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CIMC VEHICLES

CIMC Vehicles (Group) Co., Ltd.

中集車輛(集團)股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1839)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND RULES OF PROCEDURE FOR THE GENERAL MEETING

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

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Recently, China Securities Regulatory Commission, the Shenzhen Stock Exchange (the “**SZSE**”) and The Stock Exchange of Hong Kong Limited have made amendments to a series of listing regulatory rules, including the Guidelines on the Articles of Association of Listed Companies (2022 Revision), the Rules for Shareholders’ Meetings of Listed Companies (2022 Revision), the Self-Regulatory Guidelines for Listed Companies of the Shenzhen Stock Exchange No. 2 – the Compliant Operation of Listed Companies of the ChiNext Market, and Appendix 3 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

As a company listed on the SZSE, the Company was required to adjust and amend the Articles of Association of the Company (the “**Articles of Association**”) resulting from the above changes in listing regulatory rules, to continuously comply with regulatory requirements. On this basis, the board of directors (the “**Board**”) of the Company proposed to adjust and amend certain provisions of the Articles of Association accordingly at the 2022 3rd Board meeting (the “**Meeting**”) held on 24 March 2022, particulars of which are as follows:

No.	Existing Articles of Association	Amended Articles of Association
1	<p>Article 2 The Company is a joint stock limited company established in accordance with the Company Law and other relevant laws and administrative provisions and is an independent legal entity.</p> <p>The Company was established by way of promotion according to law based on the overall change of CIMC Vehicles (Group) Co., Ltd. The Company was registered with the Market Supervision Administration of Shenzhen (深圳市市場監督管理局) and obtained a joint stock limited company license on 23 October 2018. The Uniform Social Credit Code of the Company: 91440300618919879N.</p> <p>The promoters of the Company are: China International Marine Containers (Group) Co., Ltd., China International Marine Containers (Hong Kong) Limited, Sumitomo Corporation, Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership), Shenzhen Long Yuan Gang Cheng Enterprise Management Centre (Limited Partnership), Shenzhen Nan Shan Da Cheng New Material Investment Partnerships (Limited Partnership), Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) and Xiang Shan Hua Jin Equity Investment Partnership (Limited Partnership).</p>	<p>Article 2 The Company is a joint stock limited company established in accordance with the Company Law and other relevant laws and administrative provisions and is an independent legal entity.</p> <p><u>The Company shall set up its Communist Party of China (hereinafter referred to as “CPC”) organization and carry out CPC activities in accordance with the requirements of the Constitution of the CPC. The Company shall provide the CPC organization with necessary conditions for its activities.</u></p> <p>The Company was established by way of promotion according to law based on the overall change of CIMC Vehicles (Group) Co., Ltd. The Company was registered with the Market Supervision Administration of Shenzhen (深圳市市場監督管理局) and obtained a joint stock limited company license on 23 October 2018. The Uniform Social Credit Code of the Company: 91440300618919879N.</p> <p>The promoters of the Company are: China International Marine Containers (Group) Co., Ltd., China International Marine Containers (Hong Kong) Limited, Sumitomo Corporation, Shanghai Tai Fu Xiang Zhong Equity Investment Fund Partnership (Limited Partnership), Shenzhen Long Yuan Gang Cheng Enterprise Management Centre (Limited Partnership), Shenzhen Nan Shan Da Cheng New Material Investment Partnerships (Limited Partnership), Taizhou Tai Fu Xiang Yun Equity Investment Partnership (Limited Partnership) and Xiang Shan Hua Jin Equity Investment Partnership (Limited Partnership).</p>

No.	Existing Articles of Association	Amended Articles of Association
2	Article 7 The chairman of the Board, the executive director or the president shall be the legal representative of the Company.	Article 7 The president shall be the legal representative of the Company.
3	<p>Article 34 The Company may, in accordance with the mutual understanding and agreements made between the CSRC and overseas securities regulatory organizations, maintain the register of shareholders of overseas-listed Foreign Shares overseas and appoint overseas agent(s) to manage such share register. The original share register for holders of H Shares shall be maintained in Hong Kong.</p> <p>A duplicate of the register of shareholders for holders of overseas-listed Foreign Shares shall be maintained at the Company's residence. The appointed overseas agent(s) shall ensure consistency between the original and the duplicate register of shareholders at all times.</p> <p>If there is any inconsistency between the original and the duplicate register of shareholders for holders of overseas-listed Foreign Shares, the original register of shareholders shall prevail.</p>	<p>Article 34 The Company may, in accordance with the mutual understanding and agreements made between the CSRC and overseas securities regulatory organizations, maintain the register of shareholders of overseas-listed Foreign Shares overseas and appoint overseas agent(s) to manage such share register. The original share register for holders of H Shares shall be maintained in Hong Kong.</p> <p>A duplicate of the register of shareholders for holders of overseas-listed Foreign Shares shall be maintained at the Company's residence. The appointed overseas agent(s) shall ensure consistency between the original and the duplicate register of shareholders at all times.</p> <p>If there is any inconsistency between the original and the duplicate register of shareholders for holders of overseas-listed Foreign Shares, the original register of shareholders shall prevail.</p> <p><u>A full copy of the register of shareholders may be available to shareholders for inspection free of charge during business hours of the Company. In the event any shareholder requests the Company to provide a copy of such register of shareholder, the Company shall despatch such copy within 7 days upon receipt of reasonable fees.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
4	<p>Article 48 Directors, Supervisors and senior management shall report to the Company their shareholdings in the Company and changes therein and shall not transfer more than 25% of the total number of shares they held in the Company during their terms of office. The shares of the Company held by them shall not be transferred within one (1) year from the date on which the shares are listed. They shall not transfer the shares of the Company held by them within six (6) months from the date they leave the Company, unless enforced by a court.</p> <p>If the Directors, Supervisors and senior management members of the Company as well as the shareholders holding more than 5% of the A Shares of the Company sell the Company's Shares they hold within six months after purchase or buy shares or other securities with the nature of equities of the Company within six months after the sale, the gains generated from such trade shall be disgorged and paid to the Company. The Board of Directors of the Company shall forfeit such gains from the above-mentioned parties. Nevertheless, if a securities company holds more than 5% of the shares of the Company by buying the remaining shares pursuant to an underwriting arrangement and except other circumstances as stipulated by the CSRC, the six-month limitation for selling the said shares shall not apply.</p>	<p>Article 48 Directors, Supervisors and senior management shall report to the Company their shareholdings in the Company and changes therein and shall not transfer more than 25% of the total number of shares they held in the Company during their terms of office. The shares of the Company held by them shall not be transferred within one (1) year from the date on which the shares are listed. They shall not transfer the shares of the Company held by them within six (6) months from the date they leave the Company, unless enforced by a court.</p> <p>If the Directors, Supervisors and senior management members of the Company as well as the shareholders holding more than 5% of the A Shares of the Company sell the Company's Shares they hold within six months after purchase or buy shares or other securities with the nature of equities of the Company within six months after the sale, the gains generated from such trade shall be disgorged and paid to the Company. The Board of Directors of the Company shall forfeit such gains from the above-mentioned parties. Nevertheless, if a securities company holds more than 5% of the shares of the Company by buying the remaining shares pursuant to an underwriting arrangement and except other circumstances as stipulated by the CSRC.</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>For the purpose of the foregoing paragraph, the shares or other securities with the nature of equities held by the Directors, Supervisors, senior management members and natural person shareholders shall include the shares or other securities with the nature of equities held by their spouses, parents and children and held through others' accounts.</p> <p>Should the Board of Directors of the Company does not observe the provisions set forth in the second paragraph of this article, the Shareholders shall be entitled to require the Board to effect the same within 30 days. If the Board of Directors of the Company fails to do so within the aforesaid time limit, the Shareholders may directly initiate people's court proceedings in their own name for the interests of the Company.</p> <p>Should the Board of Directors of the Company fails to execute the provisions under the second paragraph of this article, the responsible Director(s) held accountable shall assume joint and several liabilities under the law.</p>	<p>For the purpose of the foregoing paragraph, the shares or other securities with the nature of equities held by the Directors, Supervisors, senior management members and natural person shareholders shall include the shares or other securities with the nature of equities held by their spouses, parents and children and held through others' accounts.</p> <p>Should the Board of Directors of the Company does not observe the provisions set forth in the second paragraph of this article, the Shareholders shall be entitled to require the Board to effect the same within 30 days. If the Board of Directors of the Company fails to do so within the aforesaid time limit, the Shareholders may directly initiate people's court proceedings in their own name for the interests of the Company.</p> <p>Should the Board of Directors of the Company fails to execute the provisions under the second paragraph of this article, the responsible Director(s) held accountable shall assume joint and several liabilities under the law.</p>

No.	Existing Articles of Association	Amended Articles of Association
5	<p>Article 59 The shareholders' general meeting is the authority of the Company and shall exercise the following powers:</p> <p>(I) to decide on the Company's overall operational policies and investment plans;</p> <p>(II) to elect or replace the Directors and to decide on matters relating to the remuneration of Directors;</p> <p>(III) to elect or replace the Supervisors held by shareholder representatives and to decide on matters relating to the remuneration of Supervisors;</p> <p>(IV) to examine and approve reports of the Board;</p> <p>(V) to examine and approve reports of the Supervisory Committee;</p> <p>(VI) to examine and approve the proposed annual financial budget report, final accounts report, balance sheet, profit statement and other financial statements of the Company;</p> <p>(VII) to examine and approve the Company's proposals for profit distribution and recovery of losses;</p> <p>(VIII) to decide on any increase or reduction of registered capital of the Company and issuance of any class of shares, warrants and other similar securities;</p> <p>(IX) to decide on the issue of bonds by the Company;</p> <p>(X) to decide on merger, division, dissolution, liquidation or change of nature of the Company;</p> <p>(XI) to amend the Articles of Association;</p> <p>(XII) to determine the appointment, dismissal or non-re-appointment of accounting firms by the Company;</p>	<p>Article 59 The shareholders' general meeting is the authority of the Company and shall exercise the following powers:</p> <p>(I) to decide on the Company's overall operational policies and investment plans;</p> <p>(II) to elect or replace the Directors and to decide on matters relating to the remuneration of Directors;</p> <p>(III) to elect or replace the Supervisors held by shareholder representatives and to decide on matters relating to the remuneration of Supervisors;</p> <p>(IV) to examine and approve reports of the Board;</p> <p>(V) to examine and approve reports of the Supervisory Committee;</p> <p>(VI) to examine and approve the proposed annual financial budget report, final accounts report, balance sheet, profit statement and other financial statements of the Company;</p> <p>(VII) to examine and approve the Company's proposals for profit distribution and recovery of losses;</p> <p>(VIII) to decide on any increase or reduction of registered capital of the Company and issuance of any class of shares, warrants and other similar securities;</p> <p>(IX) to decide on the issue of bonds by the Company;</p> <p>(X) to decide on merger, division, dissolution, liquidation or change of nature of the Company;</p> <p>(XI) to amend the Articles of Association <u>and appendices thereto (including the Rules of Procedure for the General Meeting, the Rules of Procedure for the Board of Directors and the Rules of Procedure for Supervisory Committee)</u>;</p> <p>(XII) to determine the appointment, dismissal or non-re-appointment of accounting firms by the Company;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(XIII) consider the acquisition or disposal of significant assets or provision of a guarantee in an amount exceeding 30% of the audited total assets of the Company in the most recent period, which were carried out by the Company within 1 year;</p> <p>(XIV) consider and implement the share incentive plan of the Company;</p> <p>(XV) consider related party transactions which are subject to consideration at the shareholder's general meeting;</p> <p>(XVI) consider and approve external guarantees which are subject to approval at the shareholders' general meeting, the details are as follows:</p> <ol style="list-style-type: none"> 1. Any guarantee which is provided after the total amount of external guarantees of the Company and its holding subsidiaries exceeds 50% of the Company's latest audited net assets; 2. Any guarantee which is provided to the principal whose asset-liability ratio exceeds seventy percent; 3. Any guarantee with a single guarantee amount exceeding ten percent of the audited net assets for the most recent period; 4. Any guarantee with an amount in twelve consecutive months exceeding 30% of the audited total assets for the most recent period; 5. Any guarantee with an amount in twelve consecutive months exceeding 50% of the audited net assets for the most recent period and the absolute amount exceeding RMB50 million; 6. Any guarantee provided to shareholders, actual controllers and their related parties; 	<p>(XIII) consider the acquisition or disposal of significant assets or provision of a guarantee in an amount exceeding 30% of the audited total assets of the Company in the most recent period, which were carried out by the Company within 1 year;</p> <p>(XIV) consider and implement the share incentive plan <u>and employee share ownership plans</u> of the Company;</p> <p>(XV) consider related party transactions which are subject to consideration at the shareholder's general meeting;</p> <p>(XVI) consider and approve external guarantees which are subject to approval at the shareholders' general meeting, the details are as follows:</p> <ol style="list-style-type: none"> 1. Any guarantee which is provided after the total amount of external guarantees of the Company and its holding subsidiaries exceeds 50% of the Company's latest audited net assets; 2. Any guarantee which is provided to the principal whose asset-liability ratio exceeds seventy percent; 3. Any guarantee with a single guarantee amount exceeding ten percent of the audited net assets for the most recent period; 4. Any guarantee with an amount in twelve consecutive months exceeding 30% of the audited total assets for the most recent period; 5. Any guarantee with an amount in twelve consecutive months exceeding 50% of the audited net assets for the most recent period and the absolute amount exceeding RMB50 million; 6. Any guarantee provided to shareholders, actual controllers and their related parties;

No.	Existing Articles of Association	Amended Articles of Association
	<p>7. Other external guarantees which are subject to consideration at the shareholder’s general meeting, in accordance with Article 138 hereof, laws and regulations.</p> <p>(XVII) consider proposals of shareholders representing more than 3% (inclusive) of voting shares of the Company;</p> <p>(XVIII) consider other matters which are subject to determination at the shareholder’s general meeting in accordance with laws, administrative regulations, departmental rules, the Articles of Association, the listing rules of the stock exchange in the place where Shares of the Company are listed.</p> <p>In the Articles of Association, “external guarantee” means a guarantee provided by the Company to other persons, including guarantee provided by the Company to holding subsidiaries; total amount of external guarantees of the Company and its holding subsidiaries means the sum of the total amount of external guarantees provided by the Company to companies including holding subsidiaries and the total amount of external guarantees provided by holding subsidiaries of the Company.</p> <p>If the Company provides guarantees for a wholly-owned subsidiary or provides guarantees for a holding subsidiary and other shareholders of such holding subsidiary would provide guarantees in proportion to their rights and interests, and when such guarantees fall within the circumstances of sub-paragraph 1 to 3 and 5 of paragraph XVI under clause I of this Article, they can be exempted from being submitted to the shareholders’ general meeting for consideration. Where the securities regulatory authorities of the place where the shares of the Company are listed have other requirements, such requirements shall prevail.</p>	<p>7. Other external guarantees which are subject to consideration at the shareholder’s general meeting, in accordance with Article 138 hereof, laws and regulations.</p> <p>(XVII) consider proposals of shareholders representing more than 3% (inclusive) of voting shares of the Company;</p> <p><u>(XVIII) spin off its subsidiaries for the purpose of listing;</u></p> <p><u>(XIX) repurchase shares to reduce the registered capital;</u></p> <p><u>(XX) conduct major assets restructuring;</u></p> <p><u>(XXI) resolve to voluntarily delist the shares on the SZSE in the Company’s general meeting, and decide to delist the shares from the Exchange or apply for trading or transfer at another stock exchange;</u></p> <p>(XXII) consider other matters which are subject to determination at the shareholder’s general meeting in accordance with laws, administrative regulations, departmental rules, the Articles of Association, the listing rules of the stock exchange in the place where Shares of the Company are listed.</p> <p>In the Articles of Association, “external guarantee” means a guarantee provided by the Company to other persons, including guarantee provided by the Company to holding subsidiaries; total amount of external guarantees of the Company and its holding subsidiaries means the sum of the total amount of external guarantees provided by the Company to companies including holding subsidiaries and the total amount of external guarantees provided by holding subsidiaries of the Company.</p> <p>If the Company provides guarantees for a wholly-owned subsidiary or provides guarantees for a holding subsidiary and other shareholders of such holding subsidiary would provide guarantees in proportion to their rights and interests, and when such guarantees fall within the circumstances of sub-paragraph 1 to 3 and 5 of paragraph XVI under clause I of this Article, they can be exempted from being submitted to the shareholders’ general meeting for consideration. Where the securities regulatory authorities of the place where the shares of the Company are listed have other requirements, such requirements shall prevail.</p>

No.	Existing Articles of Association	Amended Articles of Association
6	<p>Article 66 Shareholders individually or jointly holding more than 10% of Shares of the Company are entitled to request the Board of Directors in writing to convene an extraordinary general meeting. The Board of Directors shall, in accordance with the requirements of laws, administrative regulations and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the request.</p> <p>If the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of convening the shareholders' general meeting within 5 days upon after the date of the resolution of the Board of Directors. Any changes made to the original proposal in the notice shall be agreed by the relevant shareholders. If the Board of Directors disagrees to convene the extraordinary general meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or jointly holding more than 10% of the Shares of the Company are entitled to request the Supervisory Committee in writing to convene an extraordinary general meeting. If the Supervisory Committee agrees to convene the extraordinary general meeting, it shall issue a notice of convening the shareholders' general meeting within 5 days upon receipt of the original proposal. Any changes made to the original proposals in the notice shall be agreed by the relevant shareholders. If the Supervisory Committee does not issue the notice of general meeting within the prescribed period, it shall be deemed as the Supervisory Committee not convening and not holding the shareholders' general meeting. Then the shareholders individually or jointly holding more than 10% of the Shares of the Company for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.</p>	<p>Article 66 Shareholders individually or jointly holding more than 10% of Shares of the Company are entitled to request the Board of Directors in writing to convene an extraordinary general meeting. The Board of Directors shall, in accordance with the requirements of laws, administrative regulations and the Articles of Association, reply with a written opinion to state whether it agrees or disagrees to convene an extraordinary general meeting within 10 days upon receipt of the request.</p> <p>If the Board of Directors agrees to convene the extraordinary general meeting, it shall issue a notice of convening the shareholders' general meeting within 5 days upon after the date of the resolution of the Board of Directors. Any changes made to the original proposal in the notice shall be agreed by the relevant shareholders. If the Board of Directors disagrees to convene the extraordinary general meeting, or does not reply within 10 days upon receipt of the proposal, shareholders individually or jointly holding more than 10% of the Shares of the Company are entitled to request the Supervisory Committee in writing to convene an extraordinary general meeting.</p> <p>If the Supervisory Committee agrees to convene the extraordinary general meeting, it shall issue a notice of convening the shareholders' general meeting within 5 days upon receipt of the original request. Any changes made to the original proposals in the notice shall be agreed by the relevant shareholders. If the Supervisory Committee does not issue the notice of general meeting within the prescribed period, it shall be deemed as the Supervisory Committee not convening and not holding the shareholders' general meeting. Then the shareholders individually or jointly holding more than 10% of the Shares of the Company for more than 90 consecutive days are entitled to convene and hold the meeting by themselves.</p>

No.	Existing Articles of Association	Amended Articles of Association
7	<p>Article 67 Where the Supervisory Committee or shareholders decide to convene a shareholders' general meeting by themselves, a written notice shall be submitted to the Board of Directors and <u>filed with the relevant securities regulatory authorities and corresponding stock exchange in the place where the Company is domiciled according to the applicable provisions.</u> For a shareholders' general meeting convened by shareholders themselves, during the period from the date of giving the notice of the shareholders' general meeting to the conclusion of the meeting, the shareholders convening the meeting shall hold no less than 10% of the Shares.</p>	<p>Article 67 Where the Supervisory Committee or shareholders decide to convene a shareholders' general meeting by themselves, a written notice shall be submitted to the Board of Directors, <u>and concurrently filed with the stock exchange.</u> For a shareholders' general meeting convened by shareholders themselves, during the period from the date of giving the notice of the shareholders' general meeting to the conclusion of the meeting, the shareholders convening the meeting shall hold no less than 10% of the Shares.</p>
8	<p>Article 68 Where the Supervisory Committee or shareholders convene a shareholders' general meeting by themselves, the Board of Directors and the secretary to the Board of Directors shall cooperate. The Board of Directors <u>shall</u> provide the register of shareholders on the shareholding record date. If the Board of Directors fails to provide the register of shareholders, the convener may carry relevant announcement on the notice of convening general meeting to apply with the securities registration and clearing institutions. The convener shall not use the register of shareholders for purposes other than convening a shareholders' general meeting.</p>	<p>Article 68 Where the Supervisory Committee or shareholders convene a shareholders' general meeting by themselves, the Board of Directors and the secretary to the Board of Directors shall cooperate. The Board of Directors <u>will</u> provide the register of shareholders on the shareholding record date. If the Board of Directors fails to provide the register of shareholders, the convener may carry relevant announcement on the notice of convening general meeting to apply with the securities registration and clearing institutions. The convener shall not use the register of shareholders for purposes other than convening a shareholders' general meeting.</p>
9	<p>Article 72 Where an annual general meeting is convened by the Company, it shall issue a written notice at least <u>20 clear business days</u> prior to the meeting, and in the case of an extraordinary general meeting, it shall issue a written notice at least <u>10 clear business days or 15 days (whichever is longer)</u> prior to the meeting, to notify all the registered shareholders of the matters proposed to be considered as well as the date and place of the meeting.</p>	<p>Article 72 Where an annual general meeting is convened by the Company, it shall issue a written notice at least <u>21 days</u> prior to the meeting, and in the case of an extraordinary general meeting, it shall issue a written notice at least <u>15 days</u> prior to the meeting, to notify all the registered shareholders of the matters proposed to be considered as well as the date and place of the meeting.</p>

No.	Existing Articles of Association	Amended Articles of Association
10	<p>Article 74 Notice of the shareholders' general meeting shall comply with the following requirements:</p> <p>(I) shall be in written form;</p> <p>(II) shall specify the time, venue and duration of the meeting;</p> <p>(III) matters and proposals that shall be submitted to the meeting for consideration;</p> <p>(IV) shall provide shareholders the detailed information and explanations necessary for the shareholders to make sound decisions about the matters to be discussed. This principle includes (but not limited to) the provision of the specific terms and contract(s), if any, of the proposed transaction(s) and serious explanations about the causes and effects when the Company proposes mergers, repurchase of shares, restructuring of share capital or other restructuring;</p> <p>(V) in the event that any of the Directors, Supervisors, President and other senior management has material interests at stake in matters to be discussed, the nature and extent of the interests at stake shall be disclosed. If the matters to be discussed affect any Director, Supervisor, President and other senior management as a shareholder in a manner different from how they affect the same type of other shareholders, the difference shall be explained;</p> <p>(VI) shall include the full text of any special resolution to be proposed for approval at the meeting;</p> <p>(VII) shall contain a conspicuous statement that a shareholder who is entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote at the meeting on his/her behalf and such proxy needs not to be a Shareholder;</p>	<p>Article 74 Notice of the shareholders' general meeting shall comply with the following requirements:</p> <p>(I) shall be in written form;</p> <p>(II) shall specify the time, venue and duration of the meeting;</p> <p>(III) matters and proposals that shall be submitted to the meeting for consideration;</p> <p>(IV) shall provide shareholders the detailed information and explanations necessary for the shareholders to make sound decisions about the matters to be discussed. This principle includes (but not limited to) the provision of the specific terms and contract(s), if any, of the proposed transaction(s) and serious explanations about the causes and effects when the Company proposes mergers, repurchase of shares, restructuring of share capital or other restructuring;</p> <p>(V) in the event that any of the Directors, Supervisors, President and other senior management has material interests at stake in matters to be discussed, the nature and extent of the interests at stake shall be disclosed. If the matters to be discussed affect any Director, Supervisor, President and other senior management as a shareholder in a manner different from how they affect the same type of other shareholders, the difference shall be explained;</p> <p>(VI) shall include the full text of any special resolution to be proposed for approval at the meeting;</p> <p>(VII) shall contain a conspicuous statement that a shareholder who is entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote at the meeting on his/her behalf and such proxy needs not to be a Shareholder;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(VIII) shall specify the date and place for the delivery of proxy forms for voting;</p> <p>(IX) shall specify the record date for determining the shareholders who are entitled to attend the shareholders’ general meeting;</p> <p>(X) shall state the names and telephone numbers of the standing contact persons for the meeting.</p> <p>In the event that the election of Directors and Supervisors is to be discussed at a shareholders’ general meeting, the notice of the shareholders’ general meeting shall fully disclose details of candidates for the Directors and Supervisors, and shall at least include the following particulars:</p> <p>(I) their educational background, work experience, part-time jobs and other personal details;</p> <p>(II) whether or not they have any related relationship with the Company or the Company’s controlling shareholder(s) and actual controller(s);</p> <p>(III) to disclose number of shares of the Company they hold;</p> <p>(IV) whether or not they have been penalized by the CSRC and other relevant departments, and disciplined by the stock exchange;</p> <p>(V) other contents required by the securities regulatory rules in the place where the Company’s shares are listed.</p> <p>In addition to adopting the cumulative voting system to elect Directors and Supervisors, a single proposal on each of the candidates for Directors and Supervisors shall be submitted.</p> <p>When a Director is to be selected at a shareholders’ general meeting, the voting by independent non-executive Directors and non-independent non-executive Directors shall be made separately.</p>	<p>(VIII) shall specify the date and place for the delivery of proxy forms for voting;</p> <p>(IX) shall specify the record date for determining the shareholders who are entitled to attend the shareholders’ general meeting;</p> <p>(X) shall state the names and telephone numbers of the standing contact persons for the meeting;</p> <p><u>(XI) shall specify the voting timing and procedures in relation to such internet or other methods.</u></p> <p>In the event that the election of Directors and Supervisors is to be discussed at a shareholders’ general meeting, the notice of the shareholders’ general meeting shall fully disclose details of candidates for the Directors and Supervisors, and shall at least include the following particulars:</p> <p>(I) their educational background, work experience, part-time jobs and other personal details;</p> <p>(II) whether or not they have any related relationship with the Company or the Company’s controlling shareholder(s) and actual controller(s);</p> <p>(III) to disclose number of shares of the Company they hold;</p> <p>(IV) whether or not they have been penalized by the CSRC and other relevant departments, and disciplined by the stock exchange;</p> <p>(V) other contents required by the securities regulatory rules in the place where the Company’s shares are listed.</p> <p>In addition to adopting the cumulative voting system to elect Directors and Supervisors, a single proposal on each of the candidates for Directors and Supervisors shall be submitted.</p> <p>When a Director is to be selected at a shareholders’ general meeting, the voting by independent non-executive Directors and non-independent non-executive Directors shall be made separately.</p>

No.	Existing Articles of Association	Amended Articles of Association
11	<p>Article 91 Minutes shall be prepared for shareholders' general meetings by the secretary to the Board. The minutes shall state the following contents:</p> <p>(I) Time, venue and agenda of the meeting and name of the convener;</p> <p>(II) The name of the chairman of the meeting and the names of the Directors, Supervisors, managers and other senior management attending or present at the meeting;</p> <p>(III) The numbers of shareholders and proxies attending the meeting, total number of voting shares they represent and the percentages of the voting shares held by them to 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' questions, opinions or suggestions and corresponding answers or explanations;</p> <p>(VI) Names of the lawyers, the vote-counter and the scrutineer(s);</p> <p>(VII) The contents to be included in the minutes as specified in this Articles of Association.</p> <p>Directors, Secretary of the Board of Directors, convener or his representative and the chairman of the meeting who attend the meeting shall sign the minutes of the meeting, and ensure that the particulars of meeting minutes are true, accurate and complete. The minutes of the meeting shall be kept together with the valid data on the signature book of shareholders physically present at the meeting, powers of attorney of proxies present and details of voting on the network and other voting methods for a period of not less than 10 years.</p>	<p>Article 91 Minutes shall be prepared for shareholders' general meetings by the secretary to the Board. The minutes shall state the following contents:</p> <p>(I) Time, venue and agenda of the meeting and name of the convener;</p> <p>(II) The name of the chairman of the meeting and the names of the Directors, Supervisors, managers and other senior management attending or present at the meeting;</p> <p>(III) The numbers of shareholders and proxies attending the meeting, total number of voting shares they represent and the percentages of the voting shares held by them to 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' questions, opinions or suggestions and corresponding answers or explanations;</p> <p>(VI) Names of the lawyers, the vote-counter and the scrutineer(s);</p> <p>(VII) The contents to be included in the minutes as specified in this Articles of Association.</p> <p>Directors, Supervisors, Secretary of the Board of Directors, convener or his representative and the chairman of the meeting who attend the meeting shall sign the minutes of the meeting, and ensure that the particulars of meeting minutes are true, accurate and complete. The minutes of the meeting shall be kept together with the valid data on the signature book of shareholders physically present at the meeting, powers of attorney of proxies present and details of voting on the network and other voting methods for a period of not less than 10 years.</p>

No.	Existing Articles of Association	Amended Articles of Association
12	<p>Article 93 Resolutions of shareholders' general meetings shall take the form of ordinary resolutions or special resolutions. An ordinary resolutions at a shareholders' general meeting shall be passed by more than one half of the voting rights held by shareholders (including their proxies) attending the shareholders' general meeting. A special resolution at a shareholders' general meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including their proxies) attending the shareholders' general meeting.</p>	<p>Article 93 Resolutions of shareholders' general meetings shall take the form of ordinary resolutions or special resolutions. An ordinary resolutions at a shareholders' general meeting shall be passed by simple majority of the voting rights held by shareholders (including their proxies) attending the shareholders' general meeting. A special resolution at a shareholders' general meeting shall be passed by more than two-thirds of the voting rights held by shareholders (including their proxies) attending the shareholders' general meeting.</p>
13	<p>Article 94 When shareholders (including their proxies) vote at a shareholders' general meeting, they shall exercise their voting rights according to the number of voting shares that they represent. Each share shall carry one voting right. When the shareholders' general meeting considers matters that could materially affect the interest of middle and small investors, the votes by middle and small investors shall be counted separately, and the results of such separate vote counting shall be disclosed promptly. Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a shareholders' general meeting.</p>	<p>Article 94 When shareholders (including their proxies) vote at a shareholders' general meeting, they shall exercise their voting rights according to the number of voting shares that they represent. Each share shall carry one voting right. When the shareholders' general meeting considers matters that could materially affect the interest of middle and small investors, the votes by middle and small investors shall be counted separately, and the results of such separate vote counting shall be disclosed promptly. Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a shareholders' general meeting.</p> <p><u>Shareholders who purchase the voting shares of the Company in violation of Clause 1 and Clause 2 of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within 36 months after purchasing them, and such number shall not be counted in the total number of voting shares represented by shareholders attending a general meeting.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>A voting right shall be exercised only by one voting method including on-the-spot voting. If a voting right is exercised repeatedly, only the first exercise of the voting right is recognized.</p> <p>Subject to and conditional upon compliance with applicable laws, regulations and/or requirements of the listing rules of the place(s) in which the shares of the Company are listed, the Board, independent non-executive Directors <u>and other shareholders who qualify with relevant specified conditions or investors protection institutes established in accordance with laws, administrative regulations or rules of the securities regulatory authorities under the State Council</u> may solicit for the voting shares from shareholders, publicly request the shareholders of the Company to attend the shareholders' general meeting on their behalf in person or by appointing securities companies and securities service institutes and exercise the right of submitting proposals, the voting right and other shareholders' rights. <u>Where it solicits for rights of shareholders in accordance with the preceding paragraph, the solicitor shall disclose the soliciting document and the Company shall cooperate.</u> Consideration or de facto consideration for soliciting shareholders' rights is prohibited. Where the public soliciting of shareholders' rights is in violation of laws, administrative regulations or relevant rules of securities regulatory authorities of the State Council and causes damages to the Company or other shareholders, it shall assume liability for compensation.</p>	<p>A voting right shall be exercised only by one voting method including on-the-spot voting. If a voting right is exercised repeatedly, only the first exercise of the voting right is recognized.</p> <p>Subject to and conditional upon compliance with applicable laws, regulations and/or requirements of the listing rules of the place(s) in which the shares of the Company are listed, the Board, independent non-executive Directors, <u>shareholders who hold more than one percent of voting shares or investors protection institutes established in accordance with laws, administrative regulations or rules of the CSRC</u> may solicit for the voting shares from shareholders, publicly request the shareholders of the Company to attend the shareholders' general meeting on their behalf in person or by appointing securities companies and securities service institutes and exercise the right of submitting proposals, the voting right and other shareholders' rights. <u>The solicitor shall disclose the soliciting announcement and related soliciting document in accordance with rules, and disclose updates and results on the soliciting according to the requirements, while the Company shall cooperate. The solicitor who holds the Company's shares shall undertake not to transfer shares held by itself prior to announcement of resolution for considering the soliciting proposal at the shareholder's general meeting. The solicitor may publicly solicit for rights of shareholders by electronic method to provide convenience for shareholders' proxies, and the Company shall cooperate. The solicitor who vote only on certain resolutions at the shareholders' general meeting shall concurrently seek shareholders' voting opinion on other resolutions, and vote on their behalf based on their opinion.</u> Consideration or de facto consideration for soliciting shareholders' rights is prohibited. Where the public soliciting of shareholders' rights is in violation of laws, administrative regulations or relevant rules of securities regulatory authorities of the State Council and causes damages to the Company or other shareholders, it shall assume liability for compensation.</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>When relevant related party transactions are considered at a shareholders' general meeting, the related shareholders shall not participate in the voting if so specified in applicable laws, regulations or listing rules of the place(s) in which the shares of the Company are listed. His/her shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the general meeting shall fully disclose the voting results of the non-related shareholders. Provisions otherwise provided by applicable laws, administrative regulations, departmental rules or listing rules of the place(s) in which the shares of the Company are listed shall prevail.</p> <p>When the proposal for providing guarantee to the shareholders, actual controllers and its related parties is reviewed by the general meeting, actual controller and its related parties, the relevant shareholder or the shareholders controlled by the actual controller shall not participate in the voting, and this proposal shall be passed by the more than half of the votes of other shareholders present at the meeting.</p> <p>When the Company provides guarantees to the shareholders, actual controllers and its affiliates, it must ask the counterparty to provide counter guarantee, and the counter guarantee provider shall have the actual performance capability.</p>	<p>When relevant related party transactions are considered at a shareholders' general meeting, the related shareholders shall not participate in the voting if so specified in applicable laws, regulations or listing rules of the place(s) in which the shares of the Company are listed. His/her shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the general meeting shall fully disclose the voting results of the non-related shareholders. Provisions otherwise provided by applicable laws, administrative regulations, departmental rules or listing rules of the place(s) in which the shares of the Company are listed shall prevail.</p> <p>When the proposal for providing guarantee to the shareholders, actual controllers and its related parties is reviewed by the general meeting, actual controller and its related parties, the relevant shareholder or the shareholders controlled by the actual controller shall not participate in the voting, and this proposal shall be passed by the more than half of the votes of other shareholders present at the meeting.</p> <p>When the Company provides guarantees to the shareholders, actual controllers and its affiliates, it must ask the counterparty to provide counter guarantee, and the counter guarantee provider shall have the actual performance capability.</p>

No.	Existing Articles of Association	Amended Articles of Association
14	<p>Article 98 The following matters shall be passed by way of a special resolution at a shareholders' general meeting:</p> <p>(I) increase or reduction of the registered capital and the issuance of any kinds of share certificate, share warrants and other similar securities by the Company;</p> <p>(II) issuance of corporate bonds;</p> <p>(III) division, merger, dissolution, liquidation or transformation of the Company;</p> <p>(IV) amendment to the Articles of Association;</p> <p>(V) share option incentive scheme;</p> <p>(VI) acquisition or disposal of significant assets or provision of a guarantee in an amount exceeding 30% of the audited total assets of the Company in the most recent period, which were carried out by the Company for 12 consecutive months;</p> <p>(VII) other matters required by laws, administrative regulations, the Articles of Association or the Stock Exchange Listing Rules and those that the shareholders' general meeting by way of an ordinary resolution concluded that may have a material impact on the Company and require adoption by way of a special resolution.</p>	<p>Article 98 The following matters shall be passed by way of a special resolution at a shareholders' general meeting:</p> <p>(I) increase or reduction of the registered capital and the issuance of any kinds of share certificate, share warrants and other similar securities by the Company;</p> <p>(II) issuance of corporate bonds;</p> <p>(III) division, spin-off, merger, dissolution, liquidation, voluntary winding-up or transformation of the Company;</p> <p>(IV) amendment to the Articles of Association and appendices thereto (including the Rules of Procedure for the General Meeting, the Rules of Procedure for the Board of Directors and the Rules of Procedure for Supervisory Committee);</p> <p>(V) share option incentive scheme and employee share ownership plans;</p> <p>(VI) acquisition or disposal of significant assets or provision of a guarantee in an amount exceeding 30% of the audited total assets of the Company in the most recent period, which were carried out by the Company for 12 consecutive months;</p> <p>(VII) spin off its subsidiaries for the purpose of listing;</p> <p>(VIII) repurchase shares to reduce the registered capital;</p> <p>(IX) conduct major assets restructuring;</p> <p>(X) resolve to voluntarily delist the shares on the SZSE in the Company's general meeting, and decide to delist the shares from the Exchange or apply for trading or transfer at another stock exchange;</p> <p>(XI) other matters required by laws, administrative regulations, the relative rules of the SZSE, the Articles of Association, the Rules of Procedure for the General Meeting or the Stock Exchange Listing Rules and those that the shareholders' general meeting by way of an ordinary resolution concluded that may have a material impact on the Company and require adoption by way of a special resolution.</p>

No.	Existing Articles of Association	Amended Articles of Association
		<p><u>The resolutions as mentioned in No. (VII) and (X) in the preceding paragraph, in addition to being required to be passed by more than two thirds of voting rights held by shareholders present at the shareholders' general meeting, requires also the approval of more than two-thirds of voting rights held by other shareholders present at the meeting excluding the Company's Directors, Supervisors, senior management and shareholders who individually or collectively hold more than 5% of the Company's shares.</u></p>
15	<p>Article 104 Before voting takes place on a proposal at a shareholders' general meeting, two shareholders' representatives shall be elected to participate in vote counting and scrutinizing. In the event that a shareholder has an interest in a matter to be considered, the relevant shareholder and his proxy shall not participate in the vote counting and scrutinizing.</p> <p>When voting takes place on a proposal at a shareholders' general meeting, lawyers and representatives of shareholders and Supervisors shall be jointly responsible for vote counting and scrutinizing, and shall announce the voting results on the spot. The voting results of resolutions shall be recorded in the minutes.</p> <p>Shareholders of the Company or their proxies who cast their votes through the network or by another method shall have the right to inspect their own voting results through an appropriate voting system.</p> <p>An on-site shareholders' general meeting shall not end earlier than the one held on the network or by another method. The chairman of the meeting shall announce details and results of the voting on each proposal, and announce whether a proposal is passed according to the voting results.</p> <p>Before the formal announcement of voting results, the Company, vote counters, vote scrutineers, substantial Shareholders, network services providers and other related parties involved at the on-site shareholders' general meeting, on the network and by another voting method shall be under a confidentiality obligation for the details of the voting.</p>	<p>Article 104 Before voting takes place on a proposal at a shareholders' general meeting, two shareholders' representatives shall be elected to participate in vote counting and scrutinizing. In the event that a shareholder is related with a matter to be considered, the relevant shareholder and his proxy shall not participate in the vote counting and scrutinizing.</p> <p>When voting takes place on a proposal at a shareholders' general meeting, lawyers and representatives of shareholders and Supervisors shall be jointly responsible for vote counting and scrutinizing, and shall announce the voting results on the spot. The voting results of resolutions shall be recorded in the minutes.</p> <p>Shareholders of the Company or their proxies who cast their votes through the network or by another method shall have the right to inspect their own voting results through an appropriate voting system.</p> <p>An on-site shareholders' general meeting shall not end earlier than the one held on the network or by another method. The chairman of the meeting shall announce details and results of the voting on each proposal, and announce whether a proposal is passed according to the voting results.</p> <p>Before the formal announcement of voting results, the Company, vote counters, vote scrutineers, substantial Shareholders, network services providers and other related parties involved at the on-site shareholders' general meeting, on the network and by another voting method shall be under a confidentiality obligation for the details of the voting.</p>

No.	Existing Articles of Association	Amended Articles of Association
16	<p>Article 134 The Board shall perform the following duties:</p> <p>(I) to convene the shareholders’ general meetings, make a proposal or propose a resolution at the shareholders’ general meeting for approval and report its work to the shareholders’ general meetings;</p> <p>(II) to implement the resolutions of shareholders’ general meetings;</p> <p>(III) to determine specific business operation plans and investment plans of the Company;</p> <p>(IV) to formulate annual financial budget plans and final accounts plans of the Company;</p> <p>(V) to formulate the profit distribution plans and plans for recovery of losses of the Company;</p> <p>(VI) to formulate proposals for the Company to increase or decrease its registered capital and issue corporate bonds;</p> <p>(VII) to prepare plans for the acquisition and disposal of significant assets of the Company, repurchase of shares of the Company, merger, division, dissolution and transformation of the Company, which are required to be submitted for consideration at the shareholder’s general meeting;</p> <p>(VIII) to decide on the establishment of the Company’s internal management structure;</p> <p>(IX) to appoint or dismiss the Company’s President; based on the nominations of the President, to appoint or dismiss deputy President, secretary to the Board, chief financial officer and other senior management and to determine their remuneration and rewards and penalties;</p> <p>(X) to formulate the basic management system of the Company;</p>	<p>Article 134 The Board shall perform the following duties:</p> <p>(I) to convene the shareholders’ general meetings, make a proposal or propose a resolution at the shareholders’ general meeting for approval and report its work to the shareholders’ general meetings;</p> <p>(II) to implement the resolutions of shareholders’ general meetings;</p> <p>(III) to determine specific business operation plans and investment plans of the Company;</p> <p>(IV) to formulate annual financial budget plans and final accounts plans of the Company;</p> <p>(V) to formulate the profit distribution plans and plans for recovery of losses of the Company;</p> <p>(VI) to formulate proposals for the Company to increase or decrease its registered capital and issue corporate bonds;</p> <p>(VII) to prepare plans for the acquisition and disposal of significant assets of the Company, repurchase of shares of the Company, merger, division, dissolution and transformation of the Company, which are required to be submitted for consideration at the shareholder’s general meeting;</p> <p>(VIII) to decide on the establishment of the Company’s internal management structure;</p> <p>(IX) to appoint or dismiss the Company’s President; based on the nominations of the President, to appoint or dismiss deputy President, secretary to the Board, chief financial officer and other senior management and to determine their remuneration and rewards and penalties;</p> <p>(X) to formulate the basic management system of the Company;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(XI) to formulate proposals for any amendments to the Articles of Association;</p> <p>(XII) to propose to shareholders' general meetings the appointment or change of the accounting firm acting as the auditor of the Company;</p> <p>(XIII) determine an equity investment exceeding RMB100 million by the Company (including but not limited to establishment of a new company and joint venture, equity acquisition and participation in capital increase), provided that the total equity investment within 1 year which meets the condition specified in sub-paragraph (13) of paragraph (I) of Article 59 hereof for consideration at the shareholder's general meeting, shall be submitted for consideration at the shareholder's general meeting;</p> <p>(XIV) determine a fixed asset investment exceeding RMB150 million by the Company (including but not limited to construction, technical transformation and asset acquisition projects), provided that the total fixed asset investment within 1 year which meets the condition specified in sub-paragraph (13) of paragraph (I) of Article 59 hereof for consideration at the shareholder's general meeting, shall be submitted for consideration at the shareholder's general meeting;</p> <p>(XV) determine investment, acquisition or disposal of assets, financing, connected transactions and other matters, which do not meet the condition specified by laws, regulations and the Articles of Association for consideration at the shareholder's general meeting, or which are required to be determined by the Board, in accordance with the Stock Exchange Listing Rules;</p>	<p>(XI) to formulate proposals for any amendments to the Articles of Association;</p> <p>(XII) to propose to shareholders' general meetings the appointment or change of the accounting firm acting as the auditor of the Company;</p> <p>(XIII) determine an equity investment exceeding RMB100 million by the Company (including but not limited to establishment of a new company and joint venture, equity acquisition and participation in capital increase), provided that the total equity investment within 1 year which meets the condition specified in sub-paragraph (13) of paragraph (I) of Article 59 hereof for consideration at the shareholder's general meeting, shall be submitted for consideration at the shareholder's general meeting;</p> <p>(XIV) determine a fixed asset investment exceeding RMB150 million by the Company (including but not limited to construction, technical transformation and asset acquisition projects), provided that the total fixed asset investment within 1 year which meets the condition specified in sub-paragraph (13) of paragraph (I) of Article 59 hereof for consideration at the shareholder's general meeting, shall be submitted for consideration at the shareholder's general meeting;</p> <p>(XV) determine investment, acquisition or disposal of assets, financing, connected transactions, donations and other matters, which do not meet the condition specified by laws, regulations and the Articles of Association for consideration at the shareholder's general meeting, or which are required to be determined by the Board, in accordance with the Stock Exchange Listing Rules;</p>

No.	Existing Articles of Association	Amended Articles of Association
	<p>(XVI) other matters authorized by laws, administrative regulations, departmental rules or the Articles of Association and the shareholders' general meeting.</p> <p>Resolutions relating to the above, with the exception of paragraphs (VI), (VII) and (XI) above which shall be approved by more than two-thirds of the Directors, shall be approved by more than half of the Directors.</p> <p>When the provision of guarantees (including guarantees to subsidiaries) is considered at the meetings of the Board of Directors, it shall be passed by the more than two thirds of the Directors present at the meeting.</p> <p>All resolutions related to connected transactions proposed by the Board of Directors shall be subject to the endorsement of independent non-executive Directors.</p>	<p>(XVI) other matters authorized by laws, administrative regulations, departmental rules or the Articles of Association and the shareholders' general meeting.</p> <p>Resolutions relating to the above, with the exception of paragraphs (VI), (VII) and (XI) above which shall be approved by more than two-thirds of the Directors, shall be approved by more than half of the Directors.</p> <p>When the provision of guarantees (including guarantees to subsidiaries) is considered at the meetings of the Board of Directors, it shall be passed by the more than two thirds of the Directors present at the meeting.</p> <p>All resolutions related to connected transactions proposed by the Board of Directors shall be subject to the endorsement of independent non-executive Directors.</p>
17	<p>Article 162 The President, vice Presidents, secretaries of the Board and chief financial officer of the Company are senior management of the Company.</p> <p>If the senior management in office is required to be removed as specified in Article 193 hereof, is bared from accessing the securities market by CSRC or should not hold such position for other reasons, the Board shall immediately remove the senior management, from the date of becoming aware of such circumstance.</p>	<p>Article 162 The President, vice Presidents, secretaries of the Board and chief financial officer of the Company are senior management of the Company.</p> <p>If the senior management in office is required to be removed as specified in Article 193 hereof, is bared from accessing the securities market by CSRC or should not hold such position for other reasons, the Board shall immediately remove the senior management, from the date of becoming aware of such circumstance.</p> <p><u>The president as referred to in the Articles of Association means manager in the Company Law, and the vice president therein means deputy manager in the Company Law.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
18	<p>Article 163 A person who holds an office other than that of the Director and the Supervisor in the controlling shareholder of the Company shall not act as a senior management of the Company.</p>	<p>Article 163 A person who holds an office other than that of the Director and the Supervisor in the controlling shareholder of the Company shall not act as a senior management of the Company.</p> <p>The senior management of the Company shall only receive remuneration from the Company, not from the controlling shareholders on behalf of the Company.</p>
19	<p>Article 176 Supervisors shall ensure that the Company discloses information in a timely and fair manner and the information disclosed by the Company is true, accurate and complete. If it cannot guarantee the integrity, accuracy and completeness of the contents of securities issuance documents and regular reports or has disputes, it shall issue opinions and state reasons in the written confirmation and the Company shall disclose them. Where the Company refuses to disclose, Supervisors may directly apply for disclosing.</p>	<p>Article 176 Supervisors shall ensure that the Company discloses information in a timely and fair manner and the information disclosed by the Company is true, accurate and complete, and provide written confirmation for the periodic reports. If it cannot guarantee the integrity, accuracy and completeness of the contents of securities issuance documents and regular reports or has disputes, it shall issue opinions and state reasons in the written confirmation and the Company shall disclose them. Where the Company refuses to disclose, Supervisors may directly apply for disclosing.</p>

No.	Existing Articles of Association	Amended Articles of Association
20	<p>Article 193 A person may not serve as a Director, Supervisor, President or other senior management of the Company if such person:</p> <p>(I) has no civil capacity or has limited civil capacity;</p> <p>(II) was sentenced for the offence of corruption, bribery, expropriation, misappropriation of property or for disrupting the social and economic order, and less than five years has elapsed since the sentence was served, or who has been deprived of political rights due to such crimes, where less than five years has elapsed since the deprivation was completed;</p> <p>(III) was a former director, factory manager or President of a company or enterprise which has been declared bankrupt on the ground of maladministration and was personally liable for the winding up of such company or enterprise, and less than three years has elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;</p> <p>(IV) was a former legal representative of a company or an enterprise which has had its business license revoked for violating the laws, and was personally liable for that revocation, and less than three years has elapsed since the date of revocation;</p> <p>(V) has comparatively large amount of individual debts that have become overdue and have not been settled;</p> <p>(VI) has been currently under investigation by judicial organs for criminal offence which investigation is not yet concluded;</p> <p>(VII) is prohibited from acting as leader of an enterprise by virtue of any laws and administrative regulations;</p> <p>(VIII) is not a natural person;</p> <p>(IX) has been convicted by relevant competent authorities for violation of securities regulations, where such violation involved fraudulent or dishonest acts, and less than five years has elapsed since the date of such conviction.</p>	<p>Article 193 A person may not serve as a Director, Supervisor, President or other senior management of the Company if such person:</p> <p>(I) has no civil capacity or has limited civil capacity;</p> <p>(II) was sentenced for the offence of corruption, bribery, expropriation, misappropriation of property or for disrupting the social and economic order, and less than five years has elapsed since the sentence was served, or who has been deprived of political rights due to such crimes, where less than five years has elapsed since the deprivation was completed;</p> <p>(III) was a former director, factory manager or President of a company or enterprise which has been declared bankrupt on the ground of maladministration and was personally liable for the winding up of such company or enterprise, and less than three years has elapsed since the date of completion of the bankruptcy and liquidation of the company or enterprise;</p> <p>(IV) was a former legal representative of a company or an enterprise which has had its business license revoked for violating the laws, and was personally liable for that revocation, and less than three years has elapsed since the date of revocation;</p> <p>(V) has comparatively large amount of individual debts that have become overdue and have not been settled;</p> <p>(VI) has been currently under investigation by judicial organs for criminal offence which investigation is not yet concluded;</p> <p>(VII) is prohibited from acting as leader of an enterprise by virtue of any laws and administrative regulations;</p> <p>(VIII) is not a natural person;</p> <p>(IX) has been convicted by relevant competent authorities for violation of securities regulations, where such violation involved fraudulent or dishonest acts, and less than five years has elapsed since the date of such conviction;</p> <p><u>(X) has been prohibited from participating in securities market by the CSRC and such duration has not expired.</u></p>

No.	Existing Articles of Association	Amended Articles of Association
21	Article 236 The remuneration of the accounting firm or the method of determining the remuneration shall be decided by the shareholders' general meeting. The remuneration of the accounting firm engaged by the Board shall be decided by the Board.	Article 236 The remuneration of the accounting firm or the method of determining the remuneration shall be decided by the shareholders' general meeting.

Save for the proposed amendments to the Articles of Association as mentioned above, other articles of the Articles of Association will remain unchanged.

PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE FOR THE GENERAL MEETING

The Board also proposed to make the corresponding adjustments and amendments (the “**Proposed Amendments to the Rules of Procedure for the General Meeting**”) to the articles of the Rules of Procedure for the General Meeting of the Company (the “**Rules of Procedure for the General Meeting**”) at the Meeting, of which are as follows:

No.	Existing Articles of the Rules of Procedure for the General Meeting	Amendments to Articles of the Rules of Procedure for the General Meeting
1	Article 1 In order to determine the duties and permissions of a shareholders' general meeting, regulate their organization and behavior, ensure that a shareholders' general meeting exercise their powers by law, improve the efficiency of a shareholders' general meeting, ensure the effectiveness and legality of procedures and resolutions of a shareholders' general meeting, and safeguard the legal rights and interests of all shareholders, the Company formulates these rules of procedure (the “Rules of Procedure”) in accordance with the Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange (the “ChiNext Market Listing Rules”), and other relevant laws, regulations, normative documents and the Articles of Association of CIMC Vehicles (Group) Co., Ltd. (hereinafter referred to as the “Articles of Association”).	Article 1 In order to determine the duties and permissions of a shareholders' general meeting, regulate their organization and behavior, ensure that a shareholders' general meeting exercise their powers by law, improve the efficiency of a shareholders' general meeting, ensure the effectiveness and legality of procedures and resolutions of a shareholders' general meeting, and safeguard the legal rights and interests of all shareholders, the Company formulates these rules of procedure (the “Rules of Procedure”) in accordance with the Rules Governing the Listing of Shares on the ChiNext Market of Shenzhen Stock Exchange (the “ChiNext Market Listing Rules”), <u>the Self-Regulatory Guidelines for Listed Companies of the Shenzhen Stock Exchange No. 2 – the Compliant Operation of Listed Companies of the ChiNext Market (the “Guidelines for the Compliant Operation”)</u> and other relevant laws, regulations, normative documents and the Articles of Association of CIMC Vehicles (Group) Co., Ltd. (hereinafter referred to as the “Articles of Association”).

No.	Existing Articles of the Rules of Procedure for the General Meeting	Amendments to Articles of the Rules of Procedure for the General Meeting
2	<p>Article 15 Where the Supervisory Committee or shareholders decide to convene a shareholders' general meeting by themselves, a written notice shall be submitted to the Board of Directors <u>and filed with the relevant securities regulatory authorities and corresponding stock exchange in the place where the Company is domiciled according to the applicable provisions.</u></p> <p>For a shareholders' general meeting convened by shareholders themselves, during the period from the date of giving the notice of the shareholders' general meeting to the conclusion of the meeting, the shareholders convening the meeting shall hold no less than 10% of the Shares.</p>	<p>Article 15 Where the Supervisory Committee or shareholders decide to convene a shareholders' general meeting by themselves, a written notice shall be submitted to the Board of Directors and filed with stock exchange <u>at the same time.</u></p> <p>For a shareholders' general meeting convened by shareholders themselves, during the period from the date of giving the notice of the shareholders' general meeting to the conclusion of the meeting, the shareholders convening the meeting shall hold no less than 10% of the Shares.</p>
3	<p>Article 16 Where the Supervisory Committee or shareholders convene a shareholders' general meeting by themselves, the Board of Directors and the secretary to the Board of Directors <u>shall</u> cooperate. The Board of Directors <u>shall</u> provide the register of shareholders on the shareholding record date. If the Board of Directors fails to provide the register of shareholders, the convener may carry relevant announcement on the notice of convening the shareholders' general meeting to apply with the securities registration and clearing institutions. The convener shall not use the register of shareholders for purposes other than convening a shareholders' general meeting.</p>	<p>Article 16 Where the Supervisory Committee or shareholders convene a shareholders' general meeting by themselves, the Board of Directors and the secretary to the Board of Directors <u>will</u> cooperate. The Board of Directors <u>will</u> provide the register of shareholders on the shareholding record date. If the Board of Directors fails to provide the register of shareholders, the convener may carry relevant announcement on the notice of convening the shareholders' general meeting to apply with the securities registration and clearing institutions. The convener shall not use the register of shareholders for purposes other than convening a shareholders' general meeting.</p>

No.	Existing Articles of the Rules of Procedure for the General Meeting	Amendments to Articles of the Rules of Procedure for the General Meeting
4	<p>Article 19 When a shareholders' general meeting is convened by the Company, the Board of Directors, the Supervisory Committee or shareholders individually or jointly holding 3% or more of the Shares of the Company are entitled to propose resolutions to the Company. Shareholders individually or jointly holding 3% or more of the Shares of the Company may submit ad hoc proposals in writing to the convener of the shareholders' general meeting 10 days before the convening of the shareholders' general meeting. The convener shall issue a supplemental notice of the shareholders' general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals. If the ad hoc proposal does not comply with Article 18 herein according to the view of the convener after his/her reviewing and the convener decides not to include this ad hoc proposal into the agenda, the convener shall issue a notice for not including this ad hoc proposal into the agenda within 2 days and specify the reason; and at the same time, the convener shall make explanation at this shareholders' general meeting, and make an announcement on the content of ad hoc proposal and the explanation of the convener and as well as the resolutions of shareholders' general meetings after the shareholders' general meeting.</p> <p>Except for circumstances provided in the above paragraph, the convener, after issuing the notice and announcement of the shareholders' general meeting, shall neither revise the proposals stated in the notice of general meetings nor add new proposals. The candidate list of Directors and Supervisors shall be submitted to the shareholders' general meetings as a proposal for consideration.</p>	<p>Article 19 When a shareholders' general meeting is convened by the Company, the Board of Directors, the Supervisory Committee or shareholders individually or jointly holding 3% or more of the Shares of the Company are entitled to propose resolutions to the Company.</p> <p><u>If shareholders submit ad hoc proposals at the shareholders' general meeting, any of the following circumstances shall be prohibited:</u></p> <p><u>(I) Shareholders who submit proposals fail to comply with the subject qualification requirements such as shareholding ratio;</u></p> <p><u>(II) The period prescribed in proposals is exceeded;</u></p> <p><u>(III) The proposals are not within the terms of reference of shareholders' general meeting;</u></p> <p><u>(IV) There is no clear topics and specific resolutions in the proposals;</u></p> <p><u>(V) The contents of proposals are in violation of laws and regulations and relevant requirements of the ShenZhen Stock Exchange;</u></p> <p><u>(VI) The contents of proposals fail to comply with the requirements of the Articles of Association.</u></p>

No.	Existing Articles of the Rules of Procedure for the General Meeting	Amendments to Articles of the Rules of Procedure for the General Meeting
		<p><u>The shareholders submitting ad hoc proposals, shall provide the convener with the supporting documents that they hold more than 3% of the Company's shares. If shareholders jointly submit proposals by proxy, the entrusting shareholder shall issue an authority document in writing to the entrusted shareholder.</u></p> <p><u>The shareholders submitting ad hoc proposals or their proxies shall deliver the proposal letter, power of attorney, valid certificates indicating the shareholders' identity and other relevant documents to the convener within the prescribed period.</u></p> <p><u>The contents of the proposal letter of ad hoc proposals shall include: the name of proposals, the specific content of proposals, the statement of proposers on the proposals' compliance with the "Rules for the Shareholders' General Meeting of Listed Companies", the "Guidelines for the Compliant Operation" and the relevant requirements of the Shenzhen Stock Exchange, and the assurance statement of proposers on authenticity of the shareholding supporting document and power of attorney.</u></p> <p><u>If ad hoc proposals do not have the circumstances specified in the second paragraph, the convener shall not refuse to submit ad hoc proposals to the shareholders' general meeting for consideration. The convener shall issue a supplementary notice of the shareholders' general meeting within the specified time, disclosing the name of shareholders submitting ad hoc proposals, the shareholding ratio and the specific content of new proposals.</u></p> <p><u>If the convener determines that the ad hoc proposals have the circumstances specified in the second paragraph, and further determines that such proposal shall not be voted and resolved at the shareholders' general meeting, the convener shall announce the contents of the relevant shareholders' ad hoc proposals within two days upon receipt of the proposal, and explains the basis and legal compliance of the aforementioned determination, and also appoints a law firm to issue the legal opinion on the relevant reasons and their legal compliance and makes an announcement.</u></p>

No.	Existing Articles of the Rules of Procedure for the General Meeting	Amendments to Articles of the Rules of Procedure for the General Meeting
		<p>Shareholders individually or jointly holding 3% or more of the Shares of the Company <u>(including preferred shareholders with restored voting rights)</u> may submit ad hoc proposals in writing to the convener of the shareholders' general meeting 10 days before the convening of the shareholders' general meeting. The convener shall issue a supplemental notice of the shareholders' general meeting within 2 days upon receipt of the proposals and announce the contents of the ad hoc proposals.</p> <p>Except for circumstances provided in the above paragraph, the convener, after issuing the notice and announcement of the shareholders' general meeting, shall neither revise the proposals stated in the notice of general meetings nor add new proposals. The candidate list of Directors and Supervisors shall be submitted to the shareholders' general meetings as a proposal for consideration.</p> <p><u>If the convener is required to supplement or amend the disclosures of the proposal according to the requirements, the proposal shall not be substantially modified, and the relevant supplement or amendment announcement shall be published before the online voting of the shareholders' general meeting. The legal opinion disclosed together with the resolution of the shareholders' general meeting shall include a clear opinion issued by the lawyer on whether the supplement and amendment to the disclosures of the proposal constitutes a substantial modification of the proposal.</u></p> <p><u>If a proposal is substantially modified, the relevant changes shall be deemed as a new proposal and shall not be voted at the shareholders' general meeting.</u></p>
5	Article 20 If a notice of the shareholders' general meeting does not specify the proposed resolutions or does not comply with Article 18 herein, no voting for resolutions shall be carried out at the shareholders' general meeting.	Article 20 If a notice of the shareholders' general meeting does not specify the proposed resolutions or does not comply with Article 18, Article 19 herein, no voting for resolutions shall be carried out at the shareholders' general meeting.

No.	Existing Articles of the Rules of Procedure for the General Meeting	Amendments to Articles of the Rules of Procedure for the General Meeting
6	<p>Article 21 A written notice convening an annual general meeting shall be sent at least 20 clear business days in advance and a written notice convening an extraordinary general meeting shall be sent at least 10 clear business days or 15 days (whichever is longer) in advance to shareholders whose names appear on the register of shareholders, specifying the matters proposed to be considered and the date and place of the meeting.</p>	<p>Article 21 A written notice convening an annual general meeting shall be sent at least 21 days in advance and a written notice convening an extraordinary general meeting shall be sent at least 15 days in advance to shareholders whose names appear on the register of shareholders, specifying the matters proposed to be considered and the date and place of the meeting.</p>
7	<p>Article 24 In the event that the election of Directors and Supervisors is to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose details of candidates for the Directors and Supervisors, and shall at least include the following particulars:</p> <p>(I) Personal information such as education background, work experience, part-time jobs, etc., especially work experience in the Company's shareholders and de facto controller;</p> <p>(II) Whether the candidate is related to the Company, its controlling shareholder and de facto controller, shareholders holding more than 5% of the Shares of the Company, other Directors, Supervisors and senior management of the Company;</p> <p>(III) to disclose number of shares of the Company they hold;</p> <p>(IV) whether or not they have been penalized by the CSRC and other relevant departments, and disciplined by the stock exchange;</p> <p>(V) Whether any circumstances as stipulated in the Company Law and other laws and regulations or as stipulated by the regulatory bodies under which the candidate may not be appointed as Director or Supervisor exists;</p>	<p>Article 24 In the event that the election of Directors and Supervisors is to be discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose details of candidates for the Directors and Supervisors, and shall at least include the following particulars:</p> <p>(I) Personal information such as education background, work experience, part-time jobs, etc., especially work experience in the Company's shareholders and de facto controller, and the situation of serving as directors, supervisors and senior management in other institutions in the last five years;</p> <p>(II) Whether the candidate is related to the Company, its controlling shareholder and de facto controller, shareholders holding more than 5% of the Shares of the Company, other Directors, Supervisors and senior management of the Company;</p> <p>(III) to disclose number of shares of the Company they hold;</p> <p>(IV) whether or not they have been penalized by the CSRC and other relevant departments, and disciplined by the stock exchange, whether or not they have been suspected of any crime which is under formal investigation by the judicial authority or any non-compliance which is under formal investigation by the CSRC, for which definitive conclusions are pending;</p>

No.	Existing Articles of the Rules of Procedure for the General Meeting	Amendments to Articles of the Rules of Procedure for the General Meeting
	<p>(VI) Other information on election and re-election of Directors or Supervisors to be disclosed in accordance with the Stock Exchange Listing Rules. A written notice convening an annual general meeting shall be sent at least 20 clear business days in advance and a written notice convening an extraordinary general meeting shall be sent at least 10 clear business days or 15 days (whichever is longer) in advance to shareholders whose names appear on the register of shareholders, specifying the matters proposed to be considered and the date and place of the meeting.</p> <p>In addition to adopting the cumulative voting system to elect Directors and Supervisors, a single proposal on each of the candidates for Directors and Supervisors shall be submitted.</p>	<p><u>(V) Whether or not they have been publicized by the CSRC on the illegal and dishonest information public inquiry platform of the securities and futures market or included in the list of dishonest persons subject to enforcement by the people's court;</u></p> <p>(VI) Whether any circumstances as stipulated in the Company Law and other laws and regulations or as stipulated by the regulatory bodies under which the candidate may not be appointed as Director or Supervisor exists;</p> <p>(VII) Other information on election and re-election of Directors or Supervisors to be disclosed in accordance with the Stock Exchange Listing Rules. A written notice convening an annual general meeting shall be sent at least 21 days in advance and a written notice convening an extraordinary general meeting shall be sent at least 15 days (whichever is longer) in advance to shareholders whose names appear on the register of shareholders, specifying the matters proposed to be considered and the date and place of the meeting;</p> <p><u>(VIII) Other major matters disclosed to be required by the stock exchange where the shares of the Company are listed.</u></p> <p>In addition to adopting the cumulative voting system to elect Directors and Supervisors, a single proposal on each of the candidates for Directors and Supervisors shall be submitted.</p>
8	<p>Article 40 If a shareholders' general meeting of the Company adopts the online method or other means, the voting time and voting procedures for the online meeting or other means of meeting shall be specified clearly in the notice of the shareholders' general meeting.</p>	<p>Article 40 The voting time and voting procedures for the online meeting or other means of meeting shall be specified clearly in the notice of the shareholders' general meeting by the Company.</p>

No.	Existing Articles of the Rules of Procedure for the General Meeting	Amendments to Articles of the Rules of Procedure for the General Meeting
9	<p>Article 53 Shareholders (including their proxies) shall exercise their voting rights according to the number of voting shares that they represent. Each share shall carry one voting right. When the shareholders' general meeting considers matters that could materially affect the interest of middle and small investors, the votes by middle and small investors shall be counted separately, and the results of such separate vote counting shall be disclosed promptly.</p> <p>Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a shareholders' general meeting.</p>	<p>Article 53 Shareholders (including their proxies) shall exercise their voting rights according to the number of voting shares that they represent. Each share shall carry one voting right.</p> <p>When the shareholders' general meeting considers matters that could materially affect the interest of middle and small investors, the votes by middle and small investors shall be counted separately, and the results of such separate vote counting shall be disclosed promptly.</p> <p>Shares held by the Company do not carry voting rights, and shall not be counted in the total number of voting shares represented by shareholders present at a shareholders' general meeting.</p> <p><u>Shareholders who purchases the voting shares of the Company in violation of Clause 1 and Clause 2 of Article 63 of the Securities Law shall not exercise the voting right of the shares that exceed the prescribed ratio within 36 months after purchasing them, and such number shall not be counted in the total number of voting shares represented by shareholders attending a general meeting.</u></p>

No.	Existing Articles of the Rules of Procedure for the General Meeting	Amendments to Articles of the Rules of Procedure for the General Meeting
10	<p>Article 54 Subject to and conditional upon compliance with applicable laws, regulations and/or requirements of the listing rules of the place(s) in which the shares of the Company are listed, the Board, independent non-executive Directors and shareholders who qualify with relevant specified conditions or investors protection institutes established in accordance with laws, administrative regulations or rules of the securities regulatory authorities under the State Council may solicit for the voting shares from shareholders, publicly request the shareholders of the Company to appoint him/her as their proxies to attend the shareholders' general meeting and to exercise the right of submitting proposals, the voting right and other shareholders' rights on their behalf by himself/herself or by appointing securities companies and securities service institutes. Where it solicits for rights of shareholders in accordance with the preceding paragraph, the solicitor shall disclose the soliciting document and the Company shall cooperate. Consideration or de facto consideration for soliciting shareholders' rights is prohibited. Where the public soliciting of shareholders' rights is in violation of laws, administrative regulations or relevant rules of securities regulatory authorities of the State Council and causes damages to the Company or shareholders, it shall assume liability for compensation in accordance with laws. Save for resolutions on procedures for the shareholders' general meeting or administrative matters which can be resolved on by the chairman of the meeting based on the principle of honesty and voted on by a show of hands as required by the Stock Exchange Listing Rules, voting at the shareholders' general meeting is conducted by open ballot or other ways permitted by the securities regulatory rules of the place where the Company's shares are listed. If a voting right is exercised repeatedly, only the first exercise of the voting right is recognized.</p>	<p>Article 54 Subject to and conditional upon compliance with applicable laws, regulations and/or requirements of the listing rules of the place(s) in which the shares of the Company are listed, the Board, independent non-executive Directors, shareholders who hold more than one percent of voting shares or investors protection institutes established in accordance with laws, administrative regulations or rules of the CSRC may solicit for the voting shares from shareholders, publicly request the shareholders of the Company to attend the shareholders' general meeting on their behalf in person or by appointing securities companies and securities service institutes and exercise the right of submitting proposals, the voting right and other shareholders' rights. The solicitor shall disclose the soliciting announcement and related soliciting document in accordance with rules, and disclose updates and results on the soliciting according to the requirements, while the Company shall cooperate. The solicitor who holds the Company's shares shall undertake not to transfer shares held by itself prior to announcement of resolution for considering the soliciting proposal at the shareholder's general meeting. The solicitor may publicly solicit for rights of shareholders by electronic method to provide convenience for shareholders' proxies, and the Company shall cooperate. The solicitor who vote only on certain resolutions at the shareholders' general meeting shall concurrently seek shareholders' voting opinion on other resolutions, and vote on their behalf based on their opinion. Consideration or de facto consideration for soliciting shareholders' rights is prohibited. Except for statutory conditions, no minimum shareholding limitation shall be imposed for soliciting voting rights by the Company. Where the public soliciting of shareholders' rights is in violation of laws, administrative regulations or relevant rules of securities regulatory authorities of the State Council and causes damages to the Company or shareholders, it shall assume liability for compensation in accordance with laws.</p>

No.	Existing Articles of the Rules of Procedure for the General Meeting	Amendments to Articles of the Rules of Procedure for the General Meeting
11	<p>Article 56 When relevant related party transactions are considered at a shareholders' general meeting, the related shareholders shall not participate in the voting if so specified in applicable laws, regulations or listing rules of the place(s) in which the shares of the Company are listed. His/her shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the general meeting shall fully disclose the voting results of the non-related shareholders. Provisions otherwise provided by applicable laws, administrative regulations, departmental rules or listing rules of the place(s) in which the shares of the Company are listed shall prevail.</p> <p>Before any related party transaction is considered at a shareholders' general meeting, the secretary to the Board shall determine the scope of related shareholders in accordance with relevant laws, regulations, Stock Exchange Listing Rules and normative documents. When it is difficult to judge whether they belong to related shareholders or not, the secretary to the Board shall consult with the professional intermediary agency engaged by the Company for confirmation. The secretary to the Board shall send the list of related shareholders to the chairman of the meeting prior to the meeting, while the chairman of the meeting shall announce the related shareholders abstaining from voting when discussing the related party transactions.</p>	<p>Article 56 When relevant related party transactions are considered at a shareholders' general meeting, the related shareholders shall not participate in the voting if so specified in applicable laws, regulations or listing rules of the place(s) in which the shares of the Company are listed. His/her shares held with voting rights will not be counted within the total number of valid votes. The public announcement on the voting results of the general meeting shall fully disclose the voting results of the non-related shareholders. Provisions otherwise provided by applicable laws, administrative regulations, departmental rules or listing rules of the place(s) in which the shares of the Company are listed shall prevail.</p> <p>Before any related party transaction is considered at a shareholders' general meeting, the secretary to the Board shall determine the scope of related shareholders in accordance with relevant laws, regulations, Stock Exchange Listing Rules and normative documents. When it is difficult to judge whether they belong to related shareholders or not, the secretary to the Board shall consult with the professional intermediary agency engaged by the Company for confirmation. The secretary to the Board shall send the list of related shareholders to the chairman of the meeting prior to the meeting, while the chairman of the meeting shall announce the related shareholders abstaining from voting when discussing the related party transactions.</p>

No.	Existing Articles of the Rules of Procedure for the General Meeting	Amendments to Articles of the Rules of Procedure for the General Meeting
	<p>Related shareholders or their authorized representatives may attend the shareholders' general meeting, and may clarify their points of view to the attending shareholders in accordance with procedures of the meeting, but they shall take the initiative to abstain from voting; if the related shareholders do not take the initiative to abstain from voting, other shareholders present at the meeting or the chairman of the meeting shall have the right to require them to abstain from voting. After the related shareholders abstain from voting, other shareholders shall vote according to the voting rights they hold.</p> <p>Abstaining and voting procedures of the related shareholders shall be recorded in the minutes of the meeting.</p>	<p>Related shareholders or their authorized representatives may attend the shareholders' general meeting, and may clarify their points of view to the attending shareholders in accordance with procedures of the meeting, but they shall take the initiative to abstain from voting; if the related shareholders do not take the initiative to abstain from voting, other shareholders present at the meeting or the chairman of the meeting shall have the right to require them to abstain from voting. After the related shareholders abstain from voting, other shareholders shall vote according to the voting rights they hold.</p> <p>Abstaining and voting procedures of the related shareholders shall be recorded in the minutes of the meeting.</p> <p><u>Where a shareholder is required to abstain from voting or promise to abstain from voting at the shareholders' general meeting, the convener shall clearly disclose the relevant information in the notice of the shareholders' general meeting, citing the relevant announcement that discloses the reason that it is necessary for the shareholder to abstain from voting or promise to abstain from voting. Meanwhile, the explanations shall be provided in respect of such shareholders' opinion on acceptance of other shareholders' proxies to vote, and a special reminder shall be given.</u></p>

No.	Existing Articles of the Rules of Procedure for the General Meeting	Amendments to Articles of the Rules of Procedure for the General Meeting
12	<p>Article 68 Before voting takes place on a proposal at a shareholders' general meeting, two shareholders' representatives shall be elected to participate in vote counting and scrutinizing. In the event that a shareholder has an interest in a matter to be considered, the relevant shareholder and his proxy shall not participate in the vote counting and scrutinizing.</p> <p>When voting takes place on a proposal at a shareholders' general meeting, lawyers and representatives of shareholders and Supervisors shall be jointly responsible for vote counting and scrutinizing, and shall announce the voting results on the spot. The voting results of resolutions shall be recorded in the minutes.</p> <p>Shareholders of the Company or their proxies who cast their votes through internet or by other methods shall have the right to inspect their own voting results through an appropriate voting system.</p>	<p>Article 68 Before voting takes place on a proposal at a shareholders' general meeting, two shareholders' representatives shall be elected to participate in vote counting and scrutinizing. In the event that a shareholder is related with a matter to be considered, the relevant shareholder and his proxy shall not participate in the vote counting and scrutinizing.</p> <p>When voting takes place on a proposal at a shareholders' general meeting, lawyers and representatives of shareholders and Supervisors shall be jointly responsible for vote counting and scrutinizing, and shall announce the voting results on the spot. The voting results of resolutions shall be recorded in the minutes.</p> <p>Shareholders of the Company or their proxies who cast their votes through internet or by other methods shall have the right to inspect their own voting results through an appropriate voting system.</p>
13	<p>Article 79 Minutes shall be kept at the shareholders' general meeting. The secretary to the Board shall be responsible for the minutes. The Directors present at the meeting and the chairman of the meeting shall sign the minutes of the meeting.</p>	<p>Article 79 Minutes shall be kept at the shareholders' general meeting. The secretary to the Board shall be responsible for the minutes. The Directors present at the meeting, Supervisors, the secretary to the Board, convener or its proxy and the chairman of the meeting shall sign the minutes of the meeting.</p>
14	<p>Article 101 The Rules shall take effect and be implemented from the date of the initial public offering of the RMB ordinary shares (A Shares) of the Company in the People's Republic of China and when they are listed on the ChiNext Market of Shenzhen Stock Exchange when it is considered and passed at a shareholders' general meeting of the Company.</p>	<p>Article 101 The Rules shall take effect and be implemented from the date when it is considered and passed at a shareholders' general meeting of the Company. Amendments to the Rules shall be proposed by the Board of Directors and submitted to the general meeting for consideration and approval, and are invalid unless approved by the general meeting.</p>

Save for the above Proposed Amendments to the Rules of Procedure for the General Meeting, the other articles of the Rules of Procedure for the General Meeting will remain unchanged.

The Proposed Amendments to the Articles of Association and the Proposed Amendments to the Rules of Procedure for the General Meeting were considered and passed by the Board at the Meeting, and are subject to the approval by the shareholders of the Company (the "Shareholders") by way of a special resolution at the annual general meeting to be held by the Company on Tuesday, 31 May 2022.

The Company will despatch a circular containing, among others, the details of the Proposed Amendments to the Articles of Association and the Proposed Amendments to the Rules of Procedure for the General Meeting to the Shareholders in due course. Prior to the passing of the resolutions of the Proposed Amendments as mentioned above, the prevailing Articles of Association and the Rules of Procedure for the General Meeting shall remain valid and effective.

The English versions of the Articles of Association and the Rules of Procedure for the General Meeting are unofficial translation of the Chinese version. If there is any inconsistency, the Chinese version shall prevail.

By Order of the Board
CIMC Vehicles (Group) Co., Ltd.
Li Guiping
Executive Director

Hong Kong, 24 March 2022

*As at the date of this announcement, the Board comprises nine members, being Mr. Mai Boliang**, Mr. Li Guiping*, Mr. Zeng Han**, Mr. Wang Yu**, Mr. Chen Bo**, Mr. Huang Haicheng**, Mr. Feng Jinhua***, Mr. Fan Zhaoping*** and Mr. Cheng Hok Kai Frederick***.*

* *Executive Director*

** *Non-executive Directors*

*** *Independent non-executive Directors*