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MAOGEPING

BEAUTY

MAO GEPING COSMETICS CO., LTD.

毛戈平化妝品股份有限公司

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

**(Stock Code: 1318)**

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
AND  
BOOK CLOSURE FOR REGISTRATION OF TRANSFERS OF H SHARES**

**PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION**

This announcement is made by Mao Geping Cosmetics Co., Ltd. (the “**Company**”) pursuant to Rule 13.51(1) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

Reference is made to the announcement of the Company dated January 6, 2025 (the “**Announcement**”) in relation to the exercise of the over-allotment option in respect of an aggregate of the issue and allotment of 11,763,500 H Shares of the Company. Unless the context otherwise requires, terms used herein shall have the same meanings as those defined in the Announcement. Upon exercise of the over-allotment option, the registered share capital and total number of share capital of the Company shall change to RMB245,093,450 and 490,186,900 shares, respectively.

The board of directors (the “**Board**”) of the Company hereby resolved to propose certain amendments to the Company’s articles of association (the “**Articles of Association**”) to reflect, among others, such changes in the registered share capital and share capital structure of the Company. The details of the proposed amendments to the Articles of Association (the “**Proposed Amendments**”) are set out in appendix to this announcement.

The Proposed Amendments will become effective upon shareholders' approval by way of special resolution at the extraordinary general meeting of the Company (the “EGM”). Prior to the passing of the relevant special resolution at the EGM, the prevailing Articles of Association shall remain valid.

A circular containing, among other things, full version of the Proposed Amendments together with the notice of the EGM will be dispatched to the shareholders of the Company in due course.

## **BOOK CLOSURE FOR REGISTRATION FOR TRANSFER OF H SHARES**

The EGM will be held at Conference Room 1, 10th Floor, Wanyin Building, Shangcheng District, Hangzhou City, Zhejiang Province, PRC, Thursday, February 13, 2025 at 10:30 a.m. For the purpose of determining the entitlement of the holders of H Shares to attend and vote at the EGM, the register of holders of H shares of the Company will be closed from February 10, 2025 to February 13, 2025 (both days inclusive), during which period no transfer of H shares of the Company will be registered. Shareholders of the Company whose names appear on the register of members of the Company on February 13, 2025 will be entitled to attend and vote at the EGM. Holders of H shares of the Company who intend to attend the EGM must deliver their transfer documents together with the relevant share certificates to Computershare Hong Kong Investor Services Limited, the registrar of H shares of the Company, at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by no later than 4:30 p.m. on February 7, 2025.

By order of the Board  
**Mao Geping Cosmetics Co., Ltd.**  
**MAO Geping**  
*Chairman of the Board and Executive Director*

Hong Kong, January 13, 2025

*As of the date of this announcement, the board of directors of the Company comprises: (i) Mr. MAO Geping, Ms. WANG Liquan, Ms. MAO Niping, Ms. MAO Huiping, Mr. WANG Lihua and Ms. SONG Hongquan as executive directors; and (ii) Mr. GU Jiong, Mr. HUANG Hui and Mr. LI Hailong as independent non-executive directors.*

## APPENDIX

### Comparison Table of Amendments to the Articles of Association of Mao Geping Cosmetics Co., Ltd.

Content of the original Articles of Association	Content of the amended Articles of Association
<p><b>CHAPTER I Article 1</b></p> <p>The Articles of Association are formulated with reference to the actual situation of the Company in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (the “<b>Company Law</b>”), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》) (the “<b>Securities Law</b>”), <u>the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》)</u>, <u>the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》)</u>, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “<b>Hong Kong Listing Rules</b>”) and other laws, regulations, departmental rules, normative documents and relevant requirements of the securities regulatory authorities of the place where the Company’s shares are listed in order to protect the legitimate rights and interests of Mao Geping Cosmetics Co., Ltd. (the “<b>Company</b>”), the shareholders and the creditors thereof and regulate the organization and behavior of the Company.</p>	<p><b>CHAPTER I Article 1</b></p> <p>The Articles of Association are formulated with reference to the actual situation of the Company in accordance with the Company Law of the People’s Republic of China (《中華人民共和國公司法》) (the “<b>Company Law</b>”), the Securities Law of the People’s Republic of China (《中華人民共和國證券法》) (the “<b>Securities Law</b>”), <u>the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (《境內企業境外發行證券和上市管理試行辦法》)</u>, <u>the Guidelines for the Articles of Association of Listed Companies (《上市公司章程指引》)</u>, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “<b>Hong Kong Listing Rules</b>”) and other laws, regulations, departmental rules, normative documents and relevant requirements of the securities regulatory authorities of the place where the Company’s shares are listed in order to protect the legitimate rights and interests of Mao Geping Cosmetics Co., Ltd. (the “<b>Company</b>”), the shareholders and the creditors thereof and regulate the organization and behavior of the Company.</p>

Content of the original Articles of Association	Content of the amended Articles of Association
<p><b>CHAPTER I Article 2</b></p> <p>The Company is a joint stock limited company established in accordance with the Company Law and other relevant regulations.</p> <p>The Company was established by means of promotion based on the change of Hangzhou Huidu Cosmetics Co., Ltd. (杭州匯都化妝品有限公司) as a whole; it was registered with the <b>Hangzhou</b> Administration for Market Regulation (杭州市市場監督管理局) and obtained its business license with unified social credit code of 913301007245002892.</p>	<p><b>CHAPTER I Article 2</b></p> <p>The Company is a joint stock limited company established in accordance with the Company Law and other relevant regulations.</p> <p>The Company was established by means of promotion based on the change of Hangzhou Huidu Cosmetics Co., Ltd. (杭州匯都化妝品有限公司) as a whole; it was registered with the Administration for Market Regulation of <b>Zhejiang Province</b> and obtained its business license with unified social credit code of 913301007245002892.</p>
<p><b>CHAPTER I Article 3</b></p> <p>The Company made an initial offering of 78,423,400 ordinary shares of overseas listed foreign shares (H shares) <del>(assuming the Over-Allotment Option is not exercised) with a nominal value of RMB0.5 per share to investors</del> upon approval by The Stock Exchange of Hong Kong Limited (the “<b>Hong Kong Stock Exchange</b>”) on December 9, 2024 and upon filing with the China Securities Regulatory Commission (the “<b>CSRC</b>”) on November 7, 2024 and was listed on the Main Board of the Hong Kong Stock Exchange on December 10, 2024.</p>	<p><b>CHAPTER I Article 3</b></p> <p>The Company made an initial offering of 78,423,400 ordinary shares of overseas listed foreign shares (H shares) to investors upon filing with the China Securities Regulatory Commission (the “<b>CSRC</b>”) on November 7, 2024 and upon approval by The Stock Exchange of Hong Kong Limited (the “<b>Hong Kong Stock Exchange</b>”) on December 9, 2024 and was listed on the Main Board of the Hong Kong Stock Exchange on December 10, 2024. <b><u>After exercise of the Over-Allotment Option, 11,763,500 ordinary shares of overseas listed foreign shares (H shares) were issued to investors on January 8, 2025, for a total of 90,186,900 shares with a nominal value of RMB0.5 per share.</u></b></p>

Content of the original Articles of Association	Content of the amended Articles of Association
<p><b>CHAPTER I Article 6</b></p> <p>The registered capital of the Company is <b>RMB478,423,400</b> <del>(assuming the Over-Allotment Option is not exercised).</del></p>	<p><b>CHAPTER I Article 6</b></p> <p>The registered capital of the Company is <b>RMB245,093,450</b>.</p>
<p><b>CHAPTER I Article 10</b></p> <p>From the effective date of the Articles of Association, the Articles of Association shall become a legally binding document which regulates the Company’s organization and acts, the rights and obligations between the Company and shareholders, and amongst the shareholders, and <del>a</del> legally binding <del>document for</del> the Company, shareholders, directors, supervisors and senior management. According to the Articles of Association, the shareholders can sue the other shareholders. The shareholders can sue the Company’s directors, supervisors, the general manager and other senior management. The shareholders can sue the Company. The Company can sue the shareholders, directors, supervisors, the general manager and other senior management.</p>	<p><b>CHAPTER I Article 10</b></p> <p>From the effective date of the Articles of Association, the Articles of Association shall become a legally binding document which regulates the Company’s organization and acts, the rights and obligations between the Company and shareholders, and amongst the shareholders, <b><u>and shall be legally binding on the Company, shareholders, directors, supervisors and senior management.</u></b> According to the Articles of Association, the shareholders can sue the other shareholders. The shareholders can sue the Company’s directors, supervisors, the general manager and other senior management. The shareholders can sue the Company. The Company can sue the shareholders, directors, supervisors, the general manager and other senior management.</p>
<p><b>CHAPTER I Article 11</b></p> <p>The term “senior management” in the Articles of Association refers to the general manager, <b><u>chief financial officer</u></b>, secretary to the Board of Directors, <del>and other senior management appointed by the Board of Directors.</del></p>	<p><b>CHAPTER I Article 11</b></p> <p>The term “senior management” in the Articles of Association refers to the general manager, <b><u>deputy general manager and the persons-in-charge of finance and</u></b> secretary to the Board of Directors.</p>

Content of the original Articles of Association	Content of the amended Articles of Association
<p><b>CHAPTER II Article 13</b></p> <p>Objectives of Business of the Company: With technology-focused, quality-secured and management-guaranteed approach, to enhance the comprehensive value of the team, realize the rapid growth and harmonious development of the Company, safeguard the best interests of shareholders, become a leading international premium beauty provider and make contributions to the national <b>beauty</b> industry.</p>	<p><b>CHAPTER II Article 13</b></p> <p>Objectives of Business of the Company: With technology-focused, quality-secured and management-guaranteed approach, to enhance the comprehensive value of the team, realize the rapid growth and harmonious development of the Company, safeguard the best interests of shareholders, become a leading international premium beauty provider and make contributions to the national <b>beauty</b> industry.</p>

Content of the original Articles of Association					Content of the amended Articles of Association				
<b>CHAPTER III Article 19</b>					<b>CHAPTER III Article 19</b>				
The share capital of the Company was RMB60,000,000 upon establishment. The total number of shares of the Company was 60,000,000 shares, all of which were ordinary shares. The names of the promoters of the Company, number of shares subscribed and means of capital contributions upon its establishment are as follows in the table:					The share capital of the Company was RMB60,000,000 upon establishment. The total number of shares of the Company was 60,000,000 shares, <b><u>and the nominal value of the shares upon establishment was RMB1 per share,</u></b> all of which were ordinary shares. The names of the promoters of the Company, number of shares subscribed and means of capital contributions upon its establishment are as follows in the table:				
No.	Name of promoter	Number of shares subscribed (in ten thousand)	Percentage of shareholding (%)	Means of capital contribution	No.	Name of promoter	Number of shares subscribed (in ten thousand)	Percentage of shareholding (%)	Means of capital contribution
1	MAO Geping (毛戈平)	2,557.8000	42.6300	By conversion of net assets into shares	1	MAO Geping (毛戈平)	2,557.8000	42.6300	By conversion of net assets into shares
2	MAO Niping (毛霓萍)	665.0280	11.0838	By conversion of net assets into shares	2	<u>WANG Liquan (汪立群)</u>	<u>665.0280</u>	<u>11.0838</u>	<u>By conversion of net assets into shares</u>
3	<u>WANG Liquan (汪立群)</u>	<u>665.0280</u>	<u>11.0838</u>	<u>By conversion of net assets into shares</u>	3	MAO Niping (毛霓萍)	665.0280	11.0838	By conversion of net assets into shares
4	Suzhou Pushen Jiuding Investment Center (Limited Partnership) (蘇州浦申九鼎投資中心 (有限合夥))	600.0000	10.0000	By conversion of net assets into shares	4	Suzhou Pushen Jiuding Investment Center (Limited Partnership) (蘇州浦申九鼎投資中心 (有限合夥))	600.0000	10.0000	By conversion of net assets into shares

Content of the original Articles of Association					Content of the amended Articles of Association				
No.	Name of promoter	Number of shares subscribed (in ten thousand)	Percentage of shareholding (%)	Means of capital contribution	No.	Name of promoter	Number of shares subscribed (in ten thousand)	Percentage of shareholding (%)	Means of capital contribution
5	MAO Huiping (毛慧萍)	562.7160	9.3786	By conversion of net assets into shares	5	MAO Huiping (毛慧萍)	562.7160	9.3786	By conversion of net assets into shares
6	WANG Lihua (汪立華)	358.0920	5.9682	By conversion of net assets into shares	6	WANG Lihua (汪立華)	358.0920	5.9682	By conversion of net assets into shares
7	SONG Hongquan (宋虹全)	306.9360	5.1156	By conversion of net assets into shares	7	SONG Hongquan (宋虹全)	306.9360	5.1156	By conversion of net assets into shares
8	Zhejiang Tianyi Venture Investment Co., Ltd. (浙江天易創業投資有限公司)	180.0000	3.0000	By conversion of net assets into shares	8	Zhejiang Tianyi Venture Investment Co., Ltd. (浙江天易創業投資有限公司)	180.0000	3.0000	By conversion of net assets into shares
9	Hangzhou Dijing Investment Management Partnership (Limited Partnership) (杭州帝景投資管理合夥企業(有限合伙))	58.0020	0.9667	By conversion of net assets into shares	9	Hangzhou Dijing Investment Management Partnership (Limited Partnership) (杭州帝景投資管理合夥企業(有限合伙))	58.0020	0.9667	By conversion of net assets into shares
10	Hangzhou Jiachi Investment Management Partnership (Limited Partnership) (杭州嘉馳投資管理合夥企業(有限合伙))	46.3980	0.7733	By conversion of net assets into shares	10	Hangzhou Jiachi Investment Management Partnership (Limited Partnership) (杭州嘉馳投資管理合夥企業(有限合伙))	46.3980	0.7733	By conversion of net assets into shares
Total		6,000.0000	100.0000	-	Total		6,000.0000	100.0000	-



Content of the original Articles of Association	Content of the amended Articles of Association
<p><b>CHAPTER III Article 20</b></p> <p>The Company may issue not more than 115,000,000 overseas listed foreign shares to investors and convert 171,655,400 domestic shares it held into overseas listed foreign shares upon filing with the CSRC and approval by the Hong Kong Stock Exchange.</p> <p>After the abovementioned issuance of overseas listed foreign shares (<del>assuming the Over-allotment Option is not exercised</del>) and the conversion of domestic unlisted shares into overseas listed foreign shares, the share capital structure of the Company is: <b>478,423,400 ordinary shares, including 228,344,600 domestic unlisted shares and 250,078,800 overseas listed foreign shares; after the abovementioned issuance of overseas listed foreign shares (assuming the Over-allotment Option is fully exercised) and the conversion of domestic unlisted shares into overseas listed foreign shares, the share capital structure of the Company is: 490,186,900 ordinary shares, including 228,344,600 domestic unlisted shares and 261,842,300 overseas listed foreign shares.</b></p>	<p><b>CHAPTER III Article 20</b></p> <p>The Company may issue not more than 115,000,000 overseas listed foreign shares to investors and convert 171,655,400 domestic shares it held into overseas listed foreign shares upon filing with the CSRC and approval by the Hong Kong Stock Exchange.</p> <p>After the abovementioned issuance of overseas listed foreign shares and the conversion of domestic unlisted shares into overseas listed foreign shares, the share capital structure of the Company is: <b><u>490,186,900 ordinary shares, including 228,344,600 domestic unlisted shares and 261,842,300 overseas listed foreign shares.</u></b></p>

Content of the original Articles of Association	Content of the amended Articles of Association
<p><b>CHAPTER IV Article 31</b></p> <p>The Company shall establish a register of shareholders in accordance with certificates from the share registrar. The register of shareholders shall be ample evidence of holding of the Company's shares by a shareholder. Shareholders shall enjoy rights and assume obligations according to the class of shares held by him/her; shareholders who hold existing shares of the same class shall enjoy the equal rights and assume the equal obligations.</p> <p>Any shareholder who is registered on, or any person who requests to have his/her name registered on the register of shareholders may, if his/her share certificate is lost, apply to the Company for a replacement share certificate in respect of such shares. Holders of domestic shares who have lost their share certificates and apply for the issuance of replacement shall be dealt with in accordance with the relevant provisions of the Company Law. Holders of overseas listed foreign shares who have lost their share certificates and apply for replacement may be dealt with in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of overseas listed foreign shares is kept.</p> <p>If any of the laws and regulations <b><u>imposed</u></b> by the securities regulatory authorities of the place where the Company's shares are listed and stock exchanges provide for the suspension of the registration of share transfers, such regulations shall prevail.</p>	<p><b>CHAPTER IV Article 31</b></p> <p>The Company shall establish a register of shareholders in accordance with certificates from the share registrar. The register of shareholders shall be ample evidence of holding of the Company's shares by a shareholder. Shareholders shall enjoy rights and assume obligations according to the class of shares held by him/her; shareholders who hold existing shares of the same class shall enjoy the equal rights and assume the equal obligations.</p> <p>Any shareholder who is registered on, or any person who requests to have his/her name registered on the register of shareholders may, if his/her share certificate is lost, apply to the Company for a replacement share certificate in respect of such shares. Holders of domestic shares who have lost their share certificates and apply for the issuance of replacement shall be dealt with in accordance with the relevant provisions of the Company Law. Holders of overseas listed foreign shares who have lost their share certificates and apply for replacement may be dealt with in accordance with the laws, rules of the stock exchange or other relevant regulations of the place where the original register of shareholders of overseas listed foreign shares is kept.</p> <p>If any of the laws and regulations <b><u>enacted</u></b> by the securities regulatory authorities of the place where the Company's shares are listed and stock exchanges provide for the suspension of the registration of share transfers, such regulations shall prevail.</p>

Content of the original Articles of Association	Content of the amended Articles of Association
<p><b>CHAPTER IV Article 68</b></p> <p>The general meeting shall be presided by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable to or fails to perform his/her duty, <b><u>the vice chairman of the Board of Directors shall preside.</u></b> Where the vice chairman of the Board of Directors is unable or fails to perform his/her duties, a director elected by more than one-half of all directors shall preside over the meeting.</p>	<p><b>CHAPTER IV Article 68</b></p> <p>The general meeting shall be presided by the chairman of the Board of Directors. Where the chairman of the Board of Directors is unable to or fails to perform his/her duty, the vice chairman of the Board of Directors <b><u>elected by more than one-half of all directors</u></b> shall preside. Where the vice chairman of the Board of Directors is unable or fails to perform his/her duties, a director elected by more than one-half of all directors shall preside over the meeting.</p>
<p><b>CHAPTER V Article 106</b></p> <p>The Board of Directors shall consist of nine directors, <b><u>with one chairman and two vice chairmen.</u></b> At all times, the Board of Directors shall have more than one-third independent directors, and the total number of independent directors shall not be less than three. At least one independent director shall have appropriate professional qualifications in line with regulatory requirements or be equipped with appropriate accounting or relevant financial management expertise. The term of office of an independent director shall not exceed nine years.</p>	<p><b>CHAPTER V Article 106</b></p> <p>The Board of Directors shall consist of nine directors, <b><u>including three independent directors. The board of directors shall have one chairman and two vice chairmen.</u></b> At all times, the Board of Directors shall have more than one-third independent directors, and the total number of independent directors shall not be less than three. At least one independent director shall have appropriate professional qualifications in line with regulatory requirements or be equipped with appropriate accounting or relevant financial management expertise. The term of office of an independent director shall not exceed nine years.</p>

Content of the original Articles of Association	Content of the amended Articles of Association
<p><b>CHAPTER V Article 108</b></p> <p>The Board of Directors of the Company has established the Audit Committee, and shall establish the relevant special committees such as the Nomination Committee and Remuneration Committee as necessary. The special committees shall be accountable to the Board of Directors and perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors, and their proposals shall be submitted to the Board of Directors for consideration and approval. Each special committee shall be comprised of at least three members, who are all directors, in which the independent directors shall account for more than half of the members of Nomination Committee and Remuneration Committee, in which an independent director shall serve as the chairman (convener) of the Remuneration Committee, and <del>the chairman of the Board of Directors or</del> an independent director shall serve as the chairman (convener) of the Nomination Committee. All members of the Audit Committee shall be the non-executive directors (including independent directors), of which at least one independent director shall possess the appropriate professional qualifications required by the Hong Kong Listing Rules, or have appropriate accounting or related expertise in financial management. The person in charge of each special committee shall be appointed by the Board of Directors.</p>	<p><b>CHAPTER V Article 108</b></p> <p>The Board of Directors of the Company has established the Audit Committee, and shall establish the relevant special committees such as the Nomination Committee and Remuneration Committee as necessary. The special committees shall be accountable to the Board of Directors and perform their duties in accordance with the Articles of Association and the authorization of the Board of Directors, and their proposals shall be submitted to the Board of Directors for consideration and approval. Each special committee shall be comprised of at least three members, who are all directors, in which the independent directors shall account for more than half of the members of Nomination Committee and Remuneration Committee, in which an independent director shall serve as the chairman (convener) of the Remuneration Committee, and <u>an independent director</u> shall serve as the chairman (convener) of the Nomination Committee. All members of the Audit Committee shall be the non-executive directors (including independent directors), of which at least one independent director shall possess the appropriate professional qualifications required by the Hong Kong Listing Rules, or have appropriate accounting or related expertise in financial management. The person in charge of each special committee shall be appointed by the Board of Directors.</p>

<b>Content of the original Articles of Association</b>	<b>Content of the amended Articles of Association</b>
<p>The Board of Directors is responsible for the compilation of the rules of procedure and regulation of operation of each special committee, which regulate the formation, terms of reference and procedure of special committees, and regulate the operation of the special committees.</p> <p>Special committees of the Board of Directors are designated organizations under the Board of Directors, which provide suggestions or consulting opinions to the Board of Directors on material decision-making. Special committees shall not make any decision in the name of the Board of Directors, but can exercise the right of decision-making on authorized matters in accordance with the special authorization from the Board of Directors.</p> <p>Each special committee could engage an intermediary to provide professional opinion in accordance with the actual needs at the expense of the Company.</p> <p>Each special committee shall be accountable to the Board of Directors and report its work to the same.</p>	<p>The Board of Directors is responsible for the compilation of the rules of procedure and regulation of operation of each special committee, which regulate the formation, terms of reference and procedure of special committees, and regulate the operation of the special committees.</p> <p>Special committees of the Board of Directors are designated organizations under the Board of Directors, which provide suggestions or consulting opinions to the Board of Directors on material decision-making. Special committees shall not make any decision in the name of the Board of Directors, but can exercise the right of decision-making on authorized matters in accordance with the special authorization from the Board of Directors.</p> <p>Each special committee could engage an intermediary to provide professional opinion in accordance with the actual needs at the expense of the Company.</p> <p>Each special committee shall be accountable to the Board of Directors and report its work to the same.</p>

Content of the original Articles of Association	Content of the amended Articles of Association
<p><b>CHAPTER V Article 114</b></p> <p>In the event that the chairman of the Board of Directors cannot or does not perform his/her duties, <b>the vice chairman</b> shall perform such duties. In the event that the vice chairman cannot or does not perform his/her duties, a director nominated by half or more of the directors shall perform such duties.</p>	<p><b>CHAPTER V Article 114</b></p> <p>In the event that the chairman of the Board of Directors cannot or does not perform his/her duties, the vice chairman <b><u>nominated by half or more of the directors</u></b> shall perform such duties. In the event that the vice chairman cannot or does not perform his/her duties, a director nominated by half or more of the directors shall perform such duties.</p>
<p><b>CHAPTER VI Article 125</b></p> <p>The Company shall have one general manager, <b><u>who shall be appointed or dismissed by the Board of Directors.</u></b></p> <p>The Company shall have a chief financial officer and a secretary to the Board of Directors. <b><u>The general manager, chief financial officer and secretary to the Board of Directors are the senior management of the Company.</u></b></p>	<p><b>CHAPTER VI Article 125</b></p> <p>The Company shall have one general manager, <b><u>and three deputy general managers, who shall be appointed or dismissed by the Board of Directors.</u></b></p> <p>The Company shall have a persons-in-charge of finance and a secretary to the Board of Directors. <b><u>The general manager, deputy general manager, persons-in-charge of finance and secretary to the Board of Directors are the senior management of the Company.</u></b></p>
<p><b>CHAPTER VII Article 138</b></p> <p>The supervisors shall observe the laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association and perform the obligations faithfully and diligently. They shall not abuse their authority of office to accept any bribes or other illegal income or to seize the assets of the Company. The supervisors must possess the personality, experience and character suitable for being a supervisor, and shall prove that he/she possesses qualified competence <b><u>for being</u></b> a supervisor.</p>	<p><b>CHAPTER VII Article 138</b></p> <p>The supervisors shall observe the laws, administrative regulations, the listing rules of the place where the Company's shares are listed and the Articles of Association and perform the obligations faithfully and diligently. They shall not abuse their authority of office to accept any bribes or other illegal income or to seize the assets of the Company. The supervisors must possess the personality, experience and character suitable for being a supervisor, and shall prove that he/she possesses qualified competence <b><u>for being</u></b> a supervisor.</p>