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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt about this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Mao Geping Cosmetics Co., Ltd.**, you should at once hand this circular together with the enclosed proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

**2024 ANNUAL REPORT  
2024 PROFIT DISTRIBUTION PLAN  
PROPOSED RE-APPOINTMENT OF OVERSEAS AUDITOR  
FOR THE YEAR 2025  
PROPOSED ELECTION OF NON-EMPLOYEE REPRESENTATIVE  
DIRECTORS FOR THE FOURTH SESSION OF THE BOARD  
REMUNERATION FOR THE DIRECTORS AND SENIOR MANAGEMENT  
FOR THE YEAR 2025  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION  
PROPOSED GRANT OF A GENERAL MANDATE TO THE BOARD  
TO ISSUE H SHARES  
AND  
NOTICE OF THE 2024 ANNUAL GENERAL MEETING**

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A letter from the Board is set out on pages 3 to 10 of this circular.

A notice convening the AGM to be held at Conference Room 1, 10th Floor, Wanyin Building, Shangcheng District, Hangzhou City, Zhejiang Province, the PRC on Tuesday, May 13, 2025 at 2:30 p.m. is set out on pages AGM-1 to AGM-3 of this circular. A proxy form for use at the AGM is enclosed with this circular and was also published on the website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.maogeping.com](http://www.maogeping.com)).

Whether or not you are able to attend the AGM, you are advised to read the notice of the AGM and to complete and return the enclosed proxy form in accordance with the instructions printed thereon to (in respect of holders of H Shares) the Company's H Share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or, (in respect of holders of Unlisted Shares) the Company's head office and principal place of business in the PRC at 10th Floor, Wanyin Building, Shangcheng District, Hangzhou, Zhejiang, as soon as possible but in any event not less than 24 hours before the time fixed for holding the AGM (i.e., no later than 2:30 p.m. on Monday, May 12, 2025) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting at the AGM should you so wish.

References to time and dates in this circular are to Hong Kong time and dates.

April 22, 2025

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## DEFINITIONS

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*In this Circular, the following expressions have the meanings set out below unless the context requires otherwise:*

“AGM”	the 2024 annual general meeting of the Company to be held at Conference Room 1, 10th Floor, Wanyin Building, Shangcheng District, Hangzhou City, Zhejiang Province, the PRC on Tuesday, May 13, 2025 at 2:30 p.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Audit Committee”	the audit committee of the Board
“Board”	the board of Directors
“Company”	Mao Geping Cosmetics Co., Ltd. (毛戈平化妝品股份有限公司), a limited liability company established in the PRC on July 28, 2000, whose H Shares are listed on the Main Board of the Stock Exchange (stock code: 1318)
“Director(s)”	the director(s) of the Company
“Unlisted Share(s)”	ordinary share(s) issued by the Company, with a nominal value of RMB0.50 each, which were subscribed for or credited as paid in Renminbi and held by domestic Shareholders
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB0.50 each, which are subscribed for and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“HK\$” or “Hong Kong dollars” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, modified or otherwise supplemented from time to time
“RMB” or “Renminbi”	the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)

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## DEFINITIONS

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“Share(s)”	ordinary shares in the capital of our Company with a nominal value of RMB0.50 each, comprising Unlisted Share(s) and H Share(s)
“Shareholder(s)”	the holder(s) of the Share(s)
“Supervisory Committee”	the supervisory committee of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Treasury Share(s)”	has the meaning ascribed thereto under the Listing Rules
“Latest Practicable Date”	April 15, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“%”	per cent

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LETTER FROM THE BOARD

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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)

*Executive Directors*

Mr. MAO Geping (*Chairman of the Board*)

Ms. WANG Liquan

Ms. MAO Niping

Ms. MAO Huiping

Mr. WANG Lihua

Ms. SONG Hongquan

*Registered Office and Head Office in the PRC*

Room 1001, Wanyin Building

Shangcheng District

Hangzhou, Zhejiang

PRC

*Principal Place of Business in Hong Kong*

40/F, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

*Independent Non-executive Directors*

Mr. GU Jiong

Mr. HUANG Hui

Mr. LI Hailong

April 22, 2025

*To the Shareholders*

Dear Sir/Madam,

**2024 ANNUAL REPORT  
2024 PROFIT DISTRIBUTION PLAN  
PROPOSED RE-APPOINTMENT OF OVERSEAS AUDITOR  
FOR THE YEAR 2025  
PROPOSED ELECTION OF NON-EMPLOYEE REPRESENTATIVE  
DIRECTORS FOR THE FOURTH SESSION OF THE BOARD  
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NOTICE OF THE 2024 ANNUAL GENERAL MEETING**

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## LETTER FROM THE BOARD

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### INTRODUCTION

The purpose of this circular is to provide you with information regarding, among others, (i) 2024 annual report; (ii) 2024 profit distribution plan; (iii) re-appointment of overseas auditor for the year 2025; (iv) proposed election of non-employee representative Directors for the fourth session of the Board of the Company; (v) remuneration for the Directors and senior managements for the year 2025; (vi) proposed amendments to the Articles of Association; (vii) proposed grant of a General Mandate to the Board to issue H shares and notice of the AGM, in order to allow you to make an informed decision on voting in respect of the resolutions to be proposed at the AGM.

### 2024 ANNUAL REPORT

For details of the 2024 annual report of the Company, please refer to the annual report published by the Company on the website of the Hong Kong Exchanges and Clearing Limited (<https://www.hkexnews.hk>) and the Company's website (<https://www.maogeping.com>) on April 17, 2025.

This proposal was duly considered and approved by the Board, and is now submitted as an ordinary resolution for approval by the AGM.

### THE 2024 PROFIT DISTRIBUTION PLAN

The Company recorded a net profit of RMB729.8 million for 2024 on a single entity basis. After allocating 10% of the profit to statutory surplus reserves amounting to RMB72.98 million, the total distributable profits actually available to Shareholders as at December 31, 2024 were RMB812.4 million. In accordance with the Company Law of the People's Republic of China (2023 Revision) and the relevant provisions of the Company's Articles of Association, and after giving comprehensive consideration to the Company's long-term development and Shareholder interests, the Board proposes to pay a final dividend of RMB0.72 per Share (tax inclusive) for the year ended December 31, 2024 on July 8, 2025, totalling RMB352.93 million (tax inclusive).

Proposal for dividend payment is subject to consideration and approval by the Shareholders at the AGM, and, if approved, such dividend will be payable to Shareholders whose names appeared on the register of members of the Company on Wednesday, May 21, 2025. Such dividend will be denominated and declared in Renminbi, will be paid to the Shareholders holding Unlisted Shares of the Company in Renminbi, will be paid to the Shareholders holding H shares of the Company through Hong Kong Stock Connect and H Share "Full Circulation" in Renminbi, and will be paid to the other H Shareholders in Hong Kong dollars. The exchange rate for dividend to be paid in Hong Kong dollars shall be the average middle rate of Renminbi against Hong Kong dollars for the five working days preceding the date of declaration of such dividend at the AGM (that is, Tuesday, May 13, 2025) as announced by the People's Bank of China. The H Share register will be closed from Monday, May 19, 2025 to Wednesday, May 21, 2025 (both days inclusive), during which period no transfer of H Shares will be registered. In order to be entitled to 2024 final dividend distribution, H Shareholders who have not registered the related transfer documents are required to lodge all transfer documents together with relevant share certificates at the H share registrar

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## LETTER FROM THE BOARD

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of the Company, 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 Friday, May 16, 2025.

For details of withholding of income tax, please refer to the part headed “Withholding and Payment of Dividends Income Tax” of the 2024 annual report of the Company.

This proposal was duly considered and approved by the Board, and is now submitted as an ordinary resolution for approval by the AGM.

### **PROPOSED RE-APPOINTMENT OF OVERSEAS AUDITOR FOR THE YEAR 2025**

Ernst & Young (“EY”), an approved auditing firm qualified to act as the auditor for PRC-incorporated companies with H-shares listed on the Stock Exchange, has served as the reporting accountant for the Company’s initial public offering and the financial auditor for 2024. EY has diligently fulfilled its duties in accordance with professional standards and timely issued its auditor’s reports in compliance with the accounting principles. The Board proposes to re-appoint EY as the Company’s overseas auditor for 2025, with the term commencing from the date of approval at the AGM until the conclusion of the next annual general meeting. The proposed audit fee of approximately RMB2.6 million has been determined with reference to the Group’s operational scale and business structure.

This proposal was duly considered and approved by the Board, and is now submitted as an ordinary resolution for approval by the AGM.

### **PROPOSED ELECTION OF NON-EMPLOYEE REPRESENTATIVE DIRECTORS FOR THE FOURTH SESSION OF THE BOARD OF THE COMPANY**

The term of the third session of the Board of the Company is approaching its expiration. In accordance with the Company Law of the People’s Republic of China (2023 Revision), the Articles of Association and other relevant regulations, the Board hereby nominates the following candidates for election as non-employee representative Directors of the fourth session of the Board:

1. To nominate Mr. MAO Geping, Ms. MAO Niping, Ms. MAO Huiping, Mr. WANG Lihua and Ms. SONG Hongquan as candidates for executive Directors of the fourth session of the Board of the Company;
2. To nominate Mr. GU Jiong, Mr. HUANG Hui and Mr. LI Hailong as candidates for independent non-executive Directors of the fourth session of the Board of the Company.

The above non-employee representative Directors shall serve a term of three years from the date on which the relevant resolution has been approved by the Shareholders at the AGM. Biographies details of the non-employee representative Director candidates are set out in Appendix I of this circular.

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## LETTER FROM THE BOARD

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After being elected at the AGM, the aforementioned non-employee representative directors will form a new session of the Board together with the employee representative Directors elected by the employee representatives' meeting of the Company. In accordance with the provisions of the Articles of Association, to ensure the normal operation of the Board, the incumbent Directors shall continue to perform their duties in accordance with relevant regulations and requirements until the new Directors assume their positions.

The Nomination Committee has reviewed the structure and composition of the Board, the confirmations and disclosures made by Directors, their qualifications, skills and experience, time commitment, contributions, as well as the independence of all independent non-executive Directors, with reference to the Company's Board Diversity Policy, Director Nomination Policy and corporate strategy. The Nomination Committee has recommended to the Board the re-election of all Directors, including all independent non-executive Directors (namely Mr. GU Jiong, Mr. HUANG Hui and Mr. LI Hailong), each of whom has provided written confirmation to the Company regarding their independence as independent non-executive Directors of the Company in accordance with Rule 3.13 of the Listing Rules. Mr. GU Jiong, Mr. HUANG Hui and Mr. LI Hailong have each confirmed that, except as disclosed, (1) they meet the independence criteria set out in Rules 3.13(1) to (8) of the Listing Rules; (2) they have not had and do not have any financial or other interests in the business of the Company or any of its subsidiaries, nor any connection with any core connected persons (as defined in the Listing Rules) of the Company; and (3) they are not aware of any other factors that may affect their independence as independent non-executive Directors of the Company. The Company considers the above independent non-executive Directors to be independent in accordance with the independence guidelines set out in the Listing Rules, and believes that they will continue to bring valuable business experience, knowledge and professional expertise to the Board, enabling the Board to operate efficiently and effectively with diversity.

This proposal was duly considered and approved by the Board, and is now submitted as an ordinary resolution for approval by the AGM.

### **REMUNERATION FOR THE DIRECTORS AND SENIOR MANAGEMENT FOR THE YEAR 2025**

Based on the actual circumstances of the Company and with reference to market practices in remuneration policy, the remuneration plan for the Company's Directors and senior management for 2025 is proposed as follows:

1. Payment of allowances to independent non-executive Directors will be made as follows: HKD250,000 per annum (inclusive of tax) for Mr. GU Jiong; HKD250,000 per annum (inclusive of tax) for Mr. HUANG Hui; and RMB200,000 per annum (inclusive of tax) for Mr. LI Hailong, all to be payable quarterly.



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## LETTER FROM THE BOARD

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2. The following remuneration arrangements will be made for executive Directors and senior management:
- (1) For Mr. Mao Geping, the Chairman: annual fixed remuneration of RMB6,500,000, plus a performance-based bonus to be determined according to the Company's relevant policies and overall performance;
  - (2) For Ms. WANG Liquan, the Vice Chairperson: annual fixed remuneration of RMB2,280,000, plus a performance-based bonus to be determined according to the Company's relevant policies and overall performance;
  - (3) For Ms. MAO Niping, the Vice Chairperson and Senior Vice President: annual fixed remuneration of RMB4,200,000, plus a performance-based bonus to be determined according to the Company's relevant policies and overall performance;
  - (4) For Ms. Mao Huiping, a Director and Senior Vice President: annual fixed remuneration of RMB4,200,000, plus a performance-based bonus to be determined according to the Company's relevant policies and overall performance;
  - (5) For Mr. WANG Lihua, a Director and Vice President: annual fixed remuneration of RMB2,080,000, plus a performance-based bonus to be determined according to the Company's relevant policies and overall performance;
  - (6) For Ms. SONG Hongquan, a Director and President: annual fixed remuneration of RMB5,200,000, plus a performance-based bonus to be determined according to the Company's relevant policies and overall performance;
  - (7) For Mr. DONG Leqin, the Board Secretary: annual fixed remuneration of RMB1,550,000, plus a performance-based bonus to be determined according to the Company's relevant policies and overall performance; and
  - (8) For Mr. XU Weiguo, the Chief Financial Officer: annual fixed remuneration of RMB1,550,000, plus a performance-based bonus to be determined according to the Company's relevant policies and overall performance.

This proposal was duly considered and approved by the Board, and is now submitted as an ordinary resolution for approval by the AGM.

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## LETTER FROM THE BOARD

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### PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In accordance with the relevant provisions of the Company Law of the People's Republic of China (2023 Revision) and considering the actual circumstances of the Company, the Company will no longer maintain a Supervisory Committee. The functions and powers of the Supervisory Committee shall be exercised by the Audit Committee. Accordingly, the Rules of Procedure for the Supervisory Committee of Mao Geping Cosmetics Co., Ltd. and other relevant regulations of the Supervisory Committee shall be abolished, and the corresponding provisions in the Articles of Association shall be amended. The proposed amendments are set out in Appendix II of this circular.

The Company has received a written confirmation from its Hong Kong legal advisers, confirming that the proposed amendments conform with the requirements of the Listing Rules (including Appendix A1 to the Listing Rules). The Company has also received a written confirmation from its legal advisers as to the laws of the PRC, confirming that the proposed amendments conform with the laws of the PRC.

The Company confirms that there is nothing unusual in the proposed amendments from the perspective of a Chinese company listed on the Stock Exchange.

This proposal was duly considered and approved by the Board, and is now submitted as a special resolution for approval by the AGM.

### PROPOSED GRANT OF A GENERAL MANDATE TO THE BOARD TO ISSUE H SHARES

Pursuant to the relevant provisions of the Company Law of the People's Republic of China (2023 Revision) and in light of the Company's actual circumstances, the Company proposes to seek authorisation from the AGM for the Board to handle matters related to the additional issuance of H Shares either separately or concurrently, whereby the Board shall be authorised to determine, either separately or concurrently, the allotment, issuance and dealing of H Shares not exceeding 5% of the total number of H Shares in issue (excluding Treasury Shares) as of the date of approval of this proposal at the AGM, to determine the terms and conditions for the allotment, issuance and dealing of new Shares, and the Board further proposes that the AGM authorise the Board to approve, execute, make, procure the execution and making of all such necessary documents, agreements and matters as it deems appropriate in connection with the specific issuance, and to obtain approvals or filings from the China Securities Regulatory Commission, the Stock Exchange and other relevant regulatory authorities in accordance with applicable laws and regulations for the aforementioned additional issuance, and to amend the relevant provisions of the Articles of Association in this regard, provided that any capital contribution in the form of non-monetary assets shall be subject to approval by a Shareholders' resolution.

This proposal shall take effect upon approval at the AGM and shall expire on the earliest of: (1) the date falling 12 months after the passing of a special resolution by the Shareholders at a general meeting; (2) the conclusion of the Company's 2025 annual general meeting; or (3) the date on which the Shareholders pass a special resolution to withdraw or amend the authorisation set forth in this proposal.

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## LETTER FROM THE BOARD

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This proposal was duly considered and approved by the Board, and is now submitted as a special resolution for approval by the AGM.

### THE AGM

A notice convening the AGM to be held at Conference Room 1, 10th Floor, Wanyin Building, Shangcheng District, Hangzhou City, Zhejiang Province, the PRC on Tuesday, May 13, 2025 at 2:30 p.m. is set out on pages AGM-1 to AGM-3 of this circular. A proxy form for use at the AGM is enclosed with this circular and was also published on the website of Hong Kong Exchanges and Clearing Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Company ([www.maogeping.com](http://www.maogeping.com)).

For holders of H Shares, the proxy form together with the power of attorney or other authorization document (if any) must be lodged with the Company's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong; and for holders of Unlisted Shares, the form of proxy should be returned to the Company's head office and principal place of business in the PRC at 10th Floor, Wanyin Building, Shangcheng District, Hangzhou, Zhejiang, by personal delivery or by post, as soon as possible but in any event not less than 24 hours before the time fixed for holding the AGM (i.e. no later than 2:30 p.m. on Monday, May 12, 2025) or any adjournment thereof (as the case may be) in order to be valid. Whether or not you are able to attend the AGM, you are advised to read the notice of the AGM and to complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending the AGM and voting in person if you so wish.

### Closure of Register of Members

For the purpose of determining the entitlement of the holders of H Shares to attend and vote at the AGM, the register of holders of H Shares will be closed from Thursday, May 8, 2025 to Tuesday, May 13, 2025 (both days inclusive), during which period no transfer of H Shares will be registered. Shareholders whose names appear on the register of members of the Company on Tuesday, May 13, 2025 will be entitled to attend and vote at the AGM. Holders of H Shares who intend to attend the AGM must deliver their transfer documents together with the relevant share certificates to Computershare Hong Kong Investor Services Limited, the registrar of H Shares, 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 Wednesday, May 7, 2025.

### VOTES BY POLL

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Accordingly, the resolutions to be proposed at the AGM will be voted by poll.

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## LETTER FROM THE BOARD

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To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, no Shareholder is required to abstain from voting in respect of the resolutions to be proposed at the AGM pursuant to the Listing Rules and/or the Articles of Association.

### RECOMMENDATION

The Board is of the view that all the resolutions set out in this circular are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the all the resolutions to be proposed at the AGM.

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

**PROPOSED APPOINTMENT OF EXECUTIVE DIRECTORS**

Mr. MAO Geping (“**Mr. Mao**”, former name 毛革平), aged 60, is the founder, chairman of the Board and an executive Director of our Group. Prior to founding our Group, Mr. Mao worked at the Zhejiang Yue Opera Troupe from July 1983 to July 1998. In July 2000, he founded Hangzhou Mao Geping Makeup Art Co., Ltd. (杭州毛戈平化妝藝術有限公司), the predecessor of our Company (“**Hangzhou Mao Geping**”), and established a high-end beauty brand, MAOGEPING, under his own name and has served in Hangzhou Mao Geping since then. In October 2000, Mr. Mao established the Zhejiang Mao Geping Institute of Makeup Artistry. He acted as the president of Hangzhou Mao Geping and our Company successively from February 2011 to March 2024. He was appointed as a director of Hangzhou Mao Geping on March 20, 2005, and a Director of our Company on December 16, 2015 and was re-designated as an executive Director on April 1, 2024. Mr. Mao is also the chairman of the board of directors of Zhejiang Huidu.

Mr. Mao is a renowned makeup art master in China with more than 40 years of experience in the field of makeup art, and has received numerous honors and awards over the years. He was awarded the “Makeup and Styling Golden Statue Award” from the Makeup Committee of the China Society of Motion Picture and Television Engineers for four times. In August 2008 during the Beijing Olympic Games, Mr. Mao served as the makeup artist for the then President of the International Olympic Committee and as the makeup designer for the opening ceremony of the Beijing Olympic Games. In November 2008, he received the “Special Contribution Award for the 2008 Beijing Olympics” from the Makeup Committee of China Society of Motion Picture and Television Engineers. In September 2020, he was awarded the title of “Hangzhou Craftsman” by the Hangzhou Municipal People’s Government. In November 2023, he received the “22nd Outstanding Entrepreneur of Zhejiang Province” award from the Zhejiang Enterprise Federation and the Zhejiang Entrepreneurs Association. In September 2023, Mr. Mao was a torchbearer for the 19th Asian Games in Hangzhou.

Mr. Mao completed a vocational secondary education course in Chinese Opera Performance at Zhejiang Vocational Academy of Art (formerly known as Zhejiang School of Art) in July 1983 in the PRC. He obtained the Level One Artistic Image Design Certificate from the Cultural and Artistic Talent Center of the Ministry of Culture in March 2001, and also holds the qualification of senior professional and technical director stage technician issued by the Zhejiang Provincial Department of Human Resources. Mr. Mao is the spouse of Ms. Wang Liqun and the younger brother of Ms. Mao Niping and Ms. Mao Huiping.

Upon the approval of his election at the AGM, the Company will enter into a service agreement with him for a term of three years commencing from the date of approval by the AGM.

As at the Latest Practicable Date, Mr. Mao was interested or deemed to be interested in 143,236,800 Unlisted Shares and 85,818,400 H shares pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Mao has confirmed that (1) he has not held any directorships in other listed companies in the last three years and does not have any other major appointments or professional qualifications; (2) he does not hold any position in the Company or any of its subsidiaries; and (3) he does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company and any of its subsidiaries.

Save as disclosed above, there is no other information relating to Mr. Mao that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters relating to him that need to be brought to the attention of the Shareholders.

Ms. MAO Niping (毛霓萍), aged 65, is an executive Director, the vice chairperson of the Board and the co-founder of Mao Geping Cosmetics Co., Ltd.

Ms. Mao Niping assisted Mr. Mao Geping in establishing Hangzhou Mao Geping Makeup Art Co., Ltd. (杭州毛戈平化妝藝術有限公司) in 1998 and served as the broker and general manager. She assisted Mr. Mao Geping to establish Hangzhou Mao Geping, the predecessor of our Company in 2000, and joined the Group since its initial establishment and served as the general manager. From March 2005 to September 2010, she acted as the director and general manager of Hangzhou Mao Geping. From September 2010 to February 2011, she concurrently served as the senior vice president of Hangzhou Mao Geping. Ms. Mao has served as a Director and vice chairperson of the board of the directors and senior vice president of our Company successively since February 2011, being responsible for the affairs of the Board and the management of our Group companies, and being in charge of the Group's board secretary office, legal department, administration and human resources center. During the period, she concurrently acted as the brand general manager of Hangzhou Love Keeps, a director of Zhejiang Huidu, the general manager of Hangzhou Shang Du Hui and the general manager of Hangzhou Xingyi. Since April 1, 2024, she was re-designated as an executive Director, vice chairperson of the Board and senior vice president of the Company.

Ms. Mao completed the in-service managerial business administration program at Tsinghua University in the PRC in November 2003. Ms. Mao is the elder sister of Mr. Mao Geping and Ms. Mao Huiping.

Upon the approval of her election at the AGM, the Company will enter into a service agreement with her for a term of three years commencing from the date of approval by the AGM.

As at the Latest Practicable Date, Ms. Mao Niping was interested or deemed to be interested in 29,556,800 Unlisted Shares and 15,818,400 H shares pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Ms. Mao Niping has confirmed that (1) she has not held any directorships in other listed companies in the last three years and does not have any other major appointments or professional qualifications; (2) she does not hold any position in the Company or any of its subsidiaries; and (3) she does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company and any of its subsidiaries.

Save as disclosed above, there is no other information relating to Ms. Mao Niping that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters relating to her that need to be brought to the attention of the Shareholders.

Ms. MAO Huiping (毛慧萍), aged 62, is an executive Director, senior vice president of our Company and the co-founder of Mao Geping Cosmetics Co., Ltd. Ms. Mao Huiping assisted Mr. Mao to establish Hangzhou Mao Geping, the predecessor of our Company in 2000, and served as the vice president of Hangzhou Mao Geping since then. From March 2005 to September 2010, she served as the director and the vice president of Hangzhou Mao Geping, being responsible for finance, human resources, logistics and development related affairs of our Group. Ms. Mao has acted as the executive director and the general manager of Mao Geping Technology since November 2009. Ms. Mao has served as a director and the senior vice president of Hangzhou Mao Geping and our Company successively since February 2011, being responsible for the finance, research and development and supply chain of our Group. She was re-designated as an executive Director on April 1, 2024. She is also a supervisor of Zhejiang Huidu.

Ms. Mao obtained an associate degree from Ningbo Open University (formerly known as Ningbo Radio and Television University) in the PRC in March 1991. Ms. Mao is the elder sister of Mr. Mao Geping and the younger sister of Ms. Mao Niping.

Upon her election as a director at the AGM, the Company will enter into a service agreement with her for a term of three years commencing from the date of approval at the AGM.

As at the Latest Practicable Date, Ms. Mao Huiping was interested or deemed to be interested in 25,009,600 Unlisted Shares and 13,384,800 H shares pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Ms. Mao Huiping has confirmed that (1) she has not held any directorships in other listed companies in the last three years and does not have any other major appointments or professional qualifications; (2) she does not hold any position in the Company or any of its subsidiaries; and (3) she does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company and any of its subsidiaries.

Save as disclosed above, there is no other information relating to Ms. Mao Huiping that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters relating to her that need to be brought to the attention of the Shareholders.

Mr. WANG Lihua (汪立華) (“**Mr. Wang**”), aged 51, is an executive Director and vice president of our Company. Mr. Wang joined our Group in September 2002. He was appointed as a director of Hangzhou Mao Geping on February 13, 2011, and a Director of our Company on December 16, 2015 and was re-designated as an executive Director on April 1, 2024. He has served as the vice president our Company since December 16, 2015.

Mr. Wang served as the principal of the Beijing branch and Chengdu branch of Zhejiang Mao Geping Institute of Makeup Artistry from September 2002 to July 2010. Since August 2010, Mr. Wang has served as the deputy general manager at Mao Geping Image Design.

Mr. Wang was the legal representative of Cixi Changda Plastic Hardware Factory (慈溪暢達塑料五金廠, “**Changda**”), a company established in the PRC. As confirmed by Mr. Wang, Changda ceased to exist as at July 15, 2005 as Changda was inactive with no substantial business operation.

Mr. Wang received the “China Top Ten Young Makeup Artist” award by the Makeup Committee of China Society of Motion Picture and Television Engineers in December 2002. He received the “China International Fashion Award Best Makeup Stylist of the Year 2009” award from the Organizing Committee of China International Fashion Week in November 2009.

Mr. Wang completed the business management program at the International Business University of Beijing in the PRC in July 2003. In February 2007, Mr. Wang received the senior training instructor certification in theoretical knowledge and skill operations in the makeup artist profession from the Labor and Social Security Administrative Department in the PRC. In December 2003, Mr. Wang received his makeup artist certification and in March 2014, he received the Level Two Makeup Artist Certification from the Occupational Skill Testing Authority in the PRC. Mr. Wang is the younger brother of Ms. Wang Liquan.

Upon the approval of his election at the AGM, the Company will enter into a service agreement with him for a term of three years commencing from the date of approval by the AGM.

As at the Latest Practicable Date, Mr. Wang was interested or deemed to be interested in 15,915,200 Unlisted Shares and 8,517,600 H shares pursuant to Part XV of the SFO.



Save as disclosed above, as at the Latest Practicable Date, Mr. Wang has confirmed that (1) he has not held any directorships in other listed companies in the last three years and does not have any other major appointments or professional qualifications; (2) he does not hold any position in the Company or any of its subsidiaries; and (3) he does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company and any of its subsidiaries.

Save as disclosed above, there is no other information relating to Mr. Wang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to him that need to be brought to the attention of the Shareholders.

Ms. SONG Hongquan (宋虹全) (“**Ms. Song**”, former name 宋育潔), aged 50, is an executive Director, the president of our Company and general manager of “MAOGEPING” branding division of our Company.

Ms. Song joined our Group in October 2002. From October 2002 to September 2010, she served as the sales manager of Hangzhou Mao Geping, the predecessor of our Company, being responsible for product sales. From September 2009 to September 2010, she was the general manager of “MAOGEPING”. From September 2010 to February 2011, she acted as an executive director and the president of Hangzhou Mao Geping. From February 2011 to June 2012, she served as a director and the president of Hangzhou Mao Geping, being responsible for brand operation and management of “MAOGEPING”. She has served as a director and general manager of “MAOGEPING” branding division of Hangzhou Mao Geping and our Company successively since June 2012. From August 2015 to March 2024, she acted as the executive officer of Hangzhou Mao Geping and our Company consecutively. Ms. Song has served as the president of our Company since April 2024 and was re-designated as an executive Director on April 1, 2024, being responsible for brand building, marketing and sales management of MAOGEPING. She is also a director and the general manager of Zhejiang Huidu.

Ms. Song obtained her master’s degree in business administration from China University of Mining & Technology (Beijing) in the PRC in June 2016.

Upon the approval of her election at the annual general meeting, the Company will enter into a service agreement with her for a term of three years commencing from the date of approval by the annual general meeting.

As at the Latest Practicable Date, Ms. Song was interested or deemed to be interested in 10,231,200 Unlisted Shares and 10,711,200 H shares.

Save as disclosed above, as at the Latest Practicable Date, Ms. Song has confirmed that (1) she has not hold any directorships in other listed companies in the last three years and does not have any other major appointments or professional qualifications; (2) she does not hold any position in the Company or any of its subsidiaries; and (3) she does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company and any of its subsidiaries.

Save as disclosed above, there is no other information relating to Ms. Song that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters relating to her that need to be brought to the attention of the Shareholders.

### **PROPOSED APPOINTMENT OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

Mr. GU Jiong (顧炯) (“**Mr. Gu**”), aged 52, was appointed as an independent non-executive Director on April 1, 2024.

From April 2004 to December 2009, Mr. Gu joined UTStarcom Holdings Corp. (formerly known as UTStarcom. Inc.) whose shares are listed on NASDAQ, (ticker symbol: UTSI), a global telecom infrastructure provider specialized in the provision of packet optical transport and broadband access products to network operators, where he was responsible for accounting and financial matters, and was the finance controller when he left in December 2009. From January 2010 to August 2013, Mr. Gu served as the financial controller in BesTV New Media Co., Ltd. (currently known as Oriental Pearly Media Co., Ltd.) (whose shares are listed on the Shanghai Stock Exchange, stock code: 600637), a company principally engaged in the provision of technical services, content services and marketing services for television terminals, computer terminals and mobile terminals through media resource platforms, where he was responsible for the financial matters of this company. From September 2013 to July 2024, Mr. Gu served as the financial director of CMC Capital Partners, an investment fund specializing in media and entertainment investments inside and outside the PRC, and the vice president of CMC Inc. (formerly known as CMC Holdings Limited) consecutively. From June 2015 to June 2021, Mr. Gu was an independent non-executive director of Xinming China Holdings Limited (whose shares are listed on the Stock Exchange, stock code: 2699). From September 2018 to January 2023, Mr. Gu was an independent non-executive director of DaFa Properties Group Limited (whose shares are listed on the Stock Exchange, stock code: 6111). From March 2017 to July 2023, Mr. Gu served as an independent non-executive director of Amlogic (Shanghai) Co., Ltd. (whose shares are listed on the Shanghai Stock Exchange, stock code: 688099).

Since April 2018, Mr. Gu has been an independent non-executive director of Ascleitis Pharma Inc. (whose shares are listed on the Stock Exchange, stock code: 1672). Since May 2019, Mr. Gu has been an independent non-executive director of Mulsanne Group Holding Limited (whose shares are listed on the Stock Exchange, stock code: 1817). Since December 2020, Mr. Gu has been an independent non-executive director of Vesync Co., Ltd. (whose shares are listed on the Stock Exchange, stock code: 2148). Since November 2022 to March 31, 2025, Mr. Gu served as an independent non-executive director of

Howkingtech International Holding Limited (whose shares are listed on the Stock Exchange, stock code: 2440). Since March 14, 2025, Mr. Gu has served as an Executive Director of Shaw Brothers Holdings Limited (whose shares are listed on the Stock Exchange, stock code: 953). Mr. Gu obtained a bachelor's degree in financial management from Fudan University in the PRC in July 1995. He is currently a non-practicing member of The Chinese Institute of Certified Public Accountants.

Upon the approval of his election at the AGM, the Company will enter into a service agreement with him for a term of three years commencing from the date of approval by the AGM.

As at the Latest Practicable Date, Mr. Gu does not have any interest in the Shares or underlying Shares (as defined in Part XV of the SFO) pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Gu has confirmed that (1) he has not held any directorships in other listed companies in the last three years and does not have any other major appointments or professional qualifications; (2) he does not hold any position in the Company or any of its subsidiaries; and (3) he does not have any relationship with any Directors, Supervisors, senior management, substantial shareholders or controlling shareholders of the Company and any of its subsidiaries.

Save as disclosed above, there is no other information relating to Mr. Gu that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to him that need to be brought to the attention of the Shareholders.

Mr. HUANG Hui (黃輝) (“**Mr. Huang**”), aged 48, is an independent non-executive Director. He was appointed as an independent non-executive Director on April 1, 2024.

Mr. Huang was an associate professor from January 2010 to July 2014, and has been a professor in the Faculty of Law of the Chinese University of Hong Kong since August 2014. Mr. Huang specializes in corporate law, securities regulation, financial law, etc. Mr. Huang is an expert advisor of Shanghai Financial Court. He is also an adjunct professor of Law at the University of New South Wales, a Li Ka Shing visiting professor in McGill Law School, a 'Jingtian Scholar' honorary professor at East China University of Political Science and Law, and a guest professor at China University of Political Science and Law. He serves as an arbitrator for the Kuala Lumpur Regional Centre for Arbitration, the Shenzhen Court of International Arbitration and the Shanghai International Economic and Trade Arbitration Commission. Mr. Huang has served as an independent non-executive director of China Travel International Investment Hong Kong Limited (whose shares are listed on the Stock Exchange, stock code: 308) since October 2018.

Mr. Huang obtained his bachelor's degree in engineering in June 1998 and bachelor's degree in law in July 1999 and his master's degree in law in December 2001, all from Tsinghua University in the PRC, and a PhD in law from the University of New South Wales, Australia in December 2005.

Upon the approval of his election at the AGM, the Company will enter into a service agreement with him for a term of three years commencing from the date of approval by the AGM.

As at the Latest Practicable Date, Mr. Huang does not have any interest in the Shares or underlying Shares (as defined in Part XV of the SFO) pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Huang has confirmed that (1) he has not held any directorships in other listed companies in the last three years and does not have any other major appointments or professional qualifications; (2) he does not hold any position in the Company or any of its subsidiaries; and (3) he does not have any relationship with any Directors, Supervisors, senior management, Substantial Shareholders or Controlling Shareholders of the Company and any of its subsidiaries.

Save as disclosed above, there is no other information relating to Mr. Huang that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to him that need to be brought to the attention of the Shareholders.

Mr. LI Hailong (李海龍) (“**Mr. Li**”), aged 44, is an independent non-executive Director. He was appointed as an independent non-executive Director on May 13, 2022.

Mr. Li worked at Zhejiang City University from July 2014 to August 2017 with his last position as an associate professor. Mr. Li served as an independent non-executive director of Zhejiang Zhengte Co., Ltd. (whose shares are listed on the Shenzhen Stock Exchange, stock code: 001238) from December 2016 to December 2021 and Zhejiang Chinastars New Materials Group Co., Ltd. (whose shares are listed on the Shenzhen Stock Exchange, stock code: 301077) from October 2021 to September 2024. He has been an independent non-executive director of Ningbo Tianpu Rubber & Plastic Technology Co., Ltd. (whose shares are listed on the Shanghai Stock Exchange, stock code: 605255) since September 2021.

Mr. Li has an extensive background in academia and a wealth of experience in the field of law. Since September 2017, Mr. Li has been serving as the vice dean, professor, and graduate supervisor at the Law School of Zhejiang University of Finance & Economics. Since May 2018, Mr. Li has been serving as an arbitrator at Hangzhou Arbitration Commission.

Upon the approval of his election at the AGM, the Company will enter into a service agreement with him for a term of three years commencing from the date of approval by the annual general meeting.

As at the Latest Practicable Date, Mr. Li does not have any interest in the Shares or underlying Shares (as defined in Part XV of the SFO) pursuant to Part XV of the SFO.

Save as disclosed above, as at the Latest Practicable Date, Mr. Li has confirmed that (1) he has not held any directorships in other listed companies in the last three years and does not have any other major appointments or professional qualifications; (2) he does not hold any position in the Company or any of its subsidiaries; and (3) he does not have any relationship with any Directors, Supervisors, senior management, Substantial Shareholders or Controlling Shareholders of the Company and any of its subsidiaries.

Save as disclosed above, there is no other information relating to Mr. Li that is required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules, and there are no other matters in relation to him that need to be brought to the attention of the Shareholders.

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

Before Amendments	After Amendments
<p><b>Article 8</b></p> <p><del>The chairman of the Board of Directors is the Company's legal representative.</del></p>	<p><b>Article 8</b></p> <p><u>The legal representative of the Company shall be a director designated by the general meeting to manage the Company's affairs. If a director serving as the legal representative resigns, the position of legal representative shall be deemed resigned simultaneously. In the event that the legal representative resigns, the Company shall determine a new legal representative within 30 days from the date of the resignation of the legal representative, and complete registration for the changing the legal representative.</u></p>
<p><b>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 shall be legally binding on the Company, shareholders, directors, <del>supervisors</del> and senior management. According to the Articles of Association, the shareholders can sue the other shareholders. The shareholders can sue the Company's directors, <del>supervisors</del>, the general manager and other senior management. The shareholders can sue the Company. The Company can sue the shareholders, directors, <del>supervisors</del>, the general manager and other senior management.</p>	<p><b>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 shall be legally binding on the Company, shareholders, directors and senior management. According to the Articles of Association, the shareholders can sue the other shareholders. The shareholders can sue the Company's directors, the general manager and other senior management. The shareholders can sue the Company. The Company can sue the shareholders, directors, the general manager and other senior management.</p>

Before Amendments	After Amendments
<p><b>Article 16</b></p> <p>The Company shall issue shares in an open, equitable and fair manner, and each of the shares in the same class shall carry the same rights.</p> <p>Shares of the same class and the same issuance shall be issued on the same conditions and at the same price. Any entity or individual shall pay the same price for each of the shares that it/he/she subscribes for.</p> <p>Domestic unlisted shares and overseas listed foreign shares issued by the Company shall rank pari passu in respect of any distribution by way of dividend (including distributions in cash and in kind) or any distributions in any other forms. No <del>powers</del> shall be exercised to freeze or otherwise impair any of the rights attached to any share by reason only that the person or persons who is/are interested directly or indirectly therein has/have failed to disclose his/her/their interests to the Company.</p>	<p><b>Article 16</b></p> <p>The Company shall issue shares in an open, equitable and fair manner, and each of the shares in the same class shall carry the same rights.</p> <p>Shares of the same class and the same issuance shall be issued on the same conditions and at the same price. Any entity or individual shall pay the same price for each of the shares that it/he/she subscribes for.</p> <p>Domestic unlisted shares and overseas listed foreign shares issued by the Company shall rank pari passu in respect of any distribution by way of dividend (including distributions in cash and in kind) or any distributions in any other forms. No <u>rights</u> shall be exercised to freeze or otherwise impair any of the rights attached to any share by reason only that the person or persons who is/are interested directly or indirectly therein has/have failed to disclose his/her/their interests to the Company.</p>

Before Amendments	After Amendments
<p><b>Article 29</b></p> <p>The shares of the Company held by the promoters thereof shall not be transferred within one year of the date of establishment of the Company. Shares already issued by the Company before the public offering shall not be transferred within one year of the date on which the shares of the Company are listed and traded on the stock exchange.</p> <p>The directors, <del>supervisors</del>, and senior management of the Company shall declare, to the Company, the information on their holdings of the shares of the Company (including preferred shares, if any) and the changes thereto. The shares transferrable by them during each year of their term of office shall not exceed 25% of the total shares of the same class they hold in the Company. The shares that they hold in the Company shall not be transferred within one year of the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares of the Company within half a year from the date of their resignation.</p> <p>Where relevant requirements of the securities regulatory authorities in the place where the Company's shares are listed contain any other provisions on the transfer restrictions of H shares, such provisions shall prevail.</p>	<p><b>Article 29</b></p> <p>The shares of the Company held by the promoters thereof shall not be transferred within one year of the date of establishment of the Company. Shares already issued by the Company before the public offering shall not be transferred within one year of the date on which the shares of the Company are listed and traded on the stock exchange.</p> <p>The directors and senior management of the Company shall declare, to the Company, the information on their holdings of the shares of the Company (including preferred shares, if any) and the changes thereto. The shares transferrable by them during each year of their term of office shall not exceed 25% of the total shares of the same class they hold in the Company. The shares that they hold in the Company shall not be transferred within one year of the date on which the shares of the Company are listed and traded. The aforesaid persons shall not transfer their shares of the Company within half a year from the date of their resignation.</p> <p>Where relevant requirements of the securities regulatory authorities in the place where the Company's shares are listed contain any other provisions on the transfer restrictions of H shares, such provisions shall prevail.</p>



Before Amendments	After Amendments
<p><b>Article 30</b></p> <p>Where the Company’s directors, <del>supervisors</del>, senior management or shareholders who hold 5% or more of the Company’s shares sell the Company’s shares or other securities with the nature of equity they hold within six months of the relevant purchase, or purchase any share they have sold within six months of the relevant sale, the proceeds generated therefrom shall be incorporated into the profits of the Company, and the Board of Directors of the Company shall recover the proceeds. However, the following circumstances shall be excluded where a securities company holds 5% or more of the shares of the Company due to its purchase of any remaining shares or where the provisions of the CSRC and securities regulatory authorities in the place where the Company’s shares are listed are applicable.</p> <p>Shares or other securities with the nature of equity held by directors, <del>supervisors</del>, senior management and natural person shareholders as mentioned in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, and held by them by using other people’s accounts.</p>	<p><b>Article 30</b></p> <p>Where the Company’s directors, senior management or shareholders who hold 5% or more of the Company’s shares sell the Company’s shares or other securities with the nature of equity they hold within six months of the relevant purchase, or purchase any share they have sold within six months of the relevant sale, the proceeds generated therefrom shall be incorporated into the profits of the Company, and the Board of Directors of the Company shall recover the proceeds. However, the following circumstances shall be excluded where a securities company holds 5% or more of the shares of the Company due to its purchase of any remaining shares or where the provisions of the CSRC and securities regulatory authorities in the place where the Company’s shares are listed are applicable.</p> <p>Shares or other securities with the nature of equity held by directors, senior management and natural person shareholders as mentioned in the preceding paragraph include shares or other securities with the nature of equity held by their spouses, parents or children, and held by them by using other people’s accounts.</p>

Before Amendments	After Amendments
<p>If the Board of Directors of the Company fails to comply with the first paragraph of this article, the shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the shareholders are entitled to initiate litigation directly in the people's court in their own names for the interest of the Company.</p> <p>If the Board of Directors fails to implement the provisions set forth in the first paragraph of this article, the responsible directors shall bear joint and several liability in accordance with law.</p>	<p>If the Board of Directors of the Company fails to comply with the first paragraph of this article, the shareholders are entitled to request the Board of Directors to do so within 30 days. If the Board of Directors of the Company fails to comply within the aforesaid period, the shareholders are entitled to initiate litigation directly in the people's court in their own names for the interest of the Company.</p> <p>If the Board of Directors fails to implement the provisions set forth in the first paragraph of this article, the responsible directors shall bear joint and several liability in accordance with law.</p>
<p><b>Article 33</b></p> <p>Shareholders of the Company shall enjoy the following rights:</p> <p>(I) the right to receive dividends and other distributions in proportion to the number of shares held;</p> <p>(II) the right to request, convene, preside over, attend or appoint proxy(ies) to attend the general meeting and to exercise the corresponding right to vote according to law;</p> <p>(III) the right to supervise, present proposals or raise enquiries in respect of the Company's operations;</p> <p>(IV) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations and the Articles of Association;</p>	<p><b>Article 33</b></p> <p>Shareholders of the Company shall enjoy the following rights:</p> <p>(I) the right to receive dividends and other distributions in proportion to the number of shares held;</p> <p>(II) the right to request, convene, preside over, attend or appoint proxy(ies) to attend the general meeting and to exercise the corresponding right to vote according to law;</p> <p>(III) the right to supervise, present proposals or raise enquiries in respect of the Company's operations;</p> <p>(IV) the right to transfer, give as a gift or pledge the shares it holds in accordance with laws, administrative regulations and the Articles of Association;</p>

Before Amendments	After Amendments
<p>(V) the right to inspect the Articles of Association, register of shareholders, corporate bond stubs, minutes of <del>general</del> meetings, resolutions of the Board of Directors, resolutions <del>of the Supervisory Committee</del> and financial and accounting reports;</p> <p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;</p> <p>(VII) shareholders who object to resolutions of merger or division made by the general-meeting may request the Company to purchase the shares they hold;</p> <p>(VIII) other rights provided for by laws, administrative regulations, departmental rules, the securities regulatory rules in the place where the Company's shares are listed or the Articles of Association.</p>	<p>(V) the right to inspect the Articles of Association, register of shareholders, corporate bond stubs, minutes of general meetings, resolutions of the Board of Directors, resolutions of <u>the Audit Committee of the Board</u> and financial and accounting reports;</p> <p>(VI) in the event of the termination or liquidation of the Company, the right to participate in the distribution of the remaining property of the Company in proportion to the number of shares held;</p> <p>(VII) shareholders who object to resolutions of merger or division made by the general meeting may request the Company to purchase the shares they hold;</p> <p>(VIII) other rights provided for by laws, administrative regulations, departmental rules, the securities regulatory rules in the place where the Company's shares are listed or the Articles of Association.</p>

Before Amendments	After Amendments
<p><b>Article 36</b></p> <p>If a director or senior management contravenes the law, administrative regulations or the Articles of Association when carrying out his/her duties resulting in losses to the Company, shareholders individually or together holding 1% or more of the shares for 180 or more consecutive days may request <del>the Supervisory Committee</del> in writing to commence litigation in the people's court. If <del>the Supervisory Committee</del> contravenes the law, administrative regulations or the Articles of Association when carrying out its duties and results in losses to the Company, the shareholders may request the Board of Directors in writing to commence litigation at the people's court.</p> <p>If <del>the Supervisory Committee</del> or the Board of Directors refuses to commence litigation upon receipt of the shareholder's written request under the preceding paragraph, or does not commence litigation within 30 days upon receipt of the request, or the situation is so urgent that without an immediate litigation it will cause irreparable losses to the Company, the shareholders so entitled under the previous paragraph may commence litigation directly at the people's court under their own names for the interest of the Company.</p> <p>If any person intervenes with the lawful interests of the Company and result in losses suffered by the Company, the shareholder so entitled under the first paragraph of this article may commence litigation at the people's court in accordance with the two preceding paragraphs.</p>	<p><b>Article 36</b></p> <p>If a director or senior management contravenes the law, administrative regulations or the Articles of Association when carrying out his/her duties resulting in losses to the Company, shareholders individually or together holding 1% or more of the shares for 180 or more consecutive days may request <u>the Audit Committee of the Board</u> in writing to commence litigation in the people's court. If <u>the Audit Committee of the Board</u> contravenes the law, administrative regulations or the Articles of Association when carrying out its duties and results in losses to the Company, the shareholders may request the Board of Directors in writing to commence litigation at the people's court.</p> <p>If <u>the Audit Committee of the Board</u> or the Board of Directors refuses to commence litigation upon receipt of the shareholder's written request under the preceding paragraph, or does not commence litigation within 30 days upon receipt of the request, or the situation is so urgent that without an immediate litigation it will cause irreparable losses to the Company, the shareholders so entitled under the previous paragraph may commence litigation directly at the people's court under their own names for the interest of the Company.</p> <p>If any person intervenes with the lawful interests of the Company and result in losses suffered by the Company, the shareholder so entitled under the first paragraph of this article may commence litigation at the people's court in accordance with the two preceding paragraphs.</p>

Before Amendments	After Amendments
<p><b>Article 41</b></p> <p>The general meeting is the organ of authority of the Company and shall exercise the following functions and powers according to law:</p> <p>(I) to decide the operational policies and investment plans of the Company;</p> <p>(II) to elect and replace the directors <b>and supervisors</b> who are not employee representatives and to decide on the matters relating to the remuneration of directors <del>and supervisors</del>;</p> <p>(III) to consider and approve the reports of the Board of Directors;</p> <p><del>(IV) to consider and approve the reports of the Supervisory Committee;</del></p> <p>(V) to consider and approve the annual financial budgets and final accounts of the Company;</p> <p>(VI) to consider and approve the profit distribution plans and loss recovery plans of the Company;</p> <p>(VII) to make a resolution on the increase or decrease of the registered capital of the Company;</p> <p>(VIII) to make a resolution on the issuance of corporate bonds or other securities and listing plans;</p>	<p><b>Article 41</b></p> <p>The general meeting is the organ of authority of the Company and shall exercise the following functions and powers according to law:</p> <p>(I) to decide the operational policies and investment plans of the Company;</p> <p>(II) to elect and replace the directors who are not employee representatives and to decide on the matters relating to the remuneration of directors;</p> <p>(III) to consider and approve the reports of the Board of Directors;</p> <p>(IV) to consider and approve the annual financial budgets and final accounts of the Company;</p> <p>(V) to consider and approve the profit distribution plans and loss recovery plans of the Company;</p> <p>(VI) to make a resolution on the increase or decrease of the registered capital of the Company;</p> <p>(VII) to make a resolution on the issuance of corporate bonds or other securities and listing plans;</p> <p>(VIII) to make a resolution on the merger, division, dissolution, liquidation or change of corporate form of the Company;</p>

Before Amendments	After Amendments
<p>(IX) to make a resolution on the merger, division, dissolution, liquidation or change of corporate form of the Company;</p> <p>(X) to amend the Articles of Association;</p> <p>(XI) to make a resolution on the Company's engagement, dismissal or discontinuance of engagement of an accounting firm;</p> <p>(XII) to consider and approve the guarantees prescribed in Article 42 hereof;</p> <p>(XIII) to consider the purchase or sale of major assets of the Company in excess of 30% of the Company's latest audited total assets within one year;</p> <p>(XIV) to consider and approve changes in the use of proceeds;</p> <p>(XV) to consider the equity incentive plans and employee shareholding schemes;</p> <p>(XVI) to consider other matters on which decisions shall be made by the general meeting as required by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>The aforesaid functions and powers of the general meeting shall not be exercised by the Board of Directors or other bodies and individuals through any form of authorization.</p>	<p>(IX) to amend the Articles of Association;</p> <p>(X) to make a resolution on the Company's engagement, dismissal or discontinuance of engagement of an accounting firm;</p> <p>(XI) to consider and approve the guarantees prescribed in Article 42 hereof;</p> <p>(XII) to consider the purchase or sale of major assets of the Company in excess of 30% of the Company's latest audited total assets within one year;</p> <p>(XIII) to consider and approve changes in the use of proceeds;</p> <p>(XIV) to consider the equity incentive plans and employee shareholding schemes;</p> <p>(XV) to consider other matters on which decisions shall be made by the general meeting as required by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>The aforesaid functions and powers of the general meeting shall not be exercised by the Board of Directors or other bodies and individuals through any form of authorization.</p>

Before Amendments	After Amendments
<p><b>Article 42</b></p> <p>The following external guarantees given by the Company (except guarantees provided by the Company to its majority-owned subsidiaries within the annual budget) shall be considered and approved by the <del>general</del> meeting:</p> <p>(I) any guarantee provided after the total amounts of the external guarantees provided by the Company and its majority-owned subsidiaries exceed 50% of the latest audited net assets;</p> <p>(II) any guarantee provided after the total amounts of the external guarantees provided by the Company exceed 30% of the latest audited total assets;</p> <p>(III) any guarantee provided after the amount of the guarantee exceeds 30% of the Company's latest audited total assets in accordance with the principle of calculating the amount of the guarantee on a cumulative basis over 12 consecutive months;</p> <p>(IV) any guarantees provided to companies with an asset-liability ratio exceeding 70%;</p> <p>(V) a single guarantee with the amount exceeding 10% of the latest audited net assets of the Company;</p> <p>(VI) any guarantees provided for shareholders, actual controllers and their related parties;</p>	<p><b>Article 42</b></p> <p>The following external guarantees given by the Company (except guarantees provided by the Company to its majority-owned subsidiaries within the annual budget) shall be considered and approved by the general meeting:</p> <p>(I) any guarantee provided after the total amounts of the external guarantees provided by the Company and its majority-owned subsidiaries exceed 50% of the latest audited net assets;</p> <p>(II) any guarantee provided after the total amounts of the external guarantees provided by the Company exceed 30% of the latest audited total assets;</p> <p>(III) any guarantee provided after the amount of the guarantee exceeds 30% of the Company's latest audited total assets in accordance with the principle of calculating the amount of the guarantee on a cumulative basis over 12 consecutive months;</p> <p>(IV) any guarantees provided to companies with an asset-liability ratio exceeding 70%;</p> <p>(V) a single guarantee with the amount exceeding 10% of the latest audited net assets of the Company;</p> <p>(VI) any guarantees provided for shareholders, actual controllers and their related parties;</p>

Before Amendments	After Amendments
<p>(VII) other guarantees which shall be determined at the <del>general</del> meeting as prescribed by the laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>	<p>(VII) other guarantees which shall be determined at the general meeting as prescribed by the laws, administrative regulations, departmental rules, the regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>
<p>External guarantees to be approved at the general meeting above shall be considered and approved by the Board of Directors before submission to the general meeting.</p>	<p>External guarantees to be approved at the general meeting above shall be considered and approved by the Board of Directors before submission to the general meeting.</p>
<p>For matters of guarantee within the powers and extent of authority of the Board of Directors, in addition to passing a resolution by more than half of all directors, consent is also required from not less than two-thirds of the directors who attend the Board meeting. The guarantees in item (II) of the preceding paragraph at the general meeting shall be passed by votes representing more than two-thirds of the voting rights of shareholders represented at the relevant meeting.</p>	<p>For matters of guarantee within the powers and extent of authority of the Board of Directors, in addition to passing a resolution by more than half of all directors, consent is also required from not less than two-thirds of the directors who attend the Board meeting. The guarantees in item (II) of the preceding paragraph at the general meeting shall be passed by votes representing more than two-thirds of the voting rights of shareholders represented at the relevant meeting.</p>
<p>When the <del>general</del> meeting considers a proposal to provide guarantees for shareholders, actual controllers and their related parties, the shareholder or the shareholder controlled by the actual controller shall not participate in the voting. The vote shall be passed by <del>more than half of</del> the voting rights held by other shareholders attending the general meeting.</p>	<p>When the general meeting considers a proposal to provide guarantees for shareholders, actual controllers and their related parties, the shareholder or the shareholder controlled by the actual controller shall not participate in the voting. The vote shall be passed by <u>more than half of</u> the voting rights held by other shareholders attending the general meeting.</p>
<p>Those who violate the abovementioned authority of review and approval on external guarantees and cause damages to the interests of the shareholders of the Company shall be liable for compensation according to laws.</p>	<p>Those who violate the abovementioned authority of review and approval on external guarantees and cause damages to the interests of the shareholders of the Company shall be liable for compensation according to laws.</p>



Before Amendments	After Amendments
<p><b>Article 44</b></p> <p>In any of the following circumstances, the Board of Directors shall convene an extraordinary general meeting within two months from the date of the occurrence of the circumstance:</p> <p>(I) when the number of directors falls short of the number specified in the Company Law or is less than two-thirds of the number specified in the Articles of Association;</p> <p>(II) when the unrecovered losses of the Company amount to one-third of the total paid-up share capital;</p> <p>(III) when shareholders individually or jointly holding 10% or more of the outstanding shares of the Company with voting rights request in writing to convene an extraordinary general meeting (the number of the shares held is calculated based on the date that shareholders made such written request);</p> <p>(IV) when the Board of Directors deems it necessary;</p> <p>(V) when <del>the Supervisory Committee</del> proposes to hold such a meeting;</p> <p>(VI) other circumstances as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>	<p><b>Article 44</b></p> <p>In any of the following circumstances, the Board of Directors shall convene an extraordinary general meeting within two months from the date of the occurrence of the circumstance:</p> <p>(I) when the number of directors falls short of the number specified in the Company Law or is less than two-thirds of the number specified in the Articles of Association;</p> <p>(II) when the unrecovered losses of the Company amount to one-third of the total paid-up share capital;</p> <p>(III) when shareholders individually or jointly holding 10% or more of the outstanding shares of the Company with voting rights request in writing to convene an extraordinary general meeting (the number of the shares held is calculated based on the date that shareholders made such written request);</p> <p>(IV) when the Board of Directors deems it necessary;</p> <p>(V) when <u>the Audit Committee</u> proposes to hold such a meeting;</p> <p>(VI) other circumstances as stipulated by laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, the securities regulatory rules of the place where the Company's shares are listed or the Articles of Association.</p>

Before Amendments	After Amendments
<p><b>Article 48</b></p> <p><del>The Supervisory Committee</del> shall be entitled to submit a proposal in writing to the Board of Directors on holding an extraordinary general meeting. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.</p> <p>Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of general meeting shall be given within five days after the resolution of the Board of Directors is made. Any change to the original proposal in the notice shall be subject to the approval from <del>the Supervisory Committee</del>.</p> <p>Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within 10 days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty of convening a general meeting. In such case, <del>the Supervisory Committee</del> may convene and preside over the meeting on its own.</p>	<p><b>Article 48</b></p> <p><u>The Audit Committee</u> shall be entitled to submit a proposal in writing to the Board of Directors on holding an extraordinary general meeting. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the proposal in accordance with laws, administrative regulations, the Hong Kong Listing Rules and the Articles of Association.</p> <p>Where the Board of Directors agrees to hold an extraordinary general meeting, a notice of general meeting shall be given within five days after the resolution of the Board of Directors is made. Any change to the original proposal in the notice shall be subject to the approval from <u>the Audit Committee</u>.</p> <p>Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within 10 days upon receipt of the proposal, it shall be deemed that the Board of Directors is unable or fails to perform its duty of convening a general meeting. In such case, <u>the Audit Committee</u> may convene and preside over the meeting on its own.</p>

Before Amendments	After Amendments
<p><b>Article 49</b></p> <p>Shareholders who individually or together hold 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 such request shall be made to the Board of Directors in writing. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the request in accordance with laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>Where the Board of Directors agrees to hold an extraordinary general meeting, it shall issue a notice of the general meeting within five days after the resolution is made. Any change to the original request in the notice shall be subject to the approval from the relevant shareholders.</p> <p>Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within 10 days upon receipt of the request, shareholders who individually or together hold 10% or more of the shares of the Company shall have the right to submit a proposal to <del>the Supervisory Committee</del> on holding an extraordinary general meeting and such request shall be made to <del>the Supervisory Committee</del> in writing.</p>	<p><b>Article 48</b></p> <p>Shareholders who individually or together hold 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 such request shall be made to the Board of Directors in writing. The Board of Directors shall give a written reply as to whether it agrees or disagrees to hold an extraordinary general meeting within 10 days upon receipt of the request in accordance with laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>Where the Board of Directors agrees to hold an extraordinary general meeting, it shall issue a notice of the general meeting within five days after the resolution is made. Any change to the original request in the notice shall be subject to the approval from the relevant shareholders.</p> <p>Where the Board of Directors does not agree to hold an extraordinary general meeting or fails to give a reply within 10 days upon receipt of the request, shareholders who individually or together hold 10% or more of the shares of the Company shall have the right to submit a proposal to <u>the Audit Committee</u> on holding an extraordinary general meeting and such request shall be made to <u>the Audit Committee</u> in writing.</p>

Before Amendments	After Amendments
<p>Where <del>the Supervisory Committee</del> agrees to hold an extraordinary general meeting, it shall issue a notice of general meeting within five days after receiving the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.</p> <p>Where <del>the Supervisory Committee</del> fails to give the notice of the general meeting within the specified time limit, it shall be deemed that <del>the Supervisory Committee</del> does not convene or preside over the meeting, in which case, shareholders who individually or together hold 10% or more of the shares of the Company for 90 or more consecutive days may convene and preside over the meeting on their own.</p>	<p>Where <u>the Audit Committee</u> agrees to hold an extraordinary general meeting, it shall issue a notice of general meeting within five days after receiving the request. Any changes to the original request in the notice shall be approved by the relevant shareholders.</p> <p>Where <u>the Audit Committee</u> fails to give the notice of the general meeting within the specified time limit, it shall be deemed that <u>the Audit Committee</u> does not convene or preside over the meeting, in which case, shareholders who individually or together hold 10% or more of the shares of the Company for 90 or more consecutive days may convene and preside over the meeting on their own.</p>
<p><b>Article 50</b></p> <p><del>The Supervisory Committee or</del> the shareholders that decide to hold the general-meeting by itself or themselves must notify the Board of Directors thereof in writing.</p> <p>The shareholders who convene the general-meeting shall hold at least 10% of the total amount of the shares in the Company prior to the announcement of the resolutions of such meeting.</p> <p><del>The Supervisory Committee or</del> the convening shareholders shall, upon issuing the notice of general meeting and announcement of any resolution approved at such meeting, submit the relevant supporting materials to the stock exchange where the Company's shares are listed.</p>	<p><b>Article 49</b></p> <p><u>The Audit Committee or</u> the general that decide to hold the general meeting by itself or themselves must notify the Board of Directors thereof in writing.</p> <p>The shareholders who convene the general meeting shall hold at least 10% of the total amount of the shares in the Company prior to the announcement of the resolutions of such meeting.</p> <p><u>The Audit Committee or</u> the convening shareholders shall, upon issuing the notice of general meeting and announcement of any resolution approved at such meeting, submit the relevant supporting materials to the stock exchange where the Company's shares are listed.</p>

Before Amendments	After Amendments
<p><b>Article 51</b></p> <p>For the general meetings convened by <del>the Supervisory Committee or</del> the shareholders, the Board of Directors and the secretary to the Board of Directors shall coordinate accordingly. The Board of Directors will provide the register of shareholders as of the record date. The register of shareholders provided to the convener shall not be used for purposes other than convening the general meeting.</p>	<p><b>Article 50</b></p> <p>For the general meetings convened by <u>the Audit Committee or</u> the shareholders, the Board of Directors and the secretary to the Board of Directors shall coordinate accordingly. The Board of Directors will provide the register of shareholders as of the record date. The register of shareholders provided to the convener shall not be used for purposes other than convening the general meeting.</p>
<p><b>Article 52</b></p> <p>All necessary expenses incurred by <del>the Supervisory Committee or</del> the shareholders to convene the general meeting shall be assumed by the Company.</p>	<p><b>Article 51</b></p> <p>All necessary expenses incurred by <u>the Audit Committee or</u> the shareholders to convene the general meeting shall be assumed by the Company.</p>
<p><b>Article 54</b></p> <p>When the Company convenes a general meeting, the Board of Directors, <del>the Supervisory Committee</del> and shareholders who individually or together hold <b>3%</b> or more of the shares of the Company are entitled to put forward a proposal to the Company.</p> <p>Shareholders individually or together holding <b>3%</b> or more of the shares of the Company can put forward a temporary proposal 10 days before the general meeting is held and submit the proposal to the convener of the meeting in writing. The convener shall issue a supplemental notice within two days upon receiving such proposal and notify shareholders of the content of such proposal.</p>	<p><b>Article 53</b></p> <p>When the Company convenes a general meeting, the Board of Directors, <u>the Audit Committee</u> and shareholders who individually or together hold <u>1%</u> or more of the shares of the Company are entitled to put forward a proposal to the Company.</p> <p>Shareholders individually or together holding <u>1%</u> or more of the shares of the Company can put forward a temporary proposal 10 days before the general meeting is held and submit the proposal to the convener of the meeting in writing. The convener shall issue a supplemental notice within two days upon receiving such proposal and notify shareholders of the content of such proposal.</p>

Before Amendments	After Amendments
<p>Except for the circumstances prescribed in the preceding paragraph, the convener shall not change the proposals specified in the notice of the general meeting or add new proposals after sending the notice of the general meeting.</p> <p>The general meeting shall not vote or resolve on proposals not contained in the notice of the general meeting or not in compliance with the Articles of Association.</p>	<p>Except for the circumstances prescribed in the preceding paragraph, the convener shall not change the proposals specified in the notice of the general meeting or add new proposals after sending the notice of the general meeting.</p> <p>The general meeting shall not vote or resolve on proposals not contained in the notice of the general meeting or not in compliance with the Articles of Association.</p>
<p><b>Article 56</b></p> <p>Notice of general meeting shall be made in writing and include the following contents:</p> <p>(I) the date, venue and duration of the meeting;</p> <p>(II) matters and proposals to be considered at the meeting;</p> <p>(III) an express statement that a shareholder is entitled to attend the general meeting, and to appoint proxy(ies) to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;</p> <p>(IV) the record date on which the shareholders are entitled to attend the general meeting;</p> <p>(V) the name and telephone number of permanent contact persons for the affairs of the meeting;</p> <p>(VI) the voting time and procedure via internet or through other means (if any);</p>	<p><b>Article 55</b></p> <p>Notice of general meeting shall be made in writing and include the following contents:</p> <p>(I) the date, venue and duration of the meeting;</p> <p>(II) matters and proposals to be considered at the meeting;</p> <p>(III) an express statement that a shareholder is entitled to attend the general meeting, and to appoint proxy(ies) to attend and vote on his/her behalf at the meeting, and that a proxy need not be a shareholder of the Company;</p> <p>(IV) the record date on which the shareholders are entitled to attend the general meeting;</p> <p>(V) the name and telephone number of permanent contact persons for the affairs of the meeting;</p> <p>(VI) the voting time and procedure via internet or through other means (if any);</p>

Before Amendments	After Amendments
<p>(VII) the time and venue of serving a power of attorney of the voting proxy;</p> <p>(VIII) other circumstances stipulated under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>The notice and the supplementary notice, if any, of the general meeting shall fully and completely disclose the contents of all proposals, as well as all information or explanations required for shareholders to make reasonable judgments on matters to be discussed. If the matters to be discussed require <del>the opinions of</del> the independent directors, <del>the opinions of the independent directors and the reasons therefor shall be disclosed at the same time when the notice of general meeting or its supplementary notice is issued.</del></p> <p>The interval between the record date and the date of the general meeting shall not be more than seven working days. Once the record date is confirmed, no change may be made thereto.</p>	<p>(VII) the time and venue of serving a power of attorney of the voting proxy;</p> <p>(VIII) other circumstances stipulated under the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p> <p>The notice and the supplementary notice, if any, of the general meeting shall fully and completely disclose the contents of all proposals, as well as all information or explanations required for shareholders to make reasonable judgments on matters to be discussed. If the matters to be discussed require <u>reviewed by</u> the independent <u>non-executive</u> directors, <u>a special meeting shall be promptly convened for discussion.</u></p> <p>The interval between the record date and the date of the general meeting shall not be more than seven working days. Once the record date is confirmed, no change may be made thereto.</p>
<p><b>Article 57</b></p> <p>If the elections of directors <del>and supervisors</del> are intended to be discussed at the general meeting, the notice of the meeting shall fully disclose the details of the candidates for directors <del>and supervisors</del>, and shall at least include the following particulars:</p> <p>(I) personal information, such as education level, working experiences and any part-time work undertaken;</p>	<p><b>Article 56</b></p> <p>If the elections of directors are intended to be discussed at the general meeting, the notice of the meeting shall fully disclose the details of the candidates for directors, and shall at least include the following particulars:</p> <p>(I) personal information, such as education level, working experiences and any part-time work undertaken;</p>

Before Amendments	After Amendments
(II) whether there is any connected relationship with the Company or its controlling shareholder or actual controller of the Company;	(II) whether there is any connected relationship with the Company or its controlling shareholder or actual controller of the Company;
(III) disclosure of their shareholding in the Company;	(III) disclosure of their shareholding in the Company;
(IV) whether or not the candidate has been subject to penalties by the CSRC or other relevant authorities as well as sanctions by any stock exchange;	(IV) whether or not the candidate has been subject to penalties by the CSRC or other relevant authorities as well as sanctions by any stock exchange;
Except for the election of directors <b>and supervisors</b> by cumulative voting system, the nomination proposal on each candidate for director <b>or supervisor</b> shall be submitted separately.	Except for the election of directors by cumulative voting system, the nomination proposal on each candidate for director shall be submitted separately.
Shareholders shall be given the opportunity to notify the Company of nominating a person to stand for election as a director <b>or supervisor</b> at the general meeting. If the Company receives the above notice from shareholders after publishing the notice of the general meeting, it shall publish an announcement or issue a supplementary circular, which must include the information of the nominated person. The Company must give the Shareholders at least seven days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of the meeting of the election. The Company must assess whether the meeting of the election needs to be adjourned to allow shareholders a longer period of time (at least ten working days) to consider the relevant information in the announcement or supplementary circular.	Shareholders shall be given the opportunity to notify the Company of nominating a person to stand for election as a director at the general meeting. If the Company receives the above notice from shareholders after publishing the notice of the general meeting, it shall publish an announcement or issue a supplementary circular, which must include the information of the nominated person. The Company must give the Shareholders at least seven days to consider the relevant information disclosed in such announcement or supplementary circular prior to the date of the meeting of the election. The Company must assess whether the meeting of the election needs to be adjourned to allow shareholders a longer period of time (at least ten working days) to consider the relevant information in the announcement or supplementary circular.



Before Amendments	After Amendments
<p><b>Article 67</b></p> <p>When the general meeting is held, all directors; <del>supervisors and</del> secretary to the Board of Directors of the Company shall attend the meeting, and the general manager and other senior management shall attend the meeting as non-voting participants.</p>	<p><b>Article 66</b></p> <p>When the general meeting is held, all directors and secretary to the Board of Directors of the Company shall attend the meeting, and the general manager and other senior management shall attend the meeting as non-voting participants.</p>
<p><b>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 elected by <del>more than one-half of</del> all directors shall preside. Where the vice chairman of the Board of Directors is unable or fails to perform his/her duties, a director elected by <del>more than one-half of</del> all directors shall preside over the meeting.</p> <p>If a general meeting is convened by <del>the Supervisory Committee</del> itself, <del>the chairman of the Supervisory Committee</del> shall preside over the meeting. If <del>the chairman of the Supervisory Committee</del> is unable to or will not discharge his duties, <del>not less than one-half of the supervisors</del> shall nominate a <del>supervisor</del> to preside over the meeting.</p> <p>The general meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener.</p>	<p><b>Article 67</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 elected by <u>a majority of</u> all directors shall preside. Where the vice chairman of the Board of Directors is unable or fails to perform his/her duties, a director elected by <u>a majority of</u> all directors shall preside over the meeting.</p> <p>If a general meeting is convened by <u>the Audit Committee</u> itself, <u>the convener of the Audit Committee</u> shall preside over the meeting. If <u>the convener of the Audit Committee</u> is unable to or will not discharge his duties, <u>a majority of the members of the Audit Committee</u> shall nominate a <u>member of the Audit Committee</u> to preside over the meeting.</p> <p>The general meeting convened by shareholder(s) itself/themselves shall be presided over by a representative elected by the convener.</p>

Before Amendments	After Amendments
In a general meeting, if the chairman of the meeting contravenes the rules of procedure, making the meeting impossible to proceed, with consent from more than one-half of the attending shareholders with voting rights, the shareholders may nominate one person to serve as the chairman and continue with the meeting.	In a general meeting, if the chairman of the meeting contravenes the rules of procedure, making the meeting impossible to proceed, with consent from more than one-half of the attending shareholders with voting rights, the shareholders may nominate one person to serve as the chairman and continue with the meeting.
<b>Article 70</b>  In the annual general meeting, the Board of Directors <del>and the Supervisory Committee</del> shall report their work in the past year to the general meeting. Each independent director shall also present a work report.	<b>Article 69</b>  In the annual general meeting, the Board of Directors shall report their work in the past year to the general meeting. Each independent <u>non-executive</u> director shall also present a work report.
<b>Article 71</b>  Directors, <del>supervisors</del> and senior management shall explain and answer the enquiries and suggestions from shareholders at the general meeting.	<b>Article 70</b>  Directors and senior management shall explain and answer the enquiries and suggestions from shareholders at the general meeting.
<b>Article 73</b>  The general meeting shall have minutes prepared by the secretary to the Board of Directors. The minutes shall state the following contents:  (I) Time, venue and agenda of the meeting and names of the convener;  (II) The name of the chairman of the meeting and the names of the directors, <del>supervisors</del> , general manager, and other senior management attending or present at the meeting;	<b>Article 72</b>  The general meeting shall have minutes prepared by the secretary to the Board of Directors. The minutes shall state the following contents:  (I) Time, venue and agenda of the meeting and names of the convener;  (II) The name of the chairman of the meeting and the names of the directors, general manager, and other senior management attending or present at the meeting;

Before Amendments	After Amendments
<p>(III) The numbers of shareholders and proxies attending the meeting, number of voting shares held by them and their respective proportions in the total number of shares of the Company;</p> <p>(IV) The process of review and discussion, summary of any speech and voting results of each proposal;</p> <p>(V) Shareholders' inquiries, opinions or suggestions and corresponding answers or explanations, if any;</p> <p>(VI) Names of lawyer, if any, vote counters and scrutinizer of the voting;</p> <p>(VII) Other contents to be included in the minutes as specified in the Articles of Association.</p>	<p>(III) The numbers of shareholders and proxies attending the meeting, number of voting shares held by them and their respective proportions in the total number of shares of the Company;</p> <p>(IV) The process of review and discussion, summary of any speech and voting results of each proposal;</p> <p>(V) Shareholders' inquiries, opinions or suggestions and corresponding answers or explanations, if any;</p> <p>(VI) Names of lawyer, if any, vote counters and scrutinizer of the voting;</p> <p>(VII) Other contents to be included in the minutes as specified in the Articles of Association.</p>
<p><b>Article 74</b></p> <p>The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, <del>supervisors</del>, secretaries to the Board of Directors, conveners and their representatives and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the registration record of attending shareholders, the power of attorney for proxy attendance, the valid documents relating to the voting over network and other means of voting, for a period of no less than ten years.</p>	<p><b>Article 73</b></p> <p>The convener shall ensure that the contents of the minutes are true, accurate and complete. Directors, secretaries to the Board of Directors, conveners and their representatives and the chairman of the meeting shall sign on the minutes. The minutes shall be kept together with the registration record of attending shareholders, the power of attorney for proxy attendance, the valid documents relating to the voting over network and other means of voting, for a period of no less than ten years.</p>

Before Amendments	After Amendments
<p><b>Article 77</b></p> <p>The following matters shall be approved by the general meeting through ordinary resolutions:</p> <p>(I) work report of the Board of Directors <del>and the Supervisory Committee</del>;</p> <p>(II) the profit distribution plans and loss recovery plans drafted by the Board of Directors;</p> <p>(III) appointment or dismissal of the members of the Board of Directors <del>and the Supervisory Committee</del>, and their payment and payment methods;</p> <p>(IV) annual budget and final account plan of the Company;</p> <p>(V) annual report of the Company;</p> <p>(VI) to make a resolution on the Company's engagement, dismissal or discontinuance of engagement of an accounting firm or the remuneration of the accounting firm;</p> <p>(VII) other matters other than those approved by special resolution stipulated in the laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p>	<p><b>Article 76</b></p> <p>The following matters shall be approved by the general meeting through ordinary resolutions:</p> <p>(I) work report of the Board of Directors;</p> <p>(II) the profit distribution plans and loss recovery plans drafted by the Board of Directors;</p> <p>(III) appointment or dismissal of the members of the Board of Directors, and their payment and payment methods;</p> <p>(IV) annual budget and final account plan of the Company;</p> <p>(V) annual report of the Company;</p> <p>(VI) to make a resolution on the Company's engagement, dismissal or discontinuance of engagement of an accounting firm or the remuneration of the accounting firm;</p> <p>(VII) other matters other than those approved by special resolution stipulated in the laws, administrative regulations, the Hong Kong Listing Rules, other securities regulatory rules of the place where the Company's shares are listed and the Articles of Association.</p>

Before Amendments	After Amendments
<p><b>Article 82</b></p> <p>The list of candidates for directors <del>and supervisors</del> shall be submitted to the general meeting in the form of a proposal for voting.</p> <p>When voting in respect of the election of directors <del>and supervisors</del> at the general meeting is conducted, a cumulative voting system shall be implemented in accordance with the Articles of Association or resolutions at the general meeting.</p> <p>The “cumulative voting system” mentioned in the previous paragraph refers to: in electing directors <del>or supervisors</del> at the general meeting, the voting right(s) carried by each share shall be the same as the number of directors <del>or supervisors</del> to be elected. The voting right(s) of the shareholders can be exercised in a concentrated manner. The Board of Directors shall provide the brief biographies and basic information of the candidates for directors <del>and supervisors</del> to the shareholders.</p> <p>The nomination of directors <del>and supervisors</del> shall be in accordance with the following method and procedures:</p>	<p><b>Article 81</b></p> <p>The list of candidates for directors shall be submitted to the general meeting in the form of a proposal for voting.</p> <p>When voting in respect of the election of directors at the general meeting is conducted, a cumulative voting system shall be implemented in accordance with the Articles of Association or resolutions at the general meeting.</p> <p>The “cumulative voting system” mentioned in the previous paragraph refers to: in electing directors at the general meeting, the voting right(s) carried by each share shall be the same as the number of directors to be elected. The voting right(s) of the shareholders can be exercised in a concentrated manner. The Board of Directors shall provide the brief biographies and basic information of the candidates for directors to the shareholders.</p> <p>The nomination of directors shall be in accordance with the following method and procedures:</p>

Before Amendments	After Amendments
<p>(I) The Board of Directors, <del>the Supervisory Committee</del>, and shareholders who individually or collectively hold <del>3%</del> or above shares shall be entitled to submit proposals to the general meeting for the election of directors <del>and shareholders' representative supervisors</del>. The Board of Directors, <del>the Supervisory Committee</del>, and shareholders who individually or collectively hold 1% or above shares shall be entitled to submit proposals to the general meeting for the election of independent directors. The Board of Directors <del>and the Supervisory Committee</del> shall examine the qualifications of the candidates and propose them to the general meeting for election.</p> <p>(II) The employee representatives <del>of the Supervisory Committee</del> shall be elected at the employee representatives' meeting, employee meeting or otherwise democratically.</p> <p>In adopting the cumulative voting system for the election of directors <del>and supervisors</del>, the general meeting shall comply with the following rules:</p> <p>(I) The total cumulative voting rights held by the shareholders (including shareholders' proxies) attending the meeting shall be the number of shares of the Company held by such shareholders multiplied by the number of directors <del>and supervisors</del> to be elected at the general meeting.</p>	<p>(I) The Board of Directors, and shareholders who individually or collectively hold <u>1%</u> or above shares shall be entitled to submit proposals to the general meeting for the election of directors. The Board of Directors, and shareholders who individually or collectively hold 1% or above shares shall be entitled to submit proposals to the general meeting for the election of independent <u>non-executive</u> directors. The Board of Directors shall examine the qualifications of the candidates and propose them to the general meeting for election.</p> <p>(II) The employee representatives <u>directors</u> shall be elected at the employee representatives' meeting, employee meeting or otherwise democratically.</p> <p>In adopting the cumulative voting system for the election of directors, the general meeting shall comply with the following rules:</p> <p>(I) The total cumulative voting rights held by the shareholders (including shareholders' proxies) attending the meeting shall be the number of shares of the Company held by such shareholders multiplied by the number of directors to be elected at the general meeting.</p>

Before Amendments	After Amendments
<p>(II) The shareholders (including the shareholders' proxies) present at the meeting shall be entitled to freely allocate the total voting rights calculated on a cumulative basis for the election of each candidate. The smallest unit of voting rights to be allocated to each candidate by each shareholder (including shareholders' proxies) present at the meeting shall be the number of shares held by him/her. The total number of voting rights allocated to all candidates by each shareholder shall not exceed the total number of voting rights calculated on a cumulative basis but may be less than the total number of voting rights calculated on a cumulative basis, and the difference shall be deemed as the shareholder giving up that part of the voting rights.</p> <p>(III) If the number of candidates exceeds the number of positions to be elected, i.e. when differential election is held, any candidate will be elected in order from the most votes to the least. In the event of a tie, the candidates whose names are listed at the end of the list of candidates with the same number of votes shall be elected by all shareholders present at the general meeting by way of differential election as a director <del>or supervisor</del>.</p>	<p>(II) The shareholders (including the shareholders' proxies) present at the meeting shall be entitled to freely allocate the total voting rights calculated on a cumulative basis for the election of each candidate. The smallest unit of voting rights to be allocated to each candidate by each shareholder (including shareholders' proxies) present at the meeting shall be the number of shares held by him/her. The total number of voting rights allocated to all candidates by each shareholder shall not exceed the total number of voting rights calculated on a cumulative basis but may be less than the total number of voting rights calculated on a cumulative basis, and the difference shall be deemed as the shareholder giving up that part of the voting rights.</p> <p>(III) If the number of candidates exceeds the number of positions to be elected, i.e. when differential election is held, any candidate will be elected in order from the most votes to the least. In the event of a tie, the candidates whose names are listed at the end of the list of candidates with the same number of votes shall be elected by all shareholders present at the general meeting by way of differential election as a director.</p>

Before Amendments	After Amendments
<p>(IV) If the number of candidates is equal to the number of directors <del>and supervisors</del> to be elected, all candidates shall be elected in the order of the number of votes received. However, the cumulative number of votes received by each candidate shall be at least 1% of the total number of shares held by the shareholders (including shareholders' proxies) present at the general meeting. If not all the directors <del>and supervisors</del> are elected, a separate election shall be held at a future general meeting.</p>	<p>(IV) If the number of candidates is equal to the number of directors to be elected, all candidates shall be elected in the order of the number of votes received. However, the cumulative number of votes received by each candidate shall be at least 1% of the total number of shares held by the shareholders (including shareholders' proxies) present at the general meeting. If not all the directors are elected, a separate election shall be held at a future general meeting.</p>
<p><b>Article 87</b></p> <p>Before voting on a proposal at the general meeting, two shareholders' representatives shall be elected to participate in counting votes and supervising the vote count.</p> <p>If any shareholder is related to any matters to be considered, such shareholder and his/her proxy shall not participate in the counting or supervision of votes.</p> <p>When a proposal is voted on at the general meeting, attorney, if any, shareholders' representatives <del>and supervisors' representative</del> shall be jointly responsible for counting vote and supervising the vote count and announce the voting results on the spot, which shall be recorded in the minutes of the meeting.</p> <p>Corporate shareholders or proxies thereof voting over the network or other voting method shall have the right to check their voting results via the corresponding voting system.</p>	<p><b>Article 86</b></p> <p>Before voting on a proposal at the general meeting, two shareholders' representatives shall be elected to participate in counting votes and supervising the vote count.</p> <p>If any shareholder is related to any matters to be considered, such shareholder and his/her proxy shall not participate in the counting or supervision of votes.</p> <p>When a proposal is voted on at the general meeting, attorney, if any, shareholders' representatives shall be jointly responsible for counting vote and supervising the vote count and announce the voting results on the spot, which shall be recorded in the minutes of the meeting.</p> <p>Corporate shareholders or proxies thereof voting over the network or other voting method shall have the right to check their voting results via the corresponding voting system.</p>



Before Amendments	After Amendments
<p><b>Article 93</b></p> <p>Where a proposal on election of directors <del>or supervisors</del> is passed at the general meeting, the term of office of a new director <del>or supervisor</del> shall commence at the time specified in the resolution of the general meeting; or it is not specified, on the date on which resolutions of the general meeting are approved.</p>	<p><b>Article 92</b></p> <p>Where a proposal on election of directors is passed at the passed meeting, the term of office of a new director shall commence at the time specified in the resolution of the general meeting; or it is not specified, on the date on which resolutions of the general meeting are approved.</p>
<p><b>Article 96</b></p> <p>Directors shall be elected or replaced by the general meeting and may further be removed from their office prior to the conclusion of the term thereof by the general meeting. <b>Directors</b> shall serve a term of three years <del>for each session.</del> <del>A director</del> shall be eligible for re-election and re-appointment upon the expiration of his/her term. Directors need not hold any shares of the Company.</p>	<p><b>Article 95</b></p> <p><u><b>Non-employee representative</b></u> directors shall be elected or replaced by the general meeting and may further be removed from their office prior to the conclusion of the term thereof by the general meeting. <u><b>Each session</b></u> shall serve a term of three years <u><b>and</b></u> shall be eligible for re-election and re-appointment upon the expiration of his/her term. Directors need not hold any shares of the Company.</p> <p><u><b>Employee representative directors shall be elected or replaced by the employee representatives' meeting, and may further be removed from their office prior to the conclusion of the term thereof by the employee representatives' meeting. Directors shall serve a term of three years for each session. A director shall be eligible for re-election and re-appointment upon the expiration of his/her term.</b></u></p>

Before Amendments	After Amendments
<p>The term of office of a director shall commence from the date on which the said director assumes office until the expiry of the term of office of the current session of the Board of Directors. A director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.</p> <p>A director may serve concurrently as manager or other senior management, but the total number of directors serving concurrently as manager or other senior management and employee representative directors shall not be more than half of the directors of the Company.</p> <p><del>There are no employee representative directors on the Board of Directors.</del></p>	<p>The term of office of a director shall commence from the date on which the said director assumes office until the expiry of the term of office of the current session of the Board of Directors. A director shall continue to perform his/her duties as a director in accordance with laws, administrative regulations, departmental rules and the Articles of Association until a duly re-elected director takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office.</p> <p>A director may serve concurrently as manager or other senior management, but the total number of directors serving concurrently as manager or other senior management and employee representative directors shall not be more than half of the directors of the Company.</p> <p><u>There are employee representative directors on the Board of Directors. The candidates for employee representative directors shall also meet the following conditions:</u></p> <p><u>(I) have an employment relationship with the Company;</u></p> <p><u>(II) be capable to represent and reflect the reasonable demands of employees, safeguard the legitimate rights and interests of both employees and the Company, and be trusted and supported by the employee group;</u></p>

Before Amendments	After Amendments
	<p><u>(III) be familiar with the Company’ s operation and management or have relevant work experience, be well – acquainted with labor laws and regulations, and possess strong coordination and communication capabilities;</u></p> <p><u>(IV) abide by disciplines and laws, have good moral character, handle affairs impartially, and maintain integrity and self-discipline;</u></p> <p><u>(V) fulfilling other conditions stipulated by laws and regulations and the Hong Kong Listing Rules.</u></p>
<p><b>Article 98</b></p> <p>The directors shall comply with the laws, administrative regulations and the Articles of Association and shall diligently perform their following obligations to the Company:</p> <p>(I) to exercise prudently, conscientiously and diligently the rights granted by the Company to ensure that the Company’s commercial activities are in compliance with the laws, administrative regulations and the requirements of economic policies of China and that its commercial activities are within the scope stipulated in the business license;</p> <p>(II) to treat all shareholders fairly;</p> <p>(III) to understand the operation and management of the Company in a timely manner;</p>	<p><b>Article 97</b></p> <p>The directors shall comply with the laws, administrative regulations and the Articles of Association and shall diligently perform their following obligations to the Company:</p> <p>(I) to exercise prudently, conscientiously and diligently the rights granted by the Company to ensure that the Company’s commercial activities are in compliance with the laws, administrative regulations and the requirements of economic policies of China and that its commercial activities are within the scope stipulated in the business license;</p> <p>(II) to treat all shareholders fairly;</p> <p>(III) to understand the operation and management of the Company in a timely manner;</p>

Before Amendments	After Amendments
<p>(IV) to approve regular reports of the Company in written form and to ensure the integrity, accuracy and completeness of the information disclosed by the Company;</p> <p>(V) to provide all relevant information and materials required by <del>the Supervisory Committee</del> and shall not intervene the performance of duties of <del>the Supervisory committee or supervisors</del>;</p> <p>(VI) to perform other obligations of diligence stipulated by the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of places where the Company's shares are listed and the Articles of Association.</p>	<p>(IV) to approve regular reports of the Company in written form and to ensure the integrity, accuracy and completeness of the information disclosed by the Company;</p> <p>(V) to provide all relevant information and materials required by <u>the Audit Committee</u> and shall not intervene the performance of duties of <u>the Audit Committee</u>;</p> <p>(VI) to perform other obligations of diligence stipulated by the laws, administrative regulations, departmental rules, the Hong Kong Listing Rules, other securities regulatory rules of places where the Company's shares are listed and the Articles of Association.</p>
/	<p><u><b>Article 98</b></u></p> <p><u><b>Employee-representative directors shall exercise the following authorities:</b></u></p> <p><u><b>(I) attend the meeting of the Board of Directors and exercise the right to speak and vote as a director;</b></u></p> <p><u><b>(II) fully express their opinions when the Board of Directors studies and decides on major issues of the Company. When determining the appointment and dismissal of senior management personnel of the Company, truthfully reflect the democratic evaluation of senior management personnel by the employee representatives' meeting;</b></u></p>

Before Amendments	After Amendments
	<p><u>(III) put forward opinions and suggestions on the Board of Directors’ resolutions and plans that involve the legitimate rights and interests of employees or the vital interests of the majority of employees;</u></p> <p><u>(IV) propose topics for Board of Directors regarding the rules and regulations or major matters that concern the vital interests of employees, and legally request the convening of a meeting of Board of Directors, reflect the reasonable demands of employees, and safeguard the legitimate rights and interests of employees;</u></p> <p><u>(V) present at the Company’ s administrative meetings and important meetings related to business operations that are relevant to their duties;</u></p> <p><u>(VI) require the Company’ s labor union and relevant departments of the Company to inform them of relevant situations and provide relevant information;</u></p> <p><u>(VII) truthfully report the situation to the Company’ s labor union, the superior labor union or relevant departments;</u></p> <p><u>(VIII) other rights stipulated by laws, regulations and rules and regulations and the Hong Kong Listing Rules.</u></p>

Before Amendments	After Amendments
<p><b>Article 99</b></p> <p>A director shall be deemed incapable of carrying out his/her duties if he/she fails to attend two consecutive meetings of the Board of Directors either personally (attending or voting at the meeting of the Board of Directors by means of communication is deemed to attend in person) or by appointing other directors to attend on his/her behalf. The Board of Directors shall make a proposal to the general meeting to remove such a director.</p>	<p><b>Article 99</b></p> <p>A director shall be deemed incapable of carrying out his/her duties if he/she fails to attend two consecutive meetings of the Board of Directors either personally (attending or voting at the meeting of the Board of Directors by means of communication is deemed to attend in person) or by appointing other directors to attend on his/her behalf. The Board of Directors shall make a proposal to the general meeting or <b><u>employee representatives’ meeting (as the case may be)</u></b> to remove such a director.</p>
<p><b>Article 106</b></p> <p>The Board of Directors shall consist of nine directors, including three independent directors. The board of directors shall have one chairman and two vice chairmen. 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>Article 106</b></p> <p>The Board of Directors shall consist of nine directors, including three independent <b><u>non-executive</u></b> directors. The board of directors shall have one chairman, two vice chairmen <b><u>and one employee representative director</u></b>. At all times, the Board of Directors shall have more than one-third independent <b><u>non-executive</u></b> directors, and the total number of independent <b><u>non-executive</u></b> directors shall not be less than three. At least one independent <b><u>non-executive</u></b> 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 <b><u>non-executive</u></b> director shall not exceed nine years.</p>

Before Amendments	After Amendments
<p><b>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 nominated by <del>half or more of</del> the directors shall perform such duties. In the event that the vice chairman cannot or does not perform his/her duties, a director nominated by <del>half or more of</del> the directors shall perform such duties.</p>	<p><b>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 nominated by <u>more than half of</u> the directors shall perform such duties. In the event that the vice chairman cannot or does not perform his/her duties, a director nominated by <u>more than half of</u> the directors shall perform such duties.</p>
<p><b>Article 115</b></p> <p>Any discussion of the Board of Directors shall be carried out by convening the Board meetings. Board meetings comprised of regular meetings and extraordinary meetings. Board meetings shall be held at least twice a year. Meetings shall be convened by the chairman of the Board of Directors. Written notice shall be given to all directors <del>and supervisors</del> at least 10 days before the meeting is held.</p>	<p><b>Article 115</b></p> <p>Any discussion of the Board of Directors shall be carried out by convening the Board meetings. Board meetings comprised of regular meetings and extraordinary meetings. Board meetings shall be held at least twice a year. Meetings shall be convened by the chairman of the Board of Directors. Written notice shall be given to all directors at least 10 days before the meeting is held.</p>
<p><b>Article 116</b></p> <p>Interim Board meetings may be proposed to be convened by shareholders representing more than 10% of the voting rights, more than one-third of the directors <del>or the Supervisory Committee</del>. The chairman of the Board of Directors shall convene the meeting within 10 days of receiving such proposal, and preside over the meeting.</p>	<p><b>Article 116</b></p> <p>Interim Board meetings may be proposed to be convened by shareholders representing more than 10% of the voting rights, more than one-third of the directors. The chairman of the Board of Directors shall convene the meeting within 10 days of receiving such proposal, and preside over the meeting.</p>

Before Amendments	After Amendments
<p><b>Article 117</b></p> <p>Notices of interim Board meetings shall be served to all the directors <del>and supervisors</del> 3 days before the meetings are convened. In case of urgency, which the interim Board meetings shall be convened as soon as possible, notice of the meeting could be given without being subject to the restriction listed in the preceding article.</p>	<p><b>Article 117</b></p> <p>Notices of interim Board meetings shall be served to all the directors 3 days before the meetings are convened. In case of urgency, which the interim Board meetings shall be convened as soon as possible, notice of the meeting could be given without being subject to the restriction listed in the preceding article.</p>
<p><b>Article 119</b></p> <p>Meetings of the Board of Directors shall be held only if more than half of the directors are present. Resolutions of the Board of Directors shall be passed by more than half of all directors. Each director shall have one vote for a resolution to be approved by the Board of Directors.</p>	<p><b>Article 119</b></p> <p>Meetings of the Board of Directors shall be held only if more than half of the directors are present. Resolutions of the Board of Directors shall be passed by more than half of all directors. Each director shall have one vote for a resolution to be approved by the Board of Directors.</p>
<p><b>Article 126</b></p> <p><del>Article 95</del> hereof relating to the circumstances in which a person may not serve a director shall also apply to senior management.</p> <p>The <del>Article 97</del> hereof concerning the duty of loyalty required for directors and items (IV), (V) and (VI) of <del>Article 98</del> concerning the duty of diligence required for directors shall also apply to the senior management.</p>	<p><b>Article 126</b></p> <p><u>Article 94</u> hereof relating to the circumstances in which a person may not serve a director shall also apply to senior management.</p> <p>The <u>Article 96</u> hereof concerning the duty of loyalty required for directors and items (IV), (V) and (VI) of <u>Article 97</u> concerning the duty of diligence required for directors shall also apply to the senior management.</p>



Before Amendments	After Amendments
<p><b>Article 127</b></p> <p>Any person holding any executive position working in the controlling shareholder of the Company other than as a director <del>or supervisor</del> shall not serve as senior management of the Company.</p> <p>Senior management of the Company shall receive salaries only from the Company and shall not be paid by the controlling shareholders on behalf of the Company.</p>	<p><b>Article 127</b></p> <p>Any person holding any executive position working in the controlling shareholder of the Company other than as a director shall not serve as senior management of the Company.</p> <p>Senior management of the Company shall receive salaries only from the Company and shall not be paid by the controlling shareholders on behalf of the Company.</p>
<p><b>Article 131</b></p> <p>The working rules of general manager shall contain the following:</p> <p>(I) conditions for the convening of and the procedure for the general manager's meeting, and the personnel to attend the meeting;</p> <p>(II) specific duties and division of work of the general manager and other senior management;(III) 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 <del>and the Supervisory Committee</del>;</p> <p>(IV) other matters which the Board of Directors considers necessary.</p>	<p><b>Article 131</b></p> <p>The working rules of general manager shall contain the following:</p> <p>(I) conditions for the convening of and the procedure for the general manager's meeting, and the personnel to attend the meeting;</p> <p>(II) specific duties and division of work of the general manager and other senior management;(III) 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;</p> <p>(IV) other matters which the Board of Directors considers necessary.</p>

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<b>APPENDIX II</b>	<b>PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION</b>
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Before Amendments	After Amendments
<del>CHAPTER VII THE SUPERVISORY COMMITTEE</del>	<u>CHAPTER VII THE AUDIT COMMITTEE OF THE BOARD</u>
Section 1 Supervisors	
<p><del>Article 137-</del></p> <p><del>Article 95 of the Articles of Association relating to the circumstances in which a person may not serve a director shall also apply to supervisors.</del></p> <p><del>Directors, general manager and other senior management shall not serve as supervisors concurrently.</del></p>	/
<p><del>Article 138-</del></p> <p><del>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 for being a supervisor.</del></p>	/
<p><del>Article 139-</del></p> <p><del>The term of office of a supervisor shall be three years. A supervisor may serve consecutive terms upon expiration of his/her term if re-appointed.</del></p>	/

Before Amendments	After Amendments
<p><del>Article 140-</del></p> <p><del>A supervisor shall continue to perform his/her duties as a supervisor in accordance with the laws, administrative regulations and the Articles of Association until a re-elected supervisor takes office, if re-election is not conducted in a timely manner upon the expiry of his/her term of office or if the resignation of the supervisor results in the number of supervisors being less than the quorum.</del></p>	/
<p><del>Article 141-</del></p> <p><del>Supervisors shall ensure that information disclosed by the Company is true, accurate and complete, and sign a written confirmation of the periodic report.</del></p>	/
<p><del>Article 142-</del></p> <p><del>Supervisors may in attendance the meetings of the Board of Directors and make enquiries or proposals in respect of the resolutions of such meetings.</del></p>	/
<p><del>Article 143-</del></p> <p><del>Supervisors shall not take advantage of their connected relationship to harm interests of the Company and shall indemnify the Company against losses caused thereby.</del></p>	/
<p><del>Article 144-</del></p> <p><del>If a supervisor violates the laws, administrative regulations, department rules or the Articles of Association when performing his/her duties in the Company, he/she shall indemnify the Company against losses incurred due to such violation.</del></p>	/

Before Amendments	After Amendments
<del>Section 2 Supervisory Committee</del>	
<p><del>Article 145-</del></p> <p><del>The Company shall have a Supervisory Committee. The Supervisory Committee consists of three supervisors and shall have one chairman. The chairman of the Supervisory Committee shall be elected by more than half of the supervisors. The chairman of the Supervisory Committee shall convene and preside over meetings of the Supervisory Committee. Where the chairman of the Supervisory Committee is incapable of performing or is not performing his/her duties, a supervisor recommended by half or more of the supervisors shall convene and preside over meetings of the Supervisory Committee.</del></p> <p><del>The Supervisory Committee shall include shareholder representatives and an appropriate proportion of company employee representatives, of which the proportion of employee representatives shall not be less than one-third. Employee representatives on the Supervisory Committee shall be democratically elected and removed by employees through the employee representative congress, the employee congress, or any other means. The shareholder representatives in the Supervisory Committee shall be elected and removed by the general meeting.</del></p>	/

Before Amendments	After Amendments
<p><del>Article 146-</del></p> <p><del>The Supervisory Committee shall exercise the following functions and powers:</del></p> <p><del>(I) to review and give written opinions on the periodic reports of the Company prepared by the Board of Directors;</del></p> <p><del>(II) to examine the Company's financial matters;</del></p> <p><del>(III) to supervise the performance by the directors and senior management of their duties to the Company and propose the dismissal of the directors and senior management who violates laws, administrative regulations, the Articles of Association or the resolutions of the general meeting;</del></p> <p><del>(IV) to demand rectification from the directors and senior management when the acts of such persons are harmful to the Company's interests;</del></p> <p><del>(V) to propose the convening of extraordinary general meetings; to convene and preside the general meeting in the event that the Board of Directors fails to perform its duties to convene and preside the general meeting in accordance with the Company Law and the Articles of Association;</del></p> <p><del>(VI) to submit proposals to the general meeting;</del></p> <p><del>(VII) to file lawsuits against directors and senior management in accordance with Article 151 of the Company Law;</del></p>	/

Before Amendments	After Amendments
<p><del>(VIII) in case of any abnormal matters during the business operation of the Company, to investigate, and if necessary, to engage professionals such as accounting firms or law firms to assist its work with expenses being borne by the Company;</del></p> <p><del>(IX) other functions and powers provided for in the Articles of Association and conferred by the general meeting.</del></p>	
<p><del>Article 147-</del></p> <p><del>Meetings of the Supervisory Committee consist of regular meetings and extraordinary meetings. Meetings of the Supervisory Committee shall be held at least once every six months, and at least twice each year, and which shall be convened by the chairman of the Supervisory Committee. Supervisors can propose the convening the extraordinary meetings of the Supervisory Committee. Resolutions made by the Supervisory Committee shall be approved by more than half of the supervisors.</del></p>	/
<p><del>Article 148-</del></p> <p><del>If any supervisor fails to attend in person (supervisor who participate the meeting of the Supervisory Committee or voting by adopting communication means shall be regarded as attend in person) or appoint other supervisors to attend meetings of the Supervisory Committee for two consecutive times, such supervisor shall be deemed to have failed to perform his/her duties, and the general meeting or staff assemblies shall removes such supervisor.</del></p>	/

Before Amendments	After Amendments
<p><del>Article 149</del></p> <p><del>The Supervisory Committee shall formulate the Rules of Procedure for Meetings of the Supervisory Committee, clearly indicates the discussion rules and voting procedures of the Supervisory Committee, to ensure its efficiency and scientific decision making.</del></p> <p><del>The Rules of Procedure for Meetings of the Supervisory Committee shall be annexed to the Articles of Association, and shall be prepared by the Supervisory Committee and approved by the general meeting.</del></p>	/
<p><del>Article 150</del></p> <p><del>Notices of regular and extraordinary meetings of the Supervisory Committee shall be served to all the supervisors 10 days and 3 days before the meetings are convened, respectively. In case of urgency, which the extraordinary meetings of the Supervisory Committee shall be convened as soon as possible, notice of the meeting could be given without being subject to the restriction listed in the preceding article.</del></p>	/
<p><del>Article 151</del></p> <p><del>A notice of the meeting of Supervisory Committee shall include at least the following:</del></p> <p><del>(I) date, venue and duration of the meeting;</del></p> <p><del>(II) subject matters and issues;</del></p> <p><del>(III) date of notice.</del></p>	/

Before Amendments	After Amendments
<p><b>Article 152</b></p> <p><del>The meetings of the Supervisory Committee may be convened and voting can be made by means of physical meetings, through communication devices and a combination of physical meeting and through the usage of communication devices. Supervisors shall have one vote. Supervisors shall attend the meetings of the Supervisory Committee in person. Where a supervisor is unable to attend a meeting for any reason, he/she may, by a written power of attorney, appoint another supervisor to attend the meeting on his/her behalf. The name of the proxy, the subject which the proxy is related to, the scope of authorization and valid period shall be stated in the power of attorney, and shall be signed or sealed by the appointor. The supervisor who attends the meeting on behalf of others shall exercises the rights of the supervisor within the scope of the authorization.</del></p>	/
<p><b>Article 153</b></p> <p><del>The Supervisory Committee shall make minutes of its decisions on the matters discussed at the meeting and the supervisors present at the meeting shall sign the minutes.</del></p> <p><del>Supervisors have the right to request certain explanatory record of their speech at the meeting to be recorded in the meeting minutes. The minutes of meetings of the Supervisory Committee shall be kept as the Company's record for a period of not less than 10 years.</del></p>	/



Before Amendments	After Amendments
<p><del>In voting through communication means, supervisors shall submit their written opinion and voting intentions on the subjects being considered to the office of the Supervisory Committee through facsimile after signing the same for confirmation. Supervisors who participate in voting through communications shall submit the original of vote signed to the Supervisory Committee within the notification period of the meeting.</del></p>	
/	<p><u>Article 137</u></p> <p><u>The Company shall not establish the Supervisory Committee, or a supervisor, but shall establish the Audit Committee within the Board of Directors to exercise the functions and powers of Supervisory Committee as prescribed by the Company Law, and perform its duties in accordance with the provisions of the Hong Kong Listing Rules and the Terms of Reference of the Audit Committee. The Audit Committee shall be composed of three members consisting of non-executive Directors only and a majority of whom must be independent non-executive Directors. The Committee shall have one convener.</u></p>
/	<p><u>Article 138</u></p> <p><u>Meetings of the Audit Committee of the Board of Directors shall be held at least once each quarter. An interim meeting may be convened upon the proposal of two or more committee members, or when the convener deems it necessary. A meeting of the Audit Committee of the Board of Directors shall be convened only when more than two-thirds of its members are present.</u></p>

Before Amendments	After Amendments
/	<p><u>Article 139</u></p> <p><u>The Audit Committee of the Board of Directors shall formulate relevant rules of procedure and clarify the discussion methods and voting procedures of the Audit Committee of the Board of Directors, to ensure its work efficiency and scientific decision-making.</u></p>
/	<p><u>Article 140</u></p> <p><u>A notice of the meeting of the Audit Committee of the Board of Directors shall at least include the following contents:</u></p> <p><u>(I) the date, venue and duration of the meeting;</u></p> <p><u>(II) subject matters and issues;</u></p> <p><u>(III) date of notice.</u></p>
/	<p><u>Article 141</u></p> <p><u>The resolutions of the Audit Committee of the Board of Directors shall be passed by a majority of the members of the Audit Committee. Each member of the Audit Committee shall have one vote for a resolution to be approved by the Audit Committee.</u></p>

Before Amendments	After Amendments
/	<p><b><u>Article 142</u></b></p> <p><b><u>The Audit Committee of the Board of Directors shall record the matters discussed at the meeting in the minutes and the members present at the meeting shall sign the minutes.</u></b></p> <p><b><u>Committee members have the right to request certain explanatory record be included in the minutes regarding their statements made. The minutes of meetings of the Audit Committee of the Board of Directors shall be kept as the Company’ s record for a period of not less than 10 years</u></b></p>
<p><b><del>Article 172</del></b></p> <p><b><del>Any notice convening a meeting of the Supervisory Committee shall be given by personal delivery, mail, email, fax, announcement or other means specified in the Articles of Association.</del></b></p>	/
<p><b>Article 185</b></p> <p>Where the Company is to be dissolved pursuant to items (I), (II), (IV) and (V) of <b><del>Article 183</del></b> hereof, a liquidation committee shall be established within 15 days from the date when the event of dissolution occurs and commence the liquidation process. The liquidation committee shall be composed of directors or members determined by the general meeting. Where the Company fails to form a liquidation committee to liquidate the Company within the prescribed period of time, its creditors may petition the people’s court to appoint the relevant persons to establish a liquidation committee and liquidate the Company.</p>	<p><b>Article 173</b></p> <p>Where the Company is to be dissolved pursuant to items (I), (II), (IV) and (V) of <b>Article 170</b> hereof, a liquidation committee shall be established within 15 days from the date when the event of dissolution occurs and commence the liquidation process. The liquidation committee shall be composed of directors or members determined by the general meeting. Where the Company fails to form a liquidation committee to liquidate the Company within the prescribed period of time, its creditors may petition the people’s court to appoint the relevant persons to establish a liquidation committee and liquidate the Company.</p>

Before Amendments	After Amendments
<p><b>Article 198 Definitions</b></p> <p>(I) controlling shareholder means a person who meets one of the following conditions: (1) when acting alone or in concert with others, the person may elect more than half of the directors; (2) when acting alone or in concert with others, the person may exercise, or control the exercise of, more than 30% of the voting rights of the Company; (3) when acting alone or in concert with others, the person holds more than 30% of the issued shares of the Company; (4) when acting alone or in concert with others, the person actually controls the Company by other ways.</p> <p>(II) actual controller means a person who, though not a shareholder, through investment relationships, agreements, or other arrangements, may actually control the activities of the Company.</p> <p>(III) connected transaction or connected relationship shall have the meaning ascribed to it in accordance with the Hong Kong Listing Rules.</p>	<p><b>Article 186 Definitions</b></p> <p>(I) controlling shareholder means a person who meets one of the following conditions: (1) when acting alone or in concert with others, the person may elect more than half of the directors; (2) when acting alone or in concert with others, the person may exercise, or control the exercise of, more than 30% of the voting rights of the Company; (3) when acting alone or in concert with others, the person holds more than 30% of the issued shares of the Company; (4) when acting alone or in concert with others, the person actually controls the Company by other ways.</p> <p>(II) actual controller means a person who, though not a shareholder, through investment relationships, agreements, or other arrangements, may actually control the activities of the Company.</p> <p>(III) connected transaction or connected relationship shall have the meaning ascribed to it in accordance with the Hong Kong Listing Rules.</p>
<p><b>Article 201</b></p> <p>The terms “not less than”, “within”, “not more than”, as stated in the Articles of Association shall all include the given figure; the terms “not exceeding”, “beyond”, “less than”, “over”, “exceeding” shall all exclude the given figure.</p>	<p><b>Article 189</b></p> <p>The terms “not less than”, “within”, “not more than”, as stated in the Articles of Association shall all include the given figure; the terms “not exceeding”, “beyond”, “less than”, “over”, “exceeding” shall <b>all</b> exclude the given figure.</p>

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<b>APPENDIX II</b>	<b>PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION</b>
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Before Amendments	After Amendments
<p><b>Article 204</b></p> <p>Annexes to the Articles of Association include the Rules of Procedure for General Meetings, the Rules of Procedure for Meetings of the Board of Directors <del>and the Rules of Procedure for Meetings of the Supervisory Committee.</del></p>	<p><b>Article 192</b></p> <p>Annexes to the Articles of Association include the Rules of Procedure for General Meetings and the Rules of Procedure for Meetings of the Board of Directors.</p>
<p><b>Article 205</b></p> <p><del>The Articles of Association shall become effective and enforceable on the date on which the H shares issued by the Company in public offering are listed and traded on the Main Board of the Hong Kong Stock Exchange. The original Articles of Association of the Company shall automatically become null and void from the effective date of the Articles of Association.</del></p>	<p><b>Article 193</b></p> <p><u>The Articles of Association shall become effective and enforceable on the date on which they are approved by a passed meeting of the Company. The original Articles of Association of the Company shall automatically become null and void from the effective date of the Articles of Association.</u></p>

For illustration purpose, Mr. Mao Geping, the chairman of the Company and executive Director, served as the legal representative of the Company. Except for the revisions of the above-mentioned clauses, the unified adjustment of the Chinese expression of “股東大會” in the Articles of Association of the Company to “股東會” in accordance with the expressions in the Company Law of the People’s Republic of China (2023 Revised) and the respective English expression remain unchanged, the unified adjustment of the expression of “independent director(s)” in the Articles of Association of the Company to “independent non-executive director(s)” in accordance with the expressions in the Listing Rules and the corresponding adjustment of the serial numbers of other chapters, the serial numbers of articles and the serial numbers of quoted articles due to the deletion of some chapters or articles, the other contents of the Articles of Association remain unchanged.

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## NOTICE OF THE AGM

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# MAOGEPING

BEAUTY

**MAO GEPING COSMETICS CO., LTD.**

**毛戈平化妆品股份有限公司**

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

**(Stock Code: 1318)**

### NOTICE OF THE 2024 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2024 annual general meeting (the “AGM”) of Mao Geping Cosmetics Co., Ltd. (the “Company”) will be held at 2:30 p.m. on Tuesday, May 13, 2025 at Conference Room 1, 10th Floor, Wanyin Building, Shangcheng District, Hangzhou City, Zhejiang Province, PRC for the purposes of considering and, if thought fit, passing the following resolutions:

#### ORDINARY RESOLUTIONS

1. To consider and approve the 2024 annual report;
2. To consider and approve the 2024 profit distribution plan;
3. To consider and approve the proposed re-appointment of overseas auditor for the year 2025;
4. To consider and approve the election of non-employee representative Directors for the fourth session of the Board of the Company;
  - 4.01 To propose the appointment of Mr. MAO Geping as an executive Director for the fourth session of the Board of the Company;
  - 4.02 To propose the appointment of Ms. MAO Niping as an executive Director for the fourth session of the Board of the Company;
  - 4.03 To propose the appointment of Ms. MAO Huiping as an executive Director for the fourth session of the Board of the Company;
  - 4.04 To propose the appointment of Mr. WANG Lihua as an executive Director for the fourth session of the Board of the Company;
  - 4.05 To propose the appointment of Ms. SONG Hongquan as an executive Director for the fourth session of the Board of the Company;

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## NOTICE OF THE AGM

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- 4.06 To propose the appointment of Mr. GU Jiong as an independent non-executive Director for the fourth session of the Board of the Company;
- 4.07 To propose the appointment of Mr. HUANG Hui as an independent non-executive Director for the fourth session of the Board of the Company;
- 4.08 To propose the appointment of Mr. LI Hailong as an independent non-executive Director for the fourth session of the Board of the Company;
- 5. To consider and approve the remuneration of the Directors and senior management for 2025.

### SPECIAL RESOLUTIONS

- 6. To consider and approve the proposed amendments to the Articles of Association;
- 7. To consider and approve the grant of a general mandate to the Board to issue H shares.

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

Hong Kong, April 22, 2025

*As of the date of this notice, the board of directors of the Company comprises: (i) Mr. MAO Geping, Ms. WANG Liqun, 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.*

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# NOTICE OF THE AGM

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*Notes:* Details of the resolutions are set out in the circular of the Company dated April 22, 2024 (the “Circular”). Unless otherwise defined, capitalized terms used herein shall have the same meanings as defined in the Circular.

**1. Closure of register for H Shares and eligibility for attending and voting at the AGM**

For the purpose of determining the entitlement of the holders of H Shares to attend and vote at the AGM, the register of holders of H shares of the Company will be closed from Thursday, May 8, 2025 to Tuesday, May 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 May 13, 2025 will be entitled to attend and vote at the AGM. Holders of H shares of the Company who intend to attend the AGM 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 May 7, 2025.

**2. Proxy**

Shareholders entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in their stand. A proxy needs not be a Shareholder.

The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorized attorney(s). If the proxy form is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization documents must be notarized.

For holders of H Shares, the proxy form together with the power of attorney or other authorization document (if any) must be lodged with the Company’s H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong; and for holders of Unlisted Shares, the form of proxy should be returned to the Company’s head office and principal place of business in the PRC at Room 1001, Wanyin Building, Shangcheng District, Hangzhou, Zhejiang, by personal delivery or by post, as soon as possible but in any event not less than 24 hours before the time fixed for holding the AGM (i.e. no later than 2:30 p.m. on Monday, May 12, 2025) or any adjournment thereof (as the case may be) in order to be valid. Whether or not you are able to attend the AGM, you are advised to read the notice of the AGM and to complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours before the time fixed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending the AGM and voting in person if you so wish.

**3. Address and telephone number of the Company’s head office and principal place of business in the PRC**

Address: 10th Floor  
Wanyin Building  
Shangcheng District  
Hangzhou  
Zhejiang Province  
PRC

Telephone: +86 0571-8792 6998

**4. Procedures for voting at the AGM**

Any vote of the Shareholders at the AGM must be taken by poll.

**5. Other business**

Shareholders (in person or by proxy) attending the AGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the AGM shall produce their identity documents.

**6. References to time and dates in this notice are to Hong Kong time and dates.**