's profit distribution and loss recovery plans;</p> <p>(6) to decide on the increase or reduction of the Company's registered capital;</p> <p>(7) to decide on merger, division, dissolution, liquidation <u>and changes to the form</u> of the Company;</p> <p>(8) to decide on the issuance of <u>corporate bonds</u>;</p> <p>(9) to decide on the engagement <u>and</u> dismissal of the accounting firm <u>undertaking the Company's audit engagements</u>;</p> <p>(10) to amend the Articles of Association;</p> <p>(11) to examine and approve other guarantees which shall be approved by the general meeting as stipulated by laws, regulations and the Articles of Associations;</p>

Current Articles of Association	Amended Articles of Association
<p>Article 63 The general meeting of shareholders shall possess the following functions and powers: (1) to decide on the Company's operational policies and its investment plans; (2) to elect and replace non-employee representative directors and to decide on the matters relating to the remuneration of non-employee representative directors; (3) to elect and replace supervisors, and to represent the shareholders in deciding on matters relating the remuneration of supervisors; (4) to examine and approve reports by the board of directors; (5) to examine and approve reports by the board of supervisors; (6) to examine and approve the Company's proposed annual preliminary and final financial budgets; (7) to examine and approve the Company's profit distribution and loss recovery plans; (8) to decide on the increase or reduction of the Company's registered capital; (9) to decide on such matters as merger, division, dissolution and liquidation of the Company; (10) to decide on the issuance of debentures by the Company; (11) to decide on the engagement, dismissal and non-reappointment of the Company's accounting firm; (12) to amend the Articles of Association; (13) to consider any motions raised by shareholders who hold 3% or more of the voting shares of the Company; (14) to examine and approve other guarantees which shall be approved by the general meeting of shareholders as stipulated by laws, regulations and the Articles of Associations; (15) to consider the Company's purchase or sale of major assets within one (1) year with the transaction amount exceeding 30% of the latest audited total assets of the Company; (16) to consider and approve matters relating to the changes in the use of proceeds from share offerings; (17) to consider share incentives schemes; (18) to decide on any matters other than those required by laws and administrative regulations, by the listing rules of the stock exchange on which the Company's shares are listed, or by the Articles of Association to be decided upon at a general meeting of shareholders. The general meeting of shareholders shall not authorize the Board to exercise the functions and powers to be exercised by the general meeting of shareholders as stipulated by law.</p>	<p>(12) to consider the Company's purchase or sale of major assets within one (1) year with the transaction amount exceeding 30% of the latest audited total assets of the Company; (13) to consider and approve matters relating to the changes in the use of proceeds from share offerings; (14) to consider share incentives schemes <u>and employee stock ownership plans;</u> (15) to <u>consider</u> any matters other than those required by laws, administrative regulations, and departmental rules, by the <u>regulatory</u> rules of the stock exchange on which the Company's shares are listed, or by the Articles of Association to be decided upon at a general meeting. <u>Except that the general meeting may authorize the board of directors to make resolutions on the issuance of corporate bonds and as otherwise provided by laws, administrative regulations, and the provisions of the CSRC and the regulatory rules of the stock exchange on which the Company's shares are listed, the above functions of the general meeting shall not be performed by the board of directors or any other body or individual in the form of authorization.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 64</p> <p>The following guarantees to be given by the Company shall be considered and approved by the general meeting of shareholders.</p> <p>(1) any external guarantee to be given by the Company and subsidiaries in which it has controlling interest, the total amount of which reaches or exceeds 50% of their latest audited net assets;</p> <p>(2) any external guarantee to be given by the Company, the total amount of which reaches or exceeds 30% of its latest audited total assets;</p> <p>(3) provision of guarantee to anyone whose liability-asset ratio exceeds 70%;</p> <p>(4) provision of a single guarantee the amount of which exceeds 10% of the Company's latest audited net assets;</p> <p>(5) provision of guarantee to shareholders, effective controllers and their connected parties;</p>	<p>Article 50</p> <p>The following guarantees to be given by the Company shall be considered and approved by the general meeting.</p> <p>(1) any external guarantee to be given by the Company and subsidiaries in which it has controlling interest, the total amount of which exceeds 50% of <u>the Company's</u> latest audited net assets;</p> <p>(2) any external guarantee to be given by the Company <u>and subsidiaries in which it has controlling interest</u>, the total amount of which exceeds 30% of <u>the Company's</u> latest audited total assets;</p> <p>(3) <u>any guarantee which exceeds 30% of the Company's latest audited net assets as calculated in accordance with the principle of cumulative calculation of the guaranteed amount within twelve</u> (12) consecutive months;</p> <p>(4) provision of guarantee to anyone whose liability-asset ratio exceeds 70%;</p> <p>(5) provision of a single guarantee the amount of which exceeds 10% of the Company's latest audited net assets;</p> <p>(6) provision of guarantee to shareholders, <u>actual</u> controllers and their connected parties.</p> <p><u>When a guarantee in item (3) above is considered at the general meeting, it shall be approved by not less than two-thirds of the voting rights held by the shareholders present at the meeting. When a guarantee in item (6) above is considered at the general meeting, shareholders who are subject to such requirement or who are controlled by the actual controller of such requirement shall not participate in the voting on such guarantee. Such matter shall be approved by a majority of the voting rights held by other shareholders present at the meeting.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 66</p> <p>The general meeting of shareholders shall include annual general meetings and extraordinary general meetings. The general meeting of shareholders shall be convened by the board of directors. Annual general meetings shall be held once every year, and within six (6) months of the end of the preceding financial year.</p> <p>The board of directors shall convene an extraordinary general meeting within two (2) months under any of the following circumstances:</p> <p>(1) when the number of directors is less than that required by the Company Law or six (6);</p> <p>(2) when the undistributed deficit of the Company amounts to one-third (1/3) of the total amount of its share capital;</p> <p>(3) when shareholder(s), individually or jointly, holding 10% or more of the Company's issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting;</p> <p>(4) when deemed necessary by the board of directors, or at least two (2) independent directors, or more than a half of the independent directors or the board of supervisors request the convening of an extraordinary general meeting;</p> <p>(5) other circumstances stipulated by laws, administrative regulations, department rules or the Articles of Association.</p>	<p>Article 51</p> <p>The general meeting shall include annual general meetings and extraordinary general meetings. Annual general meetings shall be held once every year, and within six (6) months of the end of the preceding financial year.</p> <p>The <u>Company</u> shall convene an extraordinary general meeting within two (2) months <u>from the date of occurrence of</u> any of the following circumstances:</p> <p>(1) when the number of directors is less than that required by the Company Law or <u>two-thirds of the number prescribed in these Articles of Association;</u></p> <p>(2) when the undistributed deficit of the Company amounts to one-third (1/3) of the total amount of its share capital;</p> <p>(3) when <u>requested by</u> shareholder(s), individually or jointly, holding 10% or more of the Company's shares;</p> <p>(4) when deemed necessary by the board of directors;</p> <p>(5) <u>when proposed by the Audit and Risk Management Committee;</u></p> <p>(6) other circumstances stipulated by laws, administrative regulations, department rules or the Articles of Association.</p>
<p>Paragraph 2 of Article 73</p> <p>The general meeting of shareholders may be convened at the residence, listing place of the Company or other places where the Company deems appropriate. The general meeting of shareholders shall be held at a particular venue, and shall be convened on site with online voting. The time and place for on-site meeting shall be selected to facilitate the attendance of Shareholders. The Company shall guarantee that the general meeting of shareholders is legal and valid, and shall provide convenience for Shareholders to attend the meeting."</p>	<p>Article 52</p> <p>The general meeting may be convened at the residence of the Company or other places where the Company deems appropriate. The general meeting shall be held at a particular venue, and shall be convened on site, <u>and may also be convened by means of electronic communication at the same time. Shareholders who attend the general meeting through the aforesaid means are deemed to be present at the meeting. The Company shall also provide online voting as a convenient means for shareholders.</u></p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 53</p> <p><u>When a general meeting is convened, the Company will engage a lawyer to provide legal opinions in respect of the following issues and make announcement(s) accordingly:</u></p> <p><u>(1) whether the procedures for convening the meeting are in compliance with the laws, administrative regulations and the provisions of these Articles of Association;</u></p> <p><u>(2) whether the qualifications of the persons present at the meeting and the qualifications of the convener are legal and valid;</u></p> <p><u>(3) whether the voting procedures and results of the meeting are legal and valid;</u></p> <p><u>(4) legal opinions on other related matters as requested by the Company.</u></p>
—	<p><u>SECTION 4 CONVENING OF GENERAL MEETING</u></p>
<p>Article 67</p> <p>Independent directors shall have the right to propose to the board of directors to convene an extraordinary general meeting. Regarding the proposal of the independent director to convene an extraordinary general meeting, the board of directors shall, according to relevant laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting within ten (10) days after receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the board of directors. If the board of directors does not agree to hold the extraordinary general meeting, it shall give the reasons and make an announcement in respect thereof.</p>	<p>Article 54</p> <p><u>The board of directors shall convene general meetings on schedule within the prescribed time frame.</u></p> <p>Independent directors shall have the right to propose to the board of directors to convene an extraordinary general meeting <u>with the approval of a majority of all independent directors.</u> Regarding the proposal of the independent director to convene an extraordinary general meeting, the board of directors shall, according to relevant laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting within ten (10) days after receipt of the proposal. If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the board of directors. If the board of directors does not agree to hold the extraordinary general meeting, it shall give the reasons and make an announcement in respect thereof.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 68</p> <p>The board of supervisors shall have the right to propose to the board of directors to convene an extraordinary general meeting, and shall put forward its proposal to the board of directors in writing. The board of directors shall, according to relevant laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting within ten (10) days after receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the board of directors. In the event of any change to the original proposal set forth in the notice, the consent of the board of supervisors is required.</p> <p>If the board of directors does not agree to hold the extraordinary general meeting or fails to give a written reply within ten (10) days after receipt of the proposal, it shall be deemed as unable to perform or failing to perform the duty of convening the extraordinary general meeting, and the board of supervisors may convene and preside over the meeting by itself.</p>	<p>Article 55</p> <p>The <u>Audit and Risk Management Committee's proposal</u> to the board of directors to convene an extraordinary general meeting shall <u>be made</u> in writing. The board of directors shall, according to relevant laws, administrative regulations and the Articles of Association, give a written reply on whether to convene the extraordinary general meeting within ten (10) days after receipt of the proposal.</p> <p>If the board of directors agrees to convene the extraordinary general meeting, it shall serve a notice of such meeting within five (5) days after the resolution is made by the board of directors. In the event of any change to the original proposal set forth in the notice, the consent of the <u>Audit and Risk Management Committee</u> is required.</p> <p>If the board of directors does not agree to hold the extraordinary general meeting or fails to give a written reply within ten (10) days after receipt of the proposal, it shall be deemed as unable to perform or failing to perform the duty of convening the extraordinary general meeting, and the <u>Audit and Risk Management Committee</u> may convene and preside over the meeting by itself.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 69</p> <p>When requesting the convening of an extraordinary general meeting or a class meeting, shareholders or the board of supervisors shall comply with the following procedures:</p> <p>(1) Two (2) or more shareholders individually or jointly holding an aggregate of 10% or more of the shares carrying the right to vote at the meeting shall sign one (1) or more written requests of the same form stating the object of the meeting and requesting that the board of directors convene an extraordinary general meeting or a class meeting thereof. The board of directors shall convene an extraordinary or a class general meeting responsively after receipt of such request. The aforesaid amount of shareholding is calculated as on the day when the shareholders make the request in writing.</p> <p>(2) In the event that the board of directors fails to issue a notice to convene a meeting within thirty (30) days of the date of the receipt of such request, the shareholders making the request or the board of supervisors may convene such a meeting, in a similar manner as to shareholders' meetings convened by the board of directors, within four (4) months of the date of the receipt of such request. Where shareholders or the board of supervisors convene a meeting due to the failure by the board of directors to duly convene the same, all reasonable expenses so incurred shall be reimbursed by the Company, and any sum so reimbursed shall be set-off against such sums owed by the Company to the defaulting directors.</p>	<p>Article 56</p> <p><u>Shareholders who individually or jointly holding 10% or more of the shares of the Company shall have the right to request the board of directors to convene an extraordinary general meeting, and shall submit such request in writing to the board of directors. The board of directors shall, in accordance with the provisions of laws, administrative regulations and these Articles of Association, provide written feedback on whether or not to convene the extraordinary general meeting within ten (10) days after receiving the request.</u></p> <p><u>Where the board of directors agrees to convene an extraordinary general meeting, it shall issue a notice of convening the meeting within five (5) days after the board of directors passes the resolution, and changes to the original request in the notice shall be subject to the consent of relevant shareholders.</u></p> <p><u>Where the board of directors does not agree to convene an extraordinary general meeting, or fails to give feedback within ten (10) days after receiving the request, shareholders who individually or jointly holding 10% or more of the Company's shares shall have the right to propose to the Audit and Risk Management Committee to hold an extraordinary general meeting, and shall make a written request to the Audit and Risk Management Committee.</u></p> <p><u>Where the Audit and Risk Management Committee agrees to convene an extraordinary general meeting, it shall issue a notice of convening the meeting within five (5) days of receiving the request, and any changes to the original request in the notice shall be subject to the consent of relevant shareholders.</u></p> <p><u>Where the Audit and Risk Management Committee fails to issue a notice of the meeting within the prescribed time limit, it shall be deemed that the Audit and Risk Management Committee has not convened and presided over the meeting, and shareholders who individually or jointly holding 10% or more of the Company's shares for not less than ninety (90) days continuously may convene and preside over the meeting on their own initiatives.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 70</p> <p>Where the board of supervisors or shareholders decides to convene a general meeting by itself/themselves, it/they shall notify the board of directors in writing and file with the local office of the securities regulatory authority under the State Council and the stock exchange.</p> <p>The convening shareholders shall, upon issuing a notice of general meeting of shareholders and announcing the resolution thereof, submit the relevant documents to the local office of the securities regulatory authority under the State Council and the stock exchange.</p>	<p>Article 57</p> <p>Where the <u>Audit and Risk Management Committee</u> or shareholders decides to convene a general meeting by itself/themselves, it/they shall notify the board of directors in writing and file with the stock exchange.</p> <p>The <u>Audit and Risk Management Committee</u> or the convening shareholders shall, upon issuing a notice of general meeting and announcing the resolution thereof, submit the relevant documents to the stock exchange.</p> <p><u>Prior to the announcement of the resolution of the general meeting, the shareholding of the convening shareholders shall not be less than 10%.</u></p>
<p>Article 71</p> <p>With regard to the general meeting of shareholders convened by the board of supervisors or shareholders on its/their own initiative, the board of directors and its secretary shall offer cooperation. The board of directors shall provide a shareholders' register as of the share registration date.</p>	<p>Article 58</p> <p>With regard to the general meeting convened by the <u>Audit and Risk Management Committee</u> or shareholders on its/their own initiative, the board of directors and its secretary shall offer cooperation. The board of directors shall provide a shareholders' register as of the share registration date.</p>
<p>Article 72</p> <p>The Company shall bear the expenses in relation to the general meeting of shareholders convened by the board of supervisors or shareholders on its/ their own initiative.</p>	<p>Article 59</p> <p>The Company shall bear the expenses in relation to the general meeting convened by the <u>Audit and Risk Management Committee</u> or shareholders on its/their own initiative.</p>

Current Articles of Association	Amended Articles of Association
—	SECTION 5 PROPOSALS AND NOTICES OF GENERAL MEETINGS
Article 74 (omitted)	Article 60 (omitted)
<p>Article 75</p> <p>At annual general meetings of the Company, the board of directors, the board of supervisors, and shareholder(s) individually or jointly holding more than 3% of the Company's total shares shall have the right to submit motions to the Company.</p> <p>Shareholder(s) individually or jointly holding more than 3% shares of the Company may submit written provisional motions to the convener ten (10) days before a general meeting is convened. The convener shall serve a supplementary notice of general meeting of shareholders within two (2) days after receipt of the motions, announce the contents of the motions and submit the provisional motions to the general meeting of shareholders for consideration. Save as specified in the preceding paragraph, the convener shall not amend the motions set out in the notice of general meeting of shareholders or add any new motion after the said notice is served.</p> <p>Motions not set out in the notice of general meeting of shareholders or not complying with Article 74 of the Articles of Association shall not be voted on or resolved at the general meeting of shareholders.</p>	<p>Article 61</p> <p>At annual general meetings of the Company, the board of directors, the <u>Audit and Risk Management Committee</u>, and shareholder(s) individually or jointly holding <u>1% or more</u> of the Company's total shares shall have the right to submit <u>proposals</u> to the Company.</p> <p>Shareholder(s) individually or jointly holding <u>1% or more</u> shares of the Company may submit written provisional <u>proposals</u> to the convener ten (10) days before a general meeting is convened. The convener shall serve a supplementary notice of <u>general meeting</u> within two (2) days after receipt of the <u>proposals</u>, announce the contents of the <u>proposals</u> and submit the provisional <u>proposals</u> to the general meeting for consideration. <u>However, this does not apply if the provisional proposals are in violation of provisions of laws, administrative regulations or the Articles of Association, or out of the term of reference of general meetings.</u></p> <p>Save as specified in the preceding paragraph, the convener shall not amend the <u>proposals</u> set out in the notice of general meeting or add any new <u>proposal</u> after the said notice is <u>despatched</u>.</p> <p><u>Proposals</u> not set out in the notice of general meeting or not complying with the Articles of Association shall not be voted on or resolved at the general meeting.</p>

Current Articles of Association	Amended Articles of Association
<p>Paragraph 1 and 3 of Article 73</p> <p>A written notice of an annual general meeting convened by the Company shall be provided twenty (20) working days prior to the date of the meeting. A written notice of an extraordinary general meeting convened by the Company shall be provided ten (10) working days or fifteen (15) days prior to the date of the meeting, whichever is longer. With respect to the holders of overseas-listed foreign shares, subject to the securities regulatory provisions and listing rules of the stock exchange on which the Company's shares are listed, the notice of general meeting of shareholders may also be issued or provided in other ways specified in Article 246 of the Articles of Association.</p>	<p>Article 62</p> <p><u>The convener will notify all shareholders by way of announcement twenty (20) days prior to the convening of the annual general meeting, and each shareholder will be notified by way of announcement fifteen (15) days prior to the convening of the extraordinary general meeting. If the laws, administrative regulations or regulatory rules of the stock exchange on which the Company's shares are listed and the CSRC provide otherwise, such provisions shall prevail.</u></p>
<p>Article 76</p> <p>An extraordinary general meeting shall not decide on those matters not stated in the notice of meeting.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Article 77 A notice of general meeting shall: (1) be in writing; (2) specify the place, the length, the day and the time of the meeting; (3) state the matters to be considered at the meeting; (4) provide such necessary information and explanations for shareholders to make an informed judgment on the matters to be considered. Without limitation to the generality of the foregoing, where a proposal is made with respect to the merger of the Company with another company, the repurchase of shares, the restructuring of share capital, or the restructuring of the Company in any other manner, the terms of the proposed transaction must be provided in detail along with copies of the proposed agreement, if any, and the reason(s) and effect of such proposal must be properly explained; (5) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, the chief executive officer, or other senior officers in the proposed transaction and the effect of the transaction in their capacity as shareholders to the extent that it is different from the effect on the interests of shareholders of the same class; (6) contain the full text of any special resolution proposed to be passed at the meeting; (7) contain an express statement that a shareholder is entitled to attend and vote at the meeting, and to appoint one (1) or more proxies to attend and vote on his behalf, and that a proxy need not be a shareholder; (8) specify the time and place for delivering proxy forms for the relevant meeting; (9) set out the date of registration of shareholders who are entitled to attend the meeting; (10) list the name(s) and telephone number(s) of the contact person(s) for the meeting; With respect to the holders of overseas-listed foreign shares, subject to the securities regulatory provisions and listing rules of the stock exchange on which the Company's shares are listed, the notice of general meeting of shareholders may also be issued or provided in other ways specified in Article 246 of the Articles of Association.</p>	<p>Article 63 The notice of general meeting shall include the following: (1) <u>the time, place and the length of the meeting;</u> (2) <u>matters and proposals submitted to the meeting for consideration;</u> (3) <u>contain an express statement that a shareholder is entitled to attend and vote at the meeting, and appoint proxies in writing to attend and vote at such meeting on his/her behalf, and that a proxy need not be a shareholder of the Company;</u> (4) <u>set out the date of registration of shareholders who are entitled to attend the meeting;</u> (5) <u>list the name(s) and telephone number(s) of the contact person(s) for the meeting;</u> (6) <u>voting time of and procedures via online or other methods.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 78</p> <p>Notice of general meeting of shareholders shall be served on each shareholder (whether or not entitled to vote at the meeting), by personal delivery or prepaid mail to their addresses as shown in the register of shareholders. For the holders of domestic shares, notices of the general meeting may also be issued by way of public announcements.</p> <p>The public announcement as referred to in the preceding paragraph shall be published in one (1) or more national newspapers designated by the securities regulatory authority of the State Council. Upon publication of such announcements, the holders of domestic shares shall be deemed to have received the notice for the relevant general meeting of shareholders.</p> <p>With respect to the holders of overseas-listed foreign shares, subject to the securities regulatory provisions and listing rules of the stock exchange on which the Company's shares are listed, the notice of general meeting of shareholders may also be issued or provided in other ways specified in Article 246 of the Articles of Association.</p>	<p>Delete this Article</p>
<p>Article 79</p> <p>If the election of non-employee representative directors or supervisors on behalf of shareholders is proposed to be discussed at a general meeting, the notice of meeting shall adequately disclose the detailed information of the non-employee representative director or supervisor on behalf of shareholders candidates, whose information shall at least include:</p> <p>(1) personal particulars, including educational background, work experiences, and concurrent positions;</p> <p>(2) whether one has any connection with the Company, its controlling shareholders or effective controllers;</p> <p>(3) the number of shares of the Company one holds;</p> <p>(4) whether one has been punished by the securities regulatory authority under the State Council or any other relevant authorities or reprimanded by the stock exchange.</p>	<p>Article 64</p> <p>If the election of directors is proposed to be discussed at a general meeting, the notice of meeting shall adequately disclose the detailed information of the director candidates, whose information shall at least include:</p> <p>(1) personal particulars, including educational background, work experiences, and concurrent positions;</p> <p>(2) whether one has any connection with the Company, its controlling shareholders or <u>actual</u> controllers;</p> <p>(3) the number of shares of the Company one holds;</p> <p>(4) whether one has been punished by the securities regulatory authority under the <u>CSRC</u> or any other relevant authorities or reprimanded by the stock exchange.</p> <p><u>Other than the directors elected through the cumulative voting system, each director candidate shall be proposed in a separate proposal.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 80</p> <p>After the notice of general meeting is issued, the same meeting shall not be postponed or cancelled; the venue of meeting shall not be altered; and the motions set out in the notice shall not be cancelled without proper reasons. In special circumstance where either a change of the meeting venue, postponement or cancellation of the meeting is necessary, the convener shall make an announcement and give the reasons therefore at least two (2) working days prior to the date on which the meeting is originally scheduled.</p> <p>The convener shall also include the date of the postponed meeting in the notice of postponement.</p>	<p>Article 65</p> <p>After the notice of general meeting is issued, the same meeting shall not be postponed or cancelled; the venue of meeting shall not be altered; and the <u>proposals</u> set out in the notice shall not be cancelled without proper reasons. In special circumstance where either a change of the meeting venue, postponement or cancellation of the meeting is necessary, the convener shall make an announcement and give the reasons therefore at least two (2) working days prior to the date on which the meeting is originally scheduled.</p> <p><u>If the regulatory rules of the stock exchange on which the Company's shares are listed provide otherwise, such provisions shall prevail.</u></p>
—	<p><u>SECTION 6 CONVENING OF GENERAL MEETINGS</u></p>
Add this Article	<p>Article 66</p> <p><u>The board of directors and other conveners of the Company shall take necessary measures to ensure the normal order of the general meeting. Measures shall be taken to stop acts that interfere with the general meeting, provoke troubles and infringe the legitimate rights and interests of shareholders, and report to relevant authorities for investigation and penalty in a timely manner.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 82</p> <p>Any shareholder entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one (1) or more persons (whether a shareholder or otherwise) as his proxy/proxies to attend and vote on his behalf. A proxy so appointed shall:</p> <p>(1) have the right to speak at the general meeting;</p> <p>(2) be entitled to demand, individually or jointly with others, a poll;</p> <p>(3) be entitled to vote by hand or on a poll, but in the event that more than one (1) proxy is so appointed, such proxies may only vote on a poll.</p> <p>In the event that a shareholder is a Recognized Clearing House, it may, as it sees fit, appoint one (1) or more persons as its proxy to attend and vote at any general meeting of shareholders or class meeting. However, in the event that more than one (1) person is so appointed, the proxy instrument shall specify the number and class of the shares relating to each such proxy. Such proxies may exercise the rights of such Recognized Clearing House on its behalf in the same manner as if it were an individual shareholder of the Company.</p>	<p>Article 67</p> <p><u>All shareholders listed in the register of shareholders on the share registration date or their proxies shall have the right to attend the general meeting and exercise their voting rights according to relevant laws, regulations and these Articles of Association.</u></p> <p><u>A shareholder may attend and vote either personally or by proxy at a general meeting.</u></p> <p><u>In the event that a shareholder is a Recognized Clearing House, it may, as it sees fit, appoint one (1) or more persons as its proxy to attend and vote at any general meeting, class meeting or creditors' meeting. However, in the event that one (1) or more person is so appointed, the proxy instrument shall specify the number and class of the shares relating to each such proxy. Such proxies may exercise the rights of such Recognized Clearing House on its behalf in the same manner as if it were an individual shareholder of the Company.</u></p>
<p>Article 83</p> <p>All the shareholders or their authorized proxies in the register of shareholders on the share registration date shall have the right to attend the general meeting and exercise their voting rights according to relevant laws, regulations and the Articles of Association. A shareholder may attend and vote either personally or by proxy at a general meeting of shareholders. The proxy instrument shall be in writing, either to be executed by the appointer or by power of attorney. Should the appointer be a legal entity, then such proxy instrument shall be executed with the company seal or by its director or the legal representative. Such instrument shall specify the number of shares represented by the proxy. In the event that more than one person is appointed as a proxy by a shareholder, the proxy instrument shall specify the number of shares represented by each proxy.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Add this Article</p>	<p>Article 68</p> <p><u>Individual shareholders attending the meeting in person shall present their personal identity cards or other valid certificates or documents or proof of shareholding. Proxies attending the meeting shall present their valid personal identity cards and the proxy forms from the shareholders.</u></p> <p><u>Where a shareholder is a legal entity, its legal representative or proxies authorized by the legal representative shall attend the meeting. Legal representatives attending the meeting shall present their personal identity cards and valid documents that can prove their identities as legal representatives. Proxies authorized to attend the meeting shall present their personal identity cards and the proxy forms in writing provided by the legal representative of the legal entity shareholder in accordance with the law.</u></p> <p><u>A legal entity shareholder shall be deemed as present at the meeting in person if it has appointed a proxy to attend and vote at the meeting.</u></p>
<p>Article 85</p> <p>Any form issued to a shareholder by the board of directors for the appointment of a proxy by the shareholder for attendance and voting at a meeting shall enable the shareholder to instruct the proxy to vote for or against each resolution with respect to businesses transacted at the meeting. Such forms shall contain a statement which states that, in the absence of instructions by the shareholder, the proxy may vote in the proxy's own discretion.</p> <p>The Company shall be entitled to require the proxy attending a general meeting of shareholders to produce proof of identity.</p> <p>Where a corporate shareholder appoints its proxy to attend a general meeting, the Company shall have the right to require such proxy to produce proof of identity and the notarized resolution or a copy of the authorization made or issued by the board of directors of such corporate shareholder (other than the Recognized Clearing Houses) or other competent authorities relating to the appointment of such proxy.</p>	<p>Article 69</p> <p><u>The proxy form provided by a shareholder to appoint another person to attend a general meeting shall contain the following particulars:</u></p> <p><u>(1) name of appointer, and the class and number of shares of the Company held;</u></p> <p><u>(2) name of the proxy;</u></p> <p><u>(3) specific instruction from shareholder, including the instruction of voting for, against or abstain for each resolution proposed under the agenda of the general meeting;</u></p> <p><u>(4) date of signing of the proxy form and the effective period for such appointment;</u></p> <p><u>(5) signature (or seal) of the appointing shareholder.</u></p> <p><u>If the appointing shareholder is a legal entity, the seal of the legal entity shall be affixed.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 84</p> <p>The proxy instrument shall be maintained at the residence of the Company or at such other locations as specified for that purpose in the notice regarding the convening of the meeting in no less than twenty-four (24) hours prior to the time of the meeting at which the proxy proposes to vote, or the time appointed for voting. In the event that such instrument is signed by another person authorized by the appointer, the authorization or other authorization instrument shall be notarized, and such notarized authorization or other instrument shall be maintained at the residence of the Company or at such other locations as specified for that purpose in the notice regarding the convening of the meeting at the same time.</p> <p>In the event that an appointer is a legal entity, its legal representative or such person as authorized by a resolution of its board of directors or other governing body may attend the Company's general meeting in the capacity of a representative of such appointer.</p>	<p>Article 70</p> <p>The proxy instrument shall be maintained at the residence of the Company or at such other locations as specified for that purpose in the notice regarding the convening of the meeting in no less than twenty-four (24) hours prior to the time of the meeting at which the proxy proposes to vote, or the time appointed for voting.</p> <p>In the event that <u>the instrument authorizing a voting proxy</u> is signed by another person authorized by the appointer, the authorization or other authorization instrument shall be notarized. <u>Such</u> notarized authorization or other instrument <u>and the instrument authorizing a voting proxy</u> shall be maintained at the residence of the Company or at such other locations as specified for that purpose in the notice regarding the convening of the meeting.</p>
<p>Add this Article</p>	<p>Article 71</p> <p><u>A register for attendees at the meeting shall be prepared by the Company, which shall state information such as the names (or names of the entities), identification document number, the number of voting shares held or represented, names of the principal (or names of the entities).</u></p>
<p>Add this Article</p>	<p>Article 72</p> <p><u>The convener and the lawyers engaged by the Company shall jointly verify the legitimacy of the eligibility of the shareholders based on the register of shareholders provided by the securities registration and clearing institution, and shall register the names of the shareholders as well as the number of shares with voting rights that are held by them. The registration for the meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the on-site meeting and the total number of shares with voting rights that they represent.</u></p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 73</p> <p>If a general meeting requires directors and senior management to attend the meeting, <u>directors and senior management shall attend such meeting and receive inquiries from shareholders.</u></p>
<p>Article 100</p> <p>A general meeting shall be convened by the Chairman of the Board who shall preside over the meeting. If the Chairman of the Board cannot attend the meeting for reason(s), such meeting shall be presided over by the Vice Chairman of the Board. If both the Chairman and the Vice Chairman of the Board cannot attend the meeting for reason(s), the Chairman of the Board may designate a director of the Company to convene and preside over the general meeting as the Chairman on his/her behalf. If no designation has been made, shareholders attending the meeting may elect a person to act as the Chairman. If for any reason the shareholders cannot elect a person to act as the Chairman, the shareholder (including proxy) holding the largest number of shares with voting rights at the meeting shall act as the Chairman of the meeting. For a general meeting convened by the Supervisory Committee, the Chairman of the Supervisory Committee shall preside over the meeting.</p> <p>If the Chairman of the Supervisory Committee is unable to perform or fails to perform his duties and responsibilities, a supervisor jointly elected by not less than one half of all supervisors shall preside over the meeting.</p> <p>For a general meeting convened by the shareholders, a representative of shareholders elected by the convener shall preside over the meeting.</p> <p>During the course of a general meeting, if the Chairman of the meeting is in breach of the rules of procedures and renders it impossible for the meeting to continue, with the consent of the shareholders present at the meeting and representing more than one half of the total voting rights of all shareholders so present, the general meeting may elect a person to act as the Chairman of the meeting and the meeting shall continue.</p>	<p>Article 74</p> <p>A general meeting shall be <u>chaired</u> by the Chairman of the <u>board of directors</u>. If the Chairman of the <u>board of directors</u> is unable to perform or fails to perform his/her duties and responsibilities, such meeting shall be <u>chaired</u> by the Vice Chairman of the board of directors. <u>If the Vice Chairman of the board of directors is unable to perform or fails to perform his/her duties and responsibilities, such meeting shall be chaired by a director jointly elected by more than a half of directors.</u></p> <p>For a general meeting convened by the <u>Audit and Risk Management Committee</u>, the <u>convener of the Audit and Risk Management Committee</u> shall <u>chair</u> the meeting. If the <u>convener of the Audit and Risk Management Committee</u> is unable to perform or fails to perform his/her duties and responsibilities, a member of the <u>Audit and Risk Management Committee</u> jointly elected by <u>more than a half of members of the Audit and Risk Management Committee</u> shall <u>chair</u> the meeting.</p> <p>For a general meeting convened by the shareholders, <u>the convener or</u> a representative elected by <u>him/her</u> shall <u>chair</u> the meeting.</p> <p>During the course of a general meeting, if the chairman of the meeting is in breach of the rules of procedures and renders it impossible for the meeting to continue, with the consent of the shareholders present at the meeting and representing more than one half of the total voting rights of all shareholders so present, the general meeting may elect a person to act as the chairman of the meeting and the meeting shall continue.</p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 75</p> <p><u>The Company shall formulate the Rules of Procedure of General Meeting which shall specify in detail the convening, holding and voting procedures of a general meeting, including notification, registration, consideration of proposals, voting, counting of votes, announcement of voting results, formation of resolutions, meeting minutes and their signing, announcements and other contents, and the principles of authorization to the board of directors at the general meeting. The authorization shall be clear and specific.</u></p>
Add this Article	<p>Article 76</p> <p><u>At the annual general meeting, the board of directors shall report to the general meeting on its work over the past year. Each independent director shall also present a work report.</u></p>
Add this Article	<p>Article 77</p> <p><u>Directors and senior officers shall provide explanations and clarifications in relation to the inquiries and recommendations from the shareholders at the general meeting.</u></p>
<p>Article 98</p> <p>The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be as recorded in the meeting's register.</p>	<p>Article 78</p> <p>The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be as recorded in the meeting's register.</p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 79</p> <p><u>Minutes of the general meetings shall be recorded by the secretary to the board of directors.</u></p> <p><u>Minutes of the meeting shall include the following information:</u></p> <p><u>(1) time, venue and agenda of the meeting and name of the convener;</u></p> <p><u>(2) the name of the chairman of the meeting and the names of the directors and senior officers attending or present at the meeting;</u></p> <p><u>(3) the number of shareholders and proxies attending the meeting, the total number of voting shares held by them, and its proportion to the total number of shares of the Company;</u></p> <p><u>(4) the consideration process, summaries of speeches and voting result for each proposal;</u></p> <p><u>(5) the shareholders' inquiries, opinions or recommendations and the corresponding answers or explanations;</u></p> <p><u>(6) names of the lawyer, vote counters and scrutinizer;</u></p> <p><u>(7) other contents to be recorded in the minutes as specified in these Articles of Association.</u></p>
Add this Article	<p>Article 80</p> <p><u>The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, secretary to the board of directors, conveners or their representatives and the chairman of the meeting, who attend or present at the meeting, shall sign on the minutes. The minutes of the meeting shall be kept together with the attendance record of the attending shareholders, letters of authorization of proxies, valid information of online voting and voting by other means, for a period of not less than ten (10) years.</u></p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p><u>Article 81</u></p> <p><u>The convener shall ensure that the general meeting is conducted continuously until final resolutions are made. In the event that the general meeting is adjourned or resolutions failed to be reached due to an event of force majeure or other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or terminate that meeting, and an announcement shall be timely made accordingly. At the same time, the convener shall report to the CSRC branch at the location of the Company and the stock exchange.</u></p>
—	<p><u>SECTION 7 VOTING AT AND RESOLUTIONS OF GENERAL MEETINGS</u></p>
<p><u>Article 86</u></p> <p>A vote provided in according to the instruments in such proxy forms shall be valid, notwithstanding the previous death or loss of capacity of the appointer or the revocation of the proxy or of the authority under which the proxy was executed, or the transfer of the shares with respect to which the proxy is given, provided that no notice in writing of such matters shall have been received by the Company prior to the commencement of the meeting at which the proxy is used.</p>	Delete this Article
Article 87 (omitted)	Article 82 (omitted)

Current Articles of Association	Amended Articles of Association
<p>Article 94</p> <p>The following matters shall be resolved by an ordinary resolution at a general meeting—of shareholders:</p> <p>(1) reports of the board of directorsand board of supervisors;</p> <p>(2) any plans for the distribution of profits and for recovering losses formulated by the board of directors;</p> <p>(3) appointment or removal of non-employee representative directors and supervisors on behalf of shareholders, and decision on their remuneration and methods of payment;</p> <p>(4) preliminary and final annual budgets, balance sheets, profit accounts, and other financial statements of the Company;</p> <p>(5) annual reports of the Company;</p> <p>(6) other matters other than those required by laws, administrative regulations, or by the listing rules of stock exchanges on which the Company's shares are listed or by the Articles of Association to be approved by a special resolution.</p>	<p>Article 83</p> <p>The following matters shall be resolved by an ordinary resolution at a general meeting:</p> <p><u>(1) business policies and investment plans of the Company;</u></p> <p>(2) reports of the board of directors;</p> <p><u>(3) annual financial reports of the Company;</u></p> <p>(4) any plans for the distribution of profits and for recovering losses <u>proposed</u> by the board of directors;</p> <p>(5) appointment or removal of <u>directors on the board of directors,</u> and their remuneration and methods of payment;</p> <p>(6) other matters other than those required by laws, administrative regulations, or by the <u>regulatory</u> rules of stock exchanges on which the Company's shares are listed or by <u>these</u> Articles of Association to be approved by a special resolution.</p>
<p>Article 95</p> <p>The following matters shall be resolved by a special resolution at a general meeting of shareholders:</p> <p>(1) the increase or reduction in share capitaland the issue of shares of any class, warrants and other similar securities;</p> <p>(2) the issue of debentures of the Company;</p> <p>(3) the division, merger, dissolution and liquidation of the Company;</p> <p>(4) the amendments to the Articles of Association;</p> <p>(5) the Company's acquisition or disposal of major assets within one (1) year with the transaction amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(6) share incentives schemes;</p> <p>(7) any other matter specified in the laws, administrative regulations or the Articles of Association and approved by an ordinary resolution at the general meeting of shareholders resolving such matters that may have material impact on the Company and shall be approved by a special resolution.</p>	<p>Article 84</p> <p>The following matters shall be resolved by a special resolution at a general meeting:</p> <p>(1) the increase or reduction in <u>registered</u> share capital;</p> <p>(2) the division, <u>spin-off,</u> merger, dissolution and liquidation of the Company;</p> <p>(3) the amendments to <u>these</u> Articles of Association;</p> <p>(4) the Company's acquisition or disposal of major assets <u>or provision of guarantees to others</u> within one (1) year with the transaction amount exceeding 30% of the latest audited total assets of the Company;</p> <p>(5) share incentives schemes;</p> <p>(6) any other matter specified in the laws, administrative regulations or the Articles of Association and approved by an ordinary resolution at the general meeting resolving such matters that may have material impact on the Company and shall be approved by a special resolution.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 88</p> <p>When voting at the general meeting of shareholders, a shareholder (including proxies) may exercise voting rights according to the number of shares carrying the right to vote. Each share shall have one (1) vote.</p> <p>The Company has no voting right for the shares it holds, and such part of shares shall be excluded from the total number of voting shares represented by the shareholders attending the general meeting of shareholders.</p> <p>The board of directors, independent directors and qualified shareholders may collect voting rights from shareholders. Information including the specific voting preference shall be fully provided to the shareholders for whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. The Company shall not impose any minimum shareholding limitation for soliciting voting rights.</p> <p>Pursuant to the applicable laws and regulations and the listing rules of the stock exchange on which the Company's shares are listed, whereas any shareholder is required to abstain from voting on any particular resolution or restricted to voting only for or against any particular resolution, any vote cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be tallied.</p>	<p>Article 85</p> <p>A shareholder (including proxies) may exercise voting rights according to the number of shares carrying the right to vote. Each share shall have one (1) vote.</p> <p>Where material issues affecting the interests of minority <u>investors</u> are being considered at the general meeting, the votes by minority <u>investors</u> shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner. The Company has no voting right for the shares it holds, and such part of shares shall be excluded from the total number of voting shares represented by the shareholders attending the general meeting.</p> <p><u>If a shareholder's purchase of shares with voting rights of the Company violates the provisions of Article 63(1) and (2) of the Securities Law, the voting rights of such shares in excess of the prescribed proportion shall not be exercised and shall not be counted towards the total number of shares with voting rights present at the general meeting within thirty six (36) months after the purchase.</u></p> <p>The board of directors, independent directors, <u>shareholders holding 1% or more of the shares with voting rights or investor protection agencies established in accordance with laws, administrative regulations or the regulations of the CSRC may publicly collect voting rights from shareholders.</u> Information including the specific voting preference shall be fully provided to the shareholders for whom voting rights are being solicited. Consideration or de facto consideration for soliciting shareholders' voting rights is prohibited. <u>Except for statutory conditions, the</u> Company shall not impose any minimum shareholding limitation for soliciting voting rights.</p> <p>Pursuant to the applicable laws and regulations and the <u>regulatory</u> rules of the stock exchange on which the Company's shares are listed, whereas any shareholder is required to abstain from voting on any particular resolution or restricted to voting only for or against any particular resolution, any vote cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be tallied.</p>
<p>Paragraph 2 of Article 106</p> <p>Where material issues affecting the interests of minority shareholders are being considered at the general meeting of shareholders, the votes by minority shareholders shall be counted separately. The separate counting results shall be publicly disclosed in a timely manner.</p>	

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
Article 89 (omitted)	Article 86 (omitted)
<p>Article 65</p> <p>Unless the Company is in a crisis or any special circumstance, the Company, without prior approval by a special resolution at the general meeting of shareholders, may not enter into any contract with any person (other than the directors, supervisors, the chief executive officer or other senior officers) pursuant to which such person shall be responsible for the management and administration of the entire or any substantial part of the Company's business.</p>	<p>Article 87</p> <p>Unless the Company is in a crisis or any special circumstance, the Company, without prior approval by a special resolution at the general meeting, <u>will</u> not enter into any contract with any person (other than the directors or other senior officers) pursuant to which such person shall be responsible for the management and administration of the entire or any substantial part of the Company's business.</p>
<p>Article 90</p> <p>At the general meeting of shareholders, resolutions shall be decided by a show of hands unless a poll is specifically required according to the provisions of the listing rules of the stock exchange where the Company's shares are listed, or a poll is demanded (before or after any vote by show of hands):</p> <p>(1) by the chairman of the meeting;</p> <p>(2) by at least two (2) shareholders entitled to vote present in person or by proxy;</p> <p>(3) by one (1) or more shareholders present in person or by proxy and representing 10% or more of all shares carrying the right to vote, individually or jointly, at the meeting.</p> <p>Unless a poll is demanded, a declaration by the chairman that a resolution has been passed upon a show of hands, and an entry to that effect in the minutes of the meeting shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded in favor of or against such resolution.</p> <p>The demand for a poll may be withdrawn by the person who makes such demand.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
Article 91 The demand for a poll may be withdrawn by the person who makes such demand. A poll demanded for the election of the chairman of the meeting, or on the adjournment of the meeting, shall be taken forthwith. A poll demanded on any other matter shall be taken at such time as the chairman of the meeting directs, and any business, other than that upon which a poll has been demanded, may be proceeded pending the taking of the poll. The result of the poll shall be deemed to be a resolution of the meeting on which the poll was demanded.	Delete this Article
Article 92 At a poll taken at a meeting, a shareholder (including proxy) entitled to two (2) or more votes need not cast all his votes in the same manner.	Delete this Article
Article 93 In the case of an equal number of votes, whether by a show of hands or at a poll, the chairman of the meeting shall be entitled to cast one additional vote.	Delete this Article

Current Articles of Association	Amended Articles of Association
<p>Article 96</p> <p>The list of candidates for non-employee representative directors or supervisors on behalf of shareholders shall be submitted to the general meeting of shareholders for voting by way of proposals. When a voting is made on the election of directors or supervisors at a general meeting of shareholders, the cumulative voting system would be adopted in accordance with the provisions of the Articles of Association or the resolutions of the general meeting of shareholders, i.e. each share has the voting right for the number of directors or supervisors to be elected, and the voting right owned by the shareholders may be cumulatively used when the directors or supervisors are elected at the general meeting.</p> <p>The main content of cumulative voting system is as follow:</p> <p>(1) where the number of directors or supervisors to be elected is more than two, the cumulative voting system shall be adopted;</p> <p>(2) under cumulative voting system, voting of independent directors and non-independent directors shall be carry out separately;</p> <p>(3) in a cumulative voting, each share of a shareholder shall have votes as same as the number of directors or supervisors to be appointed;</p> <p>(4) where the election for directors or supervisors is put to the vote of the general meeting of shareholders, a shareholder may exercise his voting rights by spreading his votes between the candidates of directors or supervisors, or by focusing all his votes on one candidate;</p> <p>(5) where votes in favour of a director or supervisor candidate exceeds a half of the number of shares carrying voting rights (based on the number of unaccumulated shares) held by shareholders attending the general meeting of shareholders, such director or supervisor shall be an elected director or supervisor candidate. If the number of elected director or supervisor candidates exceeds the number of directors or supervisors to be appointed, those who win more votes in favour of them shall be appointed as directors or supervisors (in case of the appointment of elected candidates with same number of votes will result in the number of elected candidates exceeding the number of directors or supervisors to be appointed, such elected candidates shall not be deemed to be elected).</p>	<p>Article 88</p> <p>The list of candidates for non-employee representative directors shall be submitted to the general meeting for voting by way of proposals. When a voting is made on the election of directors at a general meeting, the cumulative voting system would be adopted in accordance with the provisions of the Articles of Association, i.e. each share has the voting right for the number of directors to be elected, and the voting right owned by the shareholders may be cumulatively used when the directors are elected at the general meeting.</p> <p>The main content of cumulative voting system is as follow:</p> <p>(1) where the number of directors to be elected is <u>two (2) or more</u>, the cumulative voting system shall be adopted;</p> <p>(2) under cumulative voting system, voting of independent directors and non-independent directors shall be carry out separately;</p> <p>(3) in a cumulative voting, each share of a shareholder shall have votes as same as the number of directors to be appointed;</p> <p>(4) where the election for directors is put to the vote of the general meeting, a shareholder may exercise <u>his/her</u> voting rights by spreading <u>his/her</u> votes between the candidates of directors, or by focusing all <u>his/her</u> votes on one candidate;</p> <p>(5) where votes in favour of a director candidate exceeds a half of the number of shares carrying voting rights (based on the number of unaccumulated shares) held by shareholders attending the general meeting, such director shall be an elected director candidate. If the number of elected director candidates exceeds the number of directors to be appointed, those who win more votes in favour of them shall be appointed as directors (in case of the appointment of elected candidates with same number of votes will result in the number of elected candidates exceeding the number of directors to be appointed, such elected candidates shall not be deemed to be elected).</p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p><u>Article 89</u></p> <p><u>Except for the cumulative voting system, all proposals will be voted separately at the general meeting. If there are different proposals on the same matter, they will be voted in the order in which the proposals are submitted. Unless the general meeting is adjourned or no resolution is passed due to special reasons such as force majeure, the general meeting will not set aside or refrain from voting on the proposals.</u></p>
<p>Article 97</p> <p>No amendment shall be made to a motion when it is considered at a general meeting, otherwise, the relevant amendment shall be deemed as a new motion and shall not be voted on at the general meeting.</p>	<p><u>Article 90</u></p> <p>No amendment shall be made to a <u>proposal</u> when it is considered at a general meeting, <u>and if any amendment is made, such</u> amendment shall be deemed as a new <u>proposal</u> and shall not be voted on at the general meeting.</p>
Add this Article	<p><u>Article 91</u></p> <p><u>The same voting right may only be exercised once at a general meeting, either by on-site voting, online voting or other voting methods. In the event of repeated voting with the same voting right, the result of the first voting shall prevail.</u></p>
Add this Article	<p><u>Article 92</u></p> <p><u>Voting at the general meeting shall be carried out with open ballot.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 99</p> <p>When motions are voted on at the general meeting of shareholders, two (2) shareholders' representatives shall be appointed to count, and monitor counting of, the votes. Where any shareholder has interests in any issue considered, the said shareholder or proxy thereof shall not participate in counting and monitoring of ballots.</p> <p>When motions are voted on at the general meeting of shareholders, the lawyer, shareholders' representative and supervisors' representative shall be jointly responsible for the counting and monitoring of the ballots and announce the voting results on the spot, which shall be recorded in the meeting minutes.</p>	<p>Article 93</p> <p>When <u>proposals</u> are voted on at the general meeting, two (2) shareholders' representatives shall be appointed to count, and monitor counting of, the votes. Where any shareholder has <u>related party</u> interests in any issue considered, the said shareholder or proxy thereof shall not participate in counting and monitoring of ballots.</p> <p>When <u>proposals</u> are voted on at the general meeting, the lawyer <u>and</u> shareholders' representative shall be jointly responsible for the counting and monitoring of the ballots and announce the voting results on the spot, which shall be recorded in the meeting minutes.</p> <p><u>Shareholders of the Company or their proxies who vote through online or other means are entitled to check their voting results through the corresponding voting system.</u></p>
<p>Add this Article</p>	<p>Article 94</p> <p><u>The on-site general meeting shall not be concluded earlier than the online meeting or meeting held by other means. The chairman of the meeting shall announce the voting results of each proposal, and whether a proposal is passed according to the voting results.</u></p> <p><u>Before the official announcement of the voting results, the Company, the persons responsible for counting and scrutinizing the votes, shareholders, online services provider and other relevant parties involved in the on-site meeting, online meeting or that held by other means shall be under an obligation to keep the voting results strictly confidential.</u></p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 95</p> <p><u>Shareholders attending the general meeting shall express one of the following opinions on the proposals put forward for voting: for, against or abstain, except where the securities registration and clearing institution, as the nominal holder of the shares under the Stock Connect mechanism between the mainland and Hong Kong stock markets, makes the declaration according to the intention of the actual holders.</u></p> <p><u>Unfilled, incorrectly filled, illegible or uncast votes will be regarded as the voters having given up their voting rights, and the voting results of the shares held by them shall be counted as “abstain”.</u></p> <p><u>If the regulatory rules of the stock exchange on which the Company’s shares are listed provide otherwise, such regulatory provisions of the stock exchange shall prevail.</u></p>
<p>Article 101</p> <p>The chairman of the meeting shall be responsible for determining whether a resolution has been passed, and such decision shall be final and conclusive and shall be announced at the meeting and recorded in the minutes thereof.</p>	Delete this Article
<p>Article 102</p> <p>In the event that the chairman of the meeting has any doubt as to the voting result of any resolution at a shareholders’ meeting, the chairman shall have the power to have the votes counted. In the event that the chairman of the meeting does not have the votes counted, any shareholder present in person or by proxy, who objects to the result announced by the chairman of the meeting, may immediately following the declaration of the result, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately.</p>	<p>Article 96</p> <p>In the event that the chairman of the meeting has any doubt as to the voting result of any resolution at a shareholders’ meeting, the chairman shall have the power to have the votes <u>recounted</u>. In the event that the chairman of the meeting does not have the votes counted, any shareholder present in person or by proxy, who objects to the result announced by the chairman of the meeting, may immediately following the declaration of the <u>voting</u> result, demand that the votes be counted and the chairman of the meeting shall have the votes <u>recounted</u> immediately.</p>
<p>Article 103</p> <p>If votes are counted at a general meeting, the counting result shall be recorded in the meeting minutes.</p>	Delete this Article

Current Articles of Association	Amended Articles of Association
Article 104 The minutes, along with the list of shareholders attending the meeting, and powers of attorney for attendance by proxy shall be maintained at the residence of the Company.	Delete this Article
Article 105 Copies of the minutes of all shareholders' meeting shall be open for inspection by any shareholder free of charge during the business hours of the Company. In the event that a shareholder requests a copy of such minutes from the Company, the Company shall send the copy to such shareholder within seven (7) days upon the receipt of reasonable fees thereof.	Delete this Article
Paragraph 1 of Article 106 (omitted)	Article 97 (omitted)
Article 107 (omitted)	Article 98 (omitted)
Article 108 Where a motion on election of directors or supervisors is passed at the general meeting of shareholders, the directors elected or supervisors elected shall take office after the resolution of the general meeting of shareholders passed. Where the date on which an employee representative director (hereinafter referred to as the "employee director") of the new board of directors and an employee supervisor (hereinafter referred to as the "employee supervisor") of the new board of supervisors are democratically elected is earlier than the date on which the new board of directors and the new board of supervisors is established, the employee director and employee supervisor shall take office from the date on which the new board of directors and the new board of supervisors is established; otherwise, the employee director and employee supervisor shall take office from the date on which he is democratically elected.	Article 99 Where a <u>proposal</u> on election of directors is passed at the general meeting, the <u>newly appointed</u> directors shall take office after the resolution of the general meeting passed. <u>If</u> the date on which an employee representative director (hereinafter referred to as the "employee director") is democratically elected is earlier than the date on which the new board of directors is established, the employee director shall take office from the date on which the new board of directors is established; otherwise, the employee director shall take office from the date on which he/she is democratically elected.
Article 109 Where a motion on cash dividends, bonus shares or increase of share capital by way of transfer from capital reserves, the Company shall implement the specific scheme within two (2) months after conclusion of the general meeting of shareholders.	Article 100 Where a <u>proposal</u> on cash dividends, bonus shares or increase of share capital by way of transfer from capital reserves, the Company <u>will</u> implement the specific scheme within two (2) months after conclusion of the general meeting.

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
—	<u>SECTION 8 SPECIAL VOTING PROCEDURES BY CLASS SHAREHOLDERS</u>
Article 110 (omitted)	Article 101 (omitted)
Article 111 (omitted)	Article 102 (omitted)
Article 112 (omitted)	Article 103 (omitted)
Paragraph 1 of Article 113 (omitted)	Article 104 (omitted)
Article 114 (omitted)	Article 105 (omitted)
Article 115 (omitted)	Article 106 (omitted)
Article 116 (omitted)	Article 107 (omitted)
Article 117 (omitted)	Article 108 (omitted)
<u>CHAPTER 10 PARTY COMMITTEE</u>	<u>CHAPTER 5 PARTY COMMITTEE</u>
Article 118 (omitted)	Article 109 (omitted)
Article 119 (omitted)	Article 110 (omitted)
Article 120 (omitted)	Article 111 (omitted)
<p>Article 121 Party Committee of the Company shall play a leading role, set the right direction, keep in mind the big picture, promote the implementation of Party policies and principles, discuss and decide on major issues of the Company in accordance with the regulations. The main responsibilities are:</p> <p>... ..</p> <p>(3) to investigate and discuss the major operation and management issues of the Company and support the shareholders' general meeting, the Board of Directors, the Supervisory Committee and the management to exercise their rights and perform their duties in accordance with the laws;</p> <p>... ..</p> <p>(7) to lead the Company's ideological and political work, the spirit and civilization progress, the United Front work and lead mass organisations such as the Labour Union, Communist Youth League and Women's Organisation of the Company.</p>	<p>Article 112 Party Committee of the Company shall play a leading role, set the right direction, keep in mind the big picture, <u>ensure</u> the implementation of Party policies and principles, discuss and decide on major issues of the Company in accordance with the regulations. The main responsibilities are:</p> <p>... ..</p> <p>(3) to investigate and discuss the major operation and management issues of the Company and support the shareholders' general meeting, the Board of Directors and the management to exercise their rights and perform their duties in accordance with the laws;</p> <p>... ..</p> <p>(7) to lead the Company's ideological and political work, <u>propaganda, corporate culture building</u>, the spirit and civilization progress, the United Front work and lead mass organisations such as the Labour Union, Communist Youth League and Women's Organisation of the Company;</p> <p><u>(8) to discuss and decide other important matters within the scope of responsibilities of the Party Committee.</u></p> <p><u>The Company establishes a list of significant business management matters in accordance with relevant regulations. Significant operation and management matters shall be studied and discussed by the Party Committee before decisions are made by the board of directors and others in accordance with its terms of reference and prescribed procedures.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 122</p> <p>By insisting on and improving the leadership mechanism of “Dual Entry and Cross Appointment”, eligible members of the Party Committee may take seats in the Board of Directors; the Supervisory Committee and the management through statutory procedures, while eligible members of the Board of Directors, the Supervisory Committee and the management who are also Party members may take seats in the Party Committee in accordance with related regulations and procedures, of which, the general manager who are Party members shall serve as the deputy secretary of the Party Committee.</p>	<p>Article 113</p> <p>By insisting on and improving the leadership mechanism of “Dual Entry and Cross Appointment”, eligible members of the Party Committee may take seats in the board of directors and the management through statutory procedures, while eligible members of the board of directors and the management who are also Party members may take seats in the Party Committee in accordance with related regulations and procedures, of which, the general manager who are Party members shall serve as the deputy secretary of the Party Committee.</p>

Current Articles of Association	Amended Articles of Association
CHAPTER 11 BOARD OF DIRECTORS	CHAPTER 6 DIRECTORS AND BOARD OF DIRECTORS
SECTION 1 DIRECTORS	SECTION 1 GENERAL RULES FOR DIRECTORS
<p>Article 176 A person may not serve as director, supervisor, chief executive officer and one of the any other senior officers of the Company if:</p> <p>(1) he does not possess civil capacity or possess limited civil capacity;</p> <p>(2) he has been convicted for corruption, bribery, infringement of property or misappropriation of property or other offences which disrupted the social or economic order, in which less than a period of five (5) years has lapsed since the sentence was served, or he has been deprived of his political rights and less than a period of five (5) year has lapsed since the sentence was served;</p> <p>(3) he is a former director, factory manager or manager of a company or an enterprise which has been dissolved or liquidated as a result of mismanagement and is personally liable for the dissolution or liquidation of such company or enterprise, where a period of less than three (3) years has lapsed since the date of completion of the dissolution or liquidation of such Company or enterprise;</p> <p>(4) he is a former legal representative of a company or an enterprise the business license of which was revoked as a result of violation of law and is personally liable for such revocation, where a period of less than three (3) years has lapsed since the date of revocation of said business license;</p> <p>(5) he has a relatively substantial amount of debts which have become overdue;</p> <p>(6) he is currently under investigation by judicial authorities for violation of criminal law;</p> <p>(7) he is not permitted to act in the capacity of leader of an enterprise according to laws and administrative regulations;</p> <p>(8) he is not a natural person;</p> <p>(9) he has been determined by competent authorities for violation of applicable securities regulations and such conviction involves a finding that he has acted fraudulently or dishonestly, where a period of less than five (5) years has lapsed from the date of such determination;</p>	<p>Article 114 Directors of the Company shall be natural persons. A person <u>cannot</u> serve as director of the Company <u>in any of the following circumstances</u>:</p> <p>(1) <u>he/she</u> does not possess civil capacity or possess limited civil capacity;</p> <p>(2) <u>he/she</u> has been convicted for corruption, bribery, infringement of property or misappropriation of property or other offences which disrupted the social or economic order, in which less than a period of five (5) years has lapsed since the sentence was served, or <u>he/she</u> has been deprived of his/<u>her</u> political rights and less than a period of five (5) year has lapsed since the sentence was served, <u>or he/she has been given a suspended sentence, and no more than two (2) years since the expiration of the period of probation;</u></p> <p>(3) <u>he/she</u> is a former director, factory manager or manager of a company or an enterprise which has been dissolved or liquidated and is personally liable for the dissolution or liquidation of such company or enterprise, where a period of less than three (3) years has lapsed since the date of completion of the dissolution or liquidation of such Company or enterprise;</p> <p>(4) <u>he/she</u> is a former legal representative of a company or an enterprise the business license of which was revoked <u>and forced to close</u> as a result of violation of law and is personally liable for such revocation, where a period of less than three (3) years has lapsed since the date of revocation of said business license <u>and forced closure;</u></p> <p>(5) <u>he/she</u> has a relatively substantial amount of debts which have become overdue <u>and deemed as judgment defaulter by the People's Court;</u></p> <p>(6) <u>he/she</u> has been banned from entering the securities market by the CSRC, with the term <u>yet to be expired;</u></p>

Current Articles of Association	Amended Articles of Association
<p>(10) he has been prohibited to participate in the market by the China Securities Regulatory Commission and such prohibition has not been lifted; or</p> <p>(11) it is specified in the laws and regulations of the places in which the Company's shares are listed.</p>	<p><u>(7) he/she has been publicly determined by the stock exchange as unfit to serve as a director or senior management member of listed companies, with the term yet to be expired;</u></p> <p><u>(8) other circumstances stipulated by laws, administrative regulations, departmental rules or regulatory rules of the places in which the Company's shares are listed. Where the election or appointment of director is in violation of this Article, such election or appointment shall be voided. If any of the circumstances described in this Article occurs during the term of office of a director, the Company shall remove him/her from his/her position.</u></p>
<p>Article 124</p> <p>Non-employee representative directors shall be elected or changed at a general meeting of shareholders, and can be removed before maturity of the term of office at a general meeting of shareholders. Employee director shall be elected or changed through employees' democratic election. The term of office of directors shall be three (3) years. Upon maturity of the current term of office, a director shall be eligible to offer himself/herself for re-election and reappointment.</p> <p>The term of office of Directors shall commence from the date of appointment up to the maturity of the current term of office of the Board. In the event that the terms of Directors fall upon maturity whereas the members of the Board are not re-elected in time, the existing Directors shall continue to perform their duties in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until the re-elected Directors assume their office.</p> <p>The Chairman and the Vice Chairman shall be elected and removed by more than one-half of all Directors. The term of office of the Chairman and the Vice Chairman shall be three years, renewable upon re-election.</p> <p>The Directors shall not be required to hold shares of the Company.</p>	<p>Article 115</p> <p>Non-employee representative directors shall be elected or changed at a general meeting, and can be removed before maturity of the term of office at a general meeting. Employee director shall be elected or changed through employees' democratic election. The term of office of directors shall be three (3) years. Upon maturity of the current term of office, a director shall be eligible to offer himself/herself for re-election and reappointment.</p> <p>The term of office of Directors shall commence from the date of appointment up to the maturity of the current term of office of the Board. In the event that the terms of Directors fall upon maturity whereas the members of the Board are not re-elected in time, the existing Directors shall continue to perform their duties in accordance with the laws, administrative regulations, departmental rules and the Articles of Association until the re-elected Directors assume their office.</p> <p><u>Senior management can be held concurrently by directors provided that the number of Directors appointed as the senior management and employee representative directors shall not exceed one-half of the total number of directors and employee directors of the Company.</u></p>
<p>Paragraph 3 of Article 155</p> <p>The Board of the Company may determine that the chief executive officer and other senior management are held concurrently by members of the Board provided that the number of Directors appointed as the chief executive officer and other senior management shall not exceed one-half of the total number of directors and employee directors of the Company.</p>	

Current Articles of Association	Amended Articles of Association
<p>Article 125</p> <p>The candidates for non-employee representative directors shall generally be proposed by the board of directors of the Company at the general meeting of shareholders. The shareholders and the board of supervisors are entitled to nominate candidates for non-employee representative director pursuant to the provisions hereof.</p> <p>A written notice of the intention of nominating the candidate for non-employee representative director and by that candidate indicating his acceptance of such nomination shall be given to the Company no earlier than the date of the notice of the general meeting of shareholders but no later than seven (7) days before the holding of the said general meeting of shareholders. The term of such nomination and acceptance shall not be less than seven (7) days.</p>	<p>Article 116</p> <p>The candidates for non-employee representative directors shall generally be proposed by the board of directors of the Company at the general meeting. The shareholders are entitled to nominate candidates for non-employee representative director pursuant to the provisions hereof.</p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 117</p> <p>The directors shall comply with laws, administrative regulations and these Articles of Association, bear the fiduciary obligations towards the Company, and shall take measures to avoid conflicts between their own interests and the Company's interests, and shall not use their position and power to seek improper benefits.</p> <p>The directors shall bear the following fiduciary obligations towards the Company:</p> <p>(1) shall not misappropriate the Company's properties and funds;</p> <p>(2) shall not deposit the Company's funds in an account under his/her own name or the name of other individuals;</p> <p>(3) shall not accept any bribery or other illegal income by using his/her position and power;</p> <p>(4) shall not directly or indirectly enter into any contract or perform any transaction with the Company without reporting to the board of directors or the general meeting and obtaining approval through a resolution of the board of directors;</p> <p>(5) shall not make use of his/her position to procure business opportunities that should otherwise belong to the Company for himself/herself or others, except when having reported to the board of directors or the general meeting and approved by a resolution of the general meeting, or except that the Company is unable to utilize such business opportunity according to the provisions of laws, administrative regulations or these Articles of Association;</p> <p>(6) shall not engage in the same business as the Company for his/her own account or for the benefits of any other persons without reporting to the board of directors or the general meeting and obtaining approval through a resolution of the general meeting;</p> <p>(7) shall not accept commissions from transactions between others and the Company for their own benefit;</p> <p>(8) shall not disclose confidential information of the Company without authorization;</p>

Current Articles of Association	Amended Articles of Association
	<p>(9) shall not abuse his/her related party relationship to compromise the interests of the Company;</p> <p>(10) other fiduciary obligations stipulated by laws, administrative regulations, departmental rules and these Articles of Association. Income generated by a director in violation of the provisions of this Article shall belong to the Company; where the Company suffers losses thereto, the director shall be liable for compensation.</p> <p>When close relatives of directors and senior management, enterprises directly or indirectly controlled by directors, senior management or their close relatives, and other related parties having other affiliations with directors or senior management enter into contracts or conduct transactions with the Company, the provisions of clause (4) of paragraph 2 of this Article shall apply.</p>
Add this Article	<p>Article 118</p> <p><u>Directors shall abide by laws, administrative regulations and these Articles of Association, and shall bear the duty of diligence towards the Company, and in performing their duties, shall exercise the reasonable care normally expected of a manager for the best interests of the Company.</u></p> <p><u>The directors shall bear the following duty of diligence towards the Company;</u></p> <p><u>(1) shall exercise the rights conferred by the Company prudently, seriously and diligently to ensure that the commercial activities of the Company comply with the laws, administrative regulations and the requirements of various economic policies of PRC, and the commercial activities shall not go beyond the scope of the business stipulated in the business license;</u></p> <p><u>(2) shall treat all shareholders fairly;</u></p> <p><u>(3) shall maintain a timely awareness of the operation and management of the Company;</u></p> <p><u>(4) shall sign written confirmation on the regular reports of the Company and to ensure the information disclosed by the Company is true, accurate and complete;</u></p> <p><u>(5) shall provide relevant information and materials to the Audit and Risk Management Committee truthfully, and shall not obstruct the exercise of powers by the Audit and Risk Management Committee;</u></p> <p><u>(6) other duty of diligence stipulated by laws, administrative regulations, departmental rules and these Articles of Association.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Paragraph 3 of Article 128</p> <p>A director shall guarantee that he/she invests sufficient time and efforts to perform his/her duties, and a director who has failed to attend two (2) consecutive meetings of the board in person and has not appointed other director(s) to attend on his behalf shall be deemed to be incapable of performing his duties. The board of directors may propose his removal at a general meeting of shareholders.</p>	<p>Article 119</p> <p>A director shall guarantee that he/she invests sufficient time and efforts to perform his/her duties, and a director who has failed to attend two (2) consecutive meetings of the board in person and has not appointed other director(s) to attend on his/<u>her</u> behalf shall be deemed to be incapable of performing his duties. The board of directors <u>shall</u> propose his/<u>her</u> removal at a general meeting.</p>
<p>Article 126</p> <p>A director may resign prior to the expiration of his term by tendering a written resignation to the board of directors.</p> <p>If any director resigns so that the number of directors falls short of the legal minimum, the said director shall continue fulfilling the duties as director pursuant to relevant laws, administrative regulations, departmental rules and these Articles of Association until a new director is elected.</p> <p>Save as provided in the preceding paragraph, a director's resignation shall be effective when his resignation is served on the board of directors.</p>	<p>Article 120</p> <p>A director may resign prior to the expiration of his/<u>her</u> term by tendering a written resignation to the <u>Company</u>. The resignation shall take effect on <u>the date when the Company receives the resignation report</u>. The Company will disclose relevant <u>information within two (2) business days</u>.</p> <p>If any director resigns so that the number of directors falls short of the legal minimum, the said director shall continue fulfilling the duties as director pursuant to relevant laws, administrative regulations, departmental rules and these Articles of Association until a new director is elected.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 127</p> <p>If resignation of a director takes effect or if his term of office expires, the said director shall go through all handover formalities with the board of directors. His duty of honesty to the Company and shareholders thereof shall not terminate automatically at the end of his term of office but shall still be valid within the reasonable period specified in these Articles of Association. Where a director tenders a resignation or retires at the expiration of his term of office, his obligation of preserving confidentiality in order to protect commercial secrets of the Company shall survive until such commercial secret becomes public knowledge.</p>	<p>Article 121</p> <p>The Company has established the director <u>resignation management system, which stipulates the protective measures on the accountability and claiming of unfulfilled public commitments and other matters.</u> If cessation of a director takes effect or if his/<u>her</u> term of office expires, the said director shall go through all handover formalities with the board of directors. His/<u>her</u> duty of honesty to the Company and shareholders thereof shall not terminate automatically at the end of his/<u>her</u> term of office but shall still be valid within the reasonable period specified in these Articles of Association. <u>Obligations borne by a director when performing his/her duties during his/her term of office shall not be waived or terminated as a result of his/her cessation.</u> Where a director tenders a resignation or retires at the expiration of his/<u>her</u> term of office, his obligation of preserving confidentiality in order to protect commercial secrets of the Company shall survive until such commercial secret becomes public knowledge. The duration of other obligations and duties shall be determined in accordance with the principle of fairness, taking into account the lapse between the time when a director leaves the office and the occurrence of the relevant event, and the situation and the circumstances under which his/<u>her relations</u> with the Company was ceased.</p>
<p>Article 183</p> <p>The fiduciary duty of a director, supervisor, chief executive officer and other senior officers of the Company may not necessarily cease upon the conclusion of his term, and their obligations to keep the commercial secrets of the Company shall survive beyond the conclusion of his term. The duration of other obligations and duties shall be determined in accordance with the principle of fairness, taking into account the lapse between the time when a director, supervisor, chief executive officer and other senior officers of the Company leaves the office and the occurrence of the relevant event, and the situation and the circumstances under which his relation with the Company was ceased.</p>	

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
<p>Paragraph 1 and 2 of Article 128</p> <p>A director in office shall be liable to the Company for any loss caused by his unauthorised departure. Subject to compliance with all applicable laws and administrative regulations, the general meeting of shareholders may, by ordinary resolution, remove any non-employee representative director prior to the expiration of his term of office (However, the non-employee representative director's right to claim damages suffered from his removal shall not be affected thereby.).</p>	<p>Article 122</p> <p><u>The general meeting may resolve to remove a director, with the removal taking effect on the date the resolution is made. If a director is removed prior to the expiration of his/her term of office without any reasonable grounds, he/she may request compensation from the Company.</u></p>
<p>Article 177 (omitted)</p>	<p>Article 123 (omitted)</p>
<p>Article 195</p> <p>If any director, supervisor, chief executive officer or other senior officers violates the laws and administrative regulations or these Articles of Association in fulfilling his duties, thereby incurring any loss of the Company, the said senior officers shall be liable for compensation.</p>	<p>Article 124</p> <p><u>If a director causes damage to others in performing his/her duties in the Company, the Company shall be liable for compensation; if the director acts with intentional or gross negligence, he/she shall also be liable for compensation.</u></p> <p>If any director violates the laws and administrative regulations or these Articles of Association in fulfilling his/her duties, thereby incurring any loss of the Company, the <u>director</u> shall be liable for compensation.</p>
SECTION 3 BOARD OF DIRECTORS	SECTION 2 BOARD OF DIRECTORS
<p>Article 123</p> <p>The Company shall establish a board of directors which consists of nine directors. The board of directors shall comprise executive directors, non-executive directors, independent non-executive directors (hereinafter referred to as the "independent directors") and employee director, in which, one of them is employee director and independent directors shall represent at least one-third of the Board.</p> <p>The Board shall have a Chairman, and may have one vice Chairman if necessary.</p>	<p>Article 125</p> <p>The Company shall establish a board of directors which consists of nine directors. The board of directors shall comprise executive directors, non-executive directors, independent non-executive directors (hereinafter referred to as the "independent directors") and employee director, in which, one of them is employee director and independent directors shall represent at least one-third of the Board.</p> <p>The Board shall have a Chairman, and may have one vice Chairman if necessary.</p> <p><u>The Chairman and vice Chairman shall be elected by a majority of directors on the board of directors.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 136</p> <p>The board of directors shall be accountable to the shareholders at general meetings, and shall exercise the following functions and powers:</p> <p>(1) to be responsible for the convening of the general meeting of shareholders and to report on its work to the shareholders at general meetings;</p> <p>(2) to implement the resolutions passed by the shareholders at general meetings;</p> <p>(3) to determine the Company's business plans and investment proposals;</p> <p>(4) Save where otherwise stipulated in these Articles of Association and the Standing Order of the Board of Directors, to make decisions on the contracts, transactions and arrangements with amounts not exceeding thirty (30%) percent of the audited net asset value of the Company in the previous year;</p> <p>(5) to formulate the Company's preliminary and final annual financial budgets;</p> <p>(6) to formulate the Company's profit distribution proposal and loss recovery proposal;</p> <p>(7) to formulate proposals for the increase or reduction of the Company's registered capital and for the issuance of the Company's debentures or other securities and for the listing;</p> <p>(8) to draw up plans for any substantial acquisition, repurchase of the Company's shares or the merger, division, dissolution and transformation of the Company;</p> <p>(9) to decide on the external investment, purchase and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, etc. within the authority granted by the general meeting of shareholders;</p>	<p>Article 126</p> <p>The board of directors shall be accountable to the shareholders at general meetings, and shall exercise the following functions and powers:</p> <p>(1) to <u>convene</u> the general meeting and to report on its work to the shareholders at general meetings;</p> <p>(2) to implement the resolutions passed by the shareholders at general meetings;</p> <p>(3) to determine the Company's business plans and investment proposals;</p> <p>(4) <u>to consider and approve</u> the Company's annual financial budgets;</p> <p>(5) <u>to formulate the Company's annual financial reports;</u></p> <p>(6) to formulate the Company's profit distribution proposal and loss recovery proposal;</p> <p>(7) to formulate proposals for the increase or reduction of the Company's registered capital, the issuance of the Company's debentures or other securities and the listing;</p> <p>(8) to draw up plans for any substantial acquisition, repurchase of the Company's shares or the merger, division, dissolution and transformation of the Company;</p> <p>(9) to decide on the external investment, purchase and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, <u>external donations</u>, etc. within the authority granted by the general meeting;</p>

Current Articles of Association	Amended Articles of Association
<p>(10) to decide on the Company' s internal management structure;</p> <p>(11) to appoint or remove the Company's chief executive officer and secretary to the board of directors, and to engage or remove any other senior officers according to the nomination of the chief executive officer, and to decide on their remuneration, rewards and penalties;</p> <p>(18) to review the working reports of the chief executive officer, and to monitor his work;</p> <p>(19) to exercise any other functions and powers provided by laws, regulations, and the listing rules of the stock exchange on which the Company's shares are listed and conferred upon by the shareholders at general meetings. The Chairman, chief executive officer, and other relevant officers shall not be authorized to exercise the functions and powers to be exercised by the Board as stipulated by law.</p> <p>Save where otherwise stipulated in laws, administrative regulations and these Articles of Association, the board of directors shall resolve on the issues specified in the preceding paragraph by approval of more than two thirds (2/3) of all directors for the issues of formulating proposals for the increase or reduction of the Company's registered capital and for the issuance of the Company's debentures, drawing up plans for the merger, division and dissolution of the Company and formulating proposals for any amendment to the Company's Articles of Association, and other matters may be passed by approval of more than half of all directors.</p> <p>The disposal of assets (including acquisition, sale and replacement) or related transactions shall be addressed according to the requirements of the securities regulatory authorities and the listing rules of the stock exchange on which the Company's shares are listed;</p> <p>The Company shall enable the Board to exercise its functions and powers in accordance with the provisions of laws, regulations and the Articles of Association, and shall provide directors with necessary conditions to duly perform their duties.</p>	<p>(10) to decide on the Company's internal management structure;</p> <p>(11) to <u>decide on the appointment or removal</u> the Company's chief executive officer and secretary to the board of directors, and to engage or remove any other senior officers according to the nomination of the chief executive officer, and to decide on their remuneration, rewards and penalties;</p> <p>(18) to review the working reports of the chief executive officer, and to monitor his/her work;</p> <p>(19) <u>to approve the Company's sustainable development strategies, management systems, and to consider and review the progress and actions for sustainable development;</u></p> <p><u>(20) to formulate and disclose annual sustainable development report s or environmental, social and governance reports;</u></p> <p><u>(21) to exercise any other functions and powers provided by laws, administrative regulations, departmental rules and the regulatory rules of the stock exchange on which the Company's shares are listed and conferred upon by these Article of Association or the shareholders at general meetings.</u> The Chairman, chief executive officer, and other relevant officers shall not be authorized to exercise the functions and powers to be exercised by the Board as stipulated by law.</p> <p><u>The aforementioned operational decision-making matters that involve material transactions or related transactions shall be addressed according to the requirements of the securities regulatory authorities and the regulatory rules of the stock exchange on which the Company's shares are listed.</u></p> <p>The Company shall enable the Board to exercise its functions and powers in accordance with the provisions of laws, regulations and the Articles of Association, and shall provide directors with necessary conditions to duly perform their duties.</p>

Current Articles of Association	Amended Articles of Association
Article 137 (omitted)	Article 127 (omitted)
Article 138 (omitted)	Article 128 (omitted)
<p>Article 135</p> <p>The board of directors shall formulate its standing order to ensure efficiency and scientific decision-making.</p> <p>The board of directors shall consist of five (5) special sub-committees, i.e. Strategic Committee, Audit Committee, Remuneration Committee, Nomination Committee and Safety, Health and Environment Committee, whose members and the standing order shall be determined by the board of directors. The board of directors of the Company, if necessary, may adjust the aforementioned special committees or set up other special committees.</p> <p>Board committees shall be responsible for the board of directors and shall perform their duties as stipulated in the Articles of Association and as authorized by the board of directors. Proposals shall be submitted to the board of directors for consideration. All members of Board committees shall be directors. Independent non-executive directors shall account for the majority of members of the Audit Committee, the Nomination Committee and the Remuneration Committee, and shall serve as the convener. The convener of the Audit Committee shall be an accounting professional.</p>	<p>Article 129</p> <p>The board of directors shall formulate its standing order to ensure <u>that the board of directors can implement the resolutions of the general meeting, improve work efficiency and</u> ensure scientific decision-making.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 139</p> <p>In accordance with the provisions of these Articles of Association, the Company's investment in any other company or provision of any security to any external party shall be decided by resolution of the board of directors or by resolution of the shareholders at general meeting.</p> <p>The provision of any security by the Company to any shareholder or effective controller of the Company must be approved by the resolution of the shareholders at general meeting. Any shareholder referred to in the preceding paragraph or any shareholder controlled by the effective controller referred to in the preceding paragraph shall not vote on such matters. Any such matter shall be decided by a majority of the voting rights held by other shareholders attending the meeting.</p> <p>The Company shall maintain a strict internal control system with respect to the provision of security to any external parties. All directors shall act prudently to strictly control the exposure of liability incurred from the security so provided.</p> <p>In the event of any provision of any security by the Company to any external parties, the Company shall take such risk prevention measures as the provision of counter-guarantee by the counterparties. The provider of the counter-guarantee shall possess the ability to fulfill its obligation.</p> <p>For any loss that the Company has incurred from the provision of security to any external parties in contravention to the relevant laws, regulations, rules and the Company's Articles of Association, the responsible directors shall assume related liabilities.</p>	<p>Article 130</p> <p>In accordance with the provisions of these Articles of Association, the Company's investment in any other company or provision of any security to any external party shall be decided by resolution of the board of directors or by resolution of the shareholders at general meeting. <u>For resolutions by the board of directors on external guarantees, apart from being deliberated and adopted by the affirmative vote of more than half of all directors, they should also require to be deliberated and adopted by the affirmative vote of not less than two-thirds of the directors presented at the board meetings.</u> The Company shall maintain a strict internal control system with respect to the provision of security to any external parties. All directors shall act prudently to strictly control the exposure of liability incurred from the security so provided.</p> <p>In the event of any provision of any security by the Company to any external parties, the Company shall take such risk prevention measures as the provision of counter-guarantee by the counterparties. The provider of the counter-guarantee shall possess the ability to fulfill its obligation.</p> <p>For any loss that the Company has incurred from the provision of security to any external parties in contravention to the relevant laws, regulations, rules and the Company's Articles of Association, the responsible directors shall assume related liabilities.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 140</p> <p>With respect to any proposed disposal of any fixed assets, and in the event that the estimated amount of such disposal together with the amount received from any other disposal of fixed assets occurring in four (4) months prior to such proposed disposal exceed thirty-three (33%) of the amount of fixed assets shown on the latest balance sheet discussed at the general meeting of shareholders, such disposal shall be subject to the approval at the general meeting of shareholders; and the board of directors shall not dispose or agree to dispose such fixed assets prior to the approval of the general meeting of shareholders.</p> <p>“Disposal of fixed asset” referred to in this Article shall include the transfer of certain interests in assets, but excludes any provision of any security with any fixed assets.</p> <p>The validity of any disposal by the Company of its fixed assets shall not be affected by the violation of the first paragraph of this Article.</p>	<p>Delete this Article</p>
<p>Article 141</p> <p>The board of directors shall determine the authority relating to external investment, asset purchase and disposal, asset mortgage, external guarantees, consigned financial management and related transactions, and shall establish strict examination and decision making procedures; and organize relevant experts and professionals to make assessments on material investment projects and report to the general meeting of shareholders for approval.</p>	<p>Article 131</p> <p>The board of directors shall determine the authority relating to external investment, asset purchase and disposal, asset mortgage, external guarantees, consigned financial management and related transactions <u>and external donations</u>, and shall establish strict examination and decision making procedures; and organize relevant experts and professionals to make assessments on material investment projects and report to the general meeting for approval.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 142</p> <p>The Chairman of the Board is authorized to exercise the following powers:</p> <p>(1) to preside over general meetings and to convene and preside over meetings of the Board;</p> <p>(2) to check on the implementation of resolutions of the Board;</p> <p>(3) to sign the securities certificates issued by the Company;</p> <p>(4) to sign important documents of the Board and other documents that shall be signed by the legal representative of the Company;</p> <p>(5) to exercise the authorities of the legal representative;</p> <p>(6) in case of emergency circumstances of force majeure events such as extraordinary natural disasters, to exercise special disposal powers which are in compliance with legal requirements and are in the interests of the Company on matters of the Company and report to the Board and the general meeting after the settlement of the event;</p> <p>(7) Save where otherwise stipulated on the investment to other enterprises or provision of guarantees to anyone else by the Company, to make decisions on the contracts, transactions and arrangements with amounts not exceeding ten percent (10%) of the audited net assets value of the Company in the previous year;</p> <p>(8) to exercise other functions and powers conferred by the Board.</p> <p>Where the Chairman of the Board is unable to fulfill his duties, the Vice Chairman shall perform the duties on his behalf; where the Vice Chairman is also unable to fulfill the duties, the Chairman shall designate a director to perform the duties on his behalf.</p>	<p>Article 132</p> <p>The Chairman of the Board is authorized to exercise the following powers:</p> <p>(1) to <u>chair</u> general meetings and to convene and <u>chair</u> meetings of the Board;</p> <p>(2) to <u>supervise and</u> check on the <u>execution</u> of the resolutions of the Board;</p> <p>(3) to sign important documents of the Board;</p> <p>(4) in case of emergency circumstances of force majeure events such as extraordinary natural disasters, to exercise special disposal powers which are in compliance with legal requirements and are in the interests of the Company on matters of the Company and report to the Board and the general meeting after the settlement of the event;</p> <p>(5) <u>save for the investment to other enterprises or provision of guarantees to anyone else by the Company, to make decisions on the contracts, transactions and arrangements with amounts not exceeding ten percent of the audited net assets value of the Company in the previous year;</u></p> <p>(6) to exercise other functions and powers conferred by the Board <u>or laws, regulations and the internal rules and regulations of the Company to be performed by the Chairman of the Board.</u></p> <p><u>The Vice Chairman of the Company shall assist the Chairman of the Board in his/her work; where the Chairman of the Board is unable to perform his/her duties, the Vice Chairman shall carry out the duties of the Chairman; where the Vice Chairman is unable to perform his/her duties, a director as jointly elected by more than a half of directors shall carry out the duties of the Vice Chairman.</u></p> <p><u>Any decisions on operations involving major transactions and connected transactions shall be made in compliance with the requirement of the securities regulatory authorities and the regulatory rules of the stock exchange on which the Company's shares are listed.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 143</p> <p>The Board shall hold at least four meetings per year which shall be convened by the Chairman, and the notice of a board meeting shall be served on all directors and supervisors ten days before the date of the meeting. The extraordinary meetings of the Board shall be held in any of the following circumstances.</p> <p>(i) if deemed as necessary by the Chairman;</p> <p>(ii) if proposed by the Vice Chairman;</p> <p>(iii) if proposed jointly by more than one-third of the directors;</p> <p>(iv) if proposed by the Supervisory Committee;</p> <p>(v) if proposed by the chief executive officer;</p> <p>(vi) if proposed by more than half of the independent directors;</p> <p>(vii) if proposed by the Shareholders representing more than one-tenth of the voting rights.</p>	<p>Article 133</p> <p>The Board shall hold at least four meetings per year which shall be convened by the Chairman, and the notice of a board meeting shall be served <u>in writing</u> on all directors ten days before the date of the meeting. <u>The Chairman shall convene and chair an extraordinary meeting of the Board within ten days upon receipt of any demand</u> in any of the following circumstances.</p> <p>(i) if deemed as necessary by the Chairman;</p> <p>(ii) if proposed by the Vice Chairman;</p> <p>(iii) if proposed jointly by <u>not less than</u> one-third of the directors;</p> <p>(<u>iv</u>) if proposed by the <u>Audit and Risk Management Committee</u>;</p> <p>(v) if proposed by the chief executive officer;</p> <p>(vi) if proposed by <u>more than a half</u> of the independent directors;</p> <p>(vii) if proposed by the Shareholders representing <u>not less than</u> one-tenth of the voting rights.</p>
Article 144 (omitted)	Article 134 (omitted)
Article 145 (omitted)	Article 135 (omitted)

Current Articles of Association	Amended Articles of Association
<p>Article 147</p> <p>Meetings of the board of directors shall be held only if more than half of the directors (including any alternative director so appointed) are present.</p> <p>Each director shall have one (1) vote. Unless otherwise provided in these Articles of Association, a resolution of the board of directors must be passed by the majority of the directors of the Company. No resolution of the board of directors concerning any connected transaction shall become effective without the signatures of the independent (non-executive) directors.</p> <p>Where there is an equality of votes cast both for and against a resolution, the Chairman of the board of directors shall be entitled to cast an additional vote.</p> <p>Where a director or any of his related parties (as defined under the listing rules on the Stock Exchange of Hong Kong Limited) has any interest in the subject matter of the meeting (including approval of any contract, transaction and arrangement), or a director has relations with the enterprises involved in the subject matter of the meeting, such director shall withdraw from the meeting and abstain from voting. Such director shall not be counted in the quorum present at the same meeting of the board of directors. The meeting of the board of directors may be held when more than half of the non-connected directors attend the meeting. The resolution of the meeting of the board of directors shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the meetings is less than three (3), the matter shall be submitted to the general meeting of shareholders for consideration.</p>	<p>Article 136</p> <p>Meetings of the board of directors shall be held only if more than half of the directors (including any alternative director so appointed) are present.</p> <p>Unless otherwise provided in these Articles of Association, a resolution of the board of directors must be passed by the majority of the directors of the Company.</p> <p><u>Resolutions of the board of directors are voted by way of poll with each director having one vote.</u></p> <p>Where a director or any of his related parties (as defined under the listing rules on the Stock Exchange of Hong Kong Limited) has any interest in the subject matter of the meeting (including approval of any contract, transaction and arrangement), or a director has relations with the enterprises <u>or individuals</u> involved in the subject matter of the meeting, such director shall <u>submit a written report to the board of directors in a timely manner. The related director shall not vote on the said resolution for himself/herself or on behalf of another director.</u> The meeting of the board of directors may be held when more than half of the non-connected directors attend the meeting. The resolution of the meeting of the board of directors shall be passed by more than half of the non-connected directors. If the number of non-connected directors attending the meetings is less than three (3), the matter shall be submitted to the general meeting for consideration.</p>
Article 146 (omitted)	Article 137 (omitted)

Current Articles of Association	Amended Articles of Association
<p>Article 148</p> <p>Directors shall personally attend the meetings of the board of directors and express explicit opinions on the matters discussed. In the event that a director is unable to attend a meeting for any reason, he may appoint another director by a written power of attorney to vote on his behalf, at his will. The power of attorney shall set out the scope of the authorization. The appointer shall solely assume legal responsibilities. An independent director shall not entrust a non-independent director to vote on his behalf.” The director who attends the meeting shall exercise the rights of the entrusting party within the scope of authorization. A director failing to attend the meeting of the board of directors in person or by proxy shall be deemed as having abstained from voting at such meeting.</p>	<p>Article 138</p> <p>Directors shall personally attend the meetings of the board of directors. In the event that a director is unable to attend a meeting for any reason, he/she may appoint another director by a written power of attorney <u>to attend on his/her behalf.</u> The power of attorney shall set out <u>the name of the authorized person, the matters to be authorized, the scope of authorization and valid period, and shall be signed or sealed with the chop by the authorizing director.</u></p> <p>The appointer shall solely assume legal responsibilities. An independent director shall not entrust a non-independent director to vote on his/her behalf.</p> <p>The director who attends the meeting shall exercise the rights of the entrusting party within the scope of authorization. A director failing to attend <u>a</u> meeting of the board of directors in person or by proxy shall be deemed <u>to have</u> abstained from voting at such meeting.</p>
Article 149 (omitted)	Article 139 (omitted)

Current Articles of Association	Amended Articles of Association
<p>Article 150</p> <p>The board of directors shall maintain minutes of resolutions passed at meetings of the board of directors. The minutes shall be signed by all the directors present at the meeting and the person who recorded the minutes. The directors shall assume liability for any resolutions of the board of directors. In the event that a resolution of the board of directors violates laws, administrative regulations, these Articles of Association or resolutions of the general meeting of Shareholders resulting in the Company suffering serious loss, the directors who voted in favor of such a resolution shall compensate the Company for such loss. Notwithstanding the foregoing provision, in the event that it can be proven that a director has expressly objected to such resolution in voting, and that such objection was recorded in the minutes of the meeting, such director shall be duly released from such liability.</p> <p>The minutes of the meeting of the board of directors shall be true, accurate and complete, and contain:</p> <p>(1) the date and place of, and the name of the convener of the meeting;</p> <p>(2) names of directors present and such directors present as proxy at the meeting;</p> <p>(3) meeting agenda;</p> <p>(4) main points of speeches of the directors;</p> <p>(5) the voting method and the result of each resolution (the numbers of affirmative votes, negative votes and abstentions shall all be clearly indicated).</p> <p>The minutes of the meetings of the board of directors shall be kept as archives of the Company for at least 10 years.</p>	<p>Article 140</p> <p>The board of directors shall maintain minutes of resolutions passed at meetings of the board of directors. The minutes shall be signed by all the directors present at the meeting. The directors shall assume liability for any resolutions of the board of directors. In the event that a resolution of the board of directors violates laws, administrative regulations, these Articles of Association or resolutions of the general meeting resulting in the Company suffering serious loss, the directors who voted in favor of such a resolution shall compensate the Company for such loss. Notwithstanding the foregoing provision, in the event that it can be proven that a director has expressly objected to such resolution in voting, and that such objection was recorded in the minutes of the meeting, such director shall be duly released from such liability. The minutes of the meeting of the board of directors shall be true, accurate and complete, and contain:</p> <p>(1) the date and place of, and the name of the convener of the meeting;</p> <p>(2) names of directors present and such directors present as proxy at the meeting;</p> <p>(3) meeting agenda;</p> <p>(4) main points of speeches of the directors;</p> <p>(5) the voting method and the result of each resolution (the numbers of affirmative votes, negative votes and abstentions shall all be clearly indicated).</p> <p>The minutes of the meetings of the board of directors shall be kept as archives of the Company for at least 10 years.</p>
SECTION 2 INDEPENDENT DIRECTORS	SECTION 3 INDEPENDENT DIRECTORS
<p>Article 129</p> <p>The Company shall have independent directors. Independent directors are directors who do not hold any position in the Company other than directors of the Company and members of Board committees, and have no connection with the Company and its substantial shareholders, which may influence their independent and objective judgments."</p> <p>Independent directors shall be appointed for a term of three (3) years, which is renewable upon re-election. However, an independent director's term of office shall not exceed a total of six (6) years.</p>	<p>Article 141</p> <p><u>Independent directors shall earnestly perform their duties in accordance with relevant provisions of laws, administrative regulations, the regulatory rules of the CSRC and the stock exchange on which the Company's shares are listed and these Articles of Association, and play the roles of participation in decision-making, supervising and balancing, and professional consulting in the board of directors, so as to safeguard the interests of the Company as a whole and to protect the legitimate rights and interests of minority shareholders.</u></p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 142</p> <p><u>Independent directors shall maintain their independence, and the following persons shall not serve as independent directors of the Company:</u></p> <p><u>(1) persons working for the Company or its subsidiaries, their spouses, parents and children, and those who have major social relations with them;</u></p> <p><u>(2) natural person shareholders who directly or indirectly hold 1% or more of the Company's issued shares or who are among the Company's top ten (10) shareholders, and their spouses, parents and children;</u></p> <p><u>(3) persons who work for shareholders who directly or indirectly hold 5% or more of the Company's issued shares or who work for entities of the Company's top five (5) shareholders, and their spouses parents and children;</u></p> <p><u>(4) persons serving in the subsidiaries of the Company's controlling shareholders and actual controllers and their spouses, parents and children;</u></p> <p><u>(5) persons who have significant business dealings with the Company, its controlling shareholders, actual controllers or their respective subsidiaries, or who serve in entities with which they have significant business dealings and their controlling shareholders or actual controllers;</u></p> <p><u>(6) persons providing financial, legal, consulting and sponsorship and other services to the Company, its controlling shareholders, actual controllers or their respective subsidiaries; including, but not limited to, all members of the project team of the intermediaries providing the services, reviewers at all levels, persons signing the report, partners, directors, senior management and principals;</u></p> <p><u>(7) persons who have been involved in any of the circumstances listed in items (1) to (6) within the last twelve (12) months;</u></p> <p><u>(8) other persons who do not possess independence as stipulated by laws, administrative regulations, regulations of the CSRC, the regulatory rules of the stock exchange on which the Company's shares are listed, and these Articles of Association.</u></p>

Current Articles of Association	Amended Articles of Association
	<p><u>The subsidiaries of the Company' s controlling shareholders or actual controllers mentioned in items (4) to (6) of the foregoing paragraph do not include enterprises that are controlled by the same state-owned asset management institution as the Company but do not constitute related parties with the Company in accordance with relevant regulations. Independent Directors shall conduct an annual self-examination of independence and submit the self-examination to the Board. The board of directors shall evaluate and issue a special opinion on the independence of the incumbent independent directors on an annual basis, which shall be disclosed at the same time as the publication of the annual report.</u></p>
<p>Article 130</p> <p>An independent director shall satisfy the following basic conditions:</p> <p>(1) to possess qualifications of a director of a listed company under laws, administrative regulations, the listing rules of the stock exchange on which the Company's shares are listed and other relevant requirements;</p> <p>(2) to meet the requirements for independence set out in the listing rules of the stock exchange on which the Company's shares are listed;</p> <p>(3) to possess the basic knowledge of the operations of a listed company and to be familiar with relevant laws, administrative regulations, regulations and rules;</p> <p>(4) to possess experience of over five (5) years in law, business or such experience as required in performing the duty of an independent director;</p> <p>(5) other requirements provided in these Articles of Association.</p>	<p>Article 143</p> <p>An independent director <u>of the Company</u> shall <u>meet the following conditions:</u></p> <p>(1) to possess qualifications of a director of a listed company under laws, administrative regulations, the <u>regulatory</u> rules of the stock exchange on which the Company's shares are listed, and other relevant requirements;</p> <p>(2) <u>to satisfy the independence requirements specified in these Articles of Association;</u></p> <p>(3) to possess the basic knowledge of the operations of a listed company and to be familiar with relevant laws, <u>regulations</u> and rules;</p> <p>(4) to possess experience of over five (5) years in law, <u>accounting, economics or other areas necessary</u> in performing the duty of an independent director;</p> <p>(5) <u>to possess good personal integrity and have no history of major acts of dishonesty or other adverse records;</u></p> <p><u>(6) to meet other conditions stipulated by laws, administrative regulations, the requirements of the CSRC, the regulatory rules of the stock exchange on which the Company's shares are listed and other requirements provided in these Articles of Association.</u></p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 144</p> <p><u>As members of the board of directors, independent directors owe fiduciary duties and duties of care to the Company and all shareholders, and shall prudently perform the following duties:</u></p> <p><u>(1) to participate in board decision-making and express clear opinions on the discussed matters;</u></p> <p><u>(2) to supervise potential material conflicts of interest between the Company and its controlling shareholders, actual controllers, directors and senior management, and protect the legitimate rights and interests of minority shareholders;</u></p> <p><u>(3) to provide professional and objective recommendation for the business development of the Company and promote improvement of board decision-making level;</u></p> <p><u>(4) other responsibilities stipulated by laws, administrative regulations, the requirements of the CSRC, and the regulatory rules of the stock exchange on which the Company's shares are listed and these Articles of Association.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 131</p> <p>Independent directors shall possess the following special functions and powers in addition to the powers conferred upon by the Company Law, other applicable laws and regulations, the listing rules of the stock exchange on which the Company's shares are listed and these Articles of Association:</p> <p>(1) to propose to the board of directors for the engagement or removal of an accounting firm;</p> <p>(2) to request the board of directors to convene an extraordinary general meeting;</p> <p>(3) to request the convening of meetings of the board of directors;</p> <p>(4) with the consent of all independent directors, to engage an external auditing or consulting firm for audit and consultation over any specific matters of the Company. The expenses so incurred shall be borne by the Company.</p> <p>In addition to sub-clause (4) set out above, the exercise of the functions and powers aforementioned by an independent director shall be subject to the consent of at least one-half (1/2) of all independent directors. Where the aforementioned proposals fail to be accepted or such functions and powers cannot be exercised normally, the Company shall disclose the relevant details.</p>	<p>Article 145</p> <p>Independent directors shall exercise the following special powers:</p> <p>(1) to independently engage intermediaries to audit, consult or verify specific matters of the Company;</p> <p>(2) to request the board of directors to convene an extraordinary general meeting;</p> <p>(3) to request the convening of meetings of the board of directors;</p> <p>(4) to lawfully solicit shareholder rights from shareholders publicly;</p> <p>(5) to express independent opinions on matters that may harm the Company or the rights and interests of minority shareholders;</p> <p>(6) other powers stipulated by laws, administrative regulations, the requirements of the CSRC, and the regulatory rules of the stock exchange on which the Company's shares are listed and these Articles of Association.</p> <p>The exercise of powers listed in items (1) to (3) of the foregoing paragraph by independent directors shall require the approval of more than half of all independent directors.</p> <p>The Company shall make timely disclosure upon the exercise of powers listed in item (1) by independent directors. The Company shall disclose specific circumstances and reasons where such powers cannot be exercised normally.</p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 146</p> <p>The following matters shall be submitted to the board of directors for consideration after obtaining the approval of more than half of all independent directors of the Company:</p> <p>(1) discloseable related transactions;</p> <p>(2) proposals for the Company and related parties to change or waive undertakings;</p> <p>(3) decisions made and measures taken by the board of directors regarding the acquisition during the acquisition of the Company;</p> <p>(4) other matters stipulated by laws, administrative regulations, the requirements of the CSRC, and the regulatory rules of the stock exchange on which the Company's shares are listed and these Articles of Association.</p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p><u>Article 147</u></p> <p><u>The Company shall establish a special meeting mechanism consisting entirely of independent directors. Prior approval by the special meeting of independent directors is required for the consideration of related transactions and other matters by the board of directors.</u></p> <p><u>The Company shall convene a special meeting of independent directors regularly or irregularly. Matters set out in items (1) to (3) of paragraph 1 of Article 145 and Article 146 of these Articles of Association shall be considered by the special meeting of independent directors.</u></p> <p><u>The special meeting of independent directors may study and discuss other matters of the Company as required.</u></p> <p><u>The special meeting of independent directors shall be convened and presided over by an independent director jointly elected by more than half of the independent directors; where the convener fails to perform duties or is unable to perform duties, two or more independent directors may convene the meeting themselves and elect a representative to preside.</u></p> <p><u>The special meeting of independent directors shall prepare meeting minutes as prescribed, and the opinions of independent directors shall be recorded in the meeting minutes. Independent directors shall sign and confirm the meeting minutes.</u></p> <p><u>The Company shall facilitate and support the convening of special meetings of independent directors.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 132</p> <p>Independent directors shall perform their obligations as directors according to the law, fully understand the operation of the Company and subject matters of Board meetings, safeguard the interests of the Company and Shareholders as a whole, and, in particular, shall pay attention to the protection of legitimate interests of minority Shareholders. Independent directors shall report their work to the general meeting of Shareholders annually.</p> <p>Where material impact was caused on the operation and management of the Company due to conflicts among Shareholders or among directors of the Company, independent directors shall actively perform their duties and safeguard the interests of the Company as a whole. The Company shall enable independent directors to perform their duties according to the law.</p>	Delete this Article
<p>Article 133</p> <p>An independent director shall not be dismissed without justification prior to the expiration of his term. Where an independent director is so removed, the Company shall disclose such removal as a special case.</p> <p>If any independent director has not attended meetings of the board of directors in person for three (3) times consecutively, the board of directors shall propose to the general meeting of shareholders to replace the said independent director.</p>	Delete this Article
<p>Article 134</p> <p>Any matter on independent directors not covered herein shall be addressed according to requirements of applicable laws, regulations, rules and the listing rules of the stock exchange on which the Company's shares are listed.</p>	Delete this Article

Current Articles of Association	Amended Articles of Association
–	Section 4 Special Committees of the Board
Add this Article	<p>Article 148</p> <p>The board of directors of the Company has established the Audit and Risk Management Committee, which exercises the functions and powers of the supervisory committee as stipulated in the Company Law.</p>
Add this Article	<p>Article 149</p> <p>The Audit and Risk Management Committee should comprise at least three directors who are not serving as senior management of the Company, among them, independent directors shall more than a half of them. The convenor shall be an independent director with professional accounting qualifications. Employee directors may serve as members of the Audit and Risk Management Committee.</p>
Add this Article	<p>Article 150</p> <p>The Audit and Risk Management Committee is responsible for reviewing the Company's financial information and its disclosure, and supervising and evaluating the internal and external auditing work and internal control of the Company. The following matters shall be submitted to the board of directors for deliberation with the approval of more than a half of all members of the Audit and Risk Management Committee:</p> <p>(1) disclosure of financial information in financial statements and periodic reports as well as internal control evaluation reports;</p> <p>(2) appointment or dismissal of the accounting firm that undertakes the audit engagements of the Company;</p> <p>(3) appointment or dismissal of the chief financial officer of the Company;</p> <p>(4) changes in accounting policies or accounting estimates or corrections of material accounting errors for reasons other than changes in accounting standards;</p> <p>(5) other matters prescribed by laws, administrative regulations, the CSRC provisions, and the regulatory rules of the stock exchange on which the Company's shares are listed and these Articles of Association.</p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p><u>Article 151</u></p> <p><u>The Audit and Risk Management Committee shall hold at least one meeting quarterly. Special meetings may be convened as requested by two or more members or when the convenor considers it necessary. A meeting of the Audit and Risk Management Committee shall be held only when not less than two-thirds of the members are present. Resolutions of the Audit and Risk Management Committee shall be adopted by more than a half of vote of the members of the Audit and Risk Management Committee.</u></p> <p><u>Resolutions of the Audit and Risk Management Committee are voted by way of poll with each member having one vote.</u></p> <p><u>The Audit and Risk Management Committee shall prepare meeting minutes for its resolutions in accordance with the regulations, and the members of the Audit and Risk Management Committee attending the meeting shall sign on the meeting minutes.</u></p> <p><u>The Board is responsible for formulating the work rules for the Audit and Risk Management Committee.</u></p>
Add this Article	<p><u>Article 152</u></p> <p><u>The board of directors of the Company has established the Nomination Committee, the Remuneration and Assessment Committee, the Strategy and Investment Committee and the Safety, Health, Environment and ESG Working Committee to perform their duties in accordance with these Articles of Association and the authorization of the board of directors, and the proposals of these specialized committees shall be submitted to the board of directors for consideration. The board of directors shall be responsible for formulating the working procedures of the special committees.</u></p> <p><u>All members of the specialised committees shall be directors, of which more than half of the members of the Nomination Committee and the Remuneration and Assessment Committee shall be independent directors, who shall act as the convenor.</u></p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 153</p> <p><u>The Nomination Committee is responsible for formulating the standards and procedures for the selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications for office, and making recommendations to the board of directors on the following matters:</u></p> <p><u>(1) nominating or removing directors;</u></p> <p><u>(2) appointing or dismissing senior management members;</u></p> <p><u>(3) other matters as provided by laws, administrative regulations, the CSRC provisions, and the regulatory rules of the stock exchange on which the Company's shares are listed and these Articles of Association.</u></p> <p><u>If the board of directors does not adopt or does not fully adopt the recommendations of the nomination committee, it shall record the opinion of the nomination committee and the specific reasons for not adopting in the resolution of the board of directors and disclose the same.</u></p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p><u>Article 154</u></p> <p><u>The Remuneration and Assessment Committee is responsible for formulating the evaluation criteria for directors and senior management and conducting the evaluation, preparing and reviewing the remuneration policies and programs for directors and senior management such as the mechanism for determining the remuneration of directors and senior management, the decision-making process, and the arrangements for the payment and stoppage of recourse, and making recommendations to the board of directors on the following matters:</u></p> <p><u>(1) the remuneration of directors and senior management;</u></p> <p><u>(2) formulating or changing the share incentive scheme and employee share ownership scheme, granting of rights and benefits to the targets of the incentives and fulfillment of the conditions for exercising the rights and benefits;</u></p> <p><u>(3) arranging share ownership schemes for directors and senior management in the subsidiaries proposed to be spun off;</u></p> <p><u>(4) other matters as provided by laws, administrative regulations, the CSRC provisions, and the regulatory rules of the stock exchange on which the Company's shares are listed and these Articles of Association.</u></p> <p><u>If the board of directors does not adopt or does not fully adopt the recommendations of the Remuneration and Assessment Committee, it shall record the opinion of the Remuneration and Assessment Committee and the specific reasons for not adopting in the resolution of the board of directors and disclose the same.</u></p>

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 155</p> <p>The Strategy and Investment Committee is mainly responsible for conducting research and making recommendations on the Company's long-term development strategy and major investment decisions.</p> <p>The Safety, Health, Environment and ESG Working Committee is mainly responsible for managing and overseeing the identification, evaluation, management process and the advancement of objectives in respect of the Company's sustainable development strategy, plan implementation and effectiveness, and matters relating to sustainability activities; and reviewing the Company's annual sustainability report or environmental, social and governance report.</p>
CHAPTER 12 SECRETARY TO THE BOARD OF DIRECTORS	–
<p>Article 151</p> <p>The Company shall have one (1) secretary to the board of directors. The secretary shall be a senior officer of the Company and is held accountable to the board of directors.</p>	Delete this Article
<p>Article 152</p> <p>The secretary to the Company's board of directors shall be a natural person who has the requisite professional knowledge and experience, and shall be appointed by the board of directors. His primary functions shall include:</p> <p>(1) to be responsible for the liaison and contact between the Company and other persons concerned and the stock exchange and other securities regulatory authorities;</p> <p>(2) to be responsible for addressing information disclosure of the Company, to supervise the Company with establishing and performing the management system of information disclosure and the internal reporting system for important information, to urge the Company and other concerned persons to disclose the information in compliance with the laws and to submit periodic reports and ad-hoc reports to the stock exchange in accordance with the relevant requirements;</p> <p>(3) to coordinate the relationship between the Company and its investors, the arrangement of receptions for its visitors, answering inquiries from its investors and provide public information of the Company to investors;</p>	Delete this Article

Current Articles of Association	Amended Articles of Association
<p>(4) to prepare the general meetings of shareholders and the meetings of the board of directors in accordance with legal procedures, and prepare, submit, and maintain the documents and information for such meetings;</p> <p>(5) to attend the meetings of the board of directors and maintain and sign minutes for such meetings;</p> <p>(6) to assume the responsibility of preserving confidentiality relating to the information disclosure of the Company, establish the confidential system, urge directors, supervisors, chief executive officer and other senior officers and other insiders to treat as confidential the information of the Company before disclosure, and take remedial action immediately and report to the stock exchange should leakage of inside information occurs;</p> <p>(7) to maintain the register of shareholders, the register of directors, the information of the shareholdings in the Company of major shareholders, the directors, supervisors, chief executive officer and other senior officers, and any other documents of the general meetings of shareholders, meetings of the board of directors and the records of such meetings;</p> <p>(8) to assist the directors, supervisors, chief executive officer and other senior officers in the comprehension of relevant laws, regulations, rules, the listing rules of the stock exchange, other requirements and these Articles of Association on the information disclosure and their legal obligations provided in the listing agreement;</p> <p>(9) to urge the board of directors to perform its functions and to exercise its power according to law. In the event that the board of directors intends to pass any resolution in contravention to any laws, regulations, rules, the listing rules of the stock exchange, other requirements and these Articles of Association, he shall remind the attending directors of such contravention and propose that the supervisors attending the meeting express their views. In the event that the board of directors insists on doing so, the secretary shall record the opinion of the supervisors and his own opinion in the minutes of such meeting and report them to the stock exchange;</p> <p>(10) any other responsibilities provided by applicable laws, regulations, rules, the listing rules of the stock exchange, other requirements and these Articles of Association.</p>	

Current Articles of Association	Amended Articles of Association
<p>Article 154 A director or other senior officers of the Company may also concurrently hold the office of secretary to the board of directors. An accountant of the accounting firm retained by the Company shall not hold the office as the secretary to the board of directors. In the event that the office of secretary is held concurrently by a director, and an action is required to be conducted separately by a director and a secretary, the person who holds the offices of director and secretary shall not perform such action in dual capacity.</p>	Delete this Article
CHAPTER 13 THE CHIEF EXECUTIVE OFFICER	CHAPTER 7 THE SENIOR MANAGEMENT
<p>Paragraph 1 and 2 of Article 155 The Company shall have one chief executive officer who shall be appointed or removed by the Board, several executive vice presidents to assist the chief executive officer in his/her work and one chief financial officer. The executive vice presidents and chief financial officer shall be nominated by the chief executive officer and appointed or removed by the Board. The Company shall have a chief legal counsel, who shall be responsible for the legal affairs of the Company and may be appointed by the board of directors.</p>	<p>Article 156 The Company shall have one chief executive officer and one secretary to the board of directors who shall be appointed or removed by the <u>board of directors' decision</u>, several executive vice presidents to assist the chief executive officer in his/her work and one chief financial officer. The executive vice presidents and chief financial officer shall be nominated by the chief executive officer and appointed or removed by the <u>board of directors</u>.</p>
Add this Article	<p>Article 157 <u>The restrictions on director eligibility under these Articles of Association shall apply equally to the senior management.</u> <u>Provisions regarding fiduciary duties and duty of diligence of directors under these Articles of Association shall apply equally to the senior management.</u></p>
Add this Article	<p>Article 158 <u>Any person who holds an executive position in the controlling shareholder of the Company other than as a director or supervisor shall not be appointed as a member of senior management of the Company.</u> <u>The senior management of the Company is paid only by the Company and is not paid by the controlling shareholder on behalf of the Company.</u></p>
<p>Paragraph 4 of Article 155 Chief executive officer and other senior management shall be appointed for a term of three years, which is renewable upon re-election.</p>	<p>Article 159 <u>The senior management shall be appointed for a term of three years, which is renewable upon re-election.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 156</p> <p>The chief executive officer shall be held accountable to the board of directors and shall utilize the chief executive officer meetings to exercise the following functions and powers:</p> <p>(1) to communicate and implement crucial decisions, instructions and work arrangements of the State Council, the State-owned Assets Supervision and Administration Commission (SASAC) and the relevant authorities of the State Council, and to address relevant actions to be taken;</p> <p>(2) to address and implement the resolutions of the board of directors;</p> <p>(3) to address, formulate and amend the mid to long-term development strategy and plans of the Company that parallel market changes and report such strategy and plans to the board of directors for approval in accordance with these Articles of Association;</p> <p>(4) to analyze and decide on the Company's production, operation and management, including cost management, financial management, quality control, safety management and up-to-date information and technology management;</p> <p>(5) to address and implement the Company's annual business plan and investment proposals, to research and decide any crucial matters in the work as to annual production, safety, healthy and environment, selling, investment, finance, foreign cooperation, education and training and auditing and supervising;</p> <p>(6) to research and formulate any plans for the establishment of the Company's internal management structure; to address, appoint or dismiss any management personnel of the Company and its units other than those required to be appointed or dismissed by the board of directors;</p> <p>(7) to analyze and formulate the Company's basic management system;</p> <p>(8) to review and formulate detailed rules and regulations for the Company;</p> <p>(9) to review any information disclosed to the public;</p>	<p>Article 160</p> <p>The chief executive officer shall be held accountable to the board of directors and shall exercise the following functions and powers:</p> <p>(1) <u>to be in charge of the production, operation and management of the Company, to organize the implementation of the resolutions of the board of directors and report the work to the board of directors;</u></p> <p>(2) <u>to organize the implementation of the Company's annual operational plans and investment plans;</u></p> <p>(3) <u>to draft any plans for the establishment of the Company's internal management structure;</u></p> <p>(4) <u>to draft the Company's basic management system;</u></p> <p>(5) <u>to formulate detailed rules for the Company;</u></p> <p>(6) <u>to propose to the board of directors the appointment or removal of executive vice presidents and chief financial officer of the Company;</u></p> <p>(7) <u>to decide on the appointment or removal of managers other than those whose appointment or removal is decided by the board of directors;</u></p> <p>(8) <u>to decide on the executing of any contracts, transactions and arrangements with amounts not exceeding five percent (5%) of the audited net asset value of the Company in the previous year save where the Company invests in any other enterprise or provides a security to any external party;</u></p> <p>(9) <u>other powers conferred upon by these Articles of Association or the board of directors.</u></p> <p><u>Where the aforementioned operational decision-making matters involve major transactions or related-party transactions, they shall be handled in accordance with the rules of the securities regulatory authorities and the regulatory rules of the stock exchange on which the Company's shares are listed.</u></p>

Current Articles of Association	Amended Articles of Association
<p>(40) to decide on the executing of any contracts, transactions and arrangements with amounts not exceeding five percent (5%) of the audited net asset value of the Company in the previous year save where the Company invests in any other enterprise or provides a security to any external party;</p> <p>(41) other powers conferred upon by the Company's Articles of Association or the board of directors. Any decisions on operations involving major transactions and connected transactions shall be made in compliance with the requirement of the securities regulatory authorities and the listing rules of the stock exchange on which the Company's shares are listed.</p>	
Article 157 (omitted)	Article 161 (omitted)
Article 158 (omitted)	Article 162 (omitted)
<p>Article 159</p> <p>The chief executive officer shall report to the board of directors or board of supervisors upon request of either board on the execution and implementation of any material contracts and the application of funds. The chief executive officer shall be responsible for the truthfulness of the said reports.</p> <p>The chief executive officer shall solicit opinions from the labor union and the congress of employees prior to the formulation of matters of vital interest to the employees, such as matters concerning their wages, fringe benefits, safety in production, occupation insurance and dismissal.</p>	<p>Article 163</p> <p>The chief executive officer shall report to the board of directors or the <u>Audit and Risk Management Committee</u> upon request of the board of directors or <u>the Audit and Risk Management Committee</u> on the execution and implementation of any material contracts and the application of funds.</p> <p>The chief executive officer shall be responsible for the truthfulness of the said reports. The chief executive officer shall solicit opinions from the labor union and the congress of employees prior to the formulation of matters of vital interest to the employees, such as matters concerning their wages, fringe benefits, safety in production, occupation insurance and dismissal.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 160</p> <p>The chief executive officer shall formulate rules and regulations of his office, which shall be implemented upon the approval by the board of directors.</p>	<p>Article 164</p> <p>The chief executive officer shall formulate rules and regulations of his office, which shall be implemented upon the approval by the board of directors.</p> <p><u>The terms of reference of chief executive officer shall contain the following:</u></p> <p><u>(1) conditions for the convening of and the procedure for the chief executive officer meeting, and the personnel to attend the meeting;</u></p> <p><u>(2) specific duties and division of work of the senior management;</u></p> <p><u>(3) the authority to utilize the Company's funds and assets and to enter into material contracts, and the reporting system to the board of directors;</u></p> <p><u>(4) other matters which the board of directors considers necessary.</u></p>
<p>Article 161</p> <p>In performing his functions and powers, the chief executive officer shall act in honesty and due diligence and in accordance with the laws, administrative regulations, and these Articles of Association.</p>	<p>Delete this Article</p>
<p>Article 162</p> <p>The chief executive officer and other senior officers may resign prior to the expiration of their terms. The procedures and rules for resignation of the chief executive officer and other senior officers shall be specified in the employment contracts between the chief executive officer and other senior officers and the Company.</p>	<p>Article 165</p> <p>The senior officers may resign prior to the expiration of their terms. The procedures and rules for resignation of the senior officers shall be specified in the <u>labor</u> contracts between the senior officers and the Company.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 153</p> <p>The secretary to the board of directors, as the senior management of the Company, shall be entitled to attend relevant meetings, review relevant documents, and keep himself abreast of the Company's financial position and operations to perform duties. The board of directors and other senior management shall support the work of the secretary to the board of directors. Any institution or individual shall not interfere with the secretary to the board of directors in duly performing his duties.</p>	<p>Article 166</p> <p><u>The Company shall have a secretary to the board of directors, who shall be responsible for matters such as the preparations of the general meetings and board meetings of the Company, the preservation of documents, the management of the shareholders' information of the Company, the handling of information disclosure.</u></p> <p><u>The secretary to the board of directors shall comply with the relevant requirements of laws, administrative regulations, department rules and these Articles of Association.</u></p> <p>The secretary to the board of directors, as the senior management of the Company, shall be entitled to attend relevant meetings, review relevant documents, and keep himself abreast of the Company's financial position and operations to perform duties. The board of directors and other senior management shall support the work of the secretary to the board of directors. Any institution or individual shall not interfere with the secretary to the board of directors in duly performing his duties.</p>
<p>Add this Article</p>	<p>Article 167</p> <p><u>Where a member of senior management causes damage to others during the performance of his/her duties, the Company shall be liable for compensation; where a member of senior management acts with willful or material default, he/she shall also be liable for compensation.</u></p> <p><u>Any senior management of the Company who violate the provisions of laws, administrative regulations, department rules or the Articles of Association in his/her discharge of the Company's duties, thus causing losses to the Company, shall be liable for compensation.</u></p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 168 <u>Senior management of the Company shall faithfully perform their duties, and protect the best interests of the Company and all shareholders.</u> <u>If any senior management of the Company fails to faithfully perform his/her duties or violates his/her duty of good faith, causing harm to the interests of the Company and public shareholders, he/she shall be liable for compensation in accordance with laws.</u></p>
CHAPTER 14 CHIEF LEGAL COUNSEL	CHAPTER 8 CHIEF LEGAL COUNSEL
<p>Article 163 The Company shall execute the chief legal counsel system. The chief legal counsel shall be fully responsible for the governance construction and legal affairs of the Company, and shall perform its duties in accordance with relevant regulations, including the Measures for the Administration of In-house Legal Counsels of State-owned Enterprises of the SASAC.</p>	<p>Article 169 The Company shall execute the chief legal counsel system, <u>and shall have a chief legal counsel, who shall be responsible for the legal affairs of the Company and may be appointed by the board of directors.</u> The chief legal counsel shall be fully responsible for the governance construction and legal affairs of the Company, and shall perform its duties in accordance with relevant regulations, including the Measures for the Administration of In-house Legal Counsels of State-owned Enterprises of the SASAC.</p>
<p>Article 164 Chief legal counsel shall attend major meetings, including Party Committee meetings, chief executive officer meetings and special meeting of chief executive officer, and issue legal opinions on major operation decisions of the Company according to the law. Where matters considered by the board of directors involve legal issues, the chief legal counsel shall attend the meeting and issue legal opinions.</p>	<p>Article 170 Chief legal counsel shall attend major meetings, including Party Committee meetings, <u>special meeting of the Chairman of the board of directors,</u> chief executive officer meetings and special meeting of chief executive officer, and issue legal opinions on major operation decisions of the Company according to the law. Where matters considered by the board of directors involve legal issues, the chief legal counsel shall attend the meeting and issue legal opinions.</p>
CHAPTER 15 BOARD OF SUPERVISORS	Delete this Chapter
<p>Article 165 The Company shall establish a board of supervisors.</p>	Delete this Article

Current Articles of Association	Amended Articles of Association
<p>Article 166 The board of supervisors shall be composed of three (3) supervisors. One of the members of the board of supervisors shall act as the chairman. The appointment or removal of the chairman of the board of supervisors shall be determined by two-thirds (2/3) of the supervisors. A supervisor shall serve a term of three (3) years, whose term is renewable upon re-election and re-appointment.</p>	Delete this Article
<p>Article 167 The board of supervisors shall consist of two (2) shareholder representatives, and one (1) representative of employees of the Company. The shareholder representatives shall be elected and removed by the general meeting of shareholders; and the representative of employees of the Company shall be elected democratically and removed by the employees of the Company. The supervisors who are the representatives of employees of the Company shall be at least one-third (1/3) of the number of the supervisors. The candidates for supervisors (other than the supervisor(s) representing the staff) shall generally be proposed by resolution for voting at the general meeting of shareholders by the board of supervisors. The shareholders and the board of directors may nominate the candidates for supervisors in accordance with the provisions hereof.</p>	Delete this Article
<p>Article 168 The directors, the chief executive officer and other senior officers of the Company shall not concurrently serve as supervisors.</p>	Delete this Article
<p>Article 169 If the term of office of a supervisor expires but reselection is not made responsively or if any supervisor resigns during his term of office so that the number of the board of supervisors falls short of the legal minimum, the said supervisor shall continue fulfilling the duties as supervisor pursuant to relevant laws, administrative regulations and these Articles of Association until a new supervisor is elected.</p>	Delete this Article
<p>Article 170 The supervisors shall ensure the information disclosed by the Company is true, accurate and complete.</p>	Delete this Article

Current Articles of Association	Amended Articles of Association
<p>Article 171</p> <p>Meetings of the board of supervisors shall be held no less than twice every year, and at least once every six (6) months, and shall be convened by the chairman of the board of supervisors. Any supervisor may propose that an extraordinary meeting of the board of supervisors be held.</p> <p>If the chairman of the board of supervisors fails to or is unable to perform and exercise his functions and powers, a meeting of the board of supervisors shall be convened and chaired by a supervisor jointly nominated by more than half of all supervisors.</p> <p>Any supervisor who fails to attend the meetings of the board of supervisors on two (2) consecutive occasions shall be deemed unable to perform his duty, and may be dismissed by the shareholders at general meeting or by the congress of employees.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Article 172</p> <p>The board of supervisors shall be held accountable to the shareholders at a general meeting, and shall exercise the following functions and powers in accordance with the laws:</p> <p>(1) to examine the regular reports of the Company prepared by the board of directors and produce written opinions thereon;</p> <p>(2) to review the Company's financial position;</p> <p>(3) to supervise the work of the directors, chief executive officer and other senior officers; supervision records as well as the results of financial examination shall be important basis for performance evaluation on directors and senior management; and propose dismissal of directors, chief executive officer and other senior officers who have violated laws, administrative regulations, these Articles of Association or the resolutions of general meetings of shareholders;</p> <p>(4) to demand redress from directors, chief executive officer or any other senior officers should their acts be deemed against the Company's interests;</p> <p>(5) to review such financial information as the financial statements, business reports and any plans for distribution of profits to be submitted by the board of directors to the general meetings of shareholders, and to retain, on the Company's behalf any certified public accountants or chartered auditors to assist in the review of such information should any doubt arises with respect thereof;</p> <p>(6) to propose the convening of extraordinary general meetings and, in case the board of directors does not perform the obligations to convene and preside over the general meetings of shareholders in accordance with the Company Law, to convene and preside over the general meetings of shareholders;</p> <p>(7) to coordinate with directors on behalf of the Company or initiate legal proceedings against the Company's directors, chief executive officer and other senior officers in accordance with Article 151 of Company Law;</p> <p>(8) to present motions to general meetings of shareholders;</p> <p>(9) to investigate any abnormal operations of the Company;</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>(10) to perform and exercise other functions and powers specified in these Articles of Association. The supervisors may attend meetings of the board of directors and make inquiries or suggestions in relation to the resolutions of such meetings. The Company shall take measures to safeguard the right to know of supervisors, provide supervisors with necessary assistance to duly perform their duties with no interference nor obstruction from any person. Costs incurred from the performance of duties by supervisors shall be borne by the Company. Supervisors may require directors, senior management, internal and external auditors, etc. to attend the meetings of the board of supervisors and answer the questions concerned.</p>	
<p>Article 173</p> <p>Notice of meetings and extraordinary meetings of the board of supervisors shall be given by personal delivery, facsimile, courier, registered mail, email or paperless office system; and such notice shall be delivered, in case of notices of a meeting of the board of supervisors, at least five (5) days prior to the meeting; and, in case of notices of an extraordinary meeting of the board of supervisors, at least two (2) days prior to the meeting.</p> <p>The notice of meeting shall include the date, place, duration, issues and agenda of the meeting, and the date of the notice.</p> <p>Meetings of the board of supervisors shall not be held unless over two-thirds (2/3) of supervisors are present.</p> <p>Each supervisor is entitled to one (1) vote. The resolutions of the board of supervisors shall be passed by the affirmative vote of more than two-thirds (2/3) of all of its members.</p> <p>The board of supervisors shall file resolutions as minutes, which shall be signed by the attending supervisors.</p> <p>Any supervisor shall have the right to have an explanatory note made in the minutes regarding his speech at the meeting.</p> <p>The minutes of meetings of the board of supervisors shall be kept as archives of the Company for at least 10 years.</p>	Delete this Article

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
Article 174 All reasonable fees incurred in the retaining of such professionals as lawyers, certified public accountants or chartered auditors by the board of supervisors in the exercise of its functions and powers shall be borne by the Company.	Delete this Article
Article 175 A supervisor shall execute his duties honestly and faithfully in accordance with laws, administrative regulations and these Articles of Association.	Delete this Article
CHAPTER 16 QUALIFICATIONS AND DUTIES OF DIRECTORS, SUPERVISORS, CHIEF EXECUTIVE OFFICER AND OTHER SENIOR OFFICERS	Delete this Chapter
Article 178 The validity of any act carried out by a director, chief executive officer or other senior officers of the Company on the Company's behalf to a bona fide third party shall not be affected by any irregularities in his office, election or any defect in his qualifications.	Delete this Article
Article 179 In addition to the obligations imposed by laws, administrative regulations or the listing rules of the stock exchange on which the Company's shares are listed, each of the Company's directors, supervisors, chief executive officer and other senior officers owes the following entrusted duties to each shareholder in the exercise of the functions and powers of the Company: (1) not to cause the Company to exceed the scope of business stipulated in its business license; (2) to act honestly in the best interests of the Company; (3) not to expropriate the Company's property in any manner, including (but not limited to) usurpation of beneficial opportunities to the Company; (4) not to expropriate the individual rights of shareholders, including (but not limited to) voting rights and distribution rights, except pursuant to a restructuring of the Company which has been submitted to the general meeting of shareholders for approval in accordance with these Articles of Association.	Delete this Article

Current Articles of Association	Amended Articles of Association
<p>Article 180 Each director, supervisor, chief executive officer and senior officer of the Company shall, in the exercise of his powers and in the discharge of his duties, exercise the care, diligence and skill(s) that a reasonably prudent person would exercise under comparable circumstances.</p>	Delete this Article
<p>Article 181 Each director, supervisor, chief executive officer and senior officer of the Company shall exercise his power or perform his duties in accordance with the principles of fiduciary duty; and shall avoid conflicts of interests. These principles include (but not limited to) the following obligations: (1) to comply with the relevant provisions of laws, regulations and the Articles of Association, and work honestly and diligently, perform duties prudently, and fulfill relevant undertakings; (2) to act honestly in the best interest of the Company; (3) to act within the scope of his powers and not to exceed such powers; (4) to exercise discretion without being subject to the directions of other individuals, and not to transfer such power to other individuals unless otherwise permitted by laws or administrative regulations or approved by the shareholders based on an informed decision at the general meeting; (5) to treat shareholders of the same class with equality, and to treat different classes with fairness; (6) not to execute any contracts or transactions or make arrangements with the Company unless otherwise provided by these Articles of Association or approved by the shareholders based on an informed decision at the general meeting; (7) not to use the Company's assets in any manner to pursue personal interests unless approved by the shareholders based on an informed decision at the general meeting; (8) not to accept any bribery or other illegal income through his powers and position, and not to seize the Company's assets in any manner, including (but not limited to) beneficial opportunities to the Company;</p>	Delete this Article

Current Articles of Association	Amended Articles of Association
<p>(9) not to accept any commission with respect to the Company transactions without the approval granted by the shareholders based on an informed decision at the general meeting;</p> <p>(10) to comply with these Articles of Association, to perform his duties honestly and faithfully, to protect the Company's interests, and not to pursue personal gains by taking advantage of his powers and position at the Company;</p> <p>(11) not to compete with the Company in any manner unless approved by the shareholders based on an informed decision made at the general meeting;</p> <p>(12) not to misappropriate the funds of the Company or loan such funds of the Company to other persons, and not to misappropriate the Company's capital and deposit the same in his own name or another's name and not to use the Company's assets as security for the personal debts of the shareholders of the Company or other individuals;</p> <p>(13) not to divulge any confidential information concerning the Company that has been obtained during his term of office, unless approved by the shareholders based on an informed decision at the general meeting; and not to utilize such information even for the purpose of benefiting the interests of the Company; Notwithstanding the foregoing provisions, they are allowed to disclose such information to a court of law or other competent government authorities under the following circumstances: 1. as prescribed by law; 2. as required for the purpose of public interest; 3. as required for the interest of the directors, supervisors, chief executive officer or other senior officers.</p>	

Current Articles of Association	Amended Articles of Association
<p>Article 182</p> <p>A director, supervisor, chief executive officer and senior officer of the Company shall not direct the following persons or organizations (“related parties”) to do what he is prohibited from doing:</p> <p>(1) spouses or minor children of that director, supervisor, chief executive officer or other senior officer of the Company;</p> <p>(2) the trustees of those directors, supervisors, chief executive officer or other senior officers of the Company or of any person as described in sub-clause (1) of this Article;</p> <p>(3) the partners of those directors, supervisors, chief executive officer or other senior officers of the Company or of any person as described in sub-clauses (1) and (2) of this Article;</p> <p>(4) a company (or companies) under the exclusive control of a director, supervisor, chief executive officer or senior officer of the Company or under joint control of any person as described in sub-clauses (1), (2) and (3) of this Article or other directors, supervisors, chief executive officer or other senior officers of the Company;</p> <p>(5) the directors, supervisors, chief executive officer and other senior officers of the controlled company (companies) referred to in sub-clause (4) of this Article.</p>	Delete this Article
<p>Article 184</p> <p>The shareholders may by informed decisions at the general meeting to discharge the liability of any director, supervisor, the chief executive officer and any other senior officers of the Company as a result of violation of any specific duty, except for the circumstances as specified in Article 58 hereof.</p>	Delete this Article

Current Articles of Association	Amended Articles of Association
<p>Article 185</p> <p>A director, supervisor, chief executive officer and other senior officers of the Company who directly or indirectly has many material interests in any contracts, transactions, or arrangements executed or proposed to be executed with the Company (except for contracts of service between the directors, supervisors, chief executive officer and other senior officers and the Company), shall, as soon as possible, disclose to the board of directors, the nature and extent of his interest, regardless of whether or not such matters require the approval of the board of directors under the norm circumstance. Unless the interested directors, supervisors, chief executive officer and other senior officers of the Company have made such disclosure to the board of directors as required by the preceding paragraph of this Article, and the relevant matter has been approved by the board of directors at the board meeting in which such directors, supervisors, chief executive officer or other senior officers have not been counted into the quorum and voted at the meeting, the Company shall be entitled to rescind such contracts, transactions, or arrangements, except as to any other party which is deemed a bona fide party without knowledge of the violation of duties on the part of such directors, supervisors, chief executive officer and other senior officers. Where any related party of any directors, supervisors, chief executive officer and other senior officers of the Company possess interest in any contracts, transactions or arrangements, such directors, supervisors, chief executive officer and other senior officers shall also be deemed to be interested.</p>	Delete this Article

Current Articles of Association	Amended Articles of Association
<p>Article 186</p> <p>In the event that, prior to the Company's initial consideration of such contracts, transactions, or arrangements referred to by the preceding Article, and a director, supervisor, chief executive officer or senior officer of the Company has delivered a written notice to the board of directors, stating his interests in such future contracts, transactions, or arrangements, such directors, supervisors, chief executive officer and other senior officers shall be deemed to have made the disclosure as provided in the preceding Article with respect to the statement(s) contained in the notice.</p>	Delete this Article
<p>Article 187</p> <p>The Company shall not, in any manner, remit any tax for its directors, supervisors, chief executive officer and other senior officers.</p>	Delete this Article
<p>Article 188</p> <p>The Company shall not directly or indirectly provide a loan or a guarantee in connection with the provision of a loan to a director, supervisor, chief executive officer and senior officer of the Company or of the Company's holding company or any of their respective associates. The foregoing paragraph shall not apply to the following circumstances:</p> <p>(1) the provision of a loan by the Company to, or a guarantee in connection with a loan to, its subsidiaries;</p> <p>(2) the provision of a loan by the Company to, or a guarantee in connection with a loan or making any other funds available to any of its directors, supervisors, chief executive officer and other senior officers to pay any expenses incurred by them for the purpose of the Company or for the purpose of his performance of his duties in accordance with a service contract approved by the shareholders at a general meeting;</p> <p>(3) in the event that the ordinary course of the business of the Company includes the loaning of funds or the provision of guarantees, the Company may make a loan to, or provide a guarantee in connection with a loan to, the relevant directors, supervisors, chief executive officer and other senior officers or their respective related parties, provided that such loans or guarantees are on normal commercial terms.</p>	Delete this Article

Current Articles of Association	Amended Articles of Association
<p>Article 189 Any person who receives any funds from a loan which has been made by the Company in violation of the preceding Article shall, irrespective of the terms of the loan, forthwith repay such funds.</p>	Delete this Article
<p>Article 190 A guarantee for a loan which has been provided by the Company in violation of paragraph 1 of Article 188 shall not be enforceable against the Company, except with respect to the following circumstances: (1) the loan was provided to a related party of any of the directors, supervisors, chief executive officer and other senior officers of the Company or of the Company's holding company and the provider of the loan of such funds has no knowledge of the relevant circumstances at the time of making the loan; (2) the collateral provided by the Company has already been lawfully disposed of by the lender to a bona fide purchaser.</p>	Delete this Article
<p>Article 191 For the purpose of the foregoing provisions of this Chapter, a "guarantee" shall include an undertaking or any property provided by the guarantor to secure the obligator's performance of his obligations.</p>	Delete this Article

Current Articles of Association	Amended Articles of Association
<p>Article 192</p> <p>In addition to the rights and remedies provided by laws and administrative regulations when a director, supervisor, chief executive officer or other senior officers of the Company breaches his duties to the Company, the Company shall be entitled:</p> <p>(1) to require such director, supervisor, chief executive officer or other senior officers to compensate for any loss sustained by the Company as a result of such breach of duty;</p> <p>(2) to rescind any contract or transaction entered into between the Company and such director, supervisor, chief executive officer or other senior officers or between the Company and a third party, where such party knows or should have known that such director, supervisor, chief executive officer or other senior officers representing the Company was in breach of his duty to the Company;</p> <p>(3) to require such director, supervisor, chief executive officer or other senior officers to surrender the profits made as result of such breach of his duty;</p> <p>(4) to recover any amount which otherwise should have been received by the Company but were received by such director, supervisor, chief executive officer or other senior officers instead, including (but not limited to) any commission;</p> <p>(5) to demand the payment of interest earned or which may have been earned by such director, supervisor, chief executive officer or other senior officers on any sum which should have been received by the Company.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Article 193</p> <p>With the prior approval of the general meeting of shareholders, the Company shall enter into a written contract with a director or supervisor with respect to his remuneration. The aforementioned remuneration may include:</p> <p>(1) remuneration with respect to his service as a director, supervisor or senior officer of the Company;</p> <p>(2) remuneration with respect to his service as a director, supervisor or senior officer of any subsidiary/subsidiaries of the Company;</p> <p>(3) remuneration with respect to the provision of other services in connection with the management of the Company and any of its subsidiaries;</p> <p>(4) any payment as compensation for, or in connection with loss of office or retirement from office of such director or supervisor. No proceedings may be brought by a director or supervisor against the Company for any benefit which otherwise would have been received by him by virtue of any aforementioned matters except pursuant to any contract described above.</p>	<p>Delete this Article</p>

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
<p>Article 194</p> <p>Any contracts between the Company and its directors or supervisors with respect to their remuneration shall provide that the directors and supervisors shall, subject to the prior approval of shareholders at a general meeting, be entitled to receive compensation or other payment with respect to his loss of office or retirement in the event that the Company is to be acquired by others. For the purposes of this paragraph, the acquisition of the Company shall include any of the following:</p> <p>(1) a general offer made by any person to all the shareholders;</p> <p>(2) an offer made by any person in anticipation of becoming a “controlling shareholder”. The meaning of a “controlling shareholder” is defined the same as in Article 59 hereof.</p> <p>In the event that the relevant director or supervisor does not comply with this Article, any sum so received by him shall belong to those persons who have sold their shares as a result of such offer. The expenses incurred in distributing such sum pro rata among such persons shall be borne by the relevant director or supervisor and shall not be paid out of such incurred expense sum.</p> <p>Compensations for dismissal of directors, supervisors or senior management before the expiry of term of office set out in the Articles of Association or relevant contracts shall be fair, and shall not impair the legitimate rights and interests of the Company nor involve any transfer of benefits.”</p>	<p>Delete this Article</p>
CHAPTER 17 FINANCIAL ACCOUNTING SYSTEM AND PROFIT DISTRIBUTION	CHAPTER 9 FINANCIAL ACCOUNTING SYSTEM, PROFIT DISTRIBUTION AND AUDIT
CHAPTER 18 RETAINING ACCOUNTANTS	
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	SECTION 1 FINANCIAL AND ACCOUNTING SYSTEMS
<p>Article 196</p> <p>The Company shall establish its financial and accounting systems in accordance with the laws, administrative regulations and accounting principles of the PRC formulated by the finance department of the State Council.</p>	<p>Article 171</p> <p>The Company shall establish its financial and accounting systems in accordance with the laws, administrative regulations and <u>requirements of the related state departments.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 202</p> <p>The Company shall submit annual financial report to the securities regulatory authority under the State Council and the stock exchange within four (4) months from the end of each financial year, submit half-year financial reports to the local offices of securities regulatory authority under the State Council and the stock exchange within two (2) months from the end of the first six (6) months of each financial year, and submit quarterly financial reports to the local offices of the securities regulatory authority under the State Council and the stock exchange within one (1) month from the end of the first three (3) months and nine (9) months respectively of each financial year.</p> <p>The aforesaid financial reports shall be prepared and published in accordance with relevant laws, administrative regulations and the provisions of the relevant authorities of the state.</p>	<p>Article 172</p> <p>The Company shall submit and disclose annual report to the <u>CSRC branch</u> and the stock exchange within four (4) months from the end of each financial year, submit <u>and disclose interim</u> reports to the <u>CSRC branch</u> and the stock exchange within two (2) months from the end of the first <u>half</u> of each financial year, and submit <u>and disclose</u> quarterly reports to the <u>CSRC branch</u> and the stock exchange within one (1) month from the end of the first three (3) months and nine (9) months respectively of each financial year.</p> <p>The aforesaid reports shall be prepared in accordance with relevant laws, administrative regulations and the provisions of the <u>CSRC and the regulatory rules of the stock exchange on which the Company's shares are listed</u>.</p>
<p>Article 203</p> <p>The Company shall not establish account books other than those required by law.</p>	<p>Article 173</p> <p>The Company shall not establish account books other than those required by law. <u>The fund of the Company is not deposited in the name of any individual.</u></p>
<p>Article 197</p> <p>A financial report shall be prepared at the end of each financial year and shall be examined and verified according to laws.</p>	<p>Article 174</p> <p>A financial <u>and accounting</u> report shall be prepared at the end of each financial year and shall be <u>audited</u> by an <u>accounting firm</u> according to laws.</p>
<p>Article 198</p> <p>The board of directors of the Company shall present to the shareholders, at each annual general meeting, such financial reports as required by applicable laws, administrative regulations, and directives promulgated by competent regional and central governmental authorities.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Article 199</p> <p>The Company's financial reports shall be made available for shareholders' inspection at the Company twenty (20) days prior to the date of annual general meeting of shareholders. Each shareholder of the Company is entitled to obtain a copy of the financial reports referred to in this Chapter.</p> <p>The Company shall deliver to each shareholder of overseas-listed foreign shares, by prepaid mail, the directors' report along with the balance sheet (including all the documents required to be attached by laws) and profit and loss statements or a copy of a report of financial summary no later than twenty-one (21) days prior to the date of each annual general meeting of shareholders. The addresses shall be those registered in the register of the shareholders.</p> <p>Pursuant to the securities regulatory rules and listing rules of the places in which the Company's shares are listed, the copy of the aforesaid materials of general meeting of shareholders may also be sent to or provided for shareholders of overseas-listed foreign shares by other means stipulated in Article 246 of these Articles of Association.</p>	<p>Article 175</p> <p>The Company's financial and accounting reports shall be made available for shareholders' inspection at the Company twenty (20) days prior to the date of annual general meeting.</p>
Article 200 (omitted)	Article 176 (omitted)
Article 201 (omitted)	Article 177 (omitted)

Current Articles of Association	Amended Articles of Association
–	SECTION 2 DISTRIBUTION OF PROFITS
<p>Article 204</p> <p>The Company's after-tax profit shall be allocated in the following order:</p> <p>(1) the making up of any loss;</p> <p>(2) allocation of ten percent (10%) of its after-tax profits to the statutory reserve fund;</p> <p>(3) allocation to the discretionary reserve fund as approved by resolution of the general meeting of shareholders;</p> <p>(4) payment of dividend from ordinary shares to shareholders.</p> <p>The shares of the Company held by the Company shall not be subject to profit distribution.</p> <p>When the aggregate balance in the statutory reserve fund is over fifty percent (50%) of the registered capital of the Company, the Company shall not be required to make any further allocations to that fund.</p> <p>The Company shall not distribute dividends or make any other allocations by way of bonus shares prior to its making up for any loss and allocations to the statutory reserve fund. Any payment for shares that has been paid by shareholders before the call shall be entitled to interest, but shall not be entitled to dividends declared after the call with respect to the advance payment for shares.</p>	<p>Article 178</p> <p>The Company's after-tax profit shall be allocated in the following order:</p> <p>(1) the making up of any loss;</p> <p>(2) allocation of ten percent (10%) of its after-tax profits to the statutory reserve fund;</p> <p>(3) allocation to the discretionary reserve fund as approved by resolution of the general meeting;</p> <p>(4) payment of dividend from ordinary shares to shareholders. The shares of the Company held by the Company shall not be subject to profit distribution.</p> <p>When the aggregate balance in the statutory reserve fund is <u>fifty percent (50%) or more</u> of the registered capital of the Company, the Company shall not be required to make any further allocations to that fund.</p> <p><u>If the general meeting distributes profit to any shareholder in violation of the Company Law, the shareholder shall return the profit distributed in violation to the provisions to the Company. The shareholder, and the responsible directors and senior management shall make compensation for the loss incurred to the Company.</u></p>
<p>Paragraph 1 of Article 205</p> <p>The Company shall establish a board of directors fund, to which allocations shall be made annually. The amount of allocation shall be up to 0.1% of the profit before tax for the current year. This fund shall be used mainly to reward directors, supervisors, chief executive officer and other senior officers and the employees with special contributions, or used as the source of the risk funds with respect to the directors' supervisors', chief executive officer's and other senior officers' performance of their duties. The specific measures of management thereof shall be made separately.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
<p>Article 206 The capital reserve fund shall include the followings: (1) any premium which exceeds the proceeds from issuance of shares at face value; (2) any other income credited to the capital reserve fund as required by the finance department of the State Council.</p>	<p>Delete this Article</p>
<p>Article 208 The procedures for considering the proposal for profit distribution of the Company are as follows: (1) Any proposal for profit distribution of the Company shall be formulated at the chief executive officer meetings and submitted to the board of directors and the board of supervisors for consideration. The board of directors shall carry out a comprehensive discussion concerning the rationales of the proposal for profit distribution, and pass a special resolution for submission to the general meeting for consideration after receiving opinions from the independent directors. The proposal will become effective upon gaining approval at the general meeting by way of an ordinary resolution. (2) When the Company does not distribute its profit as cash dividends under the special circumstances as set out in Article 209, the board of directors shall give explanations as to the reasons of not distributing cash dividends, the precise use of the retained profit and the anticipated gains from investments, which will be submitted for consideration at the general meeting after receiving opinions from independent directors, and be disclosed afterwards on the Company's designated media. The explanations of not distributing cash dividends under special circumstances must be approved by way of an ordinary resolution at the general meeting. (3) The Company shall provide a platform for shareholders to vote online for the consideration of issues such as proposals for cash dividends where the proportion of distribution is lower than the percentage as set out in Article 209, non-distribution of cash dividends under the special circumstances as set out in Article 209, or changes to the profit distribution policies as set out in the Articles.</p>	<p>Article 179 <u>The decision-making procedures and mechanisms for the proposal for profit distribution of the Company are as follows: (1) Any proposal for profit distribution of the Company shall be formulated at the chief executive officer meetings on the basis of attaching importance to the factors such as the actual profit, cash flows, future business plans and the long-term development of the Company, and submitted to the board of directors for consideration;</u> <u>(2) The board of directors shall seriously review and discuss the matters such as the timing, conditions, and minimum proportions of cash dividends, conditions for their adjustments and the requirements of its decision making procedures when considering the above proposal for profit distribution, and pass a resolution for submission to the general meeting for consideration;</u> <u>(3) Before the proposal for profit distribution is considered at the general meeting, the Company shall have active liaison and communication with shareholders, especially minority shareholders, through various channels in order to fully receive opinions and requests of those minority shareholders and respond to their concerns in a timely manner. The proposal for profit distribution will become effective upon gaining approval at the general meeting by way of an ordinary resolution;</u></p>

Current Articles of Association	Amended Articles of Association
	<p>(4) When the Company convenes an annual general meeting to consider the proposal for annual profit distribution, it may consider and approve the conditions, maximum proportion and maximum amount. The maximum amount of interim dividends for the next year considered at the annual general meeting shall not exceed the net profit attributable to equity holders of the Company for the corresponding period. The board of directors shall formulate a specific interim dividend proposal in accordance with the resolution at the general meeting and subject to the conditions of profit distribution.</p> <p>(5) When the Company does not distribute its profit as cash dividends under the special circumstances as set out in Article 181, the board of directors shall give explanations as to the reasons of not distributing cash dividends, the precise use of the retained profit and the anticipated gains from investments, which will be submitted for consideration at the general meeting, and be disclosed afterwards on the Company's designated media. The explanations of not distributing cash dividends under special circumstances must be approved by way of an ordinary resolution at the general meeting;</p> <p>(6) The independent directors have the right to express their independent opinions if they consider that the proposal for profit distribution may harm the interests of the Company or minority shareholders. If the board of directors does not adopt the opinions of the independent directors or does not fully adopt them, it shall record the opinions of the independent directors and the specific reasons for non-adoption and disclose the same in the resolution of the board of directors.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 209</p> <p>The Company may distribute dividend in the form of:</p> <p>(1) cash;</p> <p>(2) shares.</p> <p>The basic principles of the profit distribution policies of the Company are:</p> <p>(1) The Company shall attach importance to the return of investors and distribute dividends to the shareholders on a yearly basis in a fixed proportion out of the net profit attributable to shareholders, and the Company shall attach attention to the opinions of minority shareholders through various channels when allocating its profits;</p> <p>(2) The profit distribution policies of the Company must be consistent and stable, while taking into account the long-term interests of the Company, the interests of the shareholders as a whole, and the sustainable development of the Company;</p> <p>(3) The Company shall distribute its profit by way of cash dividend as priority.</p> <p>The policies on profit distribution of the Company are set out as follows:</p> <p>(1) Form of profit distribution: The Company may distribute its profits in the form of cash, shares or a combination of cash and shares. Under favorable circumstances, the Company may distribute interim dividends.</p> <p>(2) Conditions and proportions of cash dividends: In the absence of the special circumstances that may have material adverse effect on the normal operation of the Company as determined by the board of directors, if the Company's profit for the year and undistributed profit are positive, distribution of dividends shall be made by way of cash. The profit distributed in the form of cash dividends must not be less than 35% of the net profit attributable to shareholders.</p>	<p>Article 180</p> <p>The basic principles of the profit distribution policies of the Company are:</p> <p>(1) The Company shall attach importance to the return of investors and distribute dividends to the shareholders on a yearly basis in a fixed proportion out of the net profit attributable to shareholders;</p> <p>(2) The profit distribution policies of the Company must be consistent and stable, while taking into account the long-term interests of the Company, the interests of the shareholders as a whole, and the sustainable development of the Company;</p> <p>(3) The Company shall distribute its profit by way of cash dividend as priority.</p>

Current Articles of Association	Amended Articles of Association
<p>(3) Conditions under which the Company may issue shares in lieu of dividends:</p> <p>When the Company is in a sound operating condition, and the board of directors considers that the Company's stock price does not reflect the Company's scale of capital, and issuing shares in lieu of dividends will be in the interests of the shareholders as a whole, a proposal for the issuance of shares in lieu of dividends may be proposed upon fulfillment of the above conditions concerning cash dividends.</p> <p>In the event that no shareholder of overseas-listed foreign shares claims the distributed dividend within six (6) years after the date of the announcement of Distribution Day as specified in these Articles of Association, such shareholder shall be deemed to have waived said rights to claim dividends. Subject to the relevant laws and administrative regulations of the PRC, in the event that no shareholder claims the distributed dividend for six (6) years after the date of declaration, the Company shall have the right to expropriate such dividends.</p> <p>The Company shall have the right to cease the sending of the coupon for the dividends by mail to the shareholders of overseas-listed foreign shares upon the failure to claim for such dividends on two (2) consecutive occasions after the posting of such coupons. Notwithstanding that the first coupon has failed to reach the shareholder and has been returned, the Company shall still have the right to exercise such right.</p> <p>The Company shall have the right to sell shares of any shareholder of the overseas-listed foreign shares who cannot be contacted in the manner deemed to be appropriate by the board of directors, subject to the following conditions:</p> <p>(1) the Company shall have distributed dividends at least three (3) times to such shares within twelve (12) years, but such dividends has not been claimed; and</p>	<p>Article 181</p> <p>The policies on profit distribution of the Company are set out as follows:</p> <p>(1) Form of profit distribution: The Company may distribute its profits in the form of cash, shares or a combination of cash and shares. Under favorable circumstances, the Company may distribute interim dividends.</p> <p>(2) Conditions and proportions of cash dividends: In the absence of the special circumstances that may have material adverse effect on the normal operation of the Company as determined by the board of directors, if the Company's profit for the year and undistributed profit are positive, distribution of dividends shall be made by way of cash. The profit distributed in the form of cash dividends must not be less than 35% of the net profit attributable to shareholders.</p> <p>(3) Conditions under which the Company may issue shares in lieu of dividends:</p> <p>When the Company is in a sound operating condition, and the board of directors considers that the Company's stock price does not reflect the Company's scale of capital, and issuing shares in lieu of dividends will be in the interests of the shareholders as a whole, a proposal for the issuance of shares in lieu of dividends may be proposed upon fulfillment of the above conditions concerning cash dividends. <u>Actual and reasonable factors such as the Company's growth, and dilution of net asset value per share shall be taken into account when profit is distributed by way of shares in lieu of dividend.</u></p>

Current Articles of Association	Amended Articles of Association
<p>(2) the Company, after a lapse of twelve (12) years, shall publish an announcement in one (1) or more newspapers in the places in which the Company's shares are listed, stating its intention to sell such shares, and shall inform the stock exchange of the places in which such shares are listed.</p> <p>In case of force majeure such as wars and natural disasters, or the external operation environment has affected the Company's production and operation, or the operation of the Company has undergone substantial changes, the Company may make adjustments to the profit distribution policies.</p> <p>Adjustments proposed to be made to the profit distribution policies in the Articles by the Company must be specifically illustrated by the board of directors, with detailed reasoning for the adjustments proposed in a written report and submitted for consideration at the general meeting as a special resolution after review and approval by the independent directors.</p>	<p>Article 182</p> <p><u>The decision making procedures and mechanisms for adjustments to the profit distribution policies of the Company are as follows:</u></p> <p>(1) In case of force majeure such as wars and natural disasters, or the external operation environment has affected the Company's production and operation, or the operation of the Company has undergone substantial changes, the Company may make adjustments to the profit distribution policies.</p> <p>(2) Adjustments proposed to be made to the profit distribution policies in the Articles by the Company must be specifically illustrated by the board of directors, with detailed reasoning for the adjustments proposed in a written report and submitted for consideration at the general meeting as a special resolution.</p>

Current Articles of Association	Amended Articles of Association
	<p>Article 183</p> <p><u>After a resolution on the proposal for profit distribution is made at the general meeting of the Company, or after a specific proposal is formulated by the board of directors of the Company based on the conditions and maximum amount of interim dividends for the next year considered and approved at the annual general meeting, the distribution of dividends (or shares) shall be completed within two (2) months.</u></p> <p>In the event that no shareholder of overseas-listed foreign shares claims the distributed dividend within six (6) years after the date of the announcement of Distribution Day as specified in these Articles of Association, such shareholder shall be deemed to have waived said rights to claim dividends. Subject to the relevant laws and administrative regulations of the PRC, in the event that no shareholder claims the distributed dividend for six (6) years after the date of declaration, the Company shall have the right to expropriate such dividends.</p> <p>The Company shall have the right to cease the sending of the coupon for the dividends by mail to the shareholders of overseas-listed foreign shares upon the failure to claim for such dividends on two (2) consecutive occasions after the posting of such coupons. Notwithstanding that the first coupon has failed to reach the shareholder and has been returned, the Company shall still have the right to exercise such right.</p> <p>The Company shall have the right to sell shares of any shareholder of the overseas-listed foreign shares who cannot be contacted in the manner deemed to be appropriate by the board of directors, subject to the following conditions:</p> <p>(1) the Company shall have distributed dividends at least three (3) times to such shares within twelve (12) years, but such dividends has not been claimed; and</p> <p>(2) the Company, after a lapse of twelve (12) years, shall publish an announcement in one (1) or more newspapers in the places in which the Company's shares are listed, stating its intention to sell such shares, and shall inform the stock exchange of the places in which such shares are listed.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 210</p> <p>The Company shall calculate, declare and pay dividends and other amounts payable to shareholders of domestic shares in Renminbi. The Company shall calculate and declare dividend and other payments payable to shareholders of overseas-listed foreign shares in Renminbi, and shall pay such amounts in the legal currency of the places in which such foreign shares are listed (if there is more than one such place, the legal currency of the main listing place shall be determined by the board of directors of the Company).</p>	<p>Article 184</p> <p>The Company shall calculate, declare and pay dividends and other amounts payable to shareholders of domestic shares in Renminbi. The Company shall calculate and declare dividend and other payments payable to shareholders of overseas-listed foreign shares in Renminbi, and shall pay such amounts in the legal currency of the places in which such foreign shares are listed, <u>or in Renminbi. The Company may offer shareholders of overseas-listed foreign shares an option to receive dividends or other payments in the legal currency of the places in which such foreign shares are listed, or in Renminbi.</u></p>
<p>Article 211</p> <p>The Company shall pay dividends and other amounts to shareholders of foreign shares in accordance with the relevant foreign exchange control regulations of the PRC. In the event that there are no applicable regulations, the applicable exchange rate shall be the average of the benchmark price of Renminbi against the relevant foreign currencies announced by the Bank of China during the five (5) working days prior to the statement for the payment of dividends and other amounts.</p>	<p>Article 185</p> <p>The Company shall pay dividends and other amounts to shareholders of foreign shares <u>in the currency of the places in which the foreign shares are listed</u> in accordance with the relevant foreign exchange control regulations of the PRC. In the event that there are no applicable regulations, the applicable exchange rate shall be the benchmark price of Renminbi against the relevant foreign currencies announced by the Bank of China <u>on the first working day after the date of the resolution of the general meeting determining the payment of dividends or other amounts.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 212</p> <p>The Company shall appoint a receiving agent for the shareholders of the overseas-listed foreign shares. Such receiving agent shall receive dividends of the overseas-listed foreign shares on behalf of such relevant shareholders, as well as all other amounts payable to such shareholders.</p> <p>The receiving agent appointed by the Company shall meet relevant requirements of the laws of the places or the relevant regulations of the stock exchange in which the Company's shares are listed. The receiving agent appointed for shareholders of overseas-listed foreign shares listed in Hong Kong shall be a company registered as a trust company under the Trustee Ordinance of Hong Kong.</p>	<p>Article 186</p> <p>The Company shall appoint a receiving agent for the shareholders of the overseas-listed foreign shares. Such receiving agent shall receive dividends of the overseas-listed foreign shares on behalf of such relevant shareholders, as well as all other amounts payable to such shareholders.</p> <p>The receiving agent appointed by the Company shall meet relevant requirements of the laws of the places or the relevant regulations of the stock exchange in which the Company's shares are listed.</p>
<p>Article 207</p> <p>The reserve fund of the Company shall only apply for the following purposes:</p> <p>(1) to cover losses;</p> <p>(2) to expand the Company's operations;</p> <p>(3) to convert the reserve fund into capital in order to increase the Company's capital. The Company may convert its reserve fund into its share capital upon approval by the shareholders in general meeting. When such conversion occurs, the company shall either distribute new shares to the shareholders in proportion to their original shareholdings, or increase the par value of each share, provided that, upon capitalization of the reserve fund, the amount remaining in the reserve fund may not fall below 25% of the registered capital of the Company prior to capitalization. The capital reserve fund shall not be used to compensate any losses made by the Company.</p>	<p>Article 187</p> <p>The reserve fund of the Company shall only apply for the following purposes:</p> <p>(1) to cover losses <u>made by the Company;</u></p> <p>(2) to expand the Company's operations;</p> <p>(3) to convert the reserve fund in order to increase the Company's <u>registered</u> capital. The Company may convert its reserve fund <u>in order to increase the Company's registered capital</u> upon approval by the shareholders in general meeting. When such conversion occurs, the company shall either distribute new shares to the shareholders in proportion to their original shareholdings, or increase the par value of each share, provided that, upon conversion of the reserve fund <u>to increase the registered capital</u>, the amount remaining in the reserve fund may not fall below 25% of the registered capital of the Company prior to capitalization. <u>Where the reserve fund is used to cover losses made by the Company, the discretionary reserve fund and statutory reserve fund shall be firstly used. If losses still cannot be covered, the capital reserve fund can be used according to the relevant provisions.</u></p>

Current Articles of Association	Amended Articles of Association
–	SECTION 3 INTERNAL AUDIT
<p>Article 213 The Company shall establish an internal audit system and assign full-time auditors to supervise the internal audit with regards to the balance sheet and economic activities of the Company. The internal audit system and the duties of such auditing personnel shall be implemented upon approval from the board of directors. The chief auditing officer shall be held accountable and report to the board of directors.</p>	<p>Article 188 The Company shall establish an internal audit system, which specifies the leadership system, duties and responsibilities, staffing, financial security, use of audit results and accountability for internal audit. The internal audit system is implemented upon approval from the board of directors, and disclosed to the public.</p>
Add this Article	<p>Article 189 The Company's internal audit department shall supervise and inspect the Company's business activities, risk management, internal control and financial information. The internal audit department shall be independent with full-time auditors. It shall not be placed under the leadership of the finance department or co-located with the finance department.</p>
Add this Article	<p>Article 190 The internal audit department shall be held accountable to the board of directors. The internal audit body is supervised and guided by the Audit and Risk Management Committee during the process of supervising and inspecting the Company's business activities, risk management, internal control and financial information. The internal audit department shall immediately and directly report any relevant significant issues or leads found to the Audit and Risk Management Committee.</p>
Add this Article	<p>Article 191 The internal audit department is responsible for the organization and implementation of the Company's internal control evaluation. The Company issues an annual internal control evaluation report based on the evaluation report and relevant materials issued by the internal control department and considered by the Audit and Risk Management Committee.</p>

Current Articles of Association	Amended Articles of Association
Add this Article	Article 192 <u>When the Audit and Risk Management Committee communicates with external audit units such as accounting firms and national audit agencies, the internal audit department shall actively cooperate and provide necessary support and collaboration.</u>
Add this Article	Article 193 <u>The Audit and Risk Management Committee shall participate in the evaluation of the chief internal auditing officer.</u>
–	SECTION 4 RETAINING ACCOUNTANTS
Article 214 The Company shall retain an independent accounting firm that fulfills the requirements provided by the relevant regulations of the PRC to audit the Company's annual financial report and review the Company's other financial reports. The retaining of the first accounting firm of the Company may occur at the inauguration meeting prior to the first annual general meeting of shareholders. The term of such accounting firm shall terminate upon the conclusion of the first annual general meeting of shareholders. Should the inauguration meeting not exercise the powers under the preceding paragraph, the board of directors shall exercise those powers.	Article 194 <u>The Company shall retain an independent accounting firm that fulfills the requirements provided by the Securities Law to perform audits of financial statements, verify net assets, and other related consulting services for a term of one (1) year. Reappointment is possible.</u>
Article 215 The term of an accounting firm retained by the Company shall commence upon the conclusion of one annual general meeting of shareholders and shall sustain until the conclusion of the next annual general meeting of shareholders. Reappointment is possible after expiry of the term of retaining.	Delete this Article
Add this Article	Article 195 <u>The retaining or removal of an accounting firm by the Company shall be resolved by a general meeting. The board of directors shall not appoint an accounting firm before a resolution is made by a general meeting.</u>

Current Articles of Association	Amended Articles of Association
<p>Article 216</p> <p>The accounting firm engaged by the Company shall have the following rights:</p> <p>(1) to inspect books, records and vouchers of the Company at any time, and to require the directors, Chief executive officer and other senior officers of the Company to provide relevant information and explanations;</p> <p>(2) to require the Company to take all reasonable steps to obtain from its subsidiaries any information and explanations necessary for the discharge of its duties;</p> <p>(3) to attend any general meetings of shareholders and to receive all notices of, and other communications relating to, any general meeting of shareholders which any shareholder is entitled to receive, and to speak at any general meeting of shareholders in relation to matters concerning its role as the Company's retained accounting firm.</p>	<p>Article 196</p> <p><u>The Company guarantees that it will provide the accounting firm with true and complete accounting documents, account books, financial reports and other accounting information, and shall not refuse, conceal or misrepresent them.</u></p>
<p>Article 217</p> <p>In the event of a vacancy in the Company's accounting firm, the board of directors may retain an accounting firm to fill such vacancy prior to the convening of the general meeting of shareholders. Such accounting firm may continue to act during the vacancy period if the Company has another incumbent accounting firm.</p>	<p>Delete this Article</p>
<p>Article 218</p> <p>Shareholders attending at a general meeting may by ordinary resolution remove the Company's accounting firm prior to the expiration of its term, irrespective of the provisions in the contract between the Company and such accounting firm. Notwithstanding such provisions, the accounting firm's entitlement to claim for damages arising out of its removal shall not be affected thereby.</p>	<p>Article 197</p> <p>Shareholders attending at a general meeting may by ordinary resolution remove the Company's accounting firm prior to the expiration of its term, irrespective of the provisions in the contract between the Company and such accounting firm.</p>
<p>Article 219</p> <p>The remuneration of an accounting firm or the manner in which such firm is to be compensated shall be determined by the shareholders at a general meeting. The remuneration of an accounting firm retained by the board of directors, however, shall be determined by the board of directors.</p>	<p>Article 198</p> <p>The <u>audit fee</u> of an accounting firm shall be determined by <u>a general meeting</u>.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 220</p> <p>The retaining, removal or discontinuation of retaining of an accounting firm by the Company shall be resolved by shareholders at a general meeting and filed with the securities regulatory authority under the State Council.</p> <p>In the event that a resolution at a general meeting of shareholders is passed to retain an accounting firm other than the incumbent accounting firm to fill any casual vacancy in the office of the accountant, or to reappoint a accounting firm which was retained by the board of directors to fill any casual vacancy, or to remove an accounting firm prior to the expiration of its term, the following provisions shall apply:</p> <p>(1) The retaining or removal motion shall be sent (before a notice of general meeting of shareholders is given) to the accounting firm that is proposed to be retained or to leave or the accounting firm which has left in the relevant financial year. "Leaving" shall include leaving by removal, resignation and retirement.</p> <p>(2) In the event that the accounting firm that is proposed to leave makes written representations and requests that the Company give notice to shareholders of such representations, the Company shall (unless the representations have been received too late) take the following measures:</p> <p>1. In any aforementioned notice for making a resolution, the Company shall state the representations made by such accounting firm which is to leave;</p> <p>2. To attach a copy of the representations to the notice and deliver it to the shareholders in the manner as provided in the Articles of Association.</p> <p>(3) In the event that the Company fails to send the accounting firm's representations in the manner set out in sub-clause (2) above, such accounting firm may (in addition to its right to be heard) make further statement.</p> <p>(4) A leaving accounting firm has the right to attend the following general meetings of shareholders:</p> <p>1. The general meeting of shareholders at which its term would otherwise have expired;</p> <p>2. The general meeting of shareholders at which the said accounting firm is proposed to fill the vacancy caused by its removal;</p> <p>3. The general meeting which is convened as a result of the resignation of the said accounting firm. The leaving accounting firm is entitled to receive all notices of, and other communications relating to any such meeting, and to speak at any such meeting which it attends on any matters with respect to its capacity as the former accounting firm of the Company.</p>	<p>Delete this Article</p>

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
<p>Article 221</p> <p>Notice shall be given to the accounting firm no less than thirty (30) days in advance should the Company decide to remove such accounting firm or not to reappoint it. Such accounting firm shall be entitled to make representations at the general meeting of shareholders. The accounting firm may appeal to the securities regulatory authority under the State Council and the Chinese Institute of Certified Public Accountants, if the accounting firm determines that such removal or non-renewal is deemed unjustified. Where the accounting firm resigns from its position, it shall clarify to the shareholders at a general meeting on any irregularities on the part of the Company.</p> <p>An accounting firm may resign from its office by depositing a resignation notice at the Company's legal residence, which shall become effective on the date of such deposit or on such later date as stated therein. Such notice shall contain the following statements:</p> <p>1. a statement to the effect that there are absolutely no circumstances with respect to its resignation which it believes should be brought to the notice of the shareholders or creditors of the Company; or</p> <p>2. a statement of any such circumstances.</p> <p>Where a notice is deposited under the preceding paragraph, the Company shall, within fourteen (14) days, send a copy of the notice to the relevant competent authorities. If the notice contains any statement(s) referred to in the preceding two sub-clauses, a copy of such statement(s) shall be placed at the Company for shareholders' inspection. The Company shall also send a copy of such statement(s) by prepaid mail to each shareholder of overseas-listed foreign shares at the address registered in the register of shareholders.</p> <p>Where the accounting firm's notice of resignation contains a statement with respect to any matters which should be brought to the attention of the shareholders, the accounting firm may require the board of directors to convene an extraordinary general meeting for the purpose of explaining the circumstances connected with its resignation.</p> <p>Pursuant to the securities regulatory rules and listing rules of the places in which the Company's shares are listed, the copy of the aforesaid statement(s) may also be sent to or provided for holders of overseas-listed foreign shares by other means stipulated in Article 246 of these Articles of Association.</p>	<p>Article 199</p> <p>Notice shall be given to the accounting firm no less than thirty (30) days in advance should the Company decide to remove such accounting firm or not to reappoint it. Such accounting firm shall be allowed to make representations <u>when its removal is voted</u> at the general meeting.</p> <p>Where the accounting firm resigns from its position, it shall clarify to the shareholders at a general meeting on any irregularities on the part of the Company.</p>

**APPENDIX I AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF
THE CHINA SHENHUA ENERGY COMPANY LIMITED**

Current Articles of Association	Amended Articles of Association
CHAPTER 19 INSURANCE	CHAPTER 10 INSURANCE
Article 222 (omitted)	Article 200 (omitted)
Paragraph 2 of Article 205 The Company shall establish liability insurance plans for its directors, supervisors, chief executive officer and other senior officers.	Article 201 The Company shall establish liability insurance plans for its directors and senior <u>management</u> .
CHAPTER 20 EMPLOYMENT SYSTEM	CHAPTER 11 EMPLOYMENT SYSTEM
Article 223 (omitted)	Article 202 (omitted)
Article 224 (omitted)	Article 203 (omitted)
Article 225 (omitted)	Article 204 (omitted)
Article 226 (omitted)	Article 205 (omitted)
CHAPTER 21 LABOR UNIONS	CHAPTER 12 LABOR UNIONS
Article 227 (omitted)	Article 206 (omitted)

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
CHAPTER 26 NOTICES	CHAPTER 13 NOTICES AND <u>ANNOUNCEMENTS</u>
<p>Article 246 Pursuant to laws, administrative regulations and securities regulatory rules and listing rules of the places in which the Company's shares are listed, the communication of the Company may be sent by the following means: (1) by personal delivery; (2) by post; (3) by fax or email; (4) by website designated by the Company and stock exchange; (5) by announcement on national newspaper approved by securities regulatory authority of the State Council or on other designated media; (6) by other means permitted by securities regulatory regulations and listing rules of the places in which the Company's shares are listed. Even if there are separate regulations in Articles of Association on the issuance and notice of any document, announcement or other Company's communications, the Company may, pursuant to the securities regulatory regulations and listing rules of the places in which the Company's shares are listed, select the form set out in sub-clause (4) of this Article to issue its communication, instead of sending written documents by personal delivery or prepaid postage to each shareholder of overseas-listed foreign shares. "The Company's communication" refers to any document the Company has sent or is to send to its any securities holders for reference or taking actions, including but not limited to: (1) report of the board of directors, annual accounts of the Company, auditors' report and (if applicable) financial highlights; (2) interim report and (if applicable) summary of interim report; (3) the notice of the meeting; (4) listing documents; (5) circular; (6) power of attorney of the shareholder; (7) other types of communication regulated by laws, administrative regulations and securities regulatory regulations and listing rules of the places in which the Company's shares were listed.</p>	<p>Article 207 <u>The notice of the Company may be sent by the following means:</u> (1) by personal delivery; (2) by post; (3) by announcement; (4) by other means stipulated by the Articles of Association or permitted by the regulatory rules of the stock exchange on which the Company's shares are listed.</p>
<p>Add this Article</p>	<p>Article 208 <u>If the notice of the Company is sent by announcement, all relevant persons shall be deemed to have received the notice upon publication of such announcement.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 247</p> <p>If the notice of the Company is sent by personal delivery, the recipient shall affix signature (or seal) to the Return on Service and the signing date shall be the date of service.</p> <p>If the notice of the Company is sent by announcement, the date of first announcement shall be the date of service.</p> <p>If the notice of the Company is sent by electronic form, the sending date shall be the date of service.</p> <p>Where the notice of the Company is sent by announcement on the website pursuant to laws, administrative regulations and securities regulatory regulations and listing rules of the places in which the Company's shares are listed, the sending date refers to:</p> <p>(1) the date of service of the notice that the Company sends to designated recipient and conforms to the securities regulatory regulations and listing rules of the places in which the Company's shares are listed; or</p> <p>(2) the date on which the Company's communication is first published on website (e.g. the Company's communication is not published on website until the aforementioned notice is sent.)</p> <p>When notices are delivered by post, the addresses shall be clearly stated with prepaid postage. Such notices shall be sealed in envelopes and mailed. The date of service shall be the sixth (6) day after the mail containing the notices are sent to the post office.</p>	<p>Article 209</p> <p>If the notice of the Company is sent by personal delivery, the recipient shall affix signature (or seal) to the Return on Service and the signing date shall be the date of service.</p> <p>If the notice of the Company is sent by announcement, the date of first announcement shall be the date of service.</p> <p>If the notice of the Company is sent by electronic form, the sending date shall be the date of service.</p> <p><u>If the notice of the Company is sent by post, the sixth day after it is sent to the post office shall be the date of service.</u></p>
<p>Article 81</p> <p>An accidental failure to serve notice of a meeting on, or the non-receipt of such notice by, any person entitled to receive such notice shall not invalidate the meeting or the resolutions passed.</p>	<p>Article 210</p> <p>An accidental failure to serve notice of a meeting on, or the non-receipt of such notice by, any person entitled to receive such notice shall not invalidate the meeting or the resolutions passed.</p>
<p>Add this Article</p>	<p>Article 211</p> <p><u>The Company shall disclose the media where the announcements and other information required to be disclosed of the Company are published in regular reports.</u></p>
<p>Article 248 (omitted)</p>	<p>Article 212 (omitted)</p>
<p>Article 249 (omitted)</p>	<p>Article 213 (omitted)</p>

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
CHAPTER 22 MERGER AND DIVISION	CHAPTER 14 MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, DISSOLUTION AND LIQUIDATION
CHAPTER 23 DISSOLUTION AND LIQUIDATION	
–	<u>SECTION 1 MERGER, DIVISION, CAPITAL INCREASE AND CAPITAL REDUCTION</u>
<p>Article 228</p> <p>In the event of a merger or division of the Company, the Company's board of directors shall submit a motion, which shall be approved in accordance with the procedures stipulated in these Articles of Association and go through relevant examination and approval formalities pursuant to laws. Shareholders who object to the merger or division proposal shall be entitled to request that the Company or the consenting shareholders acquire such dissenting shareholders' shares at a fair price. The content of the resolution of merger or division of the Company shall constitute special documents which shall be available for inspection by the shareholders of the Company.</p> <p>Such special documents shall be sent by mail to holders of overseas-listed foreign shares at the address registered in the register of shareholders. Pursuant to the securities regulatory rules and listing rules of the places in which the Company's shares are listed, the aforesaid documents may also be sent or provided by other means stipulated in Article 246 of these Articles of Association.</p>	<p>Delete this Article</p>
<p>Paragraph 1 of Article 229</p> <p>The merger of the Company may take the form of either merger by absorption or merger by establishment of a new company.</p>	<p>Article 214</p> <p>The merger of the Company may take the form of either merger by absorption or merger by establishment of a new company.</p> <p><u>In the case of merger by absorption, a company absorbs another company, and the company being absorbed is dissolved. In the case of merger by establishment of a new company, two or more companies merge to become a new company, and the merging companies are dissolved.</u></p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 215</p> <p><u>If the payment for a merger to be made by the Company does not exceed 10% of its net assets, the merger shall not be subject to a resolution of the general meeting but shall subject to a resolution of the board of directors.</u></p> <p><u>Provisions otherwise provided by the regulatory rules of the stock exchange on which the Company's shares are listed shall prevail.</u></p>
<p>Paragraph 2 and 3 of Article 229</p> <p>In the event of a merger of the Company, the parties to the merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days and publish an announcement in a newspaper within thirty (30) days after the date of the Company's merger resolution. The creditors may require the Company to repay debts or provide corresponding guarantees within thirty (30) days after receipt of the notice or within forty-five (45) days after the announcement if the creditors haven't received the notice.</p> <p>After the merger of the Company, any rights in relation to creditor's rights and debts of each party to the merger shall be assumed by the surviving company after the merger or the newly established company.</p>	<p>Article 216</p> <p>In the event of a merger of the Company, the parties to the merger shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days and publish an announcement in a newspaper <u>or on the National Enterprise Credit Information Publicity System</u> within thirty (30) days after the date of the Company's merger resolution. The creditors may require the Company to repay debts or provide corresponding guarantees within thirty (30) days after receipt of the notice or within forty-five (45) days after the announcement if the creditors haven't received the notice.</p> <p><u>In</u> the merger of the Company, any rights in relation to creditor's rights and debts of each party to the merger shall be assumed by the surviving company after the merger or the newly established company.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 230</p> <p>Where there is a division of the Company, its assets shall be divided accordingly.</p> <p>In the event of a division, the parties to the division shall execute a division agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten (10) days and publish an announcement in newspapers at least three (3) times within thirty (30) days after the date of the Company's division resolution.</p> <p>Debts of the Company prior to the division shall be assumed by the companies that exist after the division, save as otherwise specified in the written agreement on debt repayment reached between the Company and its creditors before division.</p>	<p>Article 217</p> <p>Where there is a division of the Company, its assets shall be divided accordingly.</p> <p>In the event of a division, a balance sheet and an inventory of assets <u>shall be prepared</u>. The Company shall notify its creditors within ten (10) days and publish an announcement in newspapers <u>or on the National Enterprise Credit Information Publicity System</u> within thirty (30) days after the date of the Company's division resolution.</p> <p>Debts of the Company prior to the division shall be assumed by the companies that exist after the division, save as otherwise specified in the written agreement on debt repayment reached between the Company and its creditors before division.</p>
<p>Article 27</p> <p>The Company shall prepare a balance sheet and a list of inventory of assets when reducing its registered capital.</p> <p>The Company shall notify its creditors within ten (10) days of the date of the Company's resolution for reduction of capital and shall publish a newspaper announcement within thirty (30) days of the date of such resolution. A creditor shall have the right within thirty (30) days of receipt of the notice from the Company, or forty-five (45) days of the date of newspaper announcement for a creditor who does not receive such notice, to demand the Company to repay its debts or to provide an appropriate guarantee for such debts.</p> <p>The Company's registered capital must not, upon the reduction of capital, be less than the minimum amount required by the law.</p>	<p>Article 218</p> <p>The Company will prepare a balance sheet and a list of inventory of assets when reducing its registered capital.</p> <p>The Company shall notify its creditors within ten (10) days from the date on which the resolution to reduce its registered capital is passed at the general meeting and shall make a public announcement within thirty days either in newspapers or via the National Enterprise Credit Information Publicity System. A creditor shall have the right within thirty (30) days from receipt of the notice from the Company, or within forty-five (45) days from the date of the announcement for a creditor who does not receive such notice, to demand the Company to repay its debts or to provide an appropriate guarantee for such debts. When the Company reduces its registered capital, it shall reduce amount of capital contribution or shares in proportion to the shares held by the shareholders, unless otherwise provided in laws or these Articles of Association.</p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 219</p> <p>If the Company still has losses after making up for them in accordance with the provisions of paragraph 2 of Article 187 of these Articles of Association, it may reduce its registered capital to make up for the losses. If the registered capital is reduced to make up for the losses, the Company shall not make any distribution to the shareholders, nor shall the shareholders be exempted from their obligation to pay the capital contribution or the share capital.</p> <p>If the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph 2 of Article 218 of these Articles of Association shall not apply, but an announcement shall be published in newspapers or on the National Enterprise Credit Information Publicity System within thirty (30) days from the date of the resolution of the general meeting to reduce the registered capital.</p> <p>After the Company reduces its registered capital in accordance with the provisions of the preceding two paragraphs, it shall not distribute profits until the accumulated amount of the statutory reserve fund and the discretionary reserve fund reaches 50% of the Company's registered capital.</p>
Add this Article	<p>Article 220</p> <p>If the Company reduces its registered capital in violation of the Company Law and other relevant regulations, the shareholders shall return the funds received, and the capital contributions of shareholders shall be restored to their original status. The shareholder, and the responsible directors and senior management shall make compensation for the loss incurred to the Company.</p>
Add this Article	<p>Article 221</p> <p>When the Company issues new shares to increase its registered capital, its shareholders do not have the preemptive right, unless otherwise provided in these Articles of Association or a resolution of the general meeting granting shareholders such right.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 231</p> <p>The Company shall, as a result of a merger or division, apply for an alteration in its registration with the relevant registration authority in the event of any change in any particulars of its registration; the Company shall also apply for cancellation of its registration in the event of a dissolution; and apply for a new registration in the case of a new establishment, in accordance with the laws.</p>	<p>Article 222</p> <p>The Company shall, as a result of a merger or division, apply for an alteration in its registration with the relevant registration authority in the event of any change in any particulars of its registration; the Company shall also apply for cancellation of its registration in the event of a dissolution; and apply for a new registration in the case of a new establishment, in accordance with the laws.</p> <p><u>The Company shall apply for an alteration in its registration with the relevant registration authority in the event of any increase or decrease in the registered capital of the Company.</u></p>
<p style="text-align: center;">–</p>	<p style="text-align: center;"><u>SECTION 2 DISSOLUTION AND LIQUIDATION</u></p>
<p>Article 232</p> <p>The Company shall be dissolved and liquidated according to laws upon any of the following circumstances:</p> <p>(1) A resolution for dissolution is passed by shareholders at a general meeting;</p> <p>(2) A merger or division of the Company for which a dissolution becomes necessary;</p> <p>(3) The business license is revoked according to laws, or the Company is ordered to close or is cancelled;</p> <p>(4) If the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other channel, the shareholders holding more than 10% of the total voting rights of the Company may request the people's court to dissolve the Company.</p>	<p>Article 223</p> <p><u>The Company is dissolved as a result of the following events:</u></p> <p>(1) A resolution for dissolution is passed by shareholders at a general meeting;</p> <p>(2) A merger or division of the Company for which a dissolution becomes necessary;</p> <p>(3) The business license is revoked according to laws, or the Company is ordered to close or is cancelled;</p> <p>(4) If the Company gets into serious trouble in operations and management and continuation may incur material losses of the interests of the shareholders, and no solution can be found through any other channel, the shareholders holding 10% or <u>more</u> of the voting rights of the Company may request the people's court to dissolve the Company.</p> <p><u>When any of the causes of dissolution outlined in the preceding paragraph arises for the Company, it shall announce the cause of dissolution through the National Enterprise Credit Information Publicity System within ten (10) days.</u></p>

Current Articles of Association	Amended Articles of Association
Add this Article	<p>Article 224</p> <p>The Company may continue in existence by resolutions of the general meeting in any of the circumstances prescribed in Clause (1) of Article 223 of these Articles of Association, provided that the assets have not been distributed to the shareholders.</p> <p>The resolutions of the general meeting in accordance with the provisions of the preceding paragraph shall be approved by votes representing more than two-thirds of voting rights held by the shareholders present at the meeting.</p>
<p>Article 233</p> <p>If the Company is dissolved pursuant to Clause (1), (3) or (4) of the preceding Article, it shall establish a liquidation committee within fifteen (15) days after the dissolution circumstance arises. The liquidation committee shall comprise members determined by the directors or the general meeting of shareholders. If the liquidation committee is not duly set up, the creditors may request the people's court to designate related persons to form a liquidation committee to carry out liquidation.</p>	<p>Article 225</p> <p>If the Company is dissolved pursuant to Clause (1), (3) or (4) of Article 233 of these Articles of Association, <u>it shall be liquidated. The directors as the liquidation obligors of the Company shall form</u> a liquidation committee within fifteen (15) days after the dissolution circumstance arises.</p> <p>The liquidation committee shall <u>be composed of</u> directors, unless otherwise provided in these Articles of Association <u>or appointed by a resolution of the general meeting.</u></p> <p><u>If the liquidation obligors fail to fulfill their liquidation obligations in a timely manner, resulting in losses to the Company or its creditors, they shall be liable for compensation.</u></p> <p><u>If the liquidation committee is not duly set up, or fails to liquidate after its formation, the interested parties may request the people's court to designate related persons to form a liquidation committee to carry out liquidation.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 234</p> <p>Where the board of directors has decided to liquidate the Company for any reason other than the Company's declaration of its own insolvency, the board of directors shall state in the notice convening a general meeting of shareholders that it has made full inquiry into the affairs of the Company and is of the opinion that the Company shall be able to settle its debts in full within twelve (12) months from the commencement of the liquidation.</p> <p>Upon passing of the resolution for a liquidation of the Company by the shareholders at a general meeting, all functions and powers of the board of directors shall cease.</p> <p>The liquidation committee shall act in accordance with the instructions from the general meeting of shareholders to report at least once every year to the meeting on the committee's income and expenses, the business and the progress of the liquidation of the Company; and to present a final report to the general meeting of shareholders upon completion of the liquidation.</p>	<p>Delete this Article</p>
<p>Article 236</p> <p>During liquidation, the liquidation committee shall exercise the following functions and powers:</p> <p>(1) to organize the Company's assets and prepare a balance sheet and an inventory of assets respectively;</p> <p>(2) to notify or to publish an announcement to the creditors;</p> <p>(3) to dispose of any continuing businesses of the Company in connection with the liquidation;</p> <p>(4) to pay outstanding taxes and the taxes arising during liquidation;</p> <p>(5) to settle claims and debts;</p> <p>(6) to organize the remaining assets subsequent to the settlement of the Company's debts;</p> <p>(7) to represent the Company in any civil proceedings.</p>	<p>Article 226</p> <p>During liquidation, the liquidation committee shall exercise the following functions and powers:</p> <p>(1) to organize the Company's assets and prepare a balance sheet and an inventory of assets respectively;</p> <p>(2) to notify <u>and</u> publish an announcement to the creditors;</p> <p>(3) to dispose of any continuing businesses of the Company in connection with the liquidation;</p> <p>(4) to pay outstanding taxes and the taxes arising during liquidation;</p> <p>(5) to settle claims and debts;</p> <p>(6) to <u>allocate</u> the remaining assets subsequent to the settlement of the Company's debts;</p> <p>(7) to represent the Company in any civil proceedings.</p>

Current Articles of Association	Amended Articles of Association
<p>Article 235</p> <p>The liquidation committee shall, within ten (10) days of its establishment, notify the creditors, and, within sixty (60) days of its establishment, publish an announcement at least three (3) times in newspapers.</p> <p>Creditors shall, within thirty (30) days of receipt of the notice, or for creditors who have not personally received such notice, shall within forty-five (45) days after the date of the first announcement, contact the liquidation committee to claim their rights. In claiming their rights, the creditors shall explain matters relating to their rights and provide a statement and evidence with respect thereof. The liquidation committee shall register creditor's rights. The liquidation committee may not make payment to any such creditor during the period of such creditor's claim.</p>	<p>Article 227</p> <p>The liquidation committee shall, within ten (10) days of its establishment, notify the creditors, and, within sixty (60) days of its establishment, publish an announcement in newspapers <u>or on the National Enterprise Credit Information Publicity System.</u></p> <p>Creditors shall, within thirty (30) days of receipt of the notice, or for creditors who have not received such notice, shall within forty-five (45) days after the date of the announcement, contact the liquidation committee to claim their rights.</p> <p>In claiming their rights, the creditors shall explain matters relating to their rights and provide a statement and evidence with respect thereof. The liquidation committee shall register creditor's rights.</p> <p>The liquidation committee may not make payment to any such creditor during the period of such creditor's claim.</p>
<p>Article 237</p> <p>Following the organization of the Company's assets and the preparation of a balance sheet and an inventory of assets by the liquidation committee, the liquidation committee shall formulate a liquidation proposal and present it to a general meeting of shareholders or to the relevant governing authority for confirmation.</p> <p>The Company's assets shall be distributed according to the order as required by laws and regulations, or according to the order as determined by the liquidation committee on a fair and reasonable basis in the absence of which.</p> <p>Any remaining assets of the Company subsequent to the settlement of its debts in accordance with the foregoing provisions shall be distributed to its shareholders on the basis of the class of shares and in the proportion of shares being held.</p> <p>During liquidation, the Company shall not commence any new business activities.</p>	<p>Article 228</p> <p>Following the organization of the Company's assets and the preparation of a balance sheet and an inventory of assets by the liquidation committee, the liquidation committee shall formulate a liquidation proposal and present it to a general meeting or to <u>the People's Court</u> for confirmation.</p> <p><u>After paying off liquidation expenses, employees' wages, social insurance expenses and statutory compensation, outstanding taxes, and the Company's debts, the remaining assets shall be distributed to the shareholders in proportion to their respective shareholdings.</u></p> <p>During liquidation, the Company shall continue to <u>exist but shall not commence any business activities unrelated to the liquidation.</u></p> <p><u>The Company's assets shall not be distributed to the shareholders until the settlement is made in accordance with the preceding paragraph.</u></p>

Current Articles of Association	Amended Articles of Association
<p>Article 238</p> <p>The liquidation committee shall immediately apply to the People's Court for a declaration of bankruptcy if it becomes aware, having liquidated the Company's assets and prepared a balance sheet and an inventory of assets, that the Company's assets are insufficient to repay its debts in full in an event of dissolution.</p> <p>Upon the Company being declared bankrupt by a ruling of the People's Court, the liquidation committee shall transfer to the People's Court all matters arising out of the liquidation.</p>	<p>Article 229</p> <p>The liquidation committee shall, <u>in accordance with the laws, apply to the People's Court for bankruptcy liquidation</u> if it becomes aware, having <u>organizing</u> the Company's assets and prepared a balance sheet and an inventory of assets, that the Company's assets are insufficient to repay its debts in full.</p> <p><u>After the People's Court accepts the bankruptcy application, the liquidation committee shall transfer to the bankruptcy administrator designated by the People's Court all matters arising out of the liquidation.</u></p>
<p>Article 239</p> <p>Following the completion of liquidation, the liquidation committee shall prepare a liquidation report, a statement of income and expenses and financial accounts for the liquidation, which shall be verified by a PRC registered accountant and submitted to the general meeting of shareholders or the relevant governing authorities for confirmation. The liquidation committee shall, within thirty (30) days after such confirmation, submit the aforementioned documents to the company registration authority for an application for a cancellation of registration of the Company, and publish an announcement in respect of the termination of the Company.</p>	<p>Article 230</p> <p>Following the completion of liquidation, the liquidation committee shall prepare a liquidation report, which shall be submitted to the general meeting or the <u>People's Court</u> for confirmation, <u>and to the company registration authority for an application for a cancellation of registration of the Company.</u></p>
<p>Article 240</p> <p>The liquidation committee shall dutifully fulfill the liquidation obligation.</p> <p>Any member of the liquidation committee shall not abuse his official powers to accept bribes or other unlawful gains, and not to expropriate the Company's property.</p> <p>If any member of the liquidation committee causes any loss to the Company or the creditors intentionally or with gross negligence, the said member shall be liable for compensation.</p>	<p>Article 231</p> <p>The liquidation committee shall <u>perform its duties of liquidation and carry out its duties of loyalty and diligence.</u></p> <p><u>If any member of the liquidation committee causes any loss to the Company by neglecting his/her duties of liquidation, the said member shall be liable for compensation; if he/she causes any loss to the creditors intentionally or with gross negligence, the said member shall be liable for compensation.</u></p>
<p>Article 241 (omitted)</p>	<p>Article 232 (omitted)</p>

APPENDIX I	AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE CHINA SHENHUA ENERGY COMPANY LIMITED
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Current Articles of Association	Amended Articles of Association
CHAPTER 24 PROCEDURES FOR AMENDING THE ARTICLES OF ASSOCIATION	CHAPTER 15 AMENDMENTS TO THE ARTICLES OF ASSOCIATION
Article 242 The Company may amend its Articles of Association in accordance with the requirements of laws, administrative regulations, the listing rules of the stock exchange in which the Company's shares are listed, and its Articles of Association.	Article 233 <u>The Company shall amend the Articles of Association in any of the following circumstances:</u> <u>(1) after amendments are made to the Company Law, other relevant laws, or administrative regulations, the Articles of Association run counter to the said amendments;</u> <u>(2) the conditions of the Company have changed, and such change is not covered in the Articles of Association;</u> <u>(3) the general meeting has decided to amend the Articles of Association.</u>
Article 243 The Articles of Association shall be amended in the following manner: (1) The board of directors shall propose the amendments to the Articles of Association; (2) The foregoing motion shall be furnished to the shareholders in writing for the purpose of convening a shareholders' meeting; (3) The amendments shall be approved by votes representing more than two-thirds (2/3) of voting rights held by the shareholders present at the meeting.	Delete this Article
Add this Article	Article 234 <u>Any amendments to the Articles of Association approved by the general meeting that are subject to approval by the competent authorities shall be submitted to the competent authorities for approval; where such amendments involve matters requiring company registration, the relevant change in registration shall be completed in accordance with the law.</u>
Add this Article	Article 235 <u>The board of directors shall amend these Articles of Association in accordance with the resolution of the general meeting for the amendments to the Articles of Association and the approval opinion of the relevant competent authority.</u>

Current Articles of Association	Amended Articles of Association
<p>Article 244</p> <p>Amendments to the Articles of Association concerning the contents of Mandatory Provisions for the Articles of Association of Companies Listed Overseas (hereinafter, the “Mandatory Provisions”) issued by China Securities Regulatory Committee of the State Council and the State Commission for Economic Restructuring on August 27, 1994, shall become effective upon approval by the companies administration department authorized by the State Council and the securities regulatory authority under the State Council. Changes relating to the registered particulars of the Company shall be rendered for registration of amendments in accordance with the law.</p> <p>Where the amendments to the Articles of Association involve matters requiring disclosure by laws and regulations, the amendments shall be announced in accordance with regulations</p>	<p>Article 236</p> <p>Where the amendments to the Articles of Association involve matters requiring disclosure by laws and regulations, the amendments shall be announced in accordance with regulations.</p>

Current Articles of Association	Amended Articles of Association
CHAPTER 25 DISPUTE RESOLUTION	Delete this chapter
<p>Article 245</p> <p>The Company shall abide by the following principles for dispute resolution:</p> <p>(1) Any disputes or claims arising between shareholders of the overseas-listed foreign shares and the Company; shareholders of the overseas-listed foreign shares and the Company's directors, supervisors, Chief executive officer, or other senior officers; or shareholders of the overseas-listed foreign shares and holders of the domestic shares, with respect to any rights or obligations by virtue of the Articles of Association, the Company Law and any rights or obligations conferred upon or imposed by any other relevant laws and administrative regulations concerning the affairs of the Company, shall be submitted to arbitration by the parties concerned.</p> <p>When the aforementioned dispute or claim of rights is submitted to arbitration, the entire claim or dispute shall be submitted to arbitration, and all persons whose causes of action were based on the same ground, giving rise to the dispute or claim or whose participation shall be necessary for the resolution of such dispute or claim, shall, where such person is the Company, the Company's shareholders, directors, supervisors, Chief executive officer, or other senior officers of the Company, comply with the arbitration.</p> <p>Disputes with respect to the definition of shareholders and disputes concerning the register of shareholders need not be resolved by arbitration.</p> <p>(2) A claimant may select an arbitration to be administered either by the China International Economic and Trade Arbitration Commission in accordance with its Rules, or the Hong Kong International Arbitration Center in accordance with its Securities Arbitration Rules. Once a claimant submits a dispute or claim of rights to arbitration, the other party must submit to the arbitration institution selected by the claimant.</p> <p>If a claimant selects the Hong Kong International Arbitration Center as the arbitration institution, either party to the dispute or claim may apply for the arbitration venue to be in Shenzhen, in accordance with the Securities Arbitration Rules of the Hong Kong International Arbitration Center.</p> <p>(3) If any disputes or claims of rights as a result of sub-clause (1) are settled by arbitration, the laws of the PRC shall govern, except otherwise provided by laws and administrative regulations.</p> <p>(4) The arbitral award shall be final and conclusive and binding on all parties.</p>	<p>Delete this Article</p>

Current Articles of Association	Amended Articles of Association
CHAPTER 27 SUPPLEMENT	CHAPTER 16 SUPPLEMENT
<p>Article 250 For the purpose of the Articles of Association, references to “accounting firm” shall bear the same meaning as “auditors”.</p> <p>Paragraph 2 of Article 113 “(An) interested shareholder(s)” as used in the preceding paragraph, shall mean: (1) In the case of a repurchase of shares by offers to all shareholders of the Company or by open dealing on a stock exchange pursuant to Article 29 of these Articles of Association, a “controlling shareholder” as defined in Article 59; (2) in the case of a repurchase of shares by an off-market agreement pursuant to Articles 29 of these Articles of Association, a holder of the shares to which the proposed agreement relates; (3) in the case of a restructuring of the Company, a shareholder who assumes less liability than any shareholders of the same class or who has an interest in the proposed restructuring different from the interests of shareholders of the same class.</p> <p>Article 59 For the purpose of the sub-clause above, a “controlling shareholder” shall mean a person who meets any of the following conditions: (1) he, either acting alone or acting in concert with others, has the power to elect more than half of the members of the board of directors; (2) he, either acting alone or acting in concert with others, has the power to exercise or to control the exercise of 30% or more of the voting rights in the Company; (3) he, either acting alone or acting in concert with others, holds 30% or more of the issued and outstanding shares of the Company; (4) he, either acting alone or acting in concert with others, de facto controls the Company in any other manner. In this Article, “acting in concert with others” shall mean two (2) or more persons reaching an agreement (either orally or in writing), pursuant to which any one of them shall obtain voting rights of the Company for control or consolidation of control over the Company.</p>	<p>Article 237 <u>Definitions:</u> (1) “(A) controlling shareholder(s)”, refers to a shareholder whose shares account for 50% or more of the total share capital of the Company or a shareholder whose shareholding does not exceed 50% but whose voting rights corresponding to the shares held by the shareholder are sufficient to have a significant influence on the resolutions of the general meeting. (2) “(An) actual controller(s) refers to a natural person, a legal person or other organization which is able to effectively direct the activities of the Company by virtue of investment relationships, agreements or other arrangements. (3) “(A) related party relationship(s)” refers to any relationship between a controlling shareholder, actual controller, director or senior management of the Company and an enterprise directly or indirectly controlled by that person, as well as any other relationship that may result in the transfer of any interest in the Company. However, state-controlled enterprises do not have a related-party relationship between them solely due to being controlled by the state. (4) “(An) interested shareholder(s) as used in Article 104 of these Articles of Association, shall mean: 1. In the case of a repurchase of shares by offers to all shareholders of the Company or by open dealing on a stock exchange, a person who meets any of the following conditions: (1) he/she, either acting alone or acting in concert with others, has the power to elect not less than one half of the members of the board of directors; (2) he/she, either acting alone or acting in concert with others, has the power to exercise or to control the exercise of 30% or more of the voting rights in the Company;</p>

Current Articles of Association	Amended Articles of Association
	<p>(3) he/she, either acting alone or acting in concert with others, holds 30% or more of the issued and outstanding shares of the Company;</p> <p>(4) he/she, either acting alone or acting in concert with others, de facto controls the Company in any other manner.</p> <p>In this Clause, “acting in concert with others” shall mean two (2) or more persons reaching an agreement (either orally or in writing), pursuant to which any one of them shall obtain voting rights of the Company for control or consolidation of control over the Company.</p> <p>2. in the case of a repurchase of shares by an off-market agreement, a holder of the shares to which the proposed agreement relates;</p> <p>3. in the case of a restructuring of the Company, a shareholder who assumes less liability than any shareholders of the same class or who has an interest in the proposed restructuring different from the interests of shareholders of the same class.</p> <p>(5) <u>“Sustainable development” refers to a development model that meets the needs of the present without compromising the ability of future generations to meet their own needs. It requires economic development along with social efforts to enhance productive potential and ensure equal opportunities for all to meet human needs, and adopts policies to protect the environment and utilize resources rationally to achieve coordinated economic, social, and environmental development.</u></p>

Current Articles of Association	Amended Articles of Association
Add this Article	Article 238 <u>The board of directors may formulate detailed rules for these Articles of Association pursuant to the provisions thereof, provided that no such detailed rule conflicts with the provisions of these Articles of Association.</u>
Article 252 (omitted)	Article 239 (omitted)
Article 251 For the purpose of the Articles of Association, references to “ more ”, “within” and “ less ” shall include the actual figures, while references to “ exceed ” and “other than” exclude such actual figures.	Article 240 For the purpose of the Articles of Association, references to “not less than” and “within” shall include the actual figures, while references to “more than”, “ <u>exceeding</u> ”, “other than”, “less than” and “ <u>greater than</u> ” shall exclude such actual figures.
Article 253 (omitted)	Article 241 (omitted)
Add this Article	Article 242 <u>The appendices to the Articles of Association include the Rules of Procedure of General Meeting and the Rules of Procedure of the Board of Directors.</u>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
—	CHAPTER I GENERAL PRINCIPLES
<p>Article 1</p> <p>For the purpose of protecting the legitimate interest of China Shenhua Energy Company Limited (the “Company”) and shareholders, clarifying duties and authority of the general meeting and ensuring standardised, efficient and stable operation of the general meeting and performance of responsibilities and duties in compliance with laws, the Company develops the Rules of Procedures of General Meeting in accordance with Company Law of the People’s Republic of China (2018 Amendment) (the “Company Law”), Mandatory Provisions for Articles of Association of Companies Listed to be Overseas, the Guidance for the Articles of Association of Listed Companies (2019 Revision), Code of Corporate Governance of Listed Companies (2018 Revision), Rules for the Shareholders’ Meetings of Listed Companies (2016 Revision) and other existing laws, regulations, rules, regulatory documents, regulations and listing rules set by securities regulators of places where shares of the Company are listed, and the Articles of Association of China Shenhua Energy Company Limited (the “Articles of Association”).</p>	<p>Article 1</p> <p>For the purpose of protecting the legitimate interest of China Shenhua Energy Company Limited (the “Company”) and shareholders, clarifying duties and authority of the general meeting and ensuring standardised, efficient and stable operation of the general meeting and performance of responsibilities and duties in compliance with laws, the Company develops the Rules of Procedures of General Meeting in accordance with Company Law of the People’s Republic of China (the “Company Law”), <u>the Securities Law of the PRC (the “Securities Law”)</u>, the Guidance for the Articles of Association of Listed Companies, Code of Corporate Governance of Listed Companies, Rules for the Shareholders’ Meetings of Listed Companies (<u>the “Rules for the General Meetings”</u>) and other existing laws, <u>administrative</u> regulations, <u>departmental</u> rules, <u>other regulatory documents</u> (<u>the “laws and regulations”</u>), <u>regulatory</u> rules of places where shares of the Company are listed, and the Articles of Association of China Shenhua Energy Company Limited (the “Articles of Association”).</p>
<p>Article 2</p> <p>The Rules and Procedures apply to the general meetings of the Company and shall be binding on the Company, all shareholders, authorised proxies of the shareholders, the Company’s directors, supervisors, chief executive officer, other senior management members and other relevant personnel present at the meeting.</p>	<p>Article 2</p> <p>The Rules and Procedures apply to <u>the convocation, proposal, notice, convening and other matters of the</u> general meetings of the Company and shall be binding on the Company, shareholders, authorised proxies of the shareholders, directors, senior management members and other relevant personnel present at the meeting.</p>
<p>Article 3</p> <p>General meetings consist of annual general meetings (hereinafter referred to as “AGM”) and extraordinary general meetings, or general meeting and class meetings.</p>	<p>Article 3</p> <p>General meetings consist of annual general meetings and extraordinary general meetings.</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 4</p> <p>The annual general meeting shall be held once a year and within six (6) months after the end of preceding financial year. The extraordinary general meeting shall be convened on irregular basis, and an extraordinary general meeting shall be held within two (2) months after the circumstances for convening the extraordinary general meeting as set out in Article 15 of the Rules of Procedure of General Meeting.</p> <p>In case of failure to convene the general meeting within the timeframe stated above, the Company shall report to the local office of China Securities Regulatory Commission and the stock exchange where shares of the Company are listed for trading (the “Stock Exchange”), illustrate the reasons and publish relevant announcement.</p> <p>Article 15</p> <p>The general meeting shall be convened by the Board, shareholders jointly or individually holding more than ten percent voting shares of the Company and supervisors of the Company.</p> <p>The Board shall convene an extraordinary general meeting within two (2) months under any of the following circumstances:</p> <p>(1) when the number of directors is less than the quorum required by the Company Law or less than two thirds (2/3) of the quorum required by the Articles of Association;</p> <p>(2) when the uncovered deficit of the Company amounts to one third (1/3) of the total paid-in share capital;</p> <p>(3) when Shareholder(s), individually or jointly, holding 10% or more of the Company’s issued and outstanding shares carrying voting rights request(s) in writing the convening of an extraordinary general meeting;</p> <p>(4) when deemed necessary by the Board, or two or more than a half of independent directors or the Supervisory Committee request the convening of an extraordinary general meeting.</p> <p>(5) other circumstances stipulated by laws, administrative regulations, department rules or the Articles of Association.</p>	<p>Article 4</p> <p>The annual general meeting shall be held once a year and within six (6) months after the end of preceding financial year.</p> <p>The extraordinary general meeting shall be convened on irregular basis. The <u>Company</u> shall convene an extraordinary general meeting within two (2) months <u>from the date of occurrence of</u> any of the following circumstances:</p> <p>(1) when the number of directors is less than the quorum required by the Company Law or less than two thirds (2/3) <u>of the number prescribed in the Articles of Association;</u></p> <p>(2) when the uncovered deficit of the Company amounts to one third (1/3) of the total paid-in share capital;</p> <p>(3) when <u>requested by</u> Shareholder(s), individually or jointly, holding 10% or more of the Company’s shares;</p> <p>(4) when deemed necessary by the Board;</p> <p>(5) <u>when suggested by the Audit and Risk Management Committee;</u></p> <p>(6) other circumstances stipulated by laws <u>and regulations and</u> the Articles of Association.</p> <p>In case of failure to convene the general meeting within the timeframe stated above, the Company shall report to the local office of <u>China Securities Regulatory Commission (the “CSRC”)</u> and the stock exchange where shares of the Company are listed for trading (the “Stock Exchange”), illustrate the reasons and publish relevant announcement.</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 5</p> <p>The general meetings convened for a year are extraordinary general meetings except AGMs. Extraordinary general meetings should be held in the order specified for the convening years.</p>	<p>Article 5</p> <p>The general meetings convened for a year are extraordinary general meetings except AGMs. Extraordinary general meetings should be held in the order specified for the convening years.</p>
<p>Article 6</p> <p>Those shareholders who hold different classes of shares are class shareholders. Holders of different classes of shares are shareholders of their respective classes. Except for other classes of shareholders, holders of domestic shares and those of H shares are deemed to be shareholders of different classes. To vary or abrogate the rights of the class shareholders, the Company must approve it by a special resolution in a general meeting in accordance with the Articles of Association and convening class meetings. Only class shareholders may attend class meetings.</p>	<p>Delete this Article, please refer to the Articles of Association for rules of procedures of class meetings (same applies below).</p>
<p>Article 7</p> <p>The Board of the Company shall strictly comply with the provisions of the Company Law and the provisions of other relevant laws and regulations on the convening of general meeting, and shall properly organise the general meeting in a conscientious manner and on schedule. All directors of the Company have fiduciary duties to ensure that the shareholder's general meeting is convened in order, and shall not obstruct the general meeting from carrying out its duties and exercising its functions and powers pursuant to law. The directors present at the meeting shall perform their duties and responsibilities in good faith, and shall ensure that the contents of the resolutions passed at the meeting are true, accurate and complete, and that words and expressions which are open to different interpretations shall not be used.</p>	<p>Article 6</p> <p>The Company shall strictly comply with the provisions of the Company Law and the provisions of other relevant laws and regulations, <u>regulatory rules of places where shares of the Company are listed, the Articles of Association and the Rules of Procedure of General Meeting</u> on the convening of general meeting, and shall properly organise the general meeting in a conscientious manner and on schedule. <u>All directors of the Company shall diligently perform their duties to ensure proper convening of general meeting and exercise of functions and powers in accordance with laws.</u></p>
<p>Article 9 (omitted)</p>	<p>Article 7 (omitted)</p>
<p>Article 10 (omitted)</p>	<p>Article 8 (omitted)</p>
<p>Add this Article</p>	<p>Article 9</p> <p><u>The general meeting shall exercise functions and powers within the scope as stipulated in the Company Law and the Articles of Association.</u></p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
Add this Article	<p>Article 10</p> <p>When a general meeting is convened, the Company shall engage a lawyer to provide legal opinions in respect of the following issues and announce accordingly:</p> <p>(1) whether the procedures for convening the meeting are in compliance with the laws and regulations, Rules for the Shareholders' Meetings of Listed Companies and the provisions of the Articles of Association;</p> <p>(2) whether the qualifications of the persons present at the meeting and the qualifications of the convener are legal and valid;</p> <p>(3) whether the voting procedures and results of the meeting are legal and valid;</p> <p>(4) legal opinions on other related matters as requested by the Company.</p>
—	CHAPTER II FUNCTIONS AND POWERS OF THE GENERAL MEETING
<p>Article 11</p> <p>The general meeting shall be the authoritative body of the Company and shall exercise the following functions and powers in accordance with relevant laws and regulations and the Articles of Association:</p> <p>(1) to determine the business policies and investment plans of the Company;</p> <p>(2) to elect and replace non-employee representative directors and to determine the remuneration of the directors;</p> <p>(3) to elect and replace supervisors who are representatives of the shareholders and to determine the remuneration for such supervisors;</p> <p>(4) to consider and approve the reports of the Board;</p> <p>(5) to consider and approve the reports of the supervisory committee;</p> <p>(6) to consider and approve the annual financial budgets and final accounts;</p> <p>(7) to consider and approve the plan for profit distribution and plan for recovery of losses;</p> <p>(8) to decided on the increase in or reduction of the registered capital of the Company;</p>	<p>Article 11</p> <p><u>The general meeting is formed by all shareholders.</u></p> <p>The general meeting shall be the authoritative body of the Company and shall exercise the following functions and powers <u>in accordance with laws:</u></p> <p>(1) to determine the business policies and investment plans of the Company;</p> <p>(2) to elect and replace directors and to determine the remuneration of the directors;</p> <p>(3) to consider and approve the reports of the Board;</p> <p>(4) to consider and approve the annual financial reports;</p> <p>(5) to consider and approve the plan for profit distribution and plan for recovery of losses;</p> <p>(6) to <u>decide</u> on the increase in or reduction of the registered capital of the Company;</p> <p>(7) to decide on the merger, division, dissolution, liquidation and transformation of the Company;</p> <p>(8) to decide on the issue of <u>corporate</u> bonds;</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>(9) to decide on the merger, division, dissolution, liquidation and transformation of the Company;</p> <p>(10) to decide on the issue of bonds of the Company;</p> <p>(11) to decide on the appointment, dismissal and discontinuation of re-appointment of the accountants firm;</p> <p>(12) to amend the Articles of Association;</p> <p>(13) to consider the motion put forward by shareholders holding 3 per cent. or more of the shares of the Company carrying voting rights; and</p> <p>(14) to resolve on the Company's external guarantees which shall be approved by a general meeting as required by laws, regulations and the Articles of Association;</p> <p>(15) to resolve on the Company's transaction of purchase or sale of major assets within one year with the transaction amount exceeding 30% of the audited total assets of the Company for the latest period;</p> <p>(16) to consider and approve the change of the use of funds raised;</p> <p>(17) to consider the share option scheme;</p> <p>(18) to resolve on other matters which, in accordance with the laws, administrative regulations, listing rules of the stock exchange of the Company's listed shares and Articles of Association, should be approved by the general meeting.</p> <p>The general meeting shall not authorise the Board to perform statutory duties that the general meeting is supposed to.</p>	<p>(9) to decide on the appointment and dismissal of the accountants firm <u>undertaking the Company's audit engagements</u>;</p> <p>(10) to amend the Articles of Association;</p> <p>(11) to resolve on the Company's external guarantees which shall be approved by a general meeting as required by laws <u>and</u> regulations and the Articles of Association;</p> <p>(12) to resolve on the Company's transaction of purchase or sale of major assets within one year with the transaction amount exceeding 30% of the audited total assets of the Company for the latest period;</p> <p>(13) to consider and approve the change of the use of funds raised;</p> <p>(14) to consider share <u>incentives schemes and employee stock ownership plans</u>;</p> <p>(15) to <u>consider</u> other matters which, in accordance with the laws <u>and</u> regulations, <u>regulatory</u> rules of places where shares of the Company are listed and Articles of Association, should be <u>decided upon</u> at the general meeting.</p> <p><u>Except that the general meeting may authorize the Board to make resolutions on the issuance of corporate bonds and as otherwise provided by laws and regulations, provisions of the CSRC or regulatory rules of places where shares of the Company are listed, the above functions and powers of the general meeting shall not be performed by the Board or any other body or individual in the form of authorization.</u></p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 14 Motions relating to the following circumstances shall be deemed to be variation or abrogation of the rights attaching to a particular class of shares, and the Board shall propose to the class meeting to consider:</p> <p>(1) to increase or decrease the number of shares of that class, or to increase or decrease the number of shares of a class having voting or equity rights or privileges equal or superior to those of shares of that class;</p> <p>(2) to exchange all or part of the shares of that class for shares of another class or to exchange or to create a right to exchange all or part of the shares of another class for shares of that class;</p> <p>(3) to remove or reduce rights to accrued dividends or rights to cumulative dividends attached to shares of that class;</p> <p>(4) to reduce or remove preferential rights attached to shares of that class to receive dividends or to the distribution of assets in the event that the Company is liquidated;</p> <p>(5) to add, remove or reduce conversion privileges, options, voting rights, transfer or pre-emptive rights, or rights to acquire securities of the Company attached to shares of that class;</p> <p>(6) to remove or reduce rights to receive payment payable by the Company in particular currencies attached to shares of that class;</p> <p>(7) to create a new class of shares having voting or equity rights or privileges equal or superior to those of the shares of that class;</p> <p>(8) to restrict the transfer or ownership of shares of that class or to increase the types of restrictions attaching thereto;</p> <p>(9) to allot and issue rights to subscribe for, or to convert the existing shares into, shares in the Company of that class or another class;</p> <p>(10) to increase the rights or privileges of shares of another class;</p> <p>(11) to restructure the Company in such a way so as to result in the disproportionate distribution of obligations between the various classes of shareholders;</p> <p>(12) to amend or abrogate the provisions of Chapter 9 of the Articles of Association “Special Procedures for Voting by a Class of Shareholders”.</p>	<p>Delete this Article</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
—	CHAPTER III CONVOCAATION OF GENERAL MEETINGS
Add this Article	<p><u>Article 12</u></p> <p>The Board shall convene general meetings on <u>schedule within the prescribed time frame as stipulated in Article 4 of the Rules of Procedure of General Meeting.</u></p>
<p>Article 16</p> <p>Independent directors are entitled to propose to the Board to convene an extraordinary general meeting. In respect of the proposal of convening an extraordinary general meeting made by independent shareholder(s), the Board shall, according to law, administrative regulations and the Articles of Association, give a reply in writing, as to whether it agrees to convene an extraordinary general meeting within 10 days after receiving the proposal.</p> <p>Where the Board agrees to convene an extraordinary general meeting, it should issue the notice of extraordinary general meeting within 5 days after the resolution has been made by the Board. Where the Board refuses to convene an extraordinary general meeting, it should explain the reason and make an announcement thereof.</p>	<p>Article 13</p> <p>Independent directors are entitled to propose to the Board to convene an extraordinary general meeting <u>with the approval of more than one half of all independent non-executive directors (the “independent director(s)”)</u>. In respect of the proposal of convening an extraordinary general meeting made by independent shareholder(s), the Board shall, according to laws and regulations, <u>regulatory rules of places where shares of the Company are listed</u> and the Articles of Association, give a reply in writing, as to whether it agrees to convene an extraordinary general meeting within 10 days after receiving the proposal.</p> <p>Where the Board agrees to convene an extraordinary general meeting, it should issue the notice of extraordinary general meeting within 5 days after the resolution has been made by the Board. Where the Board refuses to convene an extraordinary general meeting, it should explain the reason and make an announcement thereof.</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 17</p> <p>The supervisory committee is entitled to propose to the Board in writing to convene an extraordinary general meeting. The Board shall, according to laws, administrative regulations and the Articles of Association, give a reply in writing as to whether it agrees, to convene an extraordinary general meeting within 10 days after receiving the proposal.</p> <p>Where the Board agrees to convene an extraordinary general meeting, it should issue the notice of general meeting within 5 days after the resolution has been made by the Board. Where the original proposal needs to be varied in the notice, the approval of the supervisory committee is required.</p> <p>Where the Board refuses to convene an extraordinary general meeting, or did not give any reply with 10 days after receiving the proposal, the Board is deemed to be unable or to have failed to fulfill its responsibility to convene general meetings, and, the supervisory committee is entitled to convene and preside over the general meeting on its own.</p>	<p>Article 14</p> <p>The <u>Audit and Risk Management Committee</u> is entitled to propose to the Board in writing to convene an extraordinary general meeting. The Board shall, according to laws <u>and</u> regulations, <u>regulatory rules of places where shares of the Company are listed</u> and the Articles of Association, give a reply in writing as to whether it agrees, to convene an extraordinary general meeting within 10 days after receiving the proposal.</p> <p>Where the Board agrees to convene an extraordinary general meeting, it should issue the notice of general meeting within 5 days after the resolution has been made by the Board. Where the original proposal needs to be varied in the notice, the approval of the <u>Audit and Risk Management Committee</u> is required.</p> <p>Where the Board refuses to convene an extraordinary general meeting, or did not give any reply with 10 days after receiving the proposal, the Board is deemed to be unable or to have failed to fulfill its responsibility to convene general meetings, and the <u>Audit and Risk Management Committee</u> is entitled to convene and preside over the general meeting on its own.</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 18</p> <p>The procedures for convening an extraordinary general meeting or a class meeting of the shareholders at the request of the shareholders shall be as follows:</p> <p>(1) Two or more shareholders who hold individually or jointly an aggregate of 10 per cent. or more of the shares carrying voting rights at such meeting may sign one or several written requests in the same form requesting the Board to convene an extraordinary general meeting or a class meeting of the shareholders, specifying the objects of the meeting. Upon receipt of the said written request, the Board shall convene an extraordinary general meeting or a class meeting of shareholders as soon as possible. The number of the shares held as aforesaid shall be calculated based on those shares held by the shareholders as at the date of the written request.</p> <p>(2) Where the Board fails to give notice to convene the meeting within 30 days upon the receipt of the said written request, the requesting shareholders may themselves convene a meeting within four months upon the receipt of the said request by the Board. A meeting convened by the requesting shareholders shall be convened in accordance with the same procedures, as nearly as possible, as that in which meetings are to be convened by the Board. Any reasonable expenses incurred by the requesting shareholders by reason of the failure of the Board to duly convene a meeting shall be borne by the Company and the same amount shall be deducted from the amount payable by the Company to the directors in default of their obligations.</p>	<p>Article 15</p> <p><u>Shareholders who individually or jointly holding 10% or more of the shares of the Company shall have the right to request the board of directors to convene an extraordinary general meeting, and shall submit such request in writing to the board of directors. The board of directors shall, in accordance with the provisions of laws and regulations, regulatory rules of places where shares of the Company are listed and the Articles of Association, provide written feedback on whether or not to convene the extraordinary general meeting within ten (10) days after receiving the request. Where the board of directors agrees to convene an extraordinary general meeting, it shall issue a notice of convening the meeting within five (5) days after the board of directors passes the resolution, and changes to the original request in the notice shall be subject to the consent of relevant shareholders.</u></p> <p><u>Where the board of directors does not agree to convene an extraordinary general meeting, or fails to give feedback within ten (10) days after receiving the request, shareholders who individually or jointly holding 10% or more of the Company's shares shall have the right to propose to the Audit and Risk Management Committee to hold an extraordinary general meeting, and shall make a written request to the Audit and Risk Management Committee.</u></p> <p><u>Where the Audit and Risk Management Committee agrees to convene an extraordinary general meeting, it shall issue a notice of convening the meeting within five (5) days of receiving the request, and any changes to the original request in the notice shall be subject to the consent of relevant shareholders.</u></p> <p><u>Where the Audit and Risk Management Committee fails to issue a notice of the meeting within the prescribed time limit, it shall be deemed that the Audit and Risk Management Committee has not convened and presided over the meeting, and shareholders who individually or jointly holding 10% or more of the Company's shares for not less than ninety (90) days continuously may convene and preside over the meeting on their own initiatives.</u></p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 19</p> <p>Where the supervisory committee and shareholders decide to convene the general meeting on their own, they should inform the Board in writing, and report to the local office of the securities regulatory authority of the State Council where the Company is located and the Stock Exchange.</p> <p>The convening shareholders shall provide the relevant evidence to the local office of the securities regulatory authority of the State Council where the Company is located and the Stock Exchange at the same time as sending the notice of general meeting and announcing the passed resolutions at the general meeting.</p>	<p>Article 16</p> <p>Where the <u>Audit and Risk Management Committee</u> or shareholders decide to convene the general meeting on their own, they should inform the Board in writing, and report to the Stock Exchange.</p> <p>The <u>Audit and Risk Management Committee</u> or the convening shareholders shall provide the relevant evidence to the Stock Exchange at the same time as sending the notice of general meeting and announcing the passed resolutions at the general meeting.</p> <p><u>Prior to the announcement of the resolution of the general meeting, the shareholding of the convening shareholders shall not be less than 10%.</u></p>
<p>Article 20</p> <p>As for the general meeting convened by the supervisory committee or shareholders, the Board and the secretary to the Board shall coordinate accordingly. The Board shall provide the register of members as at the registered date for entitlements of shares.</p>	<p>Article 17</p> <p>As for the general meeting convened by the <u>Audit and Risk Management Committee</u> or shareholders, the Board and the secretary to the Board <u>will</u> coordinate accordingly.</p> <p>The board of directors <u>will</u> provide the register of members as at the registered date for entitlements of shares.</p>
<p>Article 71 (omitted)</p>	<p>Article 18 (omitted)</p>
<p>Article 21</p> <p>The reasonable costs and expenses incurred in convening the general meeting by supervisory committee and the shareholder shall be borne by the Company.</p>	<p>Article 19</p> <p>The reasonable costs and expenses incurred in convening the general meeting by <u>the Audit and Risk Management Committee</u> and the shareholder shall be borne by the Company.</p>
<p style="text-align: center;">—</p>	<p style="text-align: center;">CHAPTER IV PROPOSALS AND NOTICES OF GENERAL MEETINGS</p>
<p>Article 12</p> <p>Motions of the general meetings are detailed discussion documents prepared in respect of matters needed to be discussed by the general meetings, the contents of which shall be within the authority of the general meeting with clear subjects and concrete resolutions and comply with the relevant provisions of the laws, administrative regulations and the Articles of Association.</p>	<p>Article 20</p> <p><u>The contents of proposals shall be within the authority of the general meeting with clear subjects and concrete resolutions and comply with the relevant provisions of the laws and regulations, regulatory rules of places where shares of the Company are listed and the Articles of Association.</u></p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 13</p> <p>The Board, supervisory committee and the shareholders individually or jointly holding 3% or more of the shares may propose motions to the Company in a general meeting.</p> <p>The shareholders individually or jointly holding 3% or more of the total voting shares of the Company shall submit the provisional motion in writing to the convener 10 days prior to the general meeting. The convener shall send supplemental notice to shareholders within two days after receiving the motion, publish the content of the provisional motion by way of announcement and submit the provisional motion for consideration at the general meeting.</p> <p>Except for the circumstances stipulated in the foregoing provision, the convener shall not amend any motion which has been included in the notice of general meeting or propose any new motion after such notice has been issued.</p> <p>Any proposal which is not included in the notice of general meeting or does not comply with the Articles of Association herein shall not be voted on or resolved at the general meeting.</p>	<p>Article 21</p> <p>The <u>board of directors</u>, the <u>Audit and Risk Management Committee</u> and the shareholders individually or jointly holding <u>1%</u> or more of the shares may propose <u>proposals</u> to the Company in a general meeting.</p> <p>The shareholders individually or jointly holding <u>1%</u> or more of the total voting shares of the Company shall submit the provisional <u>proposal</u> in writing to the convener <u>ten (10)</u> days prior to the general meeting. The convener shall send supplemental notice to shareholders within two <u>(2)</u> days after receiving the <u>proposal</u>, publish the content of the provisional <u>proposal</u> by way of announcement and submit the provisional <u>proposal</u> for consideration at the general meeting. <u>However, this does not apply if the provisional proposals are in violation of provisions of laws and regulations or the Articles of Association, or out of the term of reference of general meetings.</u> The Company shall not increase the shareholding ratio of shareholders who propose provisional proposal.</p> <p>Except for the circumstances stipulated in the foregoing provision, the convener shall not amend any <u>proposal</u> which has been included in the notice of general meeting or propose any new <u>proposal</u> after such notice has been issued.</p> <p>Any proposal which is not included in the notice of general meeting or does not comply with the <u>Rules of Procedure of General Meeting</u> herein shall not be voted on or resolved at the general meeting.</p>
<p>Article 22</p> <p>The notice of general meeting shall be issued by the convener of the meeting.</p>	<p>Delete this Article</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 23</p> <p>A written notice of an annual general meeting convened by the Company shall be provided 20 working days prior to the date of the meeting. A written notice of an extraordinary general meeting convened by the Company shall be provided 10 working days or 15 days prior to the date of the meeting, whichever is longer.</p> <p>The notice of a general meeting shall be delivered to shareholders (whether or not they are entitled to vote at the general meeting) by hand or by pre-paid mail to their addresses as shown in the register of members. For holders of domestic shares, the notice of meeting may be issued in the form of public notice. The public announcement as referred to in the preceding paragraph shall be published in one or more national newspapers designated by the securities regulatory authority of the State Council. Once the announcement is made, holders of domestic shares shall be deemed to have received the notice of the general meeting. If the Company is unable to issue the notice of meetings within the period as provided and, as a result, the AGM cannot be held within six months after the conclusion of the previous financial year, the Company shall report and explain to the stock exchange of its listing place as soon as possible and make an announcement thereof.</p> <p>The Company may choose to announce the notice by means provided under the websites designated by the Company and the Stock Exchange in place of delivering written documents by hand or by post to each holder of overseas listed foreign shares, subject to relevant requirements of the securities regulatory authority and the listing rules at the location where the shares of the Company are listed.</p>	<p>Article 22</p> <p><u>The convener will notify all shareholders by way of announcement twenty (20) days prior to the convening of the annual general meeting, and each shareholder will be notified by way of announcement fifteen (15) days prior to the convening of the extraordinary general meeting.</u></p> <p><u>If the laws and regulations or regulatory rules of places where shares of the Company are listed and the CSRC provide otherwise, such provisions shall prevail.</u></p>
<p>Article 24</p> <p>The notice of a class meeting shall be delivered only to shareholders entitled to vote at the class meeting.</p>	<p>Delete this Article</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 25</p> <p>The notice of a general meeting shall meet the following requirements:</p> <p>(1) be in written form;</p> <p>(2) specify the venue, term, date and time of the meeting;</p> <p>(3) state matters to be discussed at the meeting; and fully disclose the contents of any motion. Where there is any change in issues covered by resolutions passed by the previous general meeting, full details of the motion, and not just the contents of the change, shall be stated. Items included under “other business” without specific contents shall not be deemed as a motion and the same shall not be voted on at a general meeting;</p> <p>(4) provide shareholders with such information and explanation as necessary to enable them to make an informed decision on issues to be discussed. Such principle includes (but is not limited to) the situation where a proposal is made to merge the Company, to repurchase shares of the Company, to reorganise its share capital or to make any other reorganisation of the Company, and detailed conditions of the proposed transaction shall be provided together with contracts (if any) and the cause and effect of any such proposal shall also be properly explained;</p> <p>(5) contain a disclosure of the nature and extent of the material interests of any director, supervisor, chief executive officer, executive vice president, chief financial officer and the secretary to the Board in relation to the matters to be discussed. Where the effect of the matters to be discussed on any director, supervisor, chief executive officer, executive vice president, chief financial officer and the secretary to the Board in their capacity as shareholders is different from the effect on other shareholders of the same class, the difference shall be clearly explained;</p> <p>(6) contain the full text of any special resolution to be proposed at the meeting;</p>	<p>Article 23</p> <p>The notice of a general meeting shall <u>include the following:</u></p> <p>(1) <u>the time, venue and term of the meeting;</u></p> <p>(2) <u>matters and proposals submitted to the meeting for consideration;</u></p> <p>(3) <u>contain a clear statement that all shareholders are entitled to attend the general meetings and a shareholder entitled to attend and vote at such meeting is entitled to appoint one or more proxies to attend and vote at such meeting on his behalf and that such proxy need not be a shareholder;</u></p> <p>(4) <u>the registered date for entitlements of shares which entitle the shareholders to attend the general meetings;</u></p> <p>(5) <u>the name and telephone number of the contact person responsible for general affairs of the meetings;</u></p> <p>(6) <u>voting time of and procedures via online or other methods.</u></p> <p><u>The notice of general meeting and supplementary notice shall fully and completely disclose specific contents of all proposals, and all necessary information or explanation for shareholders to make rational judgments on matters to be discussed.</u></p> <p><u>The period between the share registration date and the meeting date shall not more than seven</u></p> <p><u>(7) working days. The share registration date cannot be changed once it is confirmed.</u></p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>(7) contain a clear statement that all shareholders are entitled to attend the AGMs and a shareholder entitled to attend and vote at such meeting is entitled to appoint one or more proxies to attend and vote at such meeting on his behalf and that such proxy need not be a shareholder;</p> <p>(8) specify the registered date for entitlements of shares which entitle the shareholders to attend the AGMs;</p> <p>(9) specify the time and venue for lodging proxy forms for the meeting;</p> <p>(10) the name and telephone number of the contact person responsible for general affairs of the meetings-</p> <p>The Company may choose to announce notice by means provided under the websites designated by the Company and the Stock Exchange in place of delivering written documents by hand or by post to each holder of overseas listed foreign shares, subject to relevant requirements of the securities regulatory authority and the listing rules at the location where the shares of the Company are listed.</p> <p>Article 29</p> <p>Where the company adjourns to convene a general meeting, no change shall be made to the registered date for entitlements of shares which entitle shareholders to attend the general meeting as specified by the original notice.</p>	
<p>Article 27</p> <p>An extraordinary general meeting shall not decide on those matters not stated in the notice of meeting.</p>	<p>Article 24</p> <p>An extraordinary general meeting shall not decide on those matters not stated in the notice of meeting.</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 57</p> <p>If the non-employee representative director and supervisor on behalf of shareholders election matters are discussed at the general meeting, the notice of general meeting shall fully disclose the detailed information of the candidate non-employee representative director and supervisor on behalf of shareholders, at least including:</p> <p>(1) such personal data as education background, work experience and concurrent positions;</p> <p>(2) whether he is affiliated with the Company or the controlling shareholder and the ultimate beneficial owner of the Company;</p> <p>(3) disclosure of the number of shares the Company the candidate holds;</p> <p>(4) whether the candidate has been punished by the CSRC, other relevant authorities and the Stock Exchange.</p> <p>Except for the non-employee representative director and supervisor on behalf of shareholders elected via cumulative voting in accordance with Article 58 of the Rules of Procedure of General Meeting, each director or supervisor candidate shall be proposed via a single proposal.</p>	<p>Article 25</p> <p>If the director election matters are discussed at the general meeting, the notice of general meeting <u>will</u> fully disclose the detailed information of the candidate director, at least including:</p> <p>(1) such personal data as education background, work experience and concurrent positions;</p> <p>(2) whether <u>he/she has related relationship</u> with the Company or the controlling shareholder <u>of the Company</u> and the <u>actual controller</u> of the Company;</p> <p>(3) the number of shares the Company the candidate holds;</p> <p>(4) whether the candidate has been punished by the CSRC, other relevant authorities and the Stock Exchange.</p> <p>Except for the director elected via cumulative voting, each director candidate shall be proposed via a single proposal.</p>
<p>Article 26</p> <p>The accidental omission to give a notice of meeting to or the non-receipt of notice of meeting by any person who is entitled to receive notice shall not invalidate the meeting and the resolutions passed at such general meeting.</p>	<p>Article 26</p> <p>The accidental omission to give a notice of meeting to or the non-receipt of notice of meeting by any person who is entitled to receive notice shall not invalidate the meeting and the resolutions passed at such general meeting.</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 28</p> <p>After the convener has issued the notice of general meeting, unless there is a justified reason, the same meeting shall not be postponed or cancelled; venue for the on-site meeting shall not be changed, and resolutions proposed in the notice of general meeting shall not be cancelled either. In the event that the general meeting must be postponed or cancelled and that venue for the on-site meeting must be changed by a specific reason, the convener shall issue an announcement at least two (2) working days prior to the date on which the meeting is originally scheduled and provide the reasons. The convener shall also provide the date of postponed meeting in the notice of postponement.</p>	<p>Article 27</p> <p>After the notice of general meeting has been issued, unless there is a justified reason, the same meeting shall not be postponed or cancelled, and resolutions proposed in the notice of general meeting shall not be cancelled either. In the event of <u>postponement or cancellation</u>, the convener shall issue an announcement at least two (2) working days prior to the date on which the meeting is originally scheduled and provide the reasons.</p> <p><u>If the regulatory rules of places where shares of the Company are listed provide otherwise on the abovementioned matters, such rules shall prevail.</u></p>
—	CHAPTER V HOLDING OF THE GENERAL MEETING
<p>Article 40</p> <p>The general meeting of the Company may be convened at the domicile, listing place of the Company or other places the Company deems appropriate. A venue shall be arranged for the general meeting, and the meeting shall be held in the combination of on-site meeting and online voting. The general meeting shall provide facilities to shareholders attending the general meeting by adopting safe, economic and expedient networks or other methods. The time and venue chosen for the on-site meeting shall be appropriate to facilitate shareholders' participation. Shareholders attending the meeting by way of the above methods shall be deemed as to have attended the meeting.</p>	<p>Article 28</p> <p><u>The places for holding of general meetings by the Company include: domicile of the Company or other places for holding general meetings as stipulated in the Articles of Association.</u></p> <p>A venue shall be arranged for the general meeting, and the meeting shall be held on-site, and may also <u>be convened by means of electronic communication at the same time</u>. The general meeting shall provide facilities to shareholders by adopting safe, economic and expedient networks or other methods in accordance with laws and regulations, regulatory rules of places where shares of the Company are listed of the Articles of Association.</p>
<p>Add this Article</p>	<p>Article 29</p> <p><u>The Company shall specify the time and procedures of voting online or by any other means in the notice of general meeting. The voting online or by any other means shall be started not earlier than 3:00 p.m. on the day before the date of on-site general meeting is held and not later than 9:30 a.m. on the date of on-site general meeting, and shall be concluded not earlier than 3:00 p.m. on the date of conclusion of on-site general meeting.</u></p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
Add this Article	<p>Article 30</p> <p><u>The board of directors and other conveners shall take necessary measures to ensure the normal order of the general meeting. Measures shall be taken to stop acts that interfere with the general meeting, provoke troubles and infringe the legitimate rights and interests of shareholders, and report to relevant authorities for investigation and penalty in a timely manner.</u></p>
<p>Article 8</p> <p>All shareholders holding shares of the Company legally and effectively and listed in the register of members as at the share record date are qualified for attending the general meeting in person or by proxy (not necessarily being shareholders of the Company), and entitled to all rights in accordance with laws and Rules of Procedure of General Meeting, which include right of access, right to speak, inquiry right and voting right. Shareholders and proxies attending the general meeting shall observe requirements of relevant laws and regulations, the Articles of Association and the Rules of Procedure of General Meeting, maintain the order of the meeting, and shall not infringe legitimate interest of other shareholders.</p> <p>The controlling shareholder and the ultimate beneficial owner shall not restrict or prevent minority shareholders from exercising their voting rights, shall not infringe legitimate interest of the Company and minority shareholders.</p>	<p>Article 31</p> <p><u>All shareholders listed in the register of members as at the share record date or their authorized proxies are qualified for attending the general meeting and exercise their voting rights according to relevant laws and regulations and the Articles of Association.</u></p> <p><u>A shareholder may attend and exercise his/her voting right at a general meeting in person, or appoint a proxy to attend the meeting on his/her behalf and exercise his/her voting right within the scope of authorization.</u></p> <p><u>For shareholders attending the general meeting, each share held by him/her shall have one (1) vote.</u></p>
<p>Article 35</p> <p>A shareholder may attend and vote at a general meeting in person or by proxy. The directors, supervisors, and secretary to the Board shall be present at the meeting. The chief executive officer and other senior management members of the Company shall be in attendance at the meeting. Chinese lawyers engaged by the Company and persons invited by the Board could be in attendance at the meeting. In order to ensure the solemnity and proper order of the general meeting, people other than those mentioned above, the Company shall have the right to refuse venue entry to the meeting venue.</p>	

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 30</p> <p>Any shareholder who is entitled to attend the general meeting and to vote thereat shall be entitled to appoint one or more persons (whether a shareholder) as his proxy to attend and vote on his behalf. Such proxy or proxies shall exercise the following rights pursuant to the appointment made by the appointing shareholder:</p> <p>(1) the same right as such shareholder to speak at the general meeting;</p> <p>(2) authority to demand or join in demanding a poll;</p> <p>(3) the right to vote by show of hands or on a poll; however, where more than one proxy has been appointed by shareholders, the proxies may only vote on a poll.</p> <p>Where the shareholder is a recognised clearing house within the meaning of Securities and Futures (Clearing Houses) Ordinance (Cap.420 of the Laws of Hong Kong), it may authorise such person or persons as it thinks fit to act as its representative at any general meeting or any meeting of any class of shareholders provided that, if more than one person is so authorised, the authorisation must specify the number and class of shares in respect of which each such person is so authorised. The person so authorized will be entitled to exercise the same power on behalf of the recognised clearing house (or its nominees) if it were an individual shareholder of the Company.</p>	<p>Article 32</p> <p><u>Individual shareholders attending the meeting in person present their personal identity cards or other valid certificates or documents or proof of shareholding. Proxies attending the meeting shall present their valid personal identity cards and the proxy forms from the shareholders.</u></p> <p><u>Where a shareholder is a legal entity, its legal representative or proxies authorized by the legal representative shall attend the meeting. Legal representatives attending the meeting shall present their personal identity cards and valid documents that can prove their identities as legal representatives. Proxies authorized to attend the meeting shall present their personal identity cards and the proxy forms in writing provided by the legal representative of the legal entity shareholder in accordance with the law. A legal entity shareholder shall be deemed as present at the meeting in person if it has appointed a proxy to attend and vote at the meeting.</u></p> <p><u>Where the shareholder is a recognised clearing house under relevant laws and ordinance of the places where shares of the Company are listed (or its nominees), it may authorise such person or persons as it thinks fit to act as its nominees or its representative at any general meeting or any meeting of any class of shareholders provided that, if one or more person is so authorised, the authorisation must specify the number and class of shares in respect of which each such person is so authorised. The authorization must be signed by authorized person of recognised clearing house. The person so authorized will be entitled to attend the meeting (without providing share certificates, notarized authorization and/or additional proof proving that official authorization has been obtained), make a speech at the meeting and exercise the same power on behalf of the recognised clearing house (or its nominees) if it were an individual shareholder of the Company.</u></p>
<p>Article 38</p> <p>Shareholders who attend the general meeting shall complete registration procedures. The following documents shall be provided for registration purposes:</p> <p>(1) For individual shareholders: an individual shareholder shall produce his identification proof and provide the Company with such information as to enable the Company to confirm his identity as a shareholder. Where a proxy is appointed to attend the meeting, the proxy shall produce his identification proof, the proxy form and provide the Company with such information as to enable the Company to confirm the identity of his principal as a shareholder.</p>	

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>(2) For corporate shareholders: if a legal representative is appointed to attend the meeting, the legal representative shall produce his identification proof and proof of his qualification as a legal representative, and he shall provide the Company with such information as to that will enable the Company to confirm the identity of the corporate shareholder. Where a proxy is appointed to attend the meeting, the proxy shall produce his identification proof, the proxy form issued by the corporate shareholder's legal representative, a notarised copy of the power of attorney issued by the legal representative of the corporate shareholder unit or a notarised copy of the resolution on authorisation adopted by the Board or other decision-making organ of the corporate shareholders, and provide the Company such information as to enable the Company to confirm the identity of the principal as a shareholder.</p>	
<p>Article 31</p> <p>Any shareholder's instrument appointing a proxy shall be prepared in written form and signed under the hand of the principal or his agent duly authorised in writing. Where the principal is a legal person, the proxy form shall bear its seal or be signed by its director or an authorised person duly appointed. The proxy form shall specify the number of shares represented by the proxy. Where a shareholder appoints more than one proxy, he shall specify the number of shares represented by each proxy in the proxy form.</p>	<p>Article 33</p> <p><u>The proxy form for appointing proxy to attend a general meeting by shareholders shall be made in written form. The proxy form shall contain the following particulars:</u></p> <p><u>(1) name of the principal, and the class and number of shares of the Company held;</u></p> <p><u>(2) name of the proxy;</u></p> <p><u>(3) specific instruction from shareholder, including the instruction of voting for, against or abstain for each resolution proposed under the agenda of the general meeting;</u></p> <p><u>(4) date of signing the proxy form and the effective period for such appointment;</u></p> <p><u>(5) signature (or seal) of the appointing shareholder.</u></p> <p>Where the principal is a legal person <u>shareholder</u>, the proxy form shall bear its seal.</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 32</p> <p>The proxy form shall be lodged with the Company's premises or such other place as specified in the notice of the meeting at least 24 hours prior to the relevant meeting for which the proxy is appointed to vote or 24 hours prior to the scheduled voting time. Where the proxy form is signed by a person authorised by the principal, the power of attorney or any other authorisation document for signing shall be notarised. The notarised power of attorney or any other authorisation document, together with the proxy form, shall be lodged with the Company's premises or such other place as specified in the notice of the meeting.</p> <p>In the event the appointer is a body corporate, such shareholder shall be represented in the shareholders' meeting of the company by the legal representative or such person authorised by the resolution of the Board or decision-making body of such appointer.</p>	<p>Article 34</p> <p>The proxy form shall be <u>maintained at the residence of the Company or at such other places as specified for that purpose in the notice regarding the convening in no less than twenty-four (24) hours prior to the time of the meeting at which the proxy is appointed.</u></p> <p><u>In the event that the instrument authorizing a voting proxy is signed by another person authorized by the appointer, the authorization or other authorization instrument shall be notarized. Such notarized authorization or other instrument, and the instrument authorizing a voting proxy shall be maintained at the residence of the Company or at such other locations as specified for that purpose in the notice regarding the convening of the meeting.</u></p>
<p>Article 33</p> <p>Any form issued to a shareholder by the Board for use by such shareholder for the appointment of a proxy to attend and vote at the meetings of the Company shall be such as to enable the shareholder to freely instruct the proxy to vote for or against the motions, such instructions being given in respect of each individual matter to be voted at the meeting. Such a form shall contain a statement that in the absence of specific instructions from the shareholder, the proxy may vote at his discretion. The Company has the right to require a proxy attending the general meeting on behalf of a shareholder to produce the proof of his identity. If a corporate shareholder appoint a representative to attend the meeting, the Company has the right to require that representative to produce the proof of his identity as well as the notarially certified copy of the resolution or the power of attorney if the representative is designated by the Board or other competent organisation of that corporate shareholder.</p>	<p>Delete this Article</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 34</p> <p>A vote given in accordance with the terms of a proxy shall be valid, notwithstanding the death or loss of capacity of the appointer or revocation of the proxy or the authority under which the proxy was executed, or the transfer of the shares in respect of which the proxy is given, provided that the Company did not receive any written notice in respect of any such matters prior to the commencement of the relevant meeting.</p>	<p>Delete this Article</p>
<p>Article 36</p> <p>The Company shall be responsible for preparing an attendance register to be signed by those attending the general meeting. The attendance register shall state information such as the names (and/or names of the entities), identification document number, information for identifying the shareholder's identity (e.g. shareholder's account number), the number of voting shares held or represented, names of the principal (or names of the entity).</p>	<p>Article 35</p> <p><u>A register for attendees at the meeting shall be prepared by the Company, which shall state information such as the names (or names of the entities), identification document number, the number of voting shares held or represented, names of the principal (or names of the entities).</u></p>
<p>Article 37</p> <p>The registration for a shareholder or his proxy attending a general meeting includes:</p> <p>(1) confirmation of the identity of the shareholder or his proxy;</p> <p>(2) speaking to request and recording the content of that speech (if any);</p> <p>(3) receiving votes based on the number of shares held by a shareholder or represented by his proxy;</p> <p>(4) registering new motions (if any).</p>	<p>Delete this Article</p>
<p>Add this Article</p>	<p>Article 36</p> <p><u>The convener and the lawyers engaged by the Company shall jointly verify the legitimacy of the eligibility of the shareholders based on the register of shareholders provided by the securities registration and clearing institution, and shall register the names of the shareholders as well as the number of shares with voting rights that are held by them. The registration for the meeting shall be completed before the chairman of the meeting announces the number of shareholders and proxies attending the on- site meeting and the total number of shares with voting rights that they represent.</u></p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
Article 39 (omitted)	Article 37 (omitted)
<p>Article 45</p> <p>Shareholders may query the Company management at the general meeting. The chairman of the meeting shall direct directors, supervisors, chief executive officer and other senior management members to answer to such queries, unless such queries are connecting with the Company's trade secret and can not be open.</p>	<p>Article 38</p> <p><u>If a general meeting requires directors and senior management to attend the meeting, directors and senior management shall attend such meeting and receive inquiries from shareholders.</u></p>
<p>Article 41</p> <p>A general meeting shall be chaired by the chairman who acts as chairman of the meeting. If the chairman cannot attend the meeting, another director designated by the chairman shall preside the meeting and act as the chairman of the meeting. Where the chairman cannot attend the meeting, nor has he designated another director to take the chair, the shareholders present at the meeting may designate a person to take the chair in accordance with the Articles of Association. If the shareholders are unable to elect a chairman for any reason, the shareholder (including his proxy) who holds the largest volume of voting shares among the shareholders present at the meeting shall act as chairman.</p> <p>Where the supervisory committee itself convenes the general meeting, the chairman of the supervisory committee shall preside over the meeting and act as the chairman of the meeting. If the chairman of the supervisory committee is unable to or fails to perform his duties, the supervisor recommended by half or more of the supervisors shall convene and preside over the general meeting. Where the shareholders themselves convene the general meeting, the shareholder recommended by convener(s) shall preside over the meeting and act as the chairman of the meeting.</p> <p>Where the general meeting cannot proceed due to the chairman of the meeting violating the rules and procedures for meeting, a person elected by the majority of the shareholders present at the general meeting shall act as chairman and continue the general meeting.</p>	<p>Article 39</p> <p><u>A general meeting shall be chaired by the chairman. If the chairman is unable to perform or fails to perform his/her duties and responsibilities, such meeting shall be chaired by the Vice Chairman of the board of directors. If the Vice Chairman is unable to perform or fails to perform his/her duties and responsibilities, such meeting shall be chaired by a director jointly elected by more than one half of directors.</u></p> <p><u>For a general meeting convened by the Audit and Risk Management Committee, the convener of the Audit and Risk Management Committee shall chair the meeting. If the convener of the Audit and Risk Management Committee is unable to or fails to perform his/her duties, more than one half of the Audit and Risk Management Committee recommended by a majority of members of the Audit and Risk Management Committee shall chair the general meeting.</u></p> <p><u>For a general meeting convened by the shareholders, the convener or a representative elected by him/her shall chair the meeting.</u></p> <p><u>During the course of a general meeting, if the chairman of the meeting violating the Rules of Procedure of General Meeting, a person elected by more than one half of the shareholders present at the general meeting shall act as chairman and continue the general meeting. If the chairman of the meeting cannot be elected by shareholders for any grounds, the attending shareholder holding the most voting shares (including proxy) shall preside over the meeting.</u></p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 42</p> <p>The chairman shall declare that the meeting commences at the scheduled time after he has been informed that the participants are in compliance with legal requirements and motions and speakers are registered. In any of the following circumstances, the meeting may be declared open later than the time scheduled:</p> <p>(1) when any venue equipment is out of order in such a way that the meeting cannot proceed as usual;</p> <p>(2) when any matters of material importance take place that prevents the proceeding of the meeting.</p>	Delete this Article
<p>Article 43</p> <p>Motions included in the agenda shall be examined before voting. Reasonable time shall be given at the general meeting for each motion to be discussed, and the chairman shall ask the shareholders attending the meeting orally for whether they have been completed the examination procedures. Approval procedures shall be regarded as completed if there are no objections by shareholders attending the meeting.</p>	Delete this Article
<p>Article 44</p> <p>No shareholder shall speak for more than two times at the meeting without the approval by the chairman. A shareholder is allowed to speak for no more than five minutes for the first time, and no more than three minutes for the second time. When a shareholder requests to speak, he shall only do so where he does not interrupt report that are in the process of being made by the meeting reporter or speeches that are in the process of being made by other shareholders.</p>	Delete this Article
<p>Article 46</p> <p>The general meeting shall decide on specific resolutions. Resolutions at the general meeting shall comply with laws and regulations, and shall not deprive or restrict statutory rights of shareholders. The chairman of the meeting shall propose resolution separately in respect of each substantially separate issue at the general meeting.</p>	Delete this Article

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
Add this Article	<p>Article 40</p> <p><u>At the annual general meeting, the board of directors shall report to the general meeting their works done in the past year. Each independent director shall also present a work report.</u></p>
Add this Article	<p>Article 41</p> <p><u>Directors and senior management shall provide explanations and clarifications in relation to the inquiries from the shareholders at the general meeting.</u></p>
<p>Article 61</p> <p>The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and proxies as well as the total number of their voting shares, and the number of attending shareholders and proxies and the total number of their voting shares as recorded in the meeting's registration shall be adopted.</p>	<p>Article 42</p> <p>The chairman of the meeting shall, prior to voting, declare the number of attending shareholders and proxies as well as the total number of their voting shares, and the number of attending shareholders and proxies and the total number of their voting shares as recorded in the meeting's registration shall be adopted.</p>
—	CHAPTER VI VOTING AND RESOLUTIONS OF GENERAL MEETING
<p>Article 50</p> <p>Resolutions passed at a general meeting are divided into ordinary resolutions and special resolutions. Ordinary resolutions shall be passed by votes exceeding one-half of voting rights represented by shareholders (including proxies) attending the general meeting.</p> <p>Special resolutions of a general meeting shall be passed by more than two-thirds of the voting rights held by the shareholders (including their proxies) present at the meeting.</p>	<p>Article 43</p> <p>Resolutions passed at a general meeting are divided into ordinary resolutions and special resolutions. Ordinary resolutions shall be passed by votes exceeding one-half of voting rights represented by shareholders (including <u>shareholders appointing proxies to attend general meeting on his/her behalf</u>) attending the general meeting.</p> <p>Special resolutions of a general meeting shall be passed by <u>not less</u> than two-thirds of the voting rights held by the shareholders (including <u>shareholders appointing proxies to attend general meeting on his/her behalf</u>) present at the meeting.</p>
<p>Article 51</p> <p>For the purpose of voting at the general meeting, a shareholder (including proxy) shall exercise voting rights in accordance with the number of shares carrying voting rights represented by him. Each share shall have one vote.</p>	<p>Article 44</p> <p><u>Where a shareholder has a related party relationship in matters to be considered at the general meeting, he/she shall abstain from voting, and the voting shares held by him/her shall not be counted into the total number of voting shares held by shareholders attending the meeting.</u></p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>In the event that material matters affecting the interest of minority shareholders are considered at the general meeting, the voting by such minority shareholders shall be counted separately, and such results shall be publicly disclosed in a timely manner.</p> <p>The shares held by the Company carry no voting rights and shall not be counted into the total number of voting shares held by shareholders attending the meeting.</p> <p>The Board, independent directors and shareholders who meet the relevant conditions may publicly solicit voting rights from other shareholders. Sufficient disclosure on information such as specific voting preferences shall be made to the shareholders from whom voting rights are being solicited. Consideration or other forms of de facto consideration for the solicitation of voting rights from shareholders shall be prohibited. The Company shall not set a minimum shareholding limit on the solicitation of voting rights.</p> <p>Pursuant to the applicable laws and regulations and the listing rules of the stock exchange in which the company's shares are listed, when any shareholder is obliged to abstain from voting on a motion or when any shareholder is restricted to either vote in favor of or against a motion, any vote of such shareholder or its proxy which violates the relevant requirement or restriction shall not be counted in the voting result.</p>	<p>In the event that material matters affecting the interest of minority shareholders are considered at the general meeting, the voting by such minority shareholders shall be counted separately, and such results shall be publicly disclosed in a timely manner.</p> <p>The shares held by the Company carry no voting rights and shall not be counted into the total number of voting shares held by shareholders attending the meeting.</p> <p>If a shareholder's purchase of shares with voting rights of the Company violates the provisions of <u>Article 63(1) and (2) of the Securities Law</u>, the <u>voting rights of such shares in excess of the prescribed proportion shall not be exercised and shall not be counted into the total number of voting shares held by shareholders attending the meeting within thirty-six (36) months after the purchase.</u></p> <p>The <u>board of directors</u>, independent directors, <u>shareholders holding 1% or more of the shares with voting rights or investor protection agencies established in accordance with laws and regulations and the regulations of the CSRC</u> may publicly solicit voting rights from other shareholders. Sufficient disclosure on information such as specific voting preferences shall be made to the shareholders from whom voting rights are being solicited. Consideration or other forms of de facto consideration for the solicitation of voting rights from shareholders shall be prohibited. <u>Except for statutory conditions, the Company shall not impose</u> a minimum shareholding limit on the solicitation of voting rights.</p> <p>Pursuant to the applicable laws and regulations and the <u>regulatory</u> rules of <u>places where shares of the Company</u> are listed, when any shareholder is obliged to abstain from voting on a <u>proposal</u> or when any shareholder is restricted to either vote in favor of or against a <u>proposal</u>, any vote of such shareholder or its proxy which violates the relevant requirement or restriction shall not be counted in the voting result.</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 66</p> <p>When a connected transaction is considered at a general meeting, connected shareholders shall abstain from voting, and the voting shares held by them shall not be counted toward the total number of shares with voting rights. The poll results of non-connected shareholders shall be adequately disclosed in the announcement of the resolutions passed at the general meeting.</p>	
<p>Article 52</p> <p>Any vote of shareholders at a general meeting must be taken by poll except where the chairman of the meeting, 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.</p> <p>Shareholders must not be put under pressure to vote or abstain from voting at any general meeting and, where their votes are solicited, must be encouraged to consult their professional advisers.</p>	Delete this Article
<p>Article 53</p> <p>Where the matter requested to be voted in a poll is to elect the chairman of the meeting or to suspend the meeting, the poll shall be immediately conducted. For other matters requested to be voted in a poll, the chairman shall determine the time for the poll. The meeting shall continue to discuss other issues. The voting results shall be deemed to be the resolution passed during the meeting.</p>	Delete this Article
<p>Article 54</p> <p>On a poll, shareholders (including proxies) entitled to two or more votes need not cast all his votes as either affirmative votes or dissenting votes.</p>	Delete this Article
<p>Article 55</p> <p>In the event of equality of votes, whether by a show of hands or by poll, the chairman of the meeting shall be entitled to an additional vote.</p>	Delete this Article

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 58</p> <p>When a voting is made on the election of non-employee representative directors or supervisors on behalf of shareholders at the general meeting, the cumulative voting system would be adopted in accordance with the provisions of the Articles of Association or the resolutions of the general meeting; that is to say, each share has the voting right for the number of directors or supervisors to be elected, and the voting right owned by shareholders may be cumulatively used. The main content of cumulative voting system is as follow:</p> <p>(1) where the number of directors or supervisors to be elected is more than two, the cumulative voting system shall be adopted;</p> <p>(2) under cumulative voting system, voting of independent directors and non-independent directors shall be carried out separately;</p> <p>(3) in a cumulative voting, each share of a shareholder shall have votes as same as the number of directors or supervisors to be appointed;</p> <p>(4) where the election for directors or supervisors is put to the vote of the general meeting, a shareholder may exercise his voting rights by spreading his votes between the candidates of directors or supervisors, or by focusing all his votes on one candidate;</p> <p>(5) where votes in favour of a director or supervisor candidate exceed a half of the number of voting shares (based on the number of unaccumulated shares) held by shareholders attending the general meeting, such candidate shall be an elected director or supervisor candidate. If the number of elected director or supervisor candidates exceeds the number of directors or supervisors to be appointed, those who win more votes in favour of them shall be appointed as directors or supervisors (in the case that the appointment of elected candidates with same number of votes will result in the number of elected candidates exceeding the number of directors or supervisors to be appointed, such elected candidates shall not be deemed to be elected).</p>	<p>Article 45</p> <p>When a voting is made on the election of directors at the general meeting, the cumulative voting system <u>shall</u> be adopted in accordance with the provisions of the Articles of Association.</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 59</p> <p>The following matters shall be approved by ordinary resolutions at a general meeting:</p> <p>(1) working reports of the Board and the supervisory committee;</p> <p>(2) profit distribution plans and loss recovery plans formulated by the Board;</p> <p>(3) appointment and removal of the directors non-employee representative and supervisors on behalf of shareholders, and determination of their remuneration and the method of payment thereof;</p> <p>(4) annual budgets, final accounts, balance sheets and profit and loss accounts and other financial statements of the Company;</p> <p>(5) annual report of the Company;</p> <p>(6) other matters, except for those required by law; administrative regulations or the Articles of Association to be passed by special resolutions.</p>	<p>Article 46</p> <p>The following matters shall be approved by ordinary resolutions at a general meeting:</p> <p>(1) <u>the Company's operational policies and its investment plans;</u></p> <p>(2) working reports of the Board;</p> <p>(3) <u>the Company's annual financial report;</u></p> <p>(4) profit distribution plans and loss recovery plans formulated by the Board;</p> <p>(5) appointment of the directors <u>of the board of directors</u> and their remuneration and the method of payment thereof;</p> <p>(6) other matters, except for those required by law and regulations, <u>the regulatory rules of places where shares of the Company are listed</u> or the Articles of Association to be passed by special resolutions.</p>
<p>Article 60</p> <p>The following matters shall be approved by special resolutions at general meetings:</p> <p>(1) increase or reduction in share capital of the Company and the issue of shares of any class, warrants and other similar securities;</p> <p>(2) issue of debt securities of the Company;</p> <p>(3) demerger, merger, dissolution and liquidation of the Company;</p> <p>(4) amendments to the Articles of Association;</p> <p>(5) the Company's transactions of purchase or sale of major assets or guarantees within one year with the amount exceeding 30% of the audited total assets of the Company for the latest period;</p> <p>(6) share option scheme;</p> <p>(7) any other issue specified by laws, administrative regulations and the Articles of Association and resolved by an ordinary resolution at a general meeting that may have material impact on the Company and accordingly shall be approved by a special resolution.</p>	<p>Article 47</p> <p>The following matters shall be approved by special resolutions at general meetings:</p> <p>(1) increase or reduction in <u>registered</u> share capital of the Company;</p> <p>(2) demerger, <u>spin-off</u>, merger, dissolution and liquidation of the Company;</p> <p>(3) amendments to the Articles of Association;</p> <p>(4) the Company's transactions of purchase or sale of major assets or guarantees within one year with the amount exceeding 30% of the audited total assets of the Company for the latest period;</p> <p>(5) share option scheme;</p> <p>(6) any other issue specified by laws and regulations and the Articles of Association and resolved by an ordinary resolution at a general meeting that may have material impact on the Company and accordingly shall be approved by a special resolution.</p>
<p>Article 47 (omitted)</p>	<p>Article 48 (omitted)</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 49</p> <p>The proposals shall not be amended when being considered by the general meeting. If a proposal is amended, it shall be deemed a new proposal and shall not be voted on at this general meeting.</p>	<p>Article 49</p> <p>The proposals <u>cannot</u> be amended when being considered by the general meeting. If a proposal is amended, it shall be deemed a new proposal and shall not be voted on at this general meeting.</p>
<p>Add this Article</p>	<p>Article 50</p> <p><u>The same voting right may only be exercised once at a general meeting, either by on-site voting, online voting or other voting methods. In the event of repeated voting with the same voting right, the result of the first voting shall prevail.</u></p>
<p>Article 67</p> <p>Shareholders (or their proxies) shall fill in the ballot as required and put the ballot in the ballot box. For ballots that are left blank, incorrectly filled out, illegible or not cast, the shareholder shall be deemed to have waived his voting rights, and the shares represented by the shareholder shall not be counted in the total number of valid votes.</p> <p>For matters otherwise stipulated by regulatory rules of jurisdictions where shares of the Company are listed, such rules shall prevail.</p>	<p>Article 51</p> <p><u>Shareholders attending the general meeting shall express one of the following opinions on the proposals put forward for voting: for, against or abstain. Except where the securities registration and clearing institution, as the nominal holder of the shares under the Stock Connect mechanism between the mainland and Hong Kong stock markets, makes the declaration according to the intention of the actual holders.</u></p> <p>For ballots that are left blank, incorrectly filled out, illegible or not cast, the shareholder shall be deemed to have waived his/<u>her</u> voting rights, and the <u>voting results of the shares held by him/her shall be counted as “abstain”.</u></p> <p>For matters otherwise stipulated by regulatory rules of <u>places</u> where shares of the Company are listed, such rules shall prevail.</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 68</p> <p>The counting of votes on each matter under consideration at any general meeting shall be supervised and undertaken by two representatives of shareholders before voting begins. Shareholders and their proxies shall not participate in the counting of votes and supervision of the counting if the shareholders are interested in the transaction under consideration.</p> <p>During voting at the general meeting, the appointed lawyers, shareholders' proxies and supervisor representatives shall jointly count and supervise the counting of votes, and the voting results shall be announced at the meeting. The voting results of the resolutions shall be recorded in the minutes.</p>	<p>Article 52</p> <p>The counting of votes on each matter under consideration at any general meeting shall be supervised and undertaken by two representatives of shareholders before voting begins. Shareholders and their proxies shall not participate in the counting of votes and supervision of the counting if the shareholders <u>have related party interests</u> in the transaction under consideration.</p> <p>During voting at the general meeting, the appointed lawyers <u>and</u> shareholders' proxies shall jointly count and supervise the counting of votes, and the voting results shall be announced at the meeting. The voting results of the resolutions shall be recorded in the minutes.</p> <p><u>Shareholders of the Company or their proxies who vote through online or other means have the right to check their voting results through the corresponding voting system.</u></p>
<p>Article 69</p> <p>The chairman of the meeting shall determine whether the resolution of the general meeting is passed according to the counting results of the resolution by the persons counting the votes. His decision shall be final and conclusive and shall be announced in the meeting and included in the minutes.</p> <p>Prior to the formal announcement of voting results, the parties involved in the voting at the spot, online or otherwise, including the Company, counting agents, scrutinizers, substantial shareholders, and network service providers, shall have a duty of confidentiality for the voting results.</p>	<p>Article 53</p> <p><u>The on-site general meeting shall not be concluded earlier than the online meeting or meeting held by other means. The chairman of the meeting shall announce the voting results of each proposal, and whether a proposal is passed according to the voting results.</u></p> <p>Prior to the formal announcement of voting results, the parties involved in the voting at the spot, online or otherwise, including the Company, counting agents, scrutinizers, shareholders, and network service providers, shall have a duty of confidentiality for the voting results.</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 62</p> <p>If the chairman of the meeting has any doubt as to the result of a resolution which has been put to vote at a general meeting, he may have the votes re-counted. If the chairman of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the chairman of the meeting may, immediately after the declaration of the result, demand that the votes be counted and the chairman of the meeting shall have the votes counted immediately.</p>	<p>Article 54</p> <p>If the chairman of the meeting has any doubt as to the result of a resolution which has been put to vote at a general meeting, <u>he/she</u> may have the votes re-counted. If the chairman of the meeting has not counted the votes, any shareholder who is present in person or by proxy and who objects to the result announced by the chairman of the meeting may, immediately after the declaration of the result, demand that the votes be counted and the chairman of the meeting shall have the votes <u>re-counted</u> immediately.</p>
<p>Article 63</p> <p>If the vote is requested to be re-counted at a general meeting, the result thereof shall be recorded in the minutes book.</p>	<p>Delete this Article</p>
<p>Article 64</p> <p>Minutes together with, among other things, the shareholders' attendance lists and instruments appointing proxies shall be kept at the seat of the Company.</p>	<p>Delete this Article</p>
<p>Article 65</p> <p>The shareholders may inspect the copies of minutes of the meetings during the office hours of the Company free of charge. At any shareholder's request for the copies of minutes of the meetings, the Company should deliver the copies within 7 days upon receipt of a reasonable fee.</p>	<p>Article 55</p> <p>The shareholders are entitled to inspect and make <u>duplicate copies of the minutes of the general meetings after paying a reasonable fee in accordance with the Articles of Association.</u></p>
<p>Add this Article</p>	<p>Article 56</p> <p><u>The convener shall ensure that the general meeting is conducted continuously until final resolutions are made. In the event that the general meeting is adjourned or resolutions failed to be reached due to an event of force majeure or other special reasons, necessary measures shall be taken to resume the meeting as soon as possible or terminate that meeting, and an announcement shall be timely made accordingly. At the same time, the convener shall report to the CSRC branch at the location of the Company and the stock exchange.</u></p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 48</p> <p>A resolution at the general meeting shall be deemed as invalid if the content therein is in breach of laws and administrative regulations. Shareholders are entitled to ask the people's court to cancel the relevant resolution within 60 days after the resolution is made if the convening procedure and voting method of the general meeting violate the laws, administrative regulations or the Articles of Association, or the resolution content breaches the Articles of Association.</p>	<p>Article 57</p> <p>A resolution at the general meeting shall be deemed as invalid if the content therein is in breach of laws and regulations.</p> <p><u>The controlling shareholder and the actual controller shall not restrict or prevent minority shareholders from exercising their voting rights, shall not infringe legitimate interest of the Company and minority shareholders.</u></p> <p>Shareholders are entitled to ask the people's court to cancel the relevant resolution within <u>sixty (60) days</u> after the resolution is made if the convening procedure and voting method of the general meeting violate the laws <u>and</u> regulations or the Articles of Association, or the resolution content breaches the Articles of Association, <u>unless there is only a minor defect in the convening procedure or voting method of the general meeting, which has no substantive impact on the resolution.</u></p> <p><u>Where the board of directors, shareholders and other parties dispute the matters such as the legality of the qualification of the convener, the convening procedures and the legality of the proposals, and the validity of a resolution passed at the general meeting, they shall institute legal proceedings to the people's court in a timely manner. Before the people's court makes a judgement or ruling to rescind the resolution, the relevant parties shall execute the resolution of the general meeting. The Company, the directors and senior officers shall duly perform their duties to ensure the normal operation of the Company.</u></p> <p><u>Where the people's court makes a judgement or ruling on a relevant matter, the Company shall fulfill its obligation to disclose the information in accordance with laws and regulations, and the provisions of the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the enforcement of the judgement or ruling after it has come into effect. Where corrections to prior events are involved, they will be handled in a timely manner and the corresponding information disclosure obligation will be fulfilled.</u></p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
Article 56 Special procedures for voting by a class of shareholders shall be implemented in accordance with Chapter IX of the Articles of Association.	Article 58 Special procedures for voting by a class of shareholders shall be implemented in accordance with the Articles of Association.
Article 72 The Board shall ensure the general meeting be held continuously within a reasonable time frame until the resolutions are finally voted on.	Delete this Article
Article 73 Where there is any unsolved dispute on any participating shareholder's identity or the results of counting votes during the meeting which disturbs the order of the meeting and prevents the meeting to proceed, the chairman of the meeting shall declare the adjournment of the meeting. Where the aforesaid events no longer exist, the chairman of the meeting shall notify the shareholders to continue the meeting as soon as possible.	Delete this Article
Article 74 Where a general meeting is adjourned for more than one working day owing to force majeure or any other extraordinary reasons, in which case the meeting cannot be convened properly or no resolution can be voted on, the Board shall submit a written report to the stock exchange concerned and make proper announcements. The Board shall be obliged to take all necessary means to resume the general meeting as soon as possible.	Delete this Article
—	CHAPTER VII SUBSEQUENT MATTERS AND ANNOUNCEMENTS
Article 75 The Secretary to the Board shall be responsible for submitting the minutes, resolutions and all other relevant materials to the supervisory organ and make proper announcements in designated media in accordance with the pertinent laws and regulations and the provisions of the securities regulatory authority of the State Council and the stock exchange where the shares of the Company are listed.	Article 59 The Secretary to the Board shall be responsible for submitting the minutes, resolutions and all other relevant materials to the supervisory organ and make proper announcements in designated media in accordance with the pertinent laws and regulations and the provisions of the <u>CSRC</u> and the stock exchange.

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 76</p> <p>Where a motion on election of directors or supervisors is passed at the general meeting, the directors elected or supervisors elected shall take office after the resolution of the general meeting has been passed.</p> <p>Where the date on which an employee representative director of the new board of directors and an employee representative supervisor of the new board of supervisors is democratically elected is earlier than the date on which the new board of directors and the new board of supervisors is established, the employee representative director and employee representative supervisor shall take office from the date on which the new board of directors and the new board of supervisors is established; otherwise, the employee representative director and employee representative supervisor shall take office from the date on which he is democratically elected.</p>	<p>Article 60</p> <p>Where a <u>proposal</u> on election of directors is passed at the general meeting, the directors <u>newly appointed</u> shall take office <u>in accordance with the Articles of Association</u>.</p> <p>Where the date on which an employee representative director of the new board of directors is democratically elected is earlier than the date on which the new board of directors is established, the employee representative director shall take office from the date on which the new board of directors is established; otherwise, the employee representative director shall take office from the date on which he/<u>she</u> is democratically elected.</p>
<p>Article 77</p> <p>Where a motion on cash dividends, bonus shares or capital reserve capitalisation has been approved at the general meeting, the Company shall implement the specific scheme within two (2) months after conclusion of the general meeting.</p>	<p>Article 61</p> <p>Where a <u>proposal</u> on cash dividends, bonus shares or capital reserve capitalisation has been approved at the general meeting, the Company shall implement the specific scheme within two (2) months after conclusion of the general meeting.</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 78</p> <p>The announcement on resolutions of a general meeting shall be published in a timely manner, and such announcement shall include the number of shareholders (or proxies) attending the general meeting, the proportion of the number of shares represented by the attending shareholders (proxies) to the total number of voting shares of the Company, the way by which the voting is conducted and the result on the poll for each resolution.</p> <p>The decision on the resolution proposed by a shareholder shall list the name of the proposing shareholder, his proportion of shareholding and the content of the resolution being proposed. Where a shareholder's resolution is not included in the agenda of the annual general meeting, details of the resolution and explanation provided by the Board or the chairman of the meeting shall be published together with the resolutions adopted at the annual general meeting.</p> <p>The Board or the chairman of the meeting shall explain and elaborate on any decision not to include in the agenda of the general meeting any motion put forward by the supervisory committee or shareholders, and the details of the motion and the explanation given by the Board shall be published together with the resolutions adopted at the AGM after the conclusion of the AGM.</p> <p>Any proposal not passed, or any changes made to the resolutions of former general meeting should be explained by the Board in the announcement of the resolutions of the general meeting.</p> <p>The announcement of the resolutions of the general meeting shall be published in the specified newspaper and the Company's website.</p>	<p>Article 62</p> <p>The announcement on resolutions of a general meeting shall be published in a timely manner, and such announcement shall include the number of shareholders <u>and proxies</u> attending the general meeting, the proportion of the number of <u>voting</u> shares represented by <u>them</u> to the total number of voting shares of the Company, the way by which the voting is conducted, the result on the poll for each resolution <u>and details of each resolution passed. The attendance and voting results of holders of domestic shares and holders of overseas listed shares shall also be announced separately.</u></p> <p>Article 63</p> <p>Any proposal not passed, or any changes made to the resolutions of former general meeting should be <u>highlighted</u> in the announcement of the resolutions of the general meeting.</p>

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
<p>Article 70</p> <p>Minutes shall be made for each general meeting and shall be signed by the directors present in the meeting and the person responsible for taking the minutes. Where no directors are present in the meeting, the minutes shall be signed by the shareholder (or his proxy) presiding the meeting and the person responsible for taking the minutes.</p> <p>Minutes shall include:</p> <ol style="list-style-type: none"> (1) the date and venue of the meeting, the agenda and the name of the convener; (2) the name of the chairman of the meeting and the names of attending directors, supervisors, secretary of the Board, manager and other senior officers; (3) the number of attending shareholders and proxies, the total number of voting shares represented by the shareholders and proxies, and their percentage in the total share of the Company; (4) the summary of each course of consideration, attendee's opinion on motions and the voting result of each matter voted on; (5) the inquiries and suggestions of shareholders and the corresponding answers and explanations; (6) the name of lawyers, staff responsible for counting the votes and supervisors; (7) other matters that shall be recorded in the minutes in accordance with the Articles of Association. <p>Directors attending the meeting, the secretary of the Board, the convener or his proxy and presider of the meeting shall sign on the minutes of the general meeting, and shall ensure the minutes real, accurate and complete. The minutes of the general meeting shall be kept with the register of attendees, power of attorneys, and effective materials of voting statistics on net or in other forms for at least ten (10) years.</p>	<p>Article 64</p> <p>Minutes <u>of the general meeting</u> shall be <u>prepared by the secretary to the Board</u>. Minutes shall include:</p> <ol style="list-style-type: none"> (1) the date and venue of the meeting, the agenda and the name of the convener; (2) the name of the chairman of the meeting and the names of attending directors and senior officers; (3) the number of attending shareholders <u>(including proxies)</u>, the total number of voting shares represented by the shareholders <u>(including proxies)</u>, and their percentage in the total share of the Company; (4) the summary of each course of consideration, attendee's opinion on <u>proposals</u> and the voting result of each matter voted on <u>(including the voting result of shareholders on each resolution)</u>; (5) the inquiries and suggestions of shareholders and the corresponding answers and explanations; (6) the name of lawyers, staff responsible for counting the votes and supervisors; (7) other matters that shall be recorded in the minutes in accordance with the Articles of Association. <p>Directors attending <u>or presenting</u> the meeting, the secretary of the Board, the convener or his proxy and presider of the meeting shall sign on the minutes of the general meeting, and shall ensure the minutes real, accurate and complete. The minutes of the general meeting shall be kept with the register of attendees, power of attorneys, and effective materials of voting statistics on net or in other forms for at least ten (10) years.</p>
Article 79 (omitted)	Article 65 (omitted)

Current Rules of Procedure of General Meeting	Amended Rules of Procedure of General Meeting
—	CHAPTER VIII SUPPLEMENTARY PROVISIONS
Add this Article	<p><u>Article 66</u></p> <p>The announcement, notice or supplementary notice of general meeting mentioned in the Rules refer to relevant information disclosure announced in designated media of CSRC and the website of the stock exchange.</p>
<p>Article 80</p> <p>In the Rules, references to “more than”, “within”, “below” are all inclusive, while references to “exceed”, “beyond” are all exclusive.</p>	<p>Article 67</p> <p>In the Rules, references to “not less than”, “within”, “below” are all inclusive, while references to “<u>more than</u>”, “beyond”, “<u>lower than</u>” and “<u>over</u>” are all exclusive.</p>
<p>Article 81</p> <p>These Rule and Procedures shall come into effect upon passing in the general meeting after consideration. Any amendment to the Rules and Procedures shall be proposed in the general meeting for approval.</p>	<p>Article 68</p> <p>These Rule and Procedures <u>and its amendments</u> shall come into effect <u>from the date of passing of the resolutions at the general meeting. When making amendments to these Rule and Procedures, the Board shall propose amendments and shall be proposed in the general meeting for approval.</u></p>
Article 82 (omitted)	Article 69 (omitted)
<p>Article 83</p> <p>Should there be any matter not covered herein or in the event that these Rules and Procedures contravene the laws, administrative regulations, other related regulatory documents promulgated from time to time and the Articles of Association, the laws, administrative regulations, other related regulatory documents and the Articles of Association shall prevail.</p>	<p>Article 70</p> <p>Should there be any matter not covered herein or in the event that these Rules and Procedures contravene the laws <u>and regulations, the regulatory rules of places where shares of the Company are listed</u> promulgated from time to time and the Articles of Association, the laws <u>and regulations, the regulatory rules of places where shares of the Company are listed</u> and the Articles of Association shall prevail.</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
—	CHAPTER 1 GERNAL PROVISIONS
<p>Article 1</p> <p>In order to regulate the operation of China Shenhua Energy Company Limited (hereinafter referred to as the “Company”), improve the work efficiency and lawful and scientific decision making level of the Board, regulate the composition, duties, authorities and operation procedure of the Board, and maintain the Company’s interests and the legitimate rights and interests of shareholders, the Rules of Procedure of the Board was formulated in accordance with relevant laws and regulations, including the Company Law of the People’s Republic of China (2018 Amendment) (hereinafter referred to as “Company Law”), the Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, the Guidance for the Articles of Association of Listed Companies (2019 Revision), the Code of Corporate Governance of Listed Companies (2018 Revision) and the regulations in the place where the Company is listed and the Articles of Association of China Shenhua Energy Company Limited (hereinafter referred to as the “Articles of Association”).</p>	<p>Article 1</p> <p>In order to regulate the operation of China Shenhua Energy Company Limited (hereinafter referred to as the “Company”), improve the work efficiency and lawful and scientific decision making level of the Board, regulate the composition, duties, authorities and operation procedure of the Board, and maintain the Company’s interests and the legitimate rights and interests of shareholders, the Rules of Procedure of the Board was formulated in accordance with relevant laws and regulations, including the Company Law of the People’s Republic of China, the Guidance for the Articles of Association of Listed Companies, the Code of Corporate Governance of Listed Companies and the <u>regulatory rules of the places where shares of the Company are listed</u> and the Articles of Association of China Shenhua Energy Company Limited (hereinafter referred to as the “Articles of Association”).</p>
<p>Article 2</p> <p>The Board shall perform its duties according to law, exercise its functions and powers as stipulated in the Articles of Association, fairly treat all shareholders, pay attention to the legitimate rights and interests of other stakeholders, and ensure the Company to comply with the provisions of laws and regulations and the Articles of Association.</p> <p>The Board shall be responsible for convening the general meeting, reporting work to the general meeting, executing the resolutions of the general meeting, and shall be accountable to the general meeting.</p>	<p>Article 2</p> <p><u>The board of directors (hereinafter referred to as the “Board”) is a standing decision- making body of the Company which shall perform its duties according to law, leveraging on its functional positioning of “determining strategies, making decisions and preventing risks”,</u> exercise its functions and powers as stipulated in the Articles of Association, fairly treat all shareholders, pay attention to the legitimate rights and interests of other stakeholders, and ensure the Company to comply with the provisions of laws and regulations, <u>the regulatory rules of places where shares of the Company are listed</u> and the Articles of Association.</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
—	CHAPTER 2 DUTIES AND FUNCTIONS OF THE BOARD
<p>Article 3</p> <p>The Board is a standing decision-making body of the Company which exercises its right to make decisions hereunder in respect of the development strategies, operating plans, financial supervision and personnel management of the Company.</p>	<p>Article 3</p> <p>The Board shall be accountable to the shareholders at general meetings, and shall exercise the following functions and powers:</p>
<p>Article 4</p> <p>The duties and functions of the Board in respect of the Company's development strategies and operation management shall include:</p> <p>(1) Duties and functions subject to approvals of the general meetings</p> <ol style="list-style-type: none"> 1. formulating proposals for substantial acquisitions, mergers or disposals of assets, proposals for connected transactions which are not exempted from holding general meetings by the stock exchanges on which the shares of the Company are listed, and for transactions which are subject to shareholders' approvals under the listing rules of the stock exchanges on which the shares of the Company are listed; 2. formulating proposals for the increase or reduction of registered capital and issue of bonds of the Company; 3. formulating proposals for the merger, division, dissolution, liquidation and conversion of the Company; 4. formulating proposals for the amendments to the Articles. <p>(2) Duties and functions not subject to approvals of the general meetings</p> <ol style="list-style-type: none"> 1. deciding the Company's operating plans; 2. deciding proposals for the establishment of and adjustments to the Company's internal management structure and branch organisations; 3. deciding the establishment and composition of the Board committees; 4. formulating the basic management system of the Company; 	<ol style="list-style-type: none"> (1) to convene the general meeting of shareholders and to report on its work to the shareholders at general meetings; (2) to implement the resolutions passed by the shareholders at general meetings; (3) to determine the Company's business plans and investment proposals; (4) to consider and approve the Company's annual financial budgets; (5) to formulate the Company's annual financial reports; (6) to formulate the Company's profit distribution proposal and loss recovery proposal; (7) to formulate proposals for the increase or reduction of the Company's registered capital, the issuance of the Company's debentures or other securities and the listing; (8) to draw up plans for any substantial acquisition, repurchase of the Company's shares or the merger, division, dissolution and transformation of the Company; (9) to decide on the external investment, purchase and disposal of assets, asset mortgage, external guarantee, consigned financial management, connected transactions, external donations, etc. within the authority granted by the general meeting of shareholders; (10) to decide on the Company's internal management structure; (11) to decide on the appointment or removal the Company's chief executive officer and secretary to the board of directors, and to engage or remove any other senior officers according to the nomination of the chief executive officer, and to decide on their remuneration, rewards and penalties; (12) to promote the construction of rule of law of the Company, and supervise the management on governing the Company according to the law;

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>5. administering the Company's information disclosure;</p> <p>6. listening to the working report of the chief executive officer and checking the relevant work;</p> <p>7. deciding proposals for investments falling within the scope of authority of the Board.</p>	<p><u>(13) to formulate the Company's basic management system;</u></p> <p><u>(14) to formulate proposals for any amendment to the Company's Articles of Association;</u></p> <p><u>(15) to manage the Company's disclosure of information;</u></p> <p><u>(16) to decide the Company's risk management system, including risk assessment, financial control, internal audit, legal risk control, and monitor the implementation;</u></p> <p><u>(17) to propose to the general meeting of shareholders of the engagement or replacement of an accounting firm for the audit of the Company's accounts;</u></p> <p><u>(18) to listen to the working reports of the chief executive officer, and to monitor his/her work;</u></p> <p><u>(19) to approve the Company's sustainable development strategies, management systems, and to consider and review the progress and actions for sustainable development;</u></p> <p><u>(20) to formulate and disclose annual sustainable development reports and environment, society and corporate governance reports;</u></p> <p><u>(21) to exercise any other functions and powers provided by laws and regulations and the regulatory rules of places where shares of the Company are listed and conferred upon by the Article of Association or the shareholders at general meetings.</u></p>
<p>Article 5</p> <p>The duties and functions of the Board in respect of the Company's financial supervision include:</p> <p>(1) Duties and functions subject to approval of the general meetings</p> <p>1. formulating proposals for the annual budget and final accounts of the Company;</p> <p>2. formulating proposals for profit allocation policies, profit allocations or making-up losses;</p> <p>3. formulating proposals for any dispositions of fixed assets by the Board, where the sum of the estimated values of such proposed dispositions, together with the values received from other dispositions of fixed assets within four months prior to such proposed disposition, exceeds 33 percent of the fixed asset value as shown in the latest audited balance sheet considered by the general meeting;</p> <p>4. formulating proposals for the engagement, removal or non-reappointment of the certified public accountants' firm as the external auditor.</p> <p>(2) Duties and functions not subject to approvals of the general meetings</p> <p>1. deciding the Company's audit work plan;</p> <p>2. formulating proposals for any dispositions of fixed assets by the Board, where the sum of the estimated values of such proposed dispositions, together with the values received from other dispositions of fixed assets within four months prior to such proposed disposition, does not exceed 33 percent of the fixed asset value as shown in the latest audited balance sheet considered by the general meeting;</p>	

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>3. deciding transactions not subject to approval of the general meetings.</p> <p>(3) The Board shall make explanations to the modified audit opinions issued by the certified public account as to the Company's financial report at the general meeting.</p> <p>(4) Financial reporting and internal control</p> <p>1. Sufficient explanations and adequate information shall be provided by the Company's management to the Board so as to enable the Board to make an informed decision regarding the financial and other information submitted to them for approval.</p> <p>2. The directors should acknowledge in the Corporate Governance Report their responsibility for preparing the accounts, and there should be a statement by the auditors about their reporting responsibilities in the auditors' report on the relevant financial statements. Unless it is inappropriate to assume that the company is a going-concern, the directors should prepare the accounts on a going-concern basis, with supporting assumptions or qualifications as necessary. When the directors are aware of material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern, such uncertainties should be clearly and prominently set out and discussed at length in the Corporate Governance Report. The Corporate Governance Report should contain sufficient information so as to enable investors to understand the severity and significance of the matters at hand. To the extent that it is reasonable and appropriate, the Company may refer to the other relevant parts of the annual report. Any such references should be clear and unambiguous and the Corporate Governance Report should not only contain a cross-reference without any discussion of the matter.</p>	

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>3. The Board's responsibility to present a balanced, clear and understandable assessment extends to annual and interim reports, other inside information announcements and other financial disclosures required by the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), and reports to regulators as well as to information required to be disclosed pursuant to statutory requirements. The directors shall at least conduct an annual review of the effectiveness of the internal control system of the Company and its subsidiaries and report to shareholders that they have done so in the Corporate Governance Report. The review should cover all material controls, including financial, operational and compliance controls and risk management functions.</p>	
<p>Article 6</p> <p>Senior officers shall mean the Company's chief executive officer, executive vice president, chief financial officer and secretary to the Board. The duties and functions of the Board in respect of the personnel management of the directors and senior officers shall include:</p> <p>(1) Duties and functions subject to approvals of the general meeting</p> <ol style="list-style-type: none"> 1. determining the basis of the directors' remunerations; 2. electing non-employee representative directors; 3. removing non-employee representative directors;" <p>(2) Duties and functions not subject to approvals of the general meetings:</p> <ol style="list-style-type: none"> 1. deciding the development strategy and planning of human resources; 2. determining the major duties, functions and authorities of the chief executive officer, chief financial officer, qualified accountant, secretary to the Board and the joint company secretary; 	

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>3. appointing or dismissing the chief executive officer, chief financial officer, qualified accountant, secretary to the Board and the joint company secretary of the Company, or appointing or dismissing the executive vice president or other senior officers of the Company pursuant to recommendations of the chief executive officer;</p> <p>4. fixing the remunerations, allowances, awards and punishments of the senior officers other than the directors and Supervisors of the Company; and fixing share options or similar schemes of the Company in accordance with the long-term incentive schemes passed by the general meetings;</p> <p>5. listening to the work report of the Company's chief executive officer, and evaluating the work performance of the chief executive officer;</p> <p>6. approving or appointing shareholders' representatives to the subsidiaries of the Company and nominating candidates as directors, supervisors and senior officers to such subsidiaries pursuant to the provisions of their articles of association or the relevant agreements;</p> <p>7. approving retirement fund and pension fund plans and other staff welfare plans.</p>	

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 7</p> <p>The duties and functions of the supervision and inspection of the Board in respect of the Company's development and operation shall include:</p> <p>(1) supervising the execution of the annual budgets of the Company, and inspecting the progresses of various plans;</p> <p>(2) assessing regularly the operating results of the Company, proposing improvement plans, and supervising its execution by the Company's senior officers;</p> <p>(3) deliberating the development opportunities and risks faced by the Company, researching on changes in various objective external factors that may have effects on the Company, identifying difficulties faced by the Company in its development, analysis of changing trends of the Company and making proposals to adjust the Company's development strategies;</p> <p>(4) conducting at least an annual review of the effectiveness of the internal control system of the Company and its subsidiaries and report to shareholders in the Corporate Governance Report that they have completed such inspection. The review should cover all material control aspects, including financial, operational and compliance controls and risk management functions.</p>	

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 8</p> <p>The Board shall be entitled to exercise its right to make decisions on other significant matters relating to the aspects of strategic development, operation management, financial supervision and personnel management which are not required to be exercised by the general meetings in accordance with the Articles and the Rules.</p> <p>Material matters of the Company shall be subject to the group decision-making of the Board. The Board shall not authorise the chairman of the Board, chief executive officer and others to exercise the statutory functions and powers it is supposed to under the laws. In delegating some of its duties and functions to the management, the Board shall clearly define the scope, in particular, those which the management should report to the Board, and obtain their prior approval.</p> <p>The Company shall formally divide the rights pertaining to the Board and those conferred to the management to exercise. The Company shall regularly review the aforesaid division of duties and functions to ensure that the Company's requirements are satisfied.</p>	<p>Article 4</p> <p><u>The Board shall determine the authority relating to external investment, asset purchase and disposal, asset mortgage, external guarantees, consigned financial management and related transactions and external donations, and shall establish strict examination and decision making procedures; and organize relevant experts and professionals to make assessments on material investment projects that are subject to approval at general meeting, and report to the general meeting of for approval.</u></p> <p>Material matters of the Company shall be subject to the group decision-making of the Board. The Board shall not authorise the chairman of the Board, chief executive officer and others to exercise the statutory functions and powers it is supposed to under the laws.</p> <p>In delegating some of its duties and functions to the management, the Board shall clearly define the scope, <u>provided that it is in compliance with laws and regulations, the regulatory rules of places where shares of the Company are listed and the Articles of Association.</u></p> <p>The Company shall <u>formulate the administrative measures on Board authorization, and formally divide the rights pertaining to the Board and those conferred to the management to exercise.</u> The Company shall regularly review the aforesaid division of duties and functions to ensure that the Company's requirements are satisfied.</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
—	CHAPTER 3 COMPOSITION OF THE BOARD AND ITS COMMITTEES
<p>Article 9</p> <p>The Company shall establish a Board which consists of nine directors. The Board shall comprise executive directors, non-executive directors, independent non-executive directors (hereinafter referred to as the “Independent Directors”) and employee director, i n which, one of them is employee director and independent directors shall represent at least one-third of the Board. The Board shall have a Chairman, and may have one vice Chairman if necessary.</p> <p>The executive directors referred to above shall be the directors participating in the production and operation of the Company; the non-executive directors shall be the directors without participating in the production and operation of the Company.</p>	<p>Article 5</p> <p>The Company shall establish a Board which consists of nine directors. The Board shall comprise executive directors, non-executive directors, independent non-executive directors (hereinafter referred to as the “Independent Directors”) and employee director, i n which, one of them is employee director and independent directors shall represent at least one-third of the Board <u>and at least one of them shall be an accounting professional.</u></p> <p>The Board shall have a Chairman, and may have one vice Chairman if necessary. <u>Chairman and Vice Chairman of the Board shall be elected by more than one half of all directors.</u></p> <p>The executive directors referred to above shall be the directors participating in the production and operation of the Company; the non-executive directors shall be the directors without participating in the production and operation of the Company.</p>
Article 10 (omitted)	Article 6 (omitted)
Article 11 (omitted)	Article 7 (omitted)
<p>Article 12</p> <p>Non-executive directors shall be appointed for a specific term, subject to re-election. All non-employee representative directors appointed to fill a easual vacancy shall be subject to election by shareholders at the first general meeting following their appointments.</p>	<p>Article 8</p> <p><u>Non-employee representative directors shall be elected or changed at a general meeting, and can be removed before maturity of the term of office at a general meeting of shareholders. Employee director shall be elected or changed through employees’ democratic election. The term of office of directors shall be three (3) years. Upon maturity of the current term of office, a director shall be eligible to offer himself/herself for re-election and reappointment.</u></p> <p><u>The term of office of directors shall commence from the date of appointment up to the maturity of the current term of office of the Board. In the event that the terms of directors fall upon maturity whereas the members of the Board are not re-elected in time, the existing directors shall continue to perform their duties in accordance with the laws and regulations and the Articles of Association until the re-elected directors assume their office.</u></p> <p><u>Senior management can be held concurrently by directors provided that the number of directors appointed as the senior management and employee representative directors shall not exceed one-half of the total number of directors of the Company.</u></p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 13 The main duties and functions of the chairman of the Board are as follows:</p> <p>(1) The chairman shall be responsible for ensuring that directors receive adequate information, which must be complete and reliable, in a timely manner.</p> <p>(2) The chairman shall ensure that the Board works effectively and discharges its responsibilities, and that all key and appropriate issues are discussed by the Board in a timely manner. The chairman shall be primarily responsible for drawing up and approving the agenda for each Board meeting taking into account, where appropriate, any matters proposed by the other directors for inclusion in the agenda.</p> <p>(3) The chairman shall take responsibility for ensuring that good corporate governance practices and procedures are established.</p> <p>(4) The chairman shall encourage all directors to make a full and active contribution to the Board's affairs and take the lead to ensure that the Board acts in the best interests of the Company.</p> <p>(5) The chairman should hold at least one meeting annually with the independent non-executive directors without other non-executive directors and executive directors present.</p> <p>(6) The chairman shall ensure that appropriate steps are taken to provide effective communication with shareholders and views of shareholders are communicated to the Board as a whole.</p> <p>(7) The chairman shall facilitate the effective contributions of directors (in particular, non-executive directors including independent non-executive directors) and ensure constructive relationships between executive and non-executive directors.</p>	<p>Article 9 The Chairman of the Board is authorized to exercise the following powers:</p> <p>(1) to preside over general meetings and to convene and preside over meetings of the Board;</p> <p>(2) to supervise and check on the execution of the resolutions of the Board;</p> <p>(3) to sign important documents of the Board;</p> <p>(4) in case of emergency circumstances of force majeure events such as extraordinary natural disasters, to exercise special disposal powers which are in compliance with legal requirements and are in the interests of the Company on matters of the Company and report to the Board and the general meeting after the settlement of the event;</p> <p>(5) Save where otherwise stipulated on the investment to other enterprises or provision of guarantees to anyone else by the Company, to make decisions on the contracts, transactions and arrangements with amounts not exceeding ten percent of the audited net assets value of the Company in the previous year;</p> <p>(6) to exercise other functions and powers conferred by the Board or laws, regulations and the internal rules and regulations of the Company to be performed by the Chairman of the Board.</p> <p>The Vice Chairman of the Company shall assist the Chairman of the Board in his/her work; where the Chairman of the Board is unable to perform his/her duties, the Vice Chairman shall carry out such duties; where the Vice Chairman of the board of directors is unable to perform his/her duties, a director shall be elected by more than one half of the directors to perform such duties.</p> <p>Any decisions on operations involving major transactions or related party transactions shall be made in compliance with the requirement of the securities regulatory authorities and the regulatory rules of places where shares of the Company are listed.</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 14</p> <p>The functions of the non-executive directors shall include, but is not limited to the following:</p> <p>(1) participating in Board meetings of the Company to provide an independent opinion on issues of strategy, policy, Company's performance, accountability, resources, key appointments and standards of conduct;</p> <p>(2) taking the lead where potential conflicts of interests arise;</p> <p>(3) serving on the Audit Committee, Remuneration Committee and Board committees, if invited;</p> <p>(4) scrutinising the Company's performance in achieving defined corporate goals and objectives, and monitoring the reporting of such performance.</p>	<p>Article 10</p> <p>The functions of the non-executive directors shall include, but is not limited to the following:</p> <p>(1) participating in Board meetings of the Company to provide an independent opinion on issues of strategy, policy, Company's performance, accountability, resources, key appointments and standards of conduct;</p> <p>(2) taking the lead where potential conflicts of interests arise;</p> <p>(3) serving on the <u>Audit and Risk Management Committee, Nomination Committee, Remuneration and Assessment Committee</u> and Board committees, if invited;</p> <p>(4) scrutinising the Company's performance in achieving defined corporate goals and objectives, and monitoring the reporting of such performance.</p>
<p>Article 15</p> <p>The Strategy Committee, Audit Committee, Remuneration Committee, Safety, Health and Environment Committee and Nomination Committee are established under the Board. The Board committees shall conduct research on specialized matters, provide advices and recommendations as references for the Board's decision.</p> <p>All members of Board committees shall be directors. Independent Directors shall account for the majority of members of the Audit Committee, the Nomination Committee and the Remuneration Committee, and shall serve as the convener; all members of the Audit Committee shall be non-executive directors, and the convener of the Audit Committee shall be an accounting professional.</p>	<p>Article 11</p> <p>The Strategy and Investment Committee, <u>Audit and Risk Management Committee, Remuneration and Assessment Committee, Nomination Committee and Safety, Health, Environment and ESG Working Committee</u> and other Board committees are established under the Board. The Board committees shall conduct research on specialized matters, provide advices and recommendations as references for the Board's decision.</p> <p>All members of Board committees shall be directors. Independent Directors shall <u>represent more than one half of</u> members of the <u>Audit and Risk Management Committee</u>, the Nomination Committee and the <u>Remuneration and Assessment Committee</u>, and shall serve as the convener. <u>The Audit and Risk Management Committee shall comprise of three members, who are non-executive directors not serving as senior management of the Company, and the convener shall be an accounting professional among the independent directors. The employee representative in the Board of the Company can serve as a member of the Audit and Risk Management Committee.</u></p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 16</p> <p>The primary duties and functions of the Strategy Committee shall include:</p> <p>(1) conduct research and make recommendations on the long-term development strategies and major investment decisions of the Company;</p> <p>(2) conduct research and make recommendations on the financing proposals of major investments subject to approval of the Board;</p> <p>(3) conduct research and make recommendations on major capital operations and asset operating projects subject to approval of the Board;</p> <p>(4) conduct research and make recommendations on other major matters which may affect the development of the Company;</p> <p>(5) review of the implementation of the above matters;</p> <p>(6) other matters authorised by the Board.</p>	<p>Delete this Article</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 17</p> <p>Duties of the Audit Committee include:</p> <p>(1) To review the annual internal audit plan of the Company;</p> <p>(2) To supervise and assess the Company's internal audit quality and financial information disclosure, and review quarterly, interim and annual financial statements prior to submission to the Board;</p> <p>(3) To supervise the appointment and dismissal of the head of internal audit function and make relevant recommendations;</p> <p>(4) To supervise the appointment, replacement of and payment of remuneration for the social intermediary auditor of the Company, to act as the main representative between the Company and external auditor and to be responsible for monitoring the relations between the two;</p> <p>(5) To review and assess the effectiveness of internal control procedure of the Company and accept complaints as to relevant aspects;</p> <p>(6) To review, monitor and assess whether an external auditor is independent and objective and whether the audit procedure is effective pursuant to applicable criteria; the Audit Committee shall discuss with the auditor on the nature and scope of audit and relevant reporting responsibilities prior to the commencement of audit work; to approve the terms of the remuneration for and the appointment of external auditor;</p> <p>(7) To develop and implement policies on the engagement of an external auditor to provide non-audit services;</p> <p>(8) To regulate the financial reporting system and internal control procedure of the Company;</p> <p>(9) To be responsible for other matters authorised by laws and regulations, the Articles of Association and the Board.</p>	<p>Delete this Article</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 18</p> <p>Duties of the Remuneration Committee include:</p> <p>(1) to make recommendations to the Board on formulation of the remuneration plan or proposal for directors, supervisors, the chief executive officer and other senior management, including but not limited to the criteria, procedures and the major systems of performance assessment, key incentive and punishment plans and systems;</p> <p>(2) to examine how directors, supervisors, the chief executive officer and other senior management of the Company perform their duties and carry out annual performance assessment on them;</p> <p>(3) to supervise the implementation of the remuneration system of the Company;</p> <p>(4) be delegated by the Board to determine the specific remuneration package, including non-monetary benefits, pension and compensation (including compensation for loss or termination of office or appointment) for all executive directors, supervisors, the chief executive officer and other senior management, and to make recommendations to the Board on the remuneration of non-executive directors;</p> <p>(5) to review and approve the compensation payable to executive directors, supervisors, chief executive officer and other senior management in connection with any loss or termination of their office or appointment to ensure that such compensation is determined in accordance with relevant contractual terms and that such compensation is otherwise fair and not excessive for the Company;</p> <p>(6) to review and approve the compensation arrangements relating to dismissal or removal of directors for misconduct to ensure that such arrangements are determined in accordance with relevant contractual terms and that any compensation payment is otherwise reasonable and appropriate;</p> <p>(7) to ensure that none of the directors or any of their associates can determine their own remuneration; and</p> <p>(8) other matters as authorised by the Board.</p>	<p>Delete this Article</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 19 Duties of the Safety, Health and Environment Committee include:</p> <p>(1) to supervise the implementation of health, safety and environmental protection plans of the Company;</p> <p>(2) to make recommendations to the Board or the chief executive officer on material issues in respect of health, safety and environmental protection of the Company;</p> <p>(3) to inquire into the material incidents regarding the Company's production, operations, property assets, staff or other facilities, and review and supervise the resolution of such incidents; and</p> <p>(4) other matters as authorised by the Board.</p>	Delete this Article
<p>Article 20 Duties of the Nomination Committee include:</p> <p>(1) to regularly review the structure, size and composition (from the perspective of skills, expertise and experience) of the Board, and to make recommendations to the Board with regard to any proposed changes;</p> <p>(2) to assess and verify the independence of independent non-executive directors;</p> <p>(3) to draft procedures and criteria for election and appointment of directors, the chief executive officer and other senior management and make recommendations to the Board;</p> <p>(4) to extensively seek for qualified candidates of directors, the chief executive officer and other senior management, and to examine such candidates of directors, the chief executive officer and other senior management and make recommendations;</p> <p>(5) to nominate candidates for members of the Board committees (other than members of the Nomination Committee and the chairman of any Board committee);</p> <p>(6) to draft development plans for the chief executive officer, other senior management and key reserve talents;</p> <p>(7) other matters as authorised by the Board.</p>	Delete this Article

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 21</p> <p>All Board-committees shall formulate their working rules which will come into effect upon approval of the Board.</p>	<p>Article 12</p> <p>All committees <u>of the board of directors</u> shall formulate their working rules which will come into effect upon approval of the Board.</p>
<p>Article 23</p> <p>The Company shall have one secretary to the Board, who shall be responsible for preparing the general meeting and Board meeting of the Company, keeping relevant documents, managing the information of shareholders of the Company, dealing with information disclosure related matters, investor relations related work and others.</p>	<p>Article 13</p> <p>The Company shall have one secretary to the Board, who shall be responsible for preparing the general meeting and Board meeting of the Company, keeping relevant documents, managing the information of shareholders of the Company, dealing with information disclosure related matters, investor relations related work and others.</p> <p><u>The Company has formulated the terms of reference for secretary to the Board in order to regulate the above works.</u></p>
<p>Add this Article</p>	<p>Article 14</p> <p><u>The Board has established the Board Office as the administrative organisation of the Board, which is led by the secretary to the Board and responsible for daily operation of the Board.</u></p>
<p>Article 22</p> <p>The directors must comply with the Model Code as set out in Appendix 40 of the Listing Rules of the Hong Kong Stock Exchange; the Board shall also establish written guidelines relating to dealing of the Company's securities by employees, terms of which shall not be less stringent than those set out in the Model Code.</p>	<p>Article 15</p> <p>The directors must comply with the Model Code as set out in Appendix <u>C3</u> of the Listing Rules of the Hong Kong Stock Exchange; the Board shall also establish written guidelines relating to dealing of the Company's securities by employees, terms of which shall not be less stringent than those set out in the Model Code.</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 24</p> <p>The primary duties of the secretary to the Board shall include:</p> <p>(1) To organise and prepare Board meetings and the general meeting, prepare and submit materials for meetings, arrange relevant meeting affairs, maintain meeting minutes, guarantee the accuracy and completeness of minutes, keep meeting documents and minutes, and actively keep abreast of execution of relevant resolutions; to respond to the inquiries of directors about meeting procedure and applicable rules, and report and provide advice to the Board as to material issues incurred in execution.</p> <p>(2) To ensure the material matters decided by the Board are carried out strictly in accordance with the procedures stipulated; at request of the Board, participating in the consultation on and analysis of the matters to be decided by the Board and offering relevant opinions and suggestions; handling the day-to-day affairs of the Board and its committees as entrusted.</p> <p>(3) To act as the liaison officer of the Company with the securities regulatory authorities, responsible for communication and liaison between the Company and relevant responsible persons with the stock exchanges and other securities regulatory authorities, organizing, preparing and making the timely submission of the documents required by the regulatory authorities and the stock exchanges, accepting, organising and finishing any relevant assignment from the regulatory authorities and the stock exchanges, and ensuring the Company's preparation and submission of the reports and documents required by the competent authorities in accordance with the law.</p>	<p>Delete this Article</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>(4) To be responsible for coordinating, organizing and managing the Company's disclosure of information; supervising the Company to establish and implement the information disclosure system and internal reporting system for significant information; participating in all of the Company's meetings involving the disclosure of information; keeping informed of the Company's material operational decisions and related information in a timely manner; procuring the performance of information disclosure responsibility by the Company and relevant responsible persons in accordance with the law; and making the disclosure of regular reports and interim reports to the stock exchanges in accordance with relevant provisions.</p> <p>(5) To be responsible for keeping the Company's information subject to disclosure requirements confidential and formulating confidentiality measures; procuring the directors, supervisors, other senior officers and relevant informants to keep such information confidential prior to disclosure, and in case of any of such information being divulged, taking necessary remedial measures in a timely manner and at the same time reporting to the stock exchanges.</p>	

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>(6) To be responsible for coordinating and organizing marketing and promotion activities; coordinating reception of visitors, handling investors relations; keeping in touch with investors, intermediaries and news media; coordinating replies to inquiries from the public; ensuring investors obtain information disclosed by the Company in a timely manner; organizing and arranging the Company's domestic and overseas marketing and promotion activities; preparing conclusive reports on marketing and important visits; organizing matters about submission of reports to the securities regulatory authorities of the State Council; establishing effective channels for communication between the Company and the shareholders, including the arrangement of designated persons and/or bodies responsible for adequate and necessary liaison with shareholders and reporting such shareholders' feedback, opinions and suggestions to the Board or management of the Company.</p> <p>(7) To be responsible for organizing and procuring each new director to obtain formal important information in full about taking up the position when accepting the appointment for the first time, and thereafter receiving necessary introduction and professional development arrangements.</p> <p>(8) To be responsible for maintaining the register of members, register of directors, information on the shareholdings in the Company of substantial shareholders and directors, supervisors and senior officers, and documents and minutes of the Board meetings and general meetings; and ensuring that the identities of the Independent non-executive directors are stated clearly in all correspondences of the Company containing directors' names.</p>	

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>(9) To assist and arrange directors, supervisors and other senior management to understand contents relating to their legal responsibilities in information disclosure related laws, regulations, rules, listing rules and other regulations of stock exchange, the Articles of Association, as well as listing agreement; to assist directors and chief executive officer in practically fulfilling domestic and overseas laws, regulations, the Articles of Association and other relevant provisions in exercising their functions and powers; to remind relevant personnel and immediately report to the securities regulatory institution and the stock exchange upon noting that directors, supervisors and the senior management members of the Company violate laws, administrative laws and regulations, department rules, other regulatory documents, listing rules, other regulations of the stock exchange, the Articles of Association and the resolutions of the general meeting, or when the Company makes or may make decisions in violation of relevant regulations;</p> <p>(10) To provide assistance to directors for performing their duties; to keep daily communication and touch with directors; to organise to implement director survey and studying and training plan; to organise to provide directors with internal and external information required for their performance of duties; to facilitate communication among Independent Directors; to collect and summarise the opinions and suggestions provided by directors as to improving the operation of the Board, and report to the chairman of the Board.</p> <p>(11) To coordinate the provision of relevant information necessary for the Company's supervisory committee and other review authorities to discharge their duties; assisting in carrying out due diligence on the fiduciary duties of the chief financial officer, directors and the general manager of the Company.</p>	

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>(12) To be responsible for providing necessary assistance to supervisors for their normal performance of duties, including preparation and recording of the meetings of the Supervisory Committee.</p> <p>(13) To ensure that the Company keeps a complete set of the constitutional documents and records; ensuring that those entitled to have the relevant records and documents of the Company obtain such documents and records in a timely manner.</p> <p>(14) To exercise other duties and functions as conferred by the Board, as well as those required by the listing rules of the stock exchanges on which the Company's shares are listed.</p> <p>(15) To cooperate with the joint company secretary to handle overseas information disclosure, and improving the corporate governance level in accordance with the standards prescribed by the overseas stock exchange on which the Company is listed.</p>	
—	CHAPTER 4 RULES OF THE BOARD MEETING
Article 25 (omitted)	Article 16 (omitted)

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 26 Regular Board meetings shall comprise:</p> <p>(1) Approval of the Company's financial report by the Board:</p> <p>1. Board meeting for annual results The Board meeting shall be held within 120 days subsequent to the end of the Company's financial year, primarily to review the Company's annual report and deal with any other relevant matters. An annual Board meeting shall be held to ensure that annual report of the Company is despatched to shareholders within the time frame required by relevant regulations and the Articles, to ensure that preliminary annual financial results of the Company shall be announced within the time frame required by relevant regulations, and that the annual general meeting shall be held within 180 days subsequent to the end of the Company's financial year.</p> <p>2. Board meeting for half-yearly results The Board meeting shall be held within 60 days subsequent to the end of the first six- month period of the Company's financial year, primarily to review the Company's half-yearly report and transact any other relevant matters.</p> <p>3. Board meeting for quarterly results The Board meeting shall be held in the first month of the second and fourth quarters of the calendar year respectively, primarily to review the quarterly report of the previous quarter of the Company.</p> <p>(2) Board meeting for year-end review The Board meeting shall be held at the end of each year or at the beginning of the coming year, to receive and review the report of the chief executive officer regarding the implementation of tasks scheduled for the year and the arrangements for tasks in the coming year.</p>	<p>Article 17 Regular Board meetings shall comprise:</p> <p>(1) Approval of the Company's financial report by the Board:</p> <p>1. <u>Annual</u> Board meeting The Board meeting shall be held within 120 days subsequent to the end of the Company's <u>previous</u> financial year, primarily to review the Company's annual report and deal with any other relevant matters. An annual Board meeting shall be held to ensure that annual report of the Company is despatched to shareholders within the time frame required by relevant <u>laws and regulations, the regulatory rules of places where shares of the Company are listed</u> and the Articles of Association, to ensure that preliminary annual financial results of the Company shall be announced within the time frame required by relevant <u>laws and regulations, the regulatory rules of places where shares of the Company are listed</u> and the Articles of Association, and that the annual general meeting shall be held within <u>six (6) months</u> subsequent to the end of the Company's <u>previous</u> financial year.</p> <p>2. <u>Interim</u> Board meeting The Board meeting shall be held within 60 days subsequent to the end of the first six- month period of the Company's financial year, primarily to review the Company's half-yearly report and transact any other relevant matters.</p> <p>3. <u>Quarterly</u> Board meeting The Board meeting shall be held in the first month of the second and fourth quarters of the calendar year respectively, primarily to review the quarterly report of the previous quarter of the Company <u>and handle other relevant matters.</u></p> <p>(2) Board meeting for year-end review The Board meeting shall be held at the end of each year or at the beginning of the coming year, <u>primarily</u> to receive and review the report of the chief executive officer regarding the implementation of tasks scheduled for the year and the arrangements for tasks in the coming year.</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 27 The chairman shall despatch the notice of an extraordinary Board meeting three days in advance in the following circumstances:</p> <ol style="list-style-type: none"> (1) if proposed by shareholders representing more than one-tenth of the voting rights; (2) if the chairman considers it necessary; (3) if proposed by the vice chairman; (4) if proposed by more than one-third of the directors jointly; (5) if proposed by more than one-half of the Independent Directors jointly; (6) if requisitioned by the supervisory committee; (7) if proposed by the chief executive officer. 	<p>Article 18 The chairman shall <u>convene and preside over an extraordinary Board meeting within ten days upon receipt of any demand</u> in the following circumstances:</p> <ol style="list-style-type: none"> (1) if proposed by shareholders representing more than one-tenth of the voting rights; (2) if the chairman considers it necessary; (3) if proposed by the vice chairman; (4) if proposed by more than one-third of the directors jointly; (5) if proposed by <u>majority of the Independent Directors jointly</u>; (6) if requisitioned by the <u>Audit and Risk Management Committee</u>; (7) if proposed by the chief executive officer.
<p>Article 28 Based on the manner in which Board meetings are being held, the Board meetings are classified as physical meetings in person, telephone meetings and resolution meetings on paper. All Board meetings may be held by physical meetings in person. The Board meetings may also be held by means of telephone, provided that the directors present can clearly hear the conversations of other directors as well as the exchanges of communication. Board meetings held in such manner shall be recorded. directors present at the Board meeting who are not able to sign the resolutions of the meeting thereat shall be conducted in the form of verbal voting. The verbal voting of the directors shall have the same effect as that executed in a written form, but the directors shall subsequently execute a written confirmation. A regular meeting does not include the practice of obtaining board consent through the circulation of written resolutions. In respect of Board meetings other than regular meetings, where a meeting cannot be held in the form of attendance in person or by telephone, or where the nature of the proposed matters do not require discussion, the meeting may be conducted in the form of written resolutions, that is, to resolve on resolutions by circulating the respective resolutions, including by hand, facsimile, courier or registered airmail. Unless otherwise stated on the resolution by the director, the signature of the director on the resolution shall be deemed to have voted in favour of the resolution.</p>	<p>Article 19 The Board meetings <u>or extraordinary meetings</u> may also be held by means of telephone <u>or using similar communication devices</u>, provided that the directors present can clearly hear the conversations of other directors as well as the exchanges of communication. <u>All attending directors shall be deemed as present at the meeting in person.</u> Board meetings held in such manner shall be recorded. directors present at the Board meeting who are not able to sign the resolutions of the meeting thereat shall be conducted in the form of verbal voting. The verbal voting of the directors shall have the same effect as that executed in a written form, but the directors shall subsequently execute a written confirmation. A regular meeting does not include the practice of obtaining board consent through the circulation of written resolutions. <u>For matters subject to approval by resolution at an extraordinary Board meeting, if the Board has delivered the contents of resolution to be resolved to all directors in written form (including facsimile) and the number of consenting directors reached the number of required person for making such decision as stipulated under the Articles of Association, a valid resolution is thereby formed, and the convening of Board meeting is not required.</u></p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
—	CHAPTER 5 PROCEEDINGS OF THE BOARD MEETING
<p>Article 29 Proposal of resolutions Board resolutions proposed shall be based primarily on the following:</p> <p>(1) matters proposed by the directors;</p> <p>(2) matters proposed by the supervisory committee;</p> <p>(3) proposals by the Board committees;</p> <p>(4) matters proposed by the chief executive officer;</p> <p>(5) matters to be reviewed at the general meeting of such companies required to be held by the subsidiaries or holding companies of the Company.</p>	<p>Article 20 Proposal of resolutions Board resolutions proposed shall be based primarily on the following:</p> <p>(1) matters proposed by the directors;</p> <p>(2) <u>matters proposed</u> by the Board committees;</p> <p>(3) matters proposed by the chief executive officer;</p> <p>(4) <u>matters to be determined by the Board in accordance to the Articles of Association.</u></p>
Article 30 (omitted)	Article 21 (omitted)
<p>Article 31 Holding of the meeting The Board meetings are called by the chairman by despatching notices of the Board meetings. If, due to exceptional reasons, the chairman is not able to call a meeting, the meeting shall be called by the vice chairman. If the chairman and vice chairman do not call a meeting without cause, or has not nominated any person to do so on his behalf, a meeting may be called by a director collectively elected by more than one-half of the directors. The convener shall be responsible for despatching a notice of the Board meeting.</p>	<p>Article 22 Holding and chairing of the meeting <u>The Board meeting shall be convened and presided over by the Chairman of the Board. If the Chairman of the Board is unable to perform or fails to perform his/her duties and responsibilities, such meeting shall be convened and presided over by the Vice Chairman of the Board. If the Vice Chairman of the Board is unable to perform or fails to perform his/her duties and responsibilities, such meeting shall be convened and presided over by a director jointly elected by more than one half of directors. Upon the election of new session of the Board at a general meeting, the meeting shall be presided over by the director with the most in favour votes at the general meeting (in case that more than one directors with the most votes, then one of them shall be elected as the chairman of the meeting). The chairman of the current session of the Board shall be elected through election.</u></p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 32</p> <p>Notice of meeting</p> <p>(1) A notice of meeting shall be despatched to all directors, supervisors and other attendees in advance before a Board meeting is held. Such notice shall generally set out:</p> <ol style="list-style-type: none"> 1. the time and place of the meeting; 2. the duration of the meeting; 3. the agenda, reasons, topics for discussion and relevant information; 4. the despatch date of the notice. <p>(2) Notices of Board meetings are given in accordance with the following requirements and manner:</p> <ol style="list-style-type: none"> 1. notice of Board meetings can be delivered in person, fax, express mail, registered airmail, email or paperless office system; 2. notices of regular Board meetings shall be given ten days in advance of the meeting; notices of any other Board meetings shall be given within a reasonable period of time; in cases of emergency, with the approval of the chairman, the period of notice of extraordinary Board meetings may be shortened appropriately, if necessary; 3. notices shall be given in Chinese, with English versions attached if needed. <p>The directors may waive the rights to receive notices of Board meetings. If a director has attended the meeting, and did not submit a notice that he has not received a notice of the Board meeting on or before the time of attendance, he shall be deemed to have been given notice of the Board meeting.</p>	<p>Article 23</p> <p>Notice of meeting</p> <p>(1) A notice of meeting shall be despatched to all directors and other attendees in advance before a Board meeting is held. Such notice shall generally set out:</p> <ol style="list-style-type: none"> 1. the <u>date</u> and place of the meeting; 2. the duration of the meeting; 3. the reasons <u>and</u> topics for discussion; 4. the despatch date of the notice. <p>(2) Notices of Board meetings are given in accordance with the following requirements and manner:</p> <ol style="list-style-type: none"> 1. notice of Board meetings can be delivered in person, fax, express mail, registered <u>mail</u>, email or paperless office system; 2. notices of regular Board meetings shall be given <u>at least ten days</u> in advance of the meeting; notice of extraordinary Board meetings <u>shall be given three days</u> in advance of the meeting; 3. notices shall be given in Chinese, with English versions attached if needed. If a director has attended the meeting, and did not submit a notice that <u>he/she</u> has not received a notice of the Board meeting on or before the time of attendance, <u>he/she</u> shall be deemed to have been given notice of the Board meeting.

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 33</p> <p>Communication before the meeting</p> <p>In respect of regular Board meetings, and so far as practicable in all other cases, an agenda and accompanying Board papers shall be sent in full to all directors in a timely manner and at least 3 days before the intended date of a Board or Board committee meeting (or such other period as agreed). During the period from the despatch of a notice of a meeting to the time before the commencement of the meeting, the secretary to the Board shall be responsible for or arranging the communication and liaison with all directors, especially the Independent Directors, in a timely manner to obtain the opinions or advices from the directors in respect of the relevant resolutions. The opinions or advices collected shall be passed to the proposer in order to better revise his resolutions. The secretary to the Board shall also arrange the supplementary information necessary for making decisions on relevant resolutions to directors in a timely manner, including the background information about the subject matters of the meeting, and other information conducive to the scientific, prompt and prudent decisions of the directors.</p> <p>Management shall have the obligation to supply the Board and its committees with adequate information in a timely manner to enable it to make informed decisions. The information supplied must be complete and reliable. To discharge his duties properly, a director may not in all circumstances be able to rely purely on what is volunteered by the management and further enquiries may be required. Where any director requires additional information, other than those volunteered by the management, he shall make further enquiries where necessary. The Board and each director shall have separate and independent access to the Company's senior officers. Under normal circumstances, the secretary to the Board shall act as the communication channel between the management and the Board.</p>	<p>Article 24</p> <p>Communication before the meeting</p> <p>In respect of regular Board meetings, and so far as practicable in all other cases, an agenda and accompanying Board papers shall be sent in full to all directors in a timely manner and at least 3 days before the intended date of a Board or <u>its</u> Board committee meeting (or such other period as agreed). During the period from the despatch of a notice of a meeting to the time before the commencement of the meeting, the secretary to the Board shall be responsible for or arranging the communication and liaison with all directors in a timely manner to obtain the opinions or advices from the directors in respect of the relevant <u>proposals</u>. The opinions or advices collected shall be passed to the proposer in order to better revise his resolutions. The secretary to the Board shall also arrange the supplementary information necessary for making decisions on relevant <u>proposals</u> to directors in a timely manner, including the background information about the subject matters of the meeting, and other information conducive to the scientific, prompt and prudent decisions of the directors.</p> <p>Management shall have the obligation to supply the Board and its <u>Board</u> committees with adequate information in a timely manner to enable it to make informed decisions. The information supplied must be complete and reliable. To discharge his/<u>her</u> duties properly, a director may not in all circumstances be able to rely purely on what is volunteered by the management and further enquiries may be required. Where any director requires additional information, other than those volunteered by the management, <u>he/she</u> shall make further enquiries where necessary. The Board and each director shall have separate and independent access to the Company's senior officers. Under normal circumstances, the secretary to the Board shall act as the communication channel between the management and the Board.</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>The secretary to the Board shall, under appropriate circumstances, arrange for seeking independent professional opinion in respect of the directors' performance of their obligations to the Company, and such expenses shall be borne by the Company. Such request shall be submitted to the secretary to the Board in writing. The secretary to the Board shall reasonably seek appropriate professionals for the provision of opinions on efficiency.</p> <p>Where more than one-fourth of directors or two Independent Directors hold the view that the information is not sufficient or the ground is not clear, they may propose jointly to postpone the Board meeting or the discussion of certain issues in such meetings, and such proposal shall be adopted by the Board. Unless such requests are proposed directly at the Board meeting, upon receipt of the written request by the relevant directors jointly for the postponement of the Board meeting or of the discussion of certain issues in such meetings, the secretary to the Board shall promptly notify the directors, supervisors and attendees present in such meetings.</p>	<p>The secretary to the Board shall, under appropriate circumstances, arrange for seeking independent professional opinion in respect of the directors' performance of their obligations to the Company, and such expenses shall be borne by the Company. Such request shall be submitted to the secretary to the Board in writing. The secretary to the Board shall reasonably seek appropriate professionals for the provision of opinions on efficiency.</p> <p><u>Independent directors may communicate with the secretary to the Board before the convening of Board meeting for making enquiries, requesting additional information and providing opinions and recommendation in respect of matters to be considered. The Board and relevant officers shall diligently study the enquiries, requests and opinions made by independent directors, and promptly report the implementation of resolution revision to the independent directors.</u></p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 34</p> <p>Attendance of Meetings</p> <p>the Board meeting may not proceed until and unless more than one half of the directors (including directors represented by proxy in accordance with the requirements) are present at the meeting.</p> <p>Directors shall personally attend the meetings of the board of directors, and express clear opinions on matters considered. In the event that a director is unable to attend a meeting for any reason, he may appoint another director by a written power of attorney to vote on his behalf and by his instruction.</p> <p>The power of attorney shall set out the name of the proxy, matters, the scope of the authorisation and validity period, and shall be signed and sealed by the appointer. The appointer shall solely assume legal responsibilities. An Independent Director shall not appoint a non-independent director to vote on his behalf.</p> <p>Any Independent Director who fails to attend three consecutive Board meetings shall be proposed by the Board to the general meeting to be replaced.</p> <p>The Board meeting shall be presided by the chairman of the Board. Where the chairman of the Board is unable to preside at such meetings, the vice chairman may preside at the meeting. Where the chairman and vice chairman fail to preside at the meeting with no specific reason and fails to make such designation, a director shall by elected by more than one half of the directors to act as the chairman.</p> <p>In a general meeting for the change of session of the existing Board, the director with most votes in favour (if more than one director have the largest number of votes, one of them shall be elected) shall preside at the meeting to elect the chairman of the Board for the coming session.</p>	<p>Article 25</p> <p>Attendance of Meetings</p> <p><u>The</u> Board meeting may not proceed until and unless <u>more than one half</u> of the directors (including directors represented by proxy in accordance with the requirements) are present at the meeting. Directors shall personally attend the meetings of the board of directors. In the event that a director is unable to attend a meeting for any reason, <u>he/she</u> may appoint another director by a written power of attorney to <u>attend</u> on his/<u>her</u> behalf. The power of attorney shall set out the name of the proxy, matters, the scope of the authorisation and validity period, and shall be signed and sealed by the appointer. The appointer shall solely assume legal responsibilities. An Independent Director shall not appoint a non-independent director to vote on his/<u>her</u> behalf.</p> <p><u>If any</u> Independent Director who fails to attend <u>two</u> consecutive Board meetings <u>either in person or by appoint another independent director, the Board shall propose the convening of a general to dismiss his/her position as independent director within 30 days from the date of occurrence of such event.</u></p> <p><u>The director attending the meeting on behalf of another director shall exercise rights of director within the scope of the authorisation. If a director did not attend the Board meeting and without appointing another person to attend the meeting on his/her behalf, he/she shall be deemed as abstaining his/her voting rights at such meeting.</u></p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 35 Discussion of Motions</p> <p>The chairman of the meeting shall announce the commencement of the meeting at the prescribed time. Upon the due commencement of the meeting, the directors present shall agree on the agenda. Where more than one-fourth of directors or two Independent Directors hold the view that the information is not sufficient or the ground is not clear, they may propose jointly to postpone the Board meeting or the discussion of certain issues in such meeting, and such proposal shall be adopted by the chairman of the meeting.</p> <p>After agreeing on the agenda by the directors present, the meeting shall be presided by the chairman of the meeting and proceed to deliberate on matters on the agenda, while the proposers or such other persons appointed by the proposers shall first report to the Board on the relevant work or give explanation of such proposals.</p> <p>During the consideration of the relevant proposals, motions and reports at the Board meeting, with a view to a thorough understanding of the main points and the process, the persons in charge of the relevant departments may be requested to sit in such meetings to be heard or inquired about the relevant details for the purpose of reaching a proper resolution. In the event that any motion being discussed is found with uncertainties or has problems regarding feasibility during the consideration, the Board shall request the relevant department for an explanation, and the proposal shall be returned for re-submission and not voted upon for the time being.</p>	<p>Article 26 Discussion of <u>Proposals</u></p> <p>The chairman of the meeting shall announce the commencement of the meeting at the prescribed time. Upon the due commencement of the meeting, the directors present shall agree on the agenda. Where more than one-fourth of directors or two Independent Directors hold the view that the information is not <u>complete, without</u> sufficient <u>grounds</u> or <u>not being timely provided</u>, they may propose jointly to postpone the Board meeting or the discussion of certain issues in such meeting, and such proposal shall be adopted by the <u>Board</u>. <u>Unless such request is made directly at the Board meeting, the secretary to the Board shall timely notify directors and attendees upon the receipt of written request jointly made by such directors in respect of the postponement of the Board meeting or the discussion of certain issues in the Board meeting.</u></p> <p>After agreeing on the agenda by the directors present, the meeting shall be presided by the chairman of the meeting and proceed to deliberate on matters on the agenda, while the proposers or such other persons appointed by the proposers shall first report to the Board on the relevant work or give explanation of such proposals.</p> <p>During the consideration of the relevant proposals, <u>proposals</u> and reports at the Board meeting, with a view to a thorough understanding of the main points and the process, the persons in charge of the relevant departments may be requested to sit in such meetings to be heard or inquired about the relevant details for the purpose of reaching a proper resolution. In the event that any <u>proposal</u> being discussed is found with uncertainties or has problems regarding feasibility <u>by more than one-fourth of directors or two Independent Directors</u> during the consideration, the Board shall request the relevant department for an explanation, and the proposal shall be returned for re-submission and not voted upon for the time being.</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 36 Voting of Motions</p> <p>All attending directors shall express their opinions of affirmation, dissention or abstention on the resolutions submitted for consideration by the Board.</p> <p>Any director attending on behalf of another director as a proxy shall exercise the rights of the appointer within the scope of the authorization.</p> <p>A director who is absent from a Board meeting without appointing a proxy shall be deemed to have abstained from voting in such meeting.</p> <p>Unless otherwise provided by the laws, regulations and the Articles, all resolutions of the Board may be passed by more than one- half of all directors.</p> <p>Resolutions of the Board meeting may be voted upon by a show of hands or by poll. Each director shall have one vote. In the case of an equality of votes, the chairman of the Board shall have a casting vote.</p> <p>A director shall abstain from voting on any board resolution (including the approval of any contract, transaction or arrangement) in which he or any of his associates (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) has an interest or is associated with the companies involved in the resolution nor shall he be counted in the quorum present at the same Board meeting. Such Board meeting shall proceed with more than one-half of the non-interested directors present, and resolutions of such meeting shall be passed by more than one-half of the non-interested directors. In the event that the number of non-interested directors present is less than three, then such matter shall be considered and approved by a general meeting.</p>	<p>Article 27 Voting of <u>Proposals</u></p> <p>All attending directors shall express their opinions of affirmation, dissention or abstention on the resolutions submitted for consideration by the Board.</p> <p>Any director attending on behalf of another director as a proxy shall exercise the rights of the appointer within the scope of the authorization.</p> <p>A director who is absent from a Board meeting without appointing a proxy shall be deemed to have abstained from voting in such meeting.</p> <p>Unless otherwise provided by the laws, regulations and the Articles, all resolutions of the Board may be passed by more than one- half of all directors.</p> <p>Resolutions of the Board meeting may be voted upon by a show of hands or by poll. Each director shall have one vote.</p> <p>A director shall <u>timely report to the Board in written</u> on any board resolution (including the approval of any contract, transaction or arrangement) in which <u>he/she</u> or any of his/<u>her</u> associates (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited) has an interest or is associated with the companies <u>or individual</u> involved in the resolution. <u>The associated directors shall not cast their votes on such resolution, nor exercise voting rights on behalf of other directors.</u> Such Board meeting shall proceed with more than one-half of the non-interested directors present, and resolutions of such meeting shall be passed by more than one-half of the non-interested directors. In the event that the number of non- interested directors present is less than three <u>(3)</u>, then such matter shall be considered and approved by a general meeting.</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 37</p> <p>Responsibilities of the Directors on the Board Resolutions</p> <p>Any written resolution of the Board formed not pursuant to required procedure has no legal force as a Board resolution even if each director has expressed his opinion on such resolution in different ways. Directors shall be accountable to the resolutions of the Board. Where severe damages are caused to the Company by Board resolutions in violation of laws, administrative laws and regulations, the resolutions of the general meeting or the Articles of Association, directors who voted for such resolutions shall assume direct liabilities (including liability for compensation); directors who have been proven that they raised objection in voting and voted against such resolutions as recorded in the meeting minutes can be exempted from liabilities; directors who abstained from voting or neither attended nor appointed another director to attend such meeting shall not be exempted from liabilities; directors who expressly raised objection in discussion but failed to expressly vote against such resolutions shall also not be exempted from liabilities; directors who failed to attend the meeting for no reason, with no other director appointed to attend the meeting on his behalf and no written opinion provided as to matters to be considered before such meeting, shall be deemed as raising no objection and shall also not be exempted from liabilities.</p>	<p>Article 28</p> <p>Responsibilities of the Directors on the Board Resolutions</p> <p>Any written resolution of the Board formed not pursuant to required procedure has no legal force as a Board resolution even if each director has expressed his opinion on such resolution in different ways. Directors shall be accountable to the resolutions of the Board. Where severe damages are caused to the Company by Board resolutions in violation of laws and regulations, <u>the Articles of Association or the resolutions of the general meeting</u>, directors who voted for such resolutions shall assume direct liabilities (including liability for compensation); directors who have been proven that they raised objection in voting and voted against such resolutions as recorded in the meeting minutes can be exempted from liabilities; directors who abstained from voting or neither attended nor appointed another director to attend such meeting shall not be exempted from liabilities; directors who expressly raised objection in discussion but failed to expressly vote against such resolutions shall also not be exempted from liabilities; directors who failed to attend the meeting for no reason, with no other director appointed to attend the meeting on his behalf and no written opinion provided as to matters to be considered before such meeting, shall be deemed as raising no objection and shall also not be exempted from liabilities.</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 38</p> <p>Resolution of Meetings Resolutions shall be made generally in respect of the matters discussed in the Board meeting. A regular Board meeting does not include the practice of obtaining board consents through the circulation of written resolutions.</p> <p>Where any substantial shareholder or director has a conflict of interests in a matter to be discussed which is deemed to be material by the Board, such matter shall not be handled in the form of circulation of documents or by the Board committees (except any ad hoc committee established in respect of such matter by a resolution passed at a Board meeting), and a physical Board meeting in person shall be held to discuss such matter. Independent Directors who, together with their associates, have no material interest in such transactions shall attend the relevant Board meetings.</p> <p>Resolutions in respect of connected transactions of the Company made by the Board shall take effect when signed by all Independent Directors.</p> <p>Opinions given by Independent Directors shall be expressly recorded in the board resolutions.</p>	<p>Article 29</p> <p>Resolution of Meetings</p> <p>Resolutions shall be made generally in respect of the matters discussed in the Board meeting. A regular Board meeting does not include the practice of obtaining board consents through the circulation of written resolutions.</p> <p>Where any substantial shareholder or director has a conflict of interests in a matter to be discussed which is deemed to be material by the Board, such matter shall not be handled in the form of circulation of documents or by the Board committees (except any ad hoc committee established in respect of such matter by a resolution passed at a Board meeting), and a physical Board meeting in person shall be held to discuss such matter. Independent Directors who, together with their associates, have no material interest in such transactions shall attend the relevant Board meetings.</p> <p>Opinions given by Independent Directors shall be expressly recorded in the board resolutions.</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 39</p> <p>Minutes of Meetings</p> <p>The minutes of the Board meeting shall serve as formal evidence of the matters discussed in such meetings, and detailed minutes of the matters discussed shall be kept by the Board meeting. The minutes of the Board meeting shall contain:</p> <p>(1) date and place of, and names of the convener and chairman of the meeting;</p> <p>(2) names of directors, appointers of proxies and the proxies present;</p> <p>(3) agenda of the meeting;</p> <p>(4) main points of the speeches of the directors, including any doubts or objections expressed (in the event of a meeting in the form of written resolution, the written feedbacks of a director shall prevail);</p> <p>(5) voting method and result for each resolution (the numbers of votes for, against and abstained shall all be clearly indicated);</p> <p>(6) signatures of the directors.</p> <p>The secretary to the Board shall earnestly organize to record and collate the matters considered at meetings. Meeting minutes shall be true, accurate and complete. Minutes of each Board meeting shall be provided to all directors who attended the meeting for review as soon as possible. Directors who intend to make a revision or supplement to the minutes shall, within one week after receipt of the minutes, submit his opinions for revision to the chairman of the Board in writing. After meeting minutes are finalised, directors who attended the meeting, the secretary to the Board and the recorder shall sign on the meeting minutes, and the secretary to the Board shall dispatch a complete copy of the meeting minutes to each director as soon as possible.</p> <p>Minutes of Board meetings shall be properly kept for at least ten years as corporate documents. As required by a director in any time period by issuing a reasonable notice, the Board shall provide the director with relevant meeting minutes for review in a reasonable time period.</p>	<p>Article 30</p> <p>Minutes of Meetings</p> <p><u>The Board shall maintain minutes of resolutions passed at Board meetings. The minutes shall be signed by all the directors present at the meeting. The directors shall assume liability for any Board resolutions. In the event that a Board resolution violates laws and regulations, the Articles of Association or resolutions of the general meeting resulting in the Company suffering serious loss, the directors who voted in favor of such a resolution shall compensate the Company for such loss. Notwithstanding the foregoing provision, in the event that it can be proven that a director has expressly objected to such resolution in voting, and that such objection was recorded in the minutes of the meeting, such director shall be duly released from such liability.</u></p> <p><u>The minutes of the Board meeting shall be true, accurate and complete, and contain:</u></p> <p>(1) date and place of, and names of the convener of the meeting;</p> <p>(2) names of directors <u>attending the meeting and such directors attending the meeting as proxy of others;</u></p> <p>(3) agenda of the meeting;</p> <p>(4) main points of the speeches of the directors;</p> <p>(5) voting method and result for each resolution (the numbers of votes for, against and abstained shall all be clearly indicated).</p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
—	CHAPTER 6 INFORMATION DISCLOSURE OF THE BOARD MEETING
<p>Article 40</p> <p>The Board of the Company shall strictly comply with the relevant provisions of information disclosure as set out by the regulatory authorities and the stock exchanges of the places where the Company's shares are listed. Matters or resolutions discussed in the Board meeting shall be disclosed fully and accurately in a timely manner. Information involving material matters must be reported to the relevant stock exchanges and disclosed in accordance with the relevant listing rules, and filed with the relevant regulatory authorities (if applicable) as soon as possible on the principle of fair information disclosure of information.</p>	<p>Article 31</p> <p>The Board of the Company shall strictly comply with the relevant provisions of information disclosure as set out by the regulatory authorities and the stock exchanges of the places where the Company's shares are listed. Matters or resolutions discussed in the Board meeting shall be disclosed fully and accurately in a timely manner. Information involving material matters must be reported to the relevant stock exchanges and disclosed in accordance with the relevant <u>regulatory</u> rules, and filed with the relevant regulatory authorities (<u>if needed</u>) as soon as possible on the principle of fair information disclosure of information.</p>
Article 41 (omitted)	Article 32 (omitted)
Add this Article	<p>Article 33</p> <p><u>If an independent director cast a vote against or abstain on a Board resolution, he/she shall explain specific reasons and grounds, the legality and compliance of matters involved in the resolution, potential risk and impacts on the listed company and minority shareholders. When disclosing Board resolution, the listed company shall simultaneously disclose the disagreement of independent directors, and specific such disagreement in the Board resolution and minutes.</u></p>
—	CHAPTER 7 DOCUMENTATION OF THE BOARD MEETING
<p>Article 42</p> <p>Documents and audio and visual information including powers of attorney, minutes and summary of meetings and Board resolutions shall be organised and compiled by the secretary to the Board for filing as records of the Company for ten years.</p>	<p>Article 34</p> <p>Documents and audio and visual information including powers of attorney, minutes and summary of meetings and Board resolutions shall be organised and compiled by the secretary to the Board for filing as records of the Company for ten <u>(10) years. After reasonable notice has been made by any directors at any time, the Board shall provide relevant minutes for inspection by directors within reasonable timeframe.</u></p>

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
<p>Article 43</p> <p>The following matters shall, subject to approval by the Board meeting, be submitted to the general meeting for approval prior to implementation:</p> <p>(1) formulating proposals for the annual budget and final accounts of the Company;</p> <p>(2) formulating proposals for profit allocations or making up losses;</p> <p>(3) formulating proposals for the increase or reduction of registered capital and the issue of bonds or other securities and listing and repurchase of the Company's shares;</p> <p>(4) formulating proposals for the merger, division, dissolution, liquidation and conversion of the Company;</p> <p>(5) formulating proposals for the amendments to the Articles;</p> <p>(6) formulating motions to the general meeting for the engagement or removal of the certified public accountants' firm as the external auditor of the Company;</p> <p>(7) electing and replacing non-employee representative directors and deciding on the matters relating to the remunerations of the non-employee representative directors and supervisors on behalf of shareholders; and</p> <p>(8) considering and approving the report of the Board.</p>	Delete this Article
—	CHAPTER 8 EXECUTION AND FEEDBACKS OF BOARD RESOLUTION
Article 44 (omitted)	Article 35 (omitted)
Article 45 (omitted)	Article 36 (omitted)
Article 46 (omitted)	Article 37 (omitted)
Article 47 (omitted)	Article 38 (omitted)

Current Rules of Procedure of the Board of Directors	Amended Rules of Procedure of the Board of Directors
—	CHAPTER 9 SUPPLEMENTARY PROVISIONS
Article 48 All figures herein referred to as “ more than ” or “ less than ” shall be inclusive of the figure, whereas “ exceed ” shall be exclusive of the figure.	Article 39 All figures herein referred to as “ <u>not less than</u> ” shall be inclusive of the figure, whereas “ <u>more than</u> ” shall be exclusive of the figure.
Article 49 (omitted)	Article 40 (omitted)
Article 50 Should there be any matter not covered herein or in the event that the Rules are in conflict with the provisions of the laws, administrative regulations, other relevant regulatory documents promulgated from time to time and the Articles, the latter shall prevail.	Article 41 Should there be any matter not covered herein or in the event that the Rules are in conflict with the provisions of the laws <u>and</u> regulations, <u>regulatory rules of places where shares of the Company are listed</u> promulgated from time to time and the Articles <u>of Association</u> , the latter shall prevail.
Article 51 (omitted)	Article 42 (omitted)

NOTICE OF EXTRAORDINARY GENERAL MEETING

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中国神华能源股份有限公司

CHINA SHENHUA ENERGY COMPANY LIMITED

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 01088)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting for 2025 (the “**Extraordinary General Meeting**”) of China Shenhua Energy Company Limited (the “**Company**”) will be held at He Meeting Room, 2F, Gehua New Century Hotel Beijing, 19 Gulouwai Avenue, Chaoyang District, Beijing, the People’s Republic of China at 2:30 p.m. on Friday, 29 August 2025 for the purpose of considering and, if thought fit, passing the following resolutions:

AS SPECIAL RESOLUTIONS:

1. To consider and, if thought fit, to approve the abolishment of the Supervisory Committee and the amendments to the Articles of Association.
2. To consider and, if thought fit, to approve the amendments to the Rules of Procedure of General Meeting of the Company.
3. To consider and, if thought fit, to approve the amendments to the Rules of Procedure of the Board of the Company.

By order of the Board

China Shenhua Energy Company Limited

Song Jinggang

Chief Financial Officer and Secretary to the Board of Directors

Beijing, 11 August 2025

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notes:

1. ELIGIBILITY FOR ATTENDING THE EXTRAORDINARY GENERAL MEETING

Holders of H shares of the Company whose names appear on the register of members of the Company kept by the share registrar of the Company, Computershare Hong Kong Investor Services Limited on 29 August 2025 (Friday) are entitled to attend the Extraordinary General Meeting.

The register of members will be closed from 26 August 2025 (Tuesday) to 29 August 2025 (Friday) (both days inclusive) to determine the identity of the shareholders of H shares who are entitled to attend and vote at the Extraordinary General Meeting. In order to be eligible for attending and voting at the Extraordinary General Meeting, transferees of H shares must lodge their duly stamped instruments of transfer, accompanied by the relevant share certificates, to Computershare Hong Kong Investor Services Limited, the Company's share registrar for H shares at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 25 August 2025 (Monday) to effect the transfer of shares.

2. PROXY

- (1) Each shareholder entitled to attend and vote at the Extraordinary General Meeting may appoint one or more proxies in writing to attend and vote on his/her behalf. A proxy need not be a shareholder of the Company.
- (2) The proxies shall be appointed in writing by shareholders. The instrument appointing a proxy must be signed by the appointor or his attorney duly authorised in writing. If that instrument is signed by an attorney of the appointor, the power of attorney authorising that attorney to sign or other documents of authorisation must be notarised.
- (3) To be valid, the notarially certified power of attorney or other documents of authorisation, and the form of proxy must be delivered to the Office of the Board of Directors of the Company (at Room 1003, Block A, Shenhua Tower, 22 Andingmen Xibinhe Road, Dongcheng District, Beijing, the People's Republic of China, Postal Code: 100011) for holders of domestic shares and to the H share registrar of the Company for holders of H shares not less than 24 hours before the time fixed for convening the Extraordinary General Meeting or any adjournment thereof (as the case may be). Completion and return of a form of proxy will not preclude a shareholder from attending and voting in person at the meeting if he/she so wishes. The H share registrar of the Company is Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (4) A proxy may exercise the right to vote by showing his/her hand or by poll. However, if a shareholder appointed more than one proxy, such proxies shall only exercise the right to vote by poll.

3. REGISTRATION PROCEDURES FOR ATTENDING THE EXTRAORDINARY GENERAL MEETING

- (1) A shareholder or his/her proxy should produce proof of identity when attending the Extraordinary General Meeting. If a corporate shareholder appoints its legal representative or other person authorised by the board of directors or other governing body to attend the meeting, such legal representative or the person shall produce a copy of the resolution of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.
- (2) Shareholders who intend to attend the Extraordinary General Meeting should return the reply slip of such meeting to the Company on or before 26 August 2025 (Tuesday).
- (3) Shareholders of the Company may return the reply slip personally, by post, email or by facsimile to the Company.
- (4) Non-registered H shareholders who hold shares of the Company through Hong Kong Securities Clearing Company Limited, banks, brokers or other custodians are advised to consult them directly for assistance in appointment of proxy. In order to qualify to attend and vote at the Extraordinary General Meeting, non-registered shareholders of H shares of the Company whose transfer documents have not been registered must deposit the transfer documents accompanied by relevant share certificates to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by no later than 4:30 p.m. on 25 August 2025 (Monday). Shareholders of H shares whose names are recorded in the register of members of the Company at the close of business of 29 August 2025 (Friday) are entitled to attend the Extraordinary General Meeting.

NOTICE OF EXTRAORDINARY GENERAL MEETING

4. CLOSURE OF REGISTER OF MEMBERS

The register of members will be closed from 26 August 2025 (Tuesday) to 29 August 2025 (Friday) (both days inclusive) to determine the identity of the shareholders of H shares who are entitled to attend and vote at the Extraordinary General Meeting. In order to be eligible for attending and voting at the Extraordinary General Meeting, transferees of H shares must lodge their duly stamped instruments of transfer, accompanied by the relevant share certificates, to Computershare Hong Kong Investor Services Limited, the Company's share registrar for H shares at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on 25 August 2025 (Monday) to effect the transfer of shares.

5. PROCEDURES ON DEMANDING A POLL

Subject to the listing rules of the stock exchange on which the shares of the Company have been listed, a poll may be demanded in respect of any resolution by the following persons before or after a vote is carried out by a show of hands:

- (1) the chairman of the meeting; and
- (2) at least two shareholders or their proxies entitled to vote thereat; or
- (3) one or more shareholders (including their authorised proxies) separately or jointly representing 10% or more of all shares carrying the right to vote at the meeting.

Unless a poll is demanded, the chairman of the meeting shall declare the result of a proposal put to vote on a show of hands. A demand for a poll may be withdrawn by the person who made the demand.

6. In accordance with the Company Law of the People's Republic of China and the articles of association of the Company, shareholder(s) individually or jointly holding 1% or more of the shares of the Company may put forward provisional proposals at a general meeting. The contents of the provisional proposals shall meet the requirements of the articles of association of the Company and regulatory rules in the place where the shares are listed (including review on qualifications of serving as independent non-executive directors, etc.).

7. MISCELLANEOUS

- (1) The Extraordinary General Meeting is expected to be held for less than half a day. Shareholders who attend the meeting, personally or by proxy, shall bear their own travelling and accommodation expenses.
- (2) The share registrar of the Company for H shares is Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
- (3) The registered address of the Company:

22 Andingmen Xibinhe Road, Dongcheng District, Beijing, the PRC
Postal Code: 100011
Telephone: (+86)10 5813 3355/(+86)10 5813 3399
Facsimile: (+86)10 5813 1814

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (4) Contact methods for the meeting of the Company:

Department: Office of the Board of Directors
Room 1003, Block A
Shenhua Tower, 22 Andingmen Xibinhe Road
Dongcheng District, Beijing, the PRC
Postal Code: 100011
Contact Person: Ms. Cheng
Telephone: (+86)10 5813 1088
Facsimile: (+86)10 5813 1814
Email: ir@csec.com

- (5) In this notice, the following expressions shall have the following meanings unless the context otherwise requires:

“PRC” the People’s Republic of China

“RMB” Renminbi, the lawful currency of the PRC

As at the date of this notice, the Board comprises the following: Mr. Zhang Changyan as executive director, Mr. Kang Fengwei and Mr. Li Xinhua as non-executive directors, Dr. Yuen Kwok Keung, Dr. Chen Hanwen and Mr. Wang Hong as independent non-executive directors, and Ms. Jiao Lei as employee director.