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**CHINA SUNTIEN GREEN ENERGY CORPORATION LIMITED\***  
**新天綠色能源股份有限公司**

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

**(Stock Code: 00956)**

**ANNOUNCEMENT ON  
PROPOSED ISSUANCE AND ADMISSION OF GDRS AND RELEVANT MATTERS  
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

This announcement is made by the Company pursuant to the inside information provisions under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09, Rule 13.10B and Rule 13.51(1) of the Listing Rules.

## **RELEVANT RESOLUTIONS IN RELATION TO THE PROPOSED ISSUANCE AND ADMISSION OF GDRS AND RELEVANT MATTERS**

The Board is pleased to announce that, on 5 January 2023, the Board considered and approved, among other things, the relevant resolutions in relation to the Proposed Issuance and Admission of GDRs and relevant matters.

### **I. Resolution on the Issuance and Admission of GDRs on the SIX Swiss Exchange**

In order to further implement the Company's internationalization strategy and further replenish the Company's capital, in accordance with the Regulations and the Interim Measures of Depositary Receipts and other relevant regulatory provisions, the Company proposes to issue GDRs and apply for admission of the same to be listed on the SIX Swiss Exchange. Such GDRs will be issued by way of representing newly issued RMB ordinary Shares (A Shares) of the Company as underlying securities.

### **II. Resolution on the Proposal on the Issuance and Admission of GDRs on the SIX Swiss Exchange**

According to the Company Law, the Securities Law, the Regulations, the Interim Measures of Depositary Receipts and other domestic laws, regulations and regulatory documents as well as the relevant laws and regulations applicable to the location of the relevant overseas exchange, and in conjunction with the actual circumstances of the Company, the Company has formulated the proposal for the Issuance and Admission. The details of the Issuance and Admission and the specific proposal are as follows:

#### ***1. Type and nominal value of issued securities***

The Company intends to issue GDRs representing newly issued A Shares of the Company as underlying securities and apply for the admission of the same to be listed on the SIX Swiss Exchange.

The nominal value of each GDR will be determined based on the conversion rate between the issued GDRs and A Shares as underlying securities. Each GDR represents a corresponding number of A Shares with a nominal value of RMB1.00 each calculated at the finalized conversion rate.

## **2. *Timing of issuance***

The Company will select the appropriate timing and market window to complete the Issuance and Admission within the validity period of the resolutions of the General Meeting. The specific timing of issuance will be determined by the Board and the Authorized Person(s) of the Board as authorized at the General Meeting, taking into account the domestic and overseas capital market conditions and the progress of obtaining approvals from the domestic and overseas regulatory authorities.

## **3. *Method of issuance***

The method of issuance shall be by way of an international offering.

## **4. *Size of issuance***

The new A Shares represented by the GDRs as underlying securities to be issued by the Company shall be no more than 334,967,446 Shares (including the exercise of any over-allotment option, if any) and shall not account for more than 8.00% of the total share capital of ordinary Shares and 14.27% of the A Shares of the Company prior to the issuance.

The number of the new A Shares represented by the GDRs as underlying securities to be issued shall be adjusted according to relevant regulations and regulatory approval documents in the event of ex-entitlement arising from bonus issue, capitalization of capital reserves or rights issue, Share split or consolidation, etc. or change in the total share capital of the Company at the time of issuance as a result of Share repurchase, share incentive scheme or conversion of convertible bonds, etc. during the period from the date of approval of the issuance by the Board to the issuance date.

The final number of Shares to be issued shall be proposed for determination by the Board and the Authorized Person(s) of the Board as authorized at the General Meeting in accordance with laws and regulations, regulatory authorities' approvals and market conditions.

## **5. *Size of GDRs during the term***

The maximum number of GDRs to be issued by the Company during the term will be calculated based on the conversion rate between GDRs and A Shares as underlying securities, and the number of A Shares as underlying securities of GDRs confirmed prior to the issuance. The number of the above-mentioned A Shares shall not exceed 8.00% of the total share capital of ordinary Shares and 14.27% of the A Shares, i.e., 334,967,446 Shares, prior to the completion of the Issuance and Admission of the Company.

The maximum number of GDRs during the term shall be adjusted if the number of GDRs increases or decreases due to the Company's bonus issue, capitalization of capital reserves, rights issue, Share split or consolidation, Share repurchase, share incentive scheme, conversion of convertible bonds and adjustment of conversion rate, etc.

#### **6. *Conversion rate between GDRs and A Shares as underlying securities***

The conversion rate between the GDRs to be issued and the A Shares as underlying securities shall be determined after comprehensively taking into account various factors such as domestic and overseas regulatory requirements and market conditions, etc.

The conversion rate between the GDRs and the A Shares as underlying securities will be determined by the Board and the Authorized Person(s) of the Board as authorized at the General Meeting in accordance with laws and regulations, regulatory authorities' approvals and market conditions.

#### **7. *Pricing method***

The issuance price of the GDRs will be determined after due consideration of the interests of the Company's existing Shareholders, the receptivity of investors and issuance risks, etc., in accordance with international practices and the Regulations and relevant regulatory requirements, and will be determined based on the domestic and overseas capital market conditions at the time of the issuance, taking into account order demands and book building results. The issuance price, calculated based on the conversion rate between GDRs and A Shares, will be no less than the price required by laws and regulations or agreed by the competent regulatory authorities.

#### **8. *Target subscribers***

It is intended that the GDRs shall be sold globally and offered to qualified international investors and other investors who are qualified according to relevant regulations.

It is expected that the target subscribers and their respective ultimate beneficial owners are third parties who are independent of the Company and connected persons of the Company. The Company will take all reasonable steps to comply with the relevant requirements under Chapter 14A of the Listing Rules in the event that any target subscriber becomes a connected person of the Company now or in the future.

## ***9. Conversion restriction period between GDRs and A Shares as underlying securities***

The GDRs to be issued may be converted into A Shares as underlying securities in compliance with domestic and overseas regulatory requirements. According to the requirements of the Regulations, the GDRs to be issued shall not be converted into domestic A Shares for 120 days from the date of admission. The GDRs subscribed by the controlling Shareholders, de facto controllers of the Company and its controlled enterprises shall not be transferred for 36 months from the date of admission. In order to maintain the liquidity of GDRs and the price stability in both markets, it is proposed that the Board and the Authorized Person(s) of the Board as authorized at the General Meeting decide the matters relating to the determination of the conversion restriction period in accordance with the prevailing domestic and overseas market conditions and actual conditions of the Company.

## ***10. Underwriting method***

The GDRs to be issued will be underwritten by way of an international sales process by the underwriting syndicate after a book-building process.

### **III. Resolution on the validity period of the resolutions in respect of the Issuance and Admission of GDRs on the SIX Swiss Exchange**

For the purposes of the issuance of GDRs, the Company will propose at the General Meeting for the relevant resolutions in respect of the Issuance and Admission to be approved to remain valid for a period of 12 months from the date of consideration and approval of such resolutions at the General Meeting of the Company. If the Company has obtained the approval or permission from or completed the filing or registration (if applicable) with relevant domestic and overseas regulatory authorities within the validity period of the resolutions in relation to the Issuance and Admission at the General Meeting, the Company may complete the Issuance and Admission during the validity period as confirmed in such approval or permission by, or filing or registration with relevant domestic and overseas regulatory authorities.

### **IV. Resolution on the authorizations to the Board and the Authorized Person(s) of the Board to handle matters, at their full discretion, regarding the Issuance and Admission of GDRs on the SIX Swiss Exchange**

In order to facilitate the smooth implementation of the Issuance and Admission, the Company proposes to the General Meeting to authorize the Board and the Authorized Person(s) of the Board with full power to handle matters in relation to the Issuance and Admission. The authorizations shall include but not be limited to:

1. handle the reporting and implementation of the Issuance and Admission with full power, including but not limited to matters relating to the Issuance and Admission, approving, formulating, signing, submitting, supplementing, executing, amending, reporting, replying all necessary documents related to the Issuance and Admission, replying to feedback from relevant government authorities, such as the CSRC, and handling reporting, registration, filing, approval and consent procedures at relevant government authorities, regulatory authorities and stock exchanges, the securities registration and clearing institutions at the listing place of GDRs, as well as handling information disclosure matters in relation to the Issuance and Admission in accordance with the regulatory requirements.
2. solely responsible for the adjustment and specific implementation of the Issuance and Admission in accordance with the relevant provisions of domestic and overseas laws and regulations and relevant rules of the securities regulatory and management authorities within the scope of the proposal of the Issuance and Admission considered and approved at the General Meeting, including but not limited to: determining the specific size of issuance, the conversion rate between GDRs and A Shares, issuance price (including currency, price range and final pricing), timing of issuance, method of issuance, target subscribers, placing plan and proportion, over-allotment, conversion restriction period between GDRs and A Shares, and amount of and plans for use of proceeds, etc.
3. determine or ratify the engagement of global coordinator(s), bookrunner(s), underwriter(s), domestic and foreign lawyer(s), auditor(s), industry advisor(s), receiving bank(s), custodian(s), depository(ies), printer(s), listing agent(s) and other intermediaries relevant to the Issuance and Admission, to make, amend, supplement, sign, submit, present, publish, disclose, execute, suspend and terminate any agreement(s), contract(s), announcement(s), prospectus or other document(s) (including but not limited to the prospectus and other listing documents, etc.) relevant to the Issuance and Admission as may be necessary or appropriate.
4. approve and adopt on behalf of the Company the form and contents of the relevant application documents for the application for issuance, listing, trading, clearing and settlement and other related regulatory matters to the relevant overseas regulatory bodies and exchanges. To approve the timely submission of the prospectus and the document(s) required to be submitted in accordance with the applicable rules, laws and regulations, directives and other requirements, as well as the signing of the application documents and the accompanying undertakings, declarations and confirmations on behalf of the Company, by the authorised personnel to the relevant overseas regulatory authorities and exchanges.

5. handle the capital verification of the proceeds and the registration, depositary and custody of the issued securities, and to handle the approval, registration of changes and filing of the change of the registered capital of the Company with the CSRC, the Administration for Market Regulation and other relevant authorities in accordance with the actual status of the Issuance and Admission; deal with matters such as the reporting, approval, and filing of the investment projects in relation to the proceeds from the Issuance and Admission, and sign material contracts to be entered into during the implementation of such investment projects.
6. adjust, supplement, amend and improve the internal governance policies of the Company, including the Articles of Association and the appendices thereto, as approved at the General Meeting of the Company, in accordance with the actual results of the Issuance and Admission, for the purpose of the Issuance and Admission and in accordance with the changes in the provisions and regulatory documents of domestic and overseas laws and regulations or the requirements and recommendations of the relevant domestic and overseas government authorities, regulatory bodies and stock exchanges and the actual status of the Issuance and Admission (including but not limited to adjusting, supplementing, amending and improving the text, chapters, clauses, conditions of entry into force, effective time, registered capital, etc.), and to apply to the CSRC, the Administration for Market Regulation and other relevant authorities for approval, registration of changes and record filing before and after the completion of the Issuance.
7. amend the contents of the resolutions passed at the General Meeting in relation to the Issuance and Admission in accordance with the requirements of the relevant government departments and regulatory authorities and the relevant approval documents.
8. take necessary action to deal with other matters in relation to the Issuance and Admission within the scope as permitted by relevant laws and regulations, regulatory documents and the Articles of Association.
9. propose by the Board to the General Meeting to approve the authorization of the chairman, president and secretary to the Board, individually or collectively, as the authorized persons of the Issuance and Admission to specifically deal with the matters in relation to the Issuance and Admission as listed in items 1 – 8 above and sign relevant legal documents. The above authorized persons have the right to deal with the above matters in relation to the Issuance and Admission on behalf of the Company in the process of the Issuance and Admission in accordance with the scope of authorization as determined by way of resolution at the General Meeting of the Company and the authorization from the Board.

Among the above authorized matters, except for items 5 and 6 where the validity period of the authorization is until the date when the relevant matters are completed, the validity period of the authorization for the remaining items is 12 months, which is calculated from the date of consideration and approval of this resolution at the General Meeting of the Company. If the Company has obtained the approval, permission from, completed the filing or registration (if applicable) with relevant domestic and overseas regulatory authorities within the validity period of the resolution in relation to the Issuance and Admission at the General Meeting, the Company may complete the Issuance and Admission during the validity period as confirmed in such approval, permission by, filing or registration with domestic and overseas regulatory authorities in relation to the Issuance and Admission.

#### **V. Resolution on the plan for the use of proceeds from the issuance of GDRs**

After deducting the issuance expenses from the proceeds from the issuance of GDRs by the Company, it is intended that approximately 80% of the proceeds will be used for the development of its principal businesses in the domestic and overseas new energy sector (wind power business and photovoltaic business) and clean energy sector (natural gas business), and approximately 20% of the proceeds will be used for supplementary working capital and other general purposes.

The specific use of proceeds and investment plans shall be as disclosed in the GDRs prospectus.

#### **VI. Resolution on the distribution of accumulated profits prior to the Issuance and Admission of GDRs on the SIX Swiss Exchange**

Given the Company intends to issue GDRs and apply for the admission of the same to listing on the SIX Swiss Exchange, in order to balance the interests of existing and new Shareholders of the Company, accumulated undistributed profits of the Company prior to the Issuance and Admission, after deducting any proposed dividends (if any) which have been approved at the General Meeting of the Company in accordance with PRC laws and regulations and the Articles of Association prior to the Issuance and Admission, are intended to be shared among existing and new Shareholders after the Issuance and Admission.

## **BENEFITS AND REASONS FOR THE PROPOSED ISSUANCE AND ADMISSION OF GDRS**

In order to further promote the Company's internationalization strategy, further supplement the Company's capital strength, seek external growth opportunities, promote the transformation of internal growth momentum, and comprehensively improve the Company's operating level, the Company intends to launch the Issuance and Admission of GDRs. The Proposed Issuance and Admission of GDRs will help the Company introduce global quality investors to enrich the shareholder composition and continuously improve corporate governance. It will also help the Company to steadily promote its internationalization layout to further enhance its global influence as well as to strengthen its capital base and enhance its sound operating capability and risk management level.

## **GENERAL MANDATE IN RELATION TO THE PROPOSED ISSUANCE AND ADMISSION OF GDRS**

Pursuant to the general mandate approved by the Shareholders of the Company at the 2021 annual general meeting held on 14 June 2022, the Board may issue additional A Shares and H Shares not exceeding 20% of the total number of A Shares and H Shares of the Company in issue as at the date of the 2021 annual general meeting respectively. The issuance of GDRs will be made by the Board pursuant to such general mandate. If the GDRs are issued after the expiry of such general mandate, the Company will issue them pursuant to the general mandate granted at a future general meeting or will convene a general meeting to seek a special mandate from Shareholders for the issuance of the GDRs, as the case may be at that time.

## EFFECTS OF THE PROPOSED ISSUANCE AND ADMISSION OF GDRS ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

The shareholding structure of the Company as at the date of this announcement and immediately following the completion of the Proposed Issuance and Admission of GDRs (assuming (i) the 334,967,446 new A Shares represented by the GDRs as underlying securities to be issued (including securities issued upon the exercise of any over-allotment option, if any) are issued in full and (ii) there has been no change in the total issued share capital of the Company since the date of this announcement, except for that under the Proposed Issuance and Admission of GDRs) is set out as follows:

Name of Shareholders	Shareholdings as at the date of this announcement			Shareholdings immediately following the completion of the Proposed Issuance and Admission of GDRs		
	Number of Shares held	Percentage of the issued		Number of Shares held	Percentage of the issued	
		A Shares/ H Shares share capital	Percentage of the total issued share capital		A Shares/ H Shares share capital	Percentage of the total issued share capital
		of the Company (%) <sup>(1)</sup>	of the Company (%) <sup>(1)</sup>		of the Company (%) <sup>(1)</sup>	of the Company (%) <sup>(1)</sup>
<b>A Shares</b>						
Hebei Construction & Investment Group Co., Ltd.	2,058,841,253	87.68	49.17	2,058,841,253	76.73	45.53
Public Shareholders of A Shares	289,247,424	12.32	6.91	624,214,870	23.27	13.80
– GDR depositary <sup>(2)</sup>	–	–	–	334,967,446	12.48	7.41
– Original public Shareholders of A Shares <sup>(3)</sup>	289,247,424	12.32	6.91	289,247,424	10.78	6.40
<b>Total A Shares</b>	<b>2,348,088,677</b>	<b>100.00</b>	<b>56.08</b>	<b>2,683,056,123</b>	<b>100.00</b>	<b>59.33</b>
<b>H Shares</b>						
Directors and senior management of the Company and its significant subsidiaries <sup>(4)</sup>	150,000	0.01	0.00	150,000	0.01	0.00
Public Shareholders of H Shares <sup>(3)</sup>	1,838,854,396	99.99	43.92	1,838,854,396	99.99	40.66
<b>Total H Shares</b>	<b>1,839,004,396</b>	<b>100.00</b>	<b>43.92</b>	<b>1,839,004,396</b>	<b>100.00</b>	<b>40.67</b>
<b>Total Shares</b>	<b>4,187,093,073</b>	<b>100.00</b>	<b>100.00</b>	<b>4,522,060,519</b>	<b>100.00</b>	<b>100.00</b>

*Notes:*

- (1) The amounts of Shares and percentage figures above have been subject to rounding adjustments. Accordingly, figures shown as totals may not be an arithmetic aggregation of the figures preceding them.
- (2) Upon the completion of the Proposed Issuance and Admission of GDRs on the SIX Swiss Exchange, the GDR depository will issue to qualified international investors and other investors who meet the relevant requirements GDRs representing the new A Shares in connection with the Proposed Issuance and Admission of GDRs. The GDRs representing new A Shares issued in connection with the Proposed Issuance and Admission of GDRs are expected to be held by the public (as defined under the Listing Rules). If the GDRs representing new A Shares issued in connection with the Proposed Issuance and Admission of GDRs are to be subscribed by connected persons (as defined under the Listing Rules) of the Company, the Company will comply with the relevant requirements under Chapter 14A of the Listing Rules, including but not limited to requirements for announcement and independent shareholders' approval.
- (3) To the best knowledge of the Company, Shares in the hands of original public Shareholders of A Shares and public Shareholders of H Shares will be in the hands of the public in accordance with Rule 8.24 of the Listing Rules.
- (4) As at the date of this announcement, each of the two Directors and senior management of the Company, i.e. Cao Xin and Mei Chun Xiao, and a director of the Company's significant subsidiaries, Ban Ze Feng, held 50,000 H Shares of the Company, respectively.

## **FUND RAISING ACTIVITIES DURING THE PREVIOUS TWELVE MONTHS OF THE COMPANY**

On 6 January 2022, the Company completed the non-public issuance of 337,182,677 A Shares (RMB1.00 per share) to specific targets at an issuance price of RMB13.63 per share, raising total proceeds of RMB4,595,799,887.51, after deducting issuance expenses, the net proceeds of RMB4,545,055,183.47 were raised.

Save as mentioned above and apart from the Proposed Issuance and Admission of GDRs, the Directors confirm that the Company has not conducted any fund-raising activities involving the issue of its equity securities in the 12 months immediately preceding the date of this announcement.

## **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

In accordance with the need for the Proposed Issuance and Admission of the GDRs, the Company intends to amend the Articles of Association in accordance with the requirements of the Securities Law and the Regulations and other relevant regulations, taking into account the actual situation and needs of the Company. Upon the approval from the General Meeting of the Company, the relevant amendments will take effect from the date of listing and trading of the GDRs issued by the Company on the SIX Swiss Exchange, details of which are set out in the Appendix.

Except for these proposed amendments, the contents of the other chapters and articles shall remain unchanged and if the serial numbers of any of the chapters and articles of the Articles of Association are affected by these amendments to the chapters and articles, the serial numbers of the chapters and articles of the existing Articles of Association shall be adjusted accordingly and the cross references to the chapters and articles of the Articles of Association shall be changed accordingly.

## GENERAL INFORMATION

Apart from the above resolutions, on the same day, the Board and/or the board of supervisors of the Company considered and approved (i) the Resolution on the Report on the Use of Proceeds Previously Raised by the Company; (ii) the Resolution on the Amendments to the Rules of Procedure of General Meetings Applicable to the Company after the Admission of GDRs; (iii) the Resolution on the Amendments to the Rules of Procedure of the Board of Directors Applicable to the Company after the Admission of GDRs; and (iv) the Resolution on the Amendments to the Rules of Procedure of the Board of Supervisors Applicable to the Company after the Admission of GDRs, details of which will be set out in the Circular and submitted to the General Meeting of the Company for consideration and approval.

The Company will publish a circular containing details of the resolutions in relation to the Proposed Issuance and Admission of GDRs in due course. Further disclosures will be made in due course in the event of any material developments in connection with the Proposed Issuance and Admission of GDRs, including but not limited to the issuance price of the GDRs, the conversion rate between the GDRs and A Shares and relevant regulatory requirements.

**Shareholders and potential investors of the Company are advised that the Proposed Issuance and Admission of GDRs is subject to the approval of the Shareholders of the Company and other relevant regulatory authorities, and depends on the final decision of the Board, market conditions and other factors. Accordingly, there is no assurance that the Proposed Issuance and Admission of GDRs will take place or as to when it may take place. Shareholders and potential investors of the Company should therefore exercise caution when dealing in the securities of the Company.**

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The distribution of this announcement and other information in connection with the Proposed Issuance and Admission of GDRs in certain jurisdictions may be restricted by law and persons into whose possession any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

This announcement does not constitute an offer to sell or a solicitation to buy securities of the Company and it does not constitute a prospectus or a similar notice within the meaning of articles 35 et seqq. or 69 of the Swiss Financial Services Act. The offer and listing will be made solely by means of, and on the basis of, a prospectus which is to be approved by the competent review body and published. An investment decision regarding the securities referred to herein should be based exclusively on the prospectus published by the Company for this purpose. In Switzerland, the securities described in this announcement will be offered solely to professional clients within the meaning of article 4 para 3 of FinSA. The securities may not be publicly offered, directly or indirectly, in Switzerland within the meaning of FinSA. Each purchaser of the securities in Switzerland will be deemed to have represented and agreed that it qualifies as a “professional client” within the meaning of the FinSA.

The information contained in this announcement is for background purpose only and does not purport to be full or complete. No reliance may be placed for any purpose on the information contained in this announcement or its accuracy, completeness or fairness. The information in this announcement is subject to change. Any purchase of GDRs in the Proposed Issuance and Admission of GDRs by an investor should be made solely on the basis of information contained in the Company’s GDRs prospectus.

## **DEFINITIONS**

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

“A Share(s)”	domestic share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in Renminbi
“Articles of Association”	the Articles of Association of the Company, as amended from time to time
“Authorized Person(s) of the Board”	the chairman, president and secretary to the Board of the Company with full authority to deal with matters relating to the Proposed Issuance and Admission of GDRs as authorized by the Board
“Board”	the board of Directors of the Company
“Company”	China Suntien Green Energy Corporation Limited* (新天綠色能源股份有限公司), a joint stock company incorporated in the PRC with limited liability

“Company Law”	Company Law of the People’s Republic of China, as amended from time to time
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“FinSA”	Swiss Financial Services Act, as amended from time to time
“GDR(s)”	Global Depositary Receipt(s)
“General Meeting”	the general meeting to be held by the Company in due course
“H Share(s)”	overseas listed foreign share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are listed on The Stock Exchange of Hong Kong Limited and traded in Hong Kong dollars
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Interim Measures of Depositary Receipts”	the “Interim Measures Regarding the Listing and Trading of Depositary Receipts under the Stock Connect Scheme between Shanghai Stock Exchange and Overseas Stock Exchanges*” (《上海證券交易所與境外證券交易所互聯互通存託憑證上市交易暫行辦法》), as amended from time to time
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“PRC” or “domestic”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan

“Proposed Issuance and Admission of GDRs” or “Issuance and Admission”	the Company’s proposed issuance of GDRs representing new A Shares as underlying securities and the applications for the admission to listing on the SIX Swiss Exchange
“Regulations”	the “Regulations on the Supervision of Depositary Receipts under the Stock Connect Scheme between Domestic and Overseas Stock Exchanges*” (《境內外證券交易所互聯互通存託憑證業務監管規定》), as amended from time to time
“RMB” or “Yuan”	the lawful currency of the PRC
“Securities Law”	Securities Law of the People’s Republic of China, as amended from time to time
“SIX Swiss Exchange”	SIX Swiss Exchange
“Shares”	A Shares and H Shares of the Company
“Shareholders”	holder(s) of the Shares of the Company
“Swiss”	Swiss Confederation
“US”	United States of America

By order of the Board of  
**China Suntien Green Energy Corporation Limited**  
**Mei Chun Xiao**  
*Executive Director/President*

Shijiazhuang City, Hebei Province, the PRC, 5 January 2023

*As at the date of this announcement, the non-executive Directors of the Company are Dr. Cao Xin, Dr. Li Lian Ping, Mr. Qin Gang and Mr. Wu Hui Jiang; the executive Directors of the Company are Mr. Mei Chun Xiao and Mr. Wang Hong Jun; and the independent non-executive Directors of the Company are Mr. Guo Ying Jun, Mr. Wan Yim Keung, Daniel and Dr. Lin Tao.*

\* For identification purpose only

## Appendix: Proposed Amendments to the Articles of Association

No	Current version	After amendment
Article 2	<p>The Company is a joint stock limited company established in accordance with the Company Law, the Special Regulations and other relevant laws and administrative regulations of the PRC.</p> <p>.....</p> <p>With the approval of the China Securities Regulatory Commission, the Company conducted initial public offering of 134,750,000 RMB ordinary shares to the public on 28 May 2020, which became listed on the Shanghai Stock Exchange on 29 June 2020.</p>	<p>The Company is a joint stock limited company established in accordance with the Company Law, the Special Regulations and other relevant laws and administrative regulations of the PRC.</p> <p>.....</p> <p>With the approval of the China Securities Regulatory Commission, the Company conducted initial public offering of 134,750,000 RMB ordinary shares to the public on 28 May 2020, which became listed on the Shanghai Stock Exchange on 29 June 2020.</p> <p><b><u>On [•] [•]2023, with the approval of the China Securities Regulatory Commission, the Company issued [•] Global Depositary Receipts (“GDRs”), representing [•] A Shares based on the conversion ratio determined by the Company and were listed on the SIX Swiss Exchange on [•] [•] 2023.</u></b></p>

No	Current version	After amendment
Article 7	<p>The Articles of Association shall become effective on the date when a special resolution of the general meeting of the Company is passed.</p> <p>Once the Articles of Association have become effective, it shall become a legally binding document to standardize the organization and activities of the Company, the rights and obligations between the Company and its shareholders, and among its shareholders.</p>	<p>The Articles of Association shall <u>be considered and approved at the general meeting of the Company and</u> become effective <u>from on</u> the date <del>when a special resolution of the general meeting of the Company is passed</del> <u>of listing of the GDRs issued by the Company on the SIX Swiss Exchange.</u></p> <p>Once the Articles of Association have become effective, it shall become a legally binding document to standardize the organization and activities of the Company, the rights and obligations between the Company and its shareholders, and among its shareholders. <u>The original Articles of Association of the Company shall automatically cease having effect.</u></p>
Article 17	<p>Subject to approval by the competent securities authority of the State Council, the Company may issue shares to domestic and overseas investors.</p> <p>“Overseas investors” as mentioned in the preceding paragraph shall refer to investors from foreign countries or from Hong Kong, Macau and Taiwan who subscribe for shares issued by the Company; “domestic investors” shall refer to investors within the territory of the People’s Republic of China other than the aforesaid regions who subscribe for shares issued by the Company.</p>	<p>Subject to approval by the competent securities authority of the State Council, the Company may issue shares <u>or GDRs</u> to domestic and overseas investors.</p> <p>“Overseas investors” as mentioned in the preceding paragraph shall refer to investors from foreign countries or from Hong Kong, Macau and Taiwan who subscribe for shares <u>or GDRs</u> issued by the Company; “domestic investors” shall refer to investors within the territory of the People’s Republic of China other than the aforesaid regions who subscribe for shares <u>or GDRs</u> issued by the Company <u>subject to national regulatory requirements for foreign investments.</u></p>

No	Current version	After amendment
Article 19	<p>Subject to the approval by the company examination and approval authority as authorised by the State Council, the Company issued 2,000,000,000 shares of ordinary shares to the promoters since establishment, amongst other, Heibi Construction &amp; Investment Group Co., Ltd. has subscribed for and is holding 1,600,000,000 shares (representing 80% of the total issued ordinary shares) and HECIC Water Investment Co., Ltd. has subscribed for and is holding 400,000,000 shares (representing 20% of the total issued ordinary shares).</p> <p>.....</p> <p>With the approval of the China Securities Regulatory Commission, the Company conducted non-public offering of 337,182,677 RMB ordinary shares on 19 August 2021. After completion of such issuance, the Company's equity capital structure is: the Company has a total share capital of 4,187,093,073 shares, including 2,348,088,677 A Shares, representing 56.08% of the total share capital of the Company and 1,839,004,396 H Shares, representing 43.92% of the total share capital of the Company.</p>	<p>Subject to the approval by the company examination and approval authority as authorised by the State Council, the Company issued 2,000,000,000 shares of ordinary shares to the promoters since establishment, amongst other, Heibi Construction &amp; Investment Group Co., Ltd. has subscribed for and is holding 1,600,000,000 shares (representing 80% of the total issued ordinary shares) and HECIC Water Investment Co., Ltd. has subscribed for and is holding 400,000,000 shares (representing 20% of the total issued ordinary shares).</p> <p>.....</p> <p>With the approval of the China Securities Regulatory Commission, the Company conducted non-public offering of 337,182,677 RMB ordinary shares on 19 August 2021. After completion of such issuance, the Company's equity capital structure is: the Company has a total share capital of 4,187,093,073 shares, including 2,348,088,677 A Shares, representing 56.08% of the total share capital of the Company and 1,839,004,396 H Shares, representing 43.92% of the total share capital of the Company.</p>

No	Current version	After amendment
		<p><b><u>On [•] [•] 2023, with the approval of the China Securities Regulatory Commission, the Company issued [•] GDRs, representing [•] A Shares based on the conversion ratio determined by the Company, representing [•]% of the total share capital of the Company. Upon the completion of such issuance, the Company’s equity capital structure is: the Company has a total share capital of [•] shares, including [•] A Shares, representing [•]% of the total share capital of the Company and [•] H Shares, representing [•]% of the total share capital of the Company.</u></b></p>
Article 22	<p>The registered capital of the Company is RMB4,187,093,073.00.</p> <p>The domestic shares issued by the Company are centrally deposited with the China Securities Depository and Clearing Corporation Limited. The foreign invested shares listed overseas issued by the Company are deposited in accordance with Article 41 of the Articles of Association.</p>	<p>The registered capital of the Company is RMB[•].</p> <p>The domestic shares <b><u>and additional domestic shares corresponding to the issuance of GDRs overseas</u></b> issued by the Company are centrally deposited with the China Securities Depository and Clearing Corporation Limited. The foreign invested shares listed overseas issued by the Company are deposited in accordance with Article 41 of the Articles of Association.</p>
Article 38	<p>The share certificates of the Company shall adopt the form of registered share certificates.</p> <p>Other than the Company Law and the Prerequisite Clauses, matters to be stated in Company’s shares shall include other matters as required by securities exchange where the Company’s shares are listed.</p> <p>.....</p>	<p>The share certificates of the Company shall adopt the form of registered share certificates.</p> <p>Other than the Company Law and the Prerequisite Clauses, matters to be stated in Company’s shares <b><u>or GDRs</u></b> shall include other matters as required by securities exchange where the Company’s shares are listed.</p> <p>.....</p>

No	Current version	After amendment
Article 39	<p>.....</p> <p>Where the Company’s shares are listed and traded on a “paperless” basis, provisions otherwise stipulated by securities regulatory authorities of the places where the Company’s shares are listed shall prevail.</p>	<p>.....</p> <p>Where the Company’s shares are listed and traded on a “paperless” basis, provisions otherwise stipulated by securities regulatory authorities <b>and stock exchanges</b> of the places where the Company’s shares <b>or <u>GDRs</u></b> are listed shall prevail.</p>
Article 40	<p>.....</p> <p>All the activities or transfer of foreign invested shares listed overseas shall be registered in the register of foreign invested shares listed overseas as maintained at the place of listing in accordance with the Articles of Association.</p> <p>.....</p>	<p>All the activities or transfer of foreign invested shares listed overseas <b>or <u>GDRs issued</u></b> shall be registered in the register of foreign invested shares listed overseas <b>or register of GDR equity holders</b> as maintained at the place of listing in accordance with the Articles of Association.</p> <p>.....</p>

No	Current version	After amendment
Article 41	<p>In accordance with the mutual understanding and agreement reached between the competent securities authority of the State Council and the overseas securities authority, the original of the Company's shareholders register of foreign invested shares listed overseas shall be maintained overseas and managed by an overseas agent entrusted by the Company. The original of the Company's shareholders register of foreign invested shares listed overseas that are listed in Hong Kong shall be maintained in Hong Kong.</p> <p>A duplicate of the Company's shareholders register of foreign invested shares listed overseas shall be kept at the business premises of the Company. The entrusted overseas agent shall ensure the consistency of the original and duplicate of the shareholders register of foreign invested shares listed overseas at all times.</p> <p>In the event of any inconsistency between the original and duplicate of the shareholders register of foreign invested shares listed overseas, the original shall prevail.</p>	<p>In accordance with the mutual understanding and agreement reached between the competent securities authority of the State Council and the overseas securities authority, the original of the Company's shareholders register of foreign invested shares listed overseas <b><u>and register of GDR equity holders</u></b> shall be maintained overseas and managed by an overseas agent entrusted by the Company. The original of the Company's shareholders register of foreign invested shares listed overseas that are listed in Hong Kong shall be maintained in Hong Kong. <b><u>The register of GDR equity holders shall be maintained in Swiss.</u></b></p> <p>A duplicate of the Company's shareholders register of foreign invested shares listed overseas <b><u>and the register of GDR equity holders</u></b> shall be kept at the business premises of the Company. The entrusted overseas agent shall ensure the consistency of the original and duplicate of the shareholders register of foreign invested shares listed overseas <b><u>and the register of GDR equity holders</u></b> at all times.</p> <p>In the event of any inconsistency between the original and duplicate of the shareholders register of foreign invested shares listed overseas <b><u>or the register of GDR equity holders</u></b>, the original shall prevail.</p>

No	Current version	After amendment
Article 42	<p>.....</p> <p>A shareholders register shall consist of the following:</p> <p>(1) the shareholders register other than those stipulated in items (2) and (3) of this paragraph to be kept at the business premises of the Company;</p> <p>(2) the Company's shareholders register of foreign invested shares listed overseas to be kept at the location of the overseas stock exchange where the foreign invested shares listed overseas is listed; and</p> <p>(3) the shareholders register to be kept in another place designated by the board of directors for the purpose of the listing of the Company's shares.</p>	<p>.....</p> <p>A shareholders register shall consist of the following:</p> <p>(1) the shareholders register other than those stipulated in items (2) and (3) of this paragraph to be kept at the business premises of the Company;</p> <p>(2) the Company's shareholders register of foreign invested shares listed overseas <b><u>and the register of GDR equity holders</u></b> to be kept at the location of the overseas stock exchange where the foreign invested shares listed overseas is listed; and</p> <p>(3) the shareholders register to be kept in another place designated by the board of directors for the purpose of the listing of the Company's shares.</p>
Article 46	<p>Where laws, administrative regulations, departmental rules, regulatory documents and the relevant stock exchange or the regulatory authority of the place where the Company's shares are listed stipulate on the period of closure of the register of members prior to the convening of a general meeting or the benchmark date of the Company for determination of dividend distribution, such provisions shall prevail.</p>	<p>Where laws, administrative regulations, departmental rules, regulatory documents and the relevant stock exchange or the regulatory authority of the place where the Company's shares <b><u>or GDRs</u></b> are listed stipulate on the period of closure of the register of members prior to the convening of a general meeting or the benchmark date of the Company for determination of dividend distribution, such provisions shall prevail.</p>

No	Current version	After amendment
Article 48	<p>Any party which raises objection to a shareholders register and requests its name to be registered in the shareholders register or requests that its name be deleted from the shareholders register may apply to the court having jurisdiction to amend that shareholders register.</p>	<p>Any party which raises objection to a shareholders register and requests its name to be registered in the shareholders register or requests that its name be deleted from the shareholders register may apply to the court having jurisdiction to amend that shareholders register. <b><u>Under the conditions of the paperless issuance and trading of the Company's shares, the regulations of the securities regulatory authorities and stock exchanges where the Company's shares or GDRs are listed shall prevail.</u></b></p>
Article 49	<p>.....</p> <p>In the case of a holder of foreign invested shares listed overseas losing its share certificate and applying for the issue of a replacement certificate, this shall be handled in accordance with the law of the place where the original shareholders register of foreign invested shares listed overseas is kept, the rules of the stock exchange or other relevant regulations.</p> <p>.....</p>	<p>.....</p> <p>In the case of a holder of foreign invested shares listed overseas losing its share certificate and applying for the issue of a replacement certificate, this shall be handled in accordance with the law of the place where the original shareholders register of foreign invested shares listed overseas is kept, the rules of the stock exchange or other relevant regulations.</p> <p><b><u>In the case of a GDR equity holder losing its GDRs and applying for the issue of a replacement receipt, this shall be handled in accordance with the laws, the rules of the stock exchange or other relevant regulations of the place where the original register of GDR equity holders is kept.</u></b></p> <p>.....</p>

No	Current version	After amendment
Article 58	<p>In addition to obligations as required by laws, administrative regulations or the listing rules of the stock exchange the Company's shares are listed, a controlling shareholder (according to the definition of the following paragraphs) when executing its shareholding rights shall not be permitted to exercise its voting rights to make decisions on the following matters which harm the interests of all or some shareholders:</p> <p>.....</p>	<p>In addition to obligations as required by laws, administrative regulations or the listing rules of the stock exchange the Company's shares <b>or GDRs</b> are listed, a controlling shareholder (according to the definition of the following paragraphs) when executing its shareholding rights shall not be permitted to exercise its voting rights to make decisions on the following matters which harm the interests of all or some shareholders:</p> <p>.....</p>
Article 62	<p>The following external guarantees to be provided by the Company shall be reviewed and passed at the general meeting:</p> <p>.....</p> <p>(7) other guarantees required by the stock exchange on which the shares of the Company are listed and the Articles of Association to be considered and approved by the shareholders at general meetings.</p> <p>.....</p>	<p>The following external guarantees to be provided by the Company shall be reviewed and passed at the general meeting:</p> <p>.....</p> <p>(7) other guarantees required by the stock exchange on which the shares <b>or GDRs</b> of the Company are listed and the Articles of Association to be considered and approved by the shareholders at general meetings.</p> <p>.....</p>

No	Current version	After amendment
Article 65	<p>.....</p> <p>The shareholder’s meeting should provide a venue for holding the meeting in the form of on-the-spot meeting. The Company shall also provide online voting and other means as permitted by the listing rules of the place where the shares of the Company are listed for the convenience of shareholders attending the meeting. Shareholders attending the shareholder’s meeting using the above method are considered present at the meeting.</p> <p>.....</p>	<p>.....</p> <p>The shareholder’s meeting should provide a venue for holding the meeting in the form of on-the-spot meeting. The Company shall also provide online voting and other means as permitted by the listing rules of the place where the shares <b><u>or GDRs</u></b> of the Company are listed for the convenience of shareholders attending the meeting. Shareholders attending the shareholder’s meeting using the above method are considered present at the meeting.</p> <p>.....</p>
Article 66	<p>When convening an annual general meeting, written notification shall be made to the shareholders registered in the shareholders register twenty (20) days (or (when convening an extraordinary general meeting, then) fifteen (15) days) before the convening of the meeting of those matters to be discussed at the meeting and the date and location of the meeting. Where laws, administrative regulations, departmental rules, regulatory documents and the relevant stock exchange or the regulatory authority of the place where the Company’s shares are listed stipulate otherwise on the notice period of annual general meeting and/or extraordinary general meeting, such provisions shall prevail.</p> <p>The date of meeting shall not be included in the calculation of the period for issuing such notice.</p>	<p>When convening an annual general meeting, written notification shall be made to the shareholders registered in the shareholders register twenty (20) days (or (when convening an extraordinary general meeting, then) fifteen (15) days) before the convening of the meeting of those matters to be discussed at the meeting and the date and location of the meeting. Where laws, administrative regulations, departmental rules, regulatory documents and the relevant stock exchange or the regulatory authority of the place where the Company’s shares <b><u>or GDRs</u></b> are listed stipulate otherwise on the notice period of annual general meeting and/or extraordinary general meeting, such provisions shall prevail.</p> <p>The date of meeting shall not be included in the calculation of the period for issuing such notice.</p>

No	Current version	After amendment
	<p>In relation to the issuance of the notice under this provision, the date of dispatch of notice represents the date that the Company or the share registrar as appointed by the Company delivers the relevant notice at the post office for posting (for holders of H shares) or the date on which the Company issue an official notice of the meeting (for holders of domestic shares).</p>	<p>In relation to the issuance of the notice under this provision, the date of dispatch of notice represents the date that the Company or the share registrar as appointed by the Company delivers the relevant notice at the post office for posting (for holders of H shares) or the date on which the Company issue an official notice of the meeting (for holders of domestic shares) <b><u>or the date of the notice required by the listing rules of the place where the GDRs are listed (for GDR equity holders).</u></b></p>
Article 70	<p>If matters relating to election of directors and supervisors are proposed to be discussed at a shareholders' meeting, detailed information concerning the candidates shall be fully disclosed in the notice of the shareholders' meeting, which shall at least include the following:</p> <p>.....</p> <p>(5) other matters required to be disclosed under the listing rules of the place where the shares of the Company are listed.</p> <p>.....</p>	<p>If matters relating to election of directors and supervisors are proposed to be discussed at a shareholders' meeting, detailed information concerning the candidates shall be fully disclosed in the notice of the shareholders' meeting, which shall at least include the following:</p> <p>.....</p> <p>(5) other matters required to be disclosed under the listing rules of the place where the shares <b><u>or GDRs</u></b> of the Company are listed.</p> <p>.....</p>

No	Current version	After amendment
Article 71	<p>……</p> <p>Subject to laws, administrative regulations, regulatory documents and the relevant rules of the securities regulatory authority of the place where the shares of the Company are listed and the fulfilment of the necessary procedures under the relevant rules, for the shareholders of foreign invested shares listed overseas, the Company may also issue a notice of the shareholders' meeting by publishing an announcement on the website of the Company and the website designated by the Hong Kong Stock Exchange or other means permitted under the Hong Kong Listing Rules and the Articles of Association, in lieu of sending notices to the shareholders of foreign invested shares listed overseas by personal delivery or prepaid mail.</p>	<p>……</p> <p>Subject to laws, administrative regulations, regulatory documents and the relevant rules of the securities regulatory authority of the place where the shares of the Company are listed and the fulfilment of the necessary procedures under the relevant rules, for the shareholders of foreign invested shares listed overseas, the Company may also issue a notice of the shareholders' meeting by publishing an announcement on the website of the Company and the website designated by the Hong Kong Stock Exchange or other means permitted under the Hong Kong Listing Rules and the Articles of Association, in lieu of sending notices to the shareholders of foreign invested shares listed overseas by personal delivery or prepaid mail.</p> <p><b><u>For GDR equity holders, the Company may also issue a notice of the shareholders' meeting by publishing an announcement on the website of the Company and the website of the stock exchange where the GDRs are listed or other means permitted under the listing rules of the stock exchange where the GDRs are listed and the Articles of Association, in lieu of sending notices to the GDR equity holders by personal delivery or prepaid mail.</u></b></p>

No	Current version	After amendment
Article 73	<p>.....</p> <p>If a shareholder is a recognised clearing house (or its proxy), it may authorize such person or persons as it thinks fit to act as its representative(s) at any general meeting of any shareholders of the Company or at any meeting of any class of members provided that if more than one person is authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorized. Such authorised person shall be entitled to exercise the same rights and power on behalf if the recognised clearing house (or its proxy) which he or they represent as if such person is an individual shareholder of the Company.</p>	<p>.....</p> <p>If a shareholder is a recognised clearing house <u>or a depositary of GDR (the “Depositary”)</u> (or its proxy), it may authorize such person or persons as it thinks fit to act as its representative(s) at any general meeting of any shareholders of the Company or at any meeting of any class of members provided that if more than one person is authorised, the authorisation shall specify the number and class of shares in respect of which each such person is so authorized. Such authorised person shall be entitled to exercise the same rights and power on behalf if the recognised clearing house <u>or the Depositary</u> (or its proxy) which he or they represent as if such person is an individual shareholder of the Company.</p>
Article 75	<p>If a proxy is appointed by a corporation shareholder (except for clearing house or its proxy), the Company has the right to request the proxy to provide his identification document and a copy of resolutions or a copy of authorization from the board of directors of the corporation shareholder or other authority.</p>	<p>If a proxy is appointed by a corporation shareholder (except for clearing house <u>or the Depositary</u> or its proxy), the Company has the right to request the proxy to provide his identification document and a copy of resolutions or a copy of authorization from the board of directors of the corporation shareholder or other authority.</p>

No	Current version	After amendment
Article 86	<p>.....</p> <p>Where any shareholder is, under applicable law and regulations and the listing rules of the stock exchange where the shares of the Company is listed, required to abstain from voting on any particular resolution or restricted to voting only for (or only against) any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p>.....</p> <p>Where any shareholder is, under applicable law and regulations and the listing rules of the stock exchange where the shares <u>or GDRs</u> of the Company is listed, required to abstain from voting on any particular resolution or restricted to voting only for (or only against) any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>
Article 88	<p>The resolutions put forward at the shareholders' meeting shall be voted by poll, except that the chairman of the meeting may allow in good faith the resolutions relating purely to the procedures or administrative matters to be voted by show of hands subject to the listing rules of the place where the shares of the Company are listed.</p>	<p>The resolutions put forward at the shareholders' meeting shall be voted by poll, except that the chairman of the meeting may allow in good faith the resolutions relating purely to the procedures or administrative matters to be voted by show of hands subject to the listing rules of the place where the shares <u>or GDRs</u> of the Company are listed.</p>
Article 93	<p>Ordinary resolutions shall be proposed on the following matters at a general meeting:</p> <p>.....</p> <p>(6) matters other than those on which special resolutions shall be proposed as stipulated in laws, administrative regulations, listing rules of the stock exchange where the shares of the Company are listed or the Articles of Association.</p>	<p>Ordinary resolutions shall be proposed on the following matters at a general meeting:</p> <p>.....</p> <p>(6) matters other than those on which special resolutions shall be proposed as stipulated in laws, administrative regulations, <del>listing rules of the stock exchange where the shares of the Company are listed</del> or the Articles of Association.</p>

No	Current version	After amendment
Article 94	<p>Special resolutions shall be passed with respect to the following matters at a general meeting:</p> <p>.....</p> <p>(7) other matters required by laws, administrative regulations, the listing rules of the place where the shares of the Company are listed or the Articles of Association to be passed by a special resolution and considered to have a material impact on the Company that by an ordinary resolution at the general meeting is required to be passed by a special resolution.</p>	<p>Special resolutions shall be passed with respect to the following matters at a general meeting:</p> <p>.....</p> <p>(7) other matters required by laws, administrative regulations, <del>the listing rules of the place where the shares of the Company are listed</del> or the Articles of Association to be passed by a special resolution and considered to have a material impact on the Company that by an ordinary resolution at the general meeting is required to be passed by a special resolution.</p>
Article 113	<p>Shareholders attending the shareholders' meeting shall express their opinions on the resolutions proposed for voting in one of the following manners: For, Against or Abstain, unless the securities registration and clearing institution, as the nominal holder of the shares under the connection mechanism between the Mainland and Hong Kong stock markets, makes declaration in accordance with the instructions of the actual holder of the shares.</p> <p>.....</p>	<p>Shareholders attending the shareholders' meeting shall express their opinions on the resolutions proposed for voting in one of the following manners: For, Against or Abstain, unless the securities registration and clearing institution, as the nominal holder of the shares under the connection mechanism between the Mainland and Hong Kong stock markets, <b><u>and the Depositary, as the nominal holder of A Shares, the underlying securities represented by GDRs</u></b> makes declaration in accordance with the instructions of the actual holder of the shares.</p> <p>.....</p>

No	Current version	After amendment
Article 139	<p>The Company establishes a board of independent directors. Independent directors refer to those do not carry out non-director duties in the Company and the relationship with the Company and the controlling shareholders will not affect their independent and objective judgment as a director of the Company.</p> <p>The term of office of independent directors is three years and may be re-appointed for consecutive terms if re-elected, but the longest term of office shall be no more than six years, except the relevant laws, regulations and listing rules of the stock exchange where the Company's shares are listed stipulated otherwise.</p>	<p>The Company establishes a board of independent directors. Independent directors refer to those do not carry out non-director duties in the Company and the relationship with the Company and the controlling shareholders will not affect their independent and objective judgment as a director of the Company.</p> <p>The term of office of independent directors is three years and may be re-appointed for consecutive terms if re-elected, but the longest term of office shall be no more than six years, except the relevant laws, regulations and listing rules of the stock exchange where the Company's shares <b><u>or GDRs</u></b> are listed stipulated otherwise.</p>
Article 140	<p>An independent director is required to have the following qualifications:</p> <p>(1) having the qualifications to hold the position of director in a listed company in accordance with laws, administrative regulations, listing rules of the stock exchange where the Company's shares are listed and other relevant regulations;</p> <p>(2) being independent as required in listing rules of the stock exchange where the Company's shares are listed;</p> <p>.....</p>	<p>An independent director is required to have the following qualifications:</p> <p>(1) having the qualifications to hold the position of director in a listed company in accordance with laws, administrative regulations, listing rules of the stock exchange where the Company's shares <b><u>or GDRs</u></b> are listed and other relevant regulations;</p> <p>(2) being independent as required in listing rules of the stock exchange where the Company's shares <b><u>or GDRs</u></b> are listed;</p> <p>.....</p>

No	Current version	After amendment
Article 141	<p>In addition to the functions and powers granted to the directors under the Company Law and other relevant laws and regulations, listing rules of the stock exchange where the Company's shares are listed and the Articles of Association, the following special functions and powers should also be granted:</p> <p>.....</p> <p>Independent directors should obtain the consent of at least half of all the independent directors before exercising the aforementioned functions and powers. If any of the aforementioned proposals was not accepted or any of the aforementioned functions and powers could not be exercised normally, the Company should disclose the details thereof.</p>	<p>In addition to the functions and powers granted to the directors under the Company Law and other relevant laws and regulations, listing rules of the stock exchange where the Company's shares <b><u>or GDRs</u></b> are listed and the Articles of Association, the following special functions and powers should also be granted:</p> <p>.....</p> <p><b><u>Independent directors should obtain the consent of all the independent directors before exercising the aforementioned functions and powers under (4).</u></b></p> <p>Independent directors should obtain the consent of at least half of all the independent directors before exercising the aforementioned <b><u>other</u></b> functions and powers <b><u>as mentioned above</u></b>. If any of the aforementioned proposals was not accepted or any of the aforementioned functions and powers could not be exercised normally, the Company should disclose the details thereof.</p>
Article 143	<p>In relation to the system of independent directors, the relevant law, regulations and the relevant rules of the stock exchange where the stocks of the Company are listing shall be comply with if it is not regulated under this section,.</p>	<p>In relation to the system of independent directors, the relevant law, regulations and the relevant rules of the stock exchange where the stocks <b><u>or GDRs</u></b> of the Company are listing shall be comply with if it is not regulated under this section,.</p>

No	Current version	After amendment
Article 144	<p>The board of directors shall be accountable to the general meeting and shall exercise the following function and powers:</p> <p>.....</p> <p>(22) other powers as stipulated in laws, regulations and the listing rules of the stock exchange where the Company's shares are listed, and being granted in general meeting and the Articles of Association.</p> <p>.....</p>	<p>The board of directors shall be accountable to the general meeting and shall exercise the following function and powers:</p> <p>.....</p> <p>(22) other powers as stipulated in laws, regulations and the listing rules of the stock exchange where the Company's shares <b>or GDRs</b> are listed, and being granted in general meeting and the Articles of Association.</p> <p>.....</p>
Article 169	<p>The president may resign prior to the expiration of his/her term of office. The detailed procedures for the resignation of the president and other senior management shall be set out in the labour contracts between the president and other senior management and the Company, unless otherwise provided by the laws, administrative regulations and the rules of the place where the shares of the Company are listed.</p>	<p>The president may resign prior to the expiration of his/her term of office. The detailed procedures for the resignation of the president and other senior management shall be set out in the labour contracts between the president and other senior management and the Company, unless otherwise provided by the laws, administrative regulations and the rules of the place where the shares <b>or GDRs</b> of the Company are listed.</p>
Article 183	<p>A person may not hold the position of director, supervisor, president or other senior management in any of the following circumstances:</p> <p>.....</p> <p>(11) other circumstances stipulated in provisions of laws and administrative regulations of the place where the Company's shares are listed.</p>	<p>A person may not hold the position of director, supervisor, president or other senior management in any of the following circumstances:</p> <p>.....</p> <p>(11) other circumstances stipulated in provisions of laws and administrative regulations of the place where the Company's shares <b>or GDRs</b> are listed.</p>

No	Current version	After amendment
Article 185	<p>Apart from obligations as stipulated in laws, administrative regulations or the listing rules of stock exchanges where the Company's shares are listed, a director, supervisor, president, and other senior management shall, in addition, when exercising his/her powers of office as stipulated by the Company, assume the following obligations towards the shareholders:</p> <p>.....</p>	<p>Apart from obligations as stipulated in laws, administrative regulations or the listing rules of stock exchanges where the Company's shares <b>or GDRs</b> are listed, a director, supervisor, president, and other senior management shall, in addition, when exercising his/her powers of office as stipulated by the Company, assume the following obligations towards the shareholders:</p> <p>.....</p>
Article 208	<p>.....</p> <p>These financial reports shall be prepared in accordance with the provisions of relevant laws, regulations and departmental rules and published in accordance with the relevant rules of the securities regulatory authorities of the places where the shares of the Company are listed.</p> <p>Where the securities regulatory authorities of the places where the shares of the Company are listed provide otherwise, such provisions shall prevail.</p>	<p>.....</p> <p>These financial reports shall be prepared in accordance with the provisions of relevant laws, regulations and departmental rules and published in accordance with the relevant rules of the securities regulatory authorities of the places where the shares <b>or GDRs</b> of the Company are listed.</p> <p>Where the securities regulatory authorities of the places where the shares <b>or GDRs</b> of the Company are listed provide otherwise, such provisions shall prevail.</p>

No	Current version	After amendment
(Newly added) Article 221	—	<b><u>The Company shall appoint a collection agent for equity holders of GDRs. The collection agent shall collect dividends and other amounts payable by the Company in respect of the equity holders of GDRs on behalf of the relevant equity holders of GDRs. The collection agent appointed by the Company shall comply with the requirements of the law of the place where the Company's GDRs are listed or the relevant regulations of the stock exchange.</u></b>
Article 241 (Revised Article 242)	<p>If the Company is to be demerged, its assets shall be divided accordingly.</p> <p>When embarking on a demerger, the parties to the demerger shall sign a demerger agreement and a balance sheet and inventory of properties shall be drawn up. Within 10 days of the proposal of a resolution on a company demerger, the Company shall notify the various creditors and within 30 days a public announcement shall be made in the newspaper which is recognised by the stock exchange where the Company's stock lists.</p> <p>.....</p>	<p>If the Company is to be demerged, its assets shall be divided accordingly.</p> <p>When embarking on a demerger, the parties to the demerger shall sign a demerger agreement and a balance sheet and inventory of properties shall be drawn up. Within 10 days of the proposal of a resolution on a company demerger, the Company shall notify the various creditors and within 30 days a public announcement shall be made in the newspaper which is recognised by the stock exchange where the Company's stock <u>or GDRs</u> lists.</p> <p>.....</p>

No	Current version	After amendment
Article 256 (Revised Article 257)	<p>.....</p> <p>The Company’s shareholders of the overseas listed foreign shares shall choose in writing whether to receive the corporate communication in way of electronic mail or post, and shall choose to receive either the English version or the Chinese version only, or both. They shall be allowed to give the Company a written notice in advance within reasonable time, to alter the receive method and language version of the aforesaid information in accordance with proper procedure.</p>	<p>.....</p> <p>The Company’s shareholders of the overseas listed foreign shares shall choose in writing whether to receive the corporate communication in way of electronic mail or post, and shall choose to receive either the English version or the Chinese version only, or both. They shall be allowed to give the Company a written notice in advance within reasonable time, to alter the receive method and language version of the aforesaid information in accordance with proper procedure.</p> <p><b><u>Equity holders of GDRs of the Company are notified in accordance with the relevant regulations of the securities regulatory authorities and stock exchanges where the GDRs are listed. Subject to the relevant regulations, the Company may also, in respect of equity holders of GDRs, give notice of the general meeting by means of publication on the website of the Company and/or the website of the stock exchange where the GDRs are listed or in other ways permitted by the listing rules of the place where the GDRs are listed, within the period for giving notice of the meeting as provided in these Articles of Association, in lieu of sending the notice to the overseas GDR equity holders by hand delivery or by prepaid mail.</u></b></p>

No	Current version	After amendment
Article 262 (Revised Article 263)	.....  The board of directors of the Company is responsible for explaining the Articles of Association; matters not yet resolved in the Articles of Association shall be passed as resolution in general meeting by board of directors.	.....  The board of directors of the Company is responsible for explaining the Articles of Association; matters not yet resolved in the Articles of Association shall be passed as resolution in general meeting by board of directors. <b><u>In the event of any inconsistency between these Articles of Association and the regulatory requirements of the provisions of the laws and regulations, the securities regulatory authorities or the stock exchange where the Company's shares or GDRs are listed, the regulatory requirements of the provisions of the laws and regulations, the securities regulatory authorities or the stock exchange where the Company's shares or GDRs are listed shall prevail .</u></b>  <b><u>These Articles of Association shall become effective upon approval by the general meeting and upon the date of listing and trading of the GDRs issued by the Company on the SIX Swiss Exchange. The original Articles of Association of the Company shall automatically cease having effect as of the effective date of these Articles of Association.</u></b>