adopted.

## Hangzhou Steam **Turbine Co., Ltd.** Resolutions of the 26th Meeting of the 8th Term of Board

2022年7月2日 星期六

The members of the Board and the Company acknowledge being responsible for the truthfulness, accuracy, and completeness of the announcement. Not any false record, misleading statement or significant omission carried in this announcement.

The notice for calling of the 26th Meeting of the 8th board of Directors of Hangzhou Steam Turbine Co., Ltd. was served on June 27,2022, and the meeting was held of July 1, 2022 in the meeting room No.304 of Steam turbine power Building of the Company. The meeting was held by way of onsite meeting voting as well. All of the 8 directors attended the meeting and examined and voted on the proposals on the meeting. The supervisors and senior executives of the Company observed the meeting. The meeting procedures are legal and complying with the Company Law and Articles of Association. The meeting was hosted by Chairman Zheng Bin.

The following proposals were examined at the meeting and passed by open ballot:

1. "Proposal on Supplementing Jin Yingchun as Indepen-

dent Director of the Company" 8 votes in favor, 0 objection, 0 waive, the proposal was

For details of Ms. Jin Yingchun's resume, please refer to Annex 1; for details, please refer to the "Statement of the Company's Independent Director Nominee" and "The Company's Independent Director Candidate Statement" disclosed on July 2, 2022 on the website of cninfo.com.cn (http://www.cninfo.cninfo.com.cn com.cn)(Announcement No.:2022-55 and,2022-56).

Note: The Company's board of directors can submit the proposal to the general meeting of shareholders for deliberation only after the Shenzhen Stock Exchange has no objection to the candidate for independent director of the Company after examination.

2. "Proposal on Supplementing Xu Yongbin as Independent Director of the Company'

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of Mr. Xu Yongbin's resume, please refer to Annex 2; for details, please refer to the "Statement of the Company's Independent Director Nominee" and "The Company's Independent Director Candidate Statement's disclosed on July 2, 2022 on the website of cninfo.com.cn (http://www.cninfo.cninfo.com.cn com.cn)(Announcement No.:2022-59 and,2022-60).

Note: The Company's board of directors can submit the proposal to the general meeting of shareholders for deliberation only after the Shenzhen Stock Exchange has no objection to the candidate for independent director of the Company after examination.

3. "Proposal on Supplementing Yao Jianhua as Independent Director of the Company"

8 votes in favor, 0 objection, 0 waive, the proposal was

For details of Mr.Yao Jianhua's resume, please refer to Annex 3; for details, please refer to the "Statement of the Company's Independent Director Nominee" and "The Company's Independent Director Candidate Statement' disclosed on July 2, 2022 on the website of cninfo.com.cn (http://www.cninfo.cninfo.com.cn com.cn)(Announcement No.:2022-57 and,2022-58.

Note: The Company's board of directors can submit the proposal to the general meeting of shareholders for deliberation only after the Shenzhen Stock Exchange has no objection to the candidate for independent director of the Company after examination.

4. "Proposal on Change of Company Name and Registered Capital and Amendment of Articles of Association" 8 votes in favor, 0 objection, 0 waive, the proposal was

adopted. For details of the proposal please refer to the announce-

ment disclosed by the company on http://www.cninfo.com. cn on July 2, 2022(Announcement No.: 2022-61).

This proposal is subject to examination of the Shareholders' Meeting.

5. "Proposal on Applying for Loans to the Export-Import

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

In order to meet the needs of capital turnover, the Company intends to apply for a working capital loan of RMB 100 million from the Zhejiang Branch of the Export-Import Bank of China, which will be used to purchase raw materials, equipment and other working capital turnover. The annual interest rate of this bank loan is expected to be 3.0% (the actual interest rate shall be subject to the final approval of the bank), and the loan term is 1 year.

6. "Proposal on Applying for Credit Grant from China Merchants Bank"

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

In order to meet the Company's capital turnover needs, the Company plans to apply to Hangzhou Branch of China Merchants Bank Co., Ltd for a credit line of RMB 600 million with a term of one year. Thereinto: the credit types are the working capital loan, international/domestic letter of guarantee, international/domestic letter of credit, bank acceptance bill, commercial acceptance bill, etc.

7. "Proposal on Applying for Credit Grant from Ningbo

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

In order to meet the Company's capital turnover needs, the Company plans to apply to Hangzhou Branch of China Merchants Bank Co., Ltd for a credit line of RMB 200 million with a term of one year. Thereinto: the credit types are the working capital loan, international/domestic letter of guarantee, international/domestic letter of credit, bank acceptance bill, commercial acceptance bill, etc.

8. "Proposal on the increase of capital to the wholly-owned subsidiary by steam turbine new energy company"

8 votes in favor, 0 objection, 0 waive, the proposal was adopted.

For details of the proposal please refer to the announcement disclosed by the company on http://www.cninfo.com. cn on July 2, 2022(Announcement No.: 2022-62).

9. "Proposal of calling the Third provisional Shareholders' General Meeting of 2022"

8 votes in favor, 0 objection, 0 waive, the proposal was

adopted. For details of the proposal please refer to the announce-

ment disclosed by the company on http://www.cninfo.com. cn on July 2,2022(Announcement No.:2022-63). Documents available for inspection

1. Resolutions of the 26th Meeting of the 8th Term of Board

The Board of Directors of Hangzhou Steam Turbine Co., Ltd. July 2, 2022

Attachment 1: Resume of Independent Director Candidate

Jin Yingchun Ms. Jin Yingchun, born in November 1969, is a member of

the Communist Party of China, and she is senior lawyer, master of civil and commercial law from Zhejiang University, intermediate economist, intermediate merger and acquisition expert, tutor of master of law at Zhejiang University of Finance and Economics and Zhejiang Gongshang

University, and she has obtained the qualification certificate of independent director. She has served as a full-time and part-time lawyer of Zhejiang Economic Law Firm, the founder and director of Zhejiang Tianyi Law Firm, and she has severed as a special inspector of Zhejiang Provincial Political and Legal Committee; currently, she is director of the Management Committee of Yingke Hangzhou Law Firm, vice chairman of Hangzhou Lawyers Association, and Vice President of Zhejiang M&A Federation, perennial legal advisor of Hangzhou Shangcheng District Committee. Won the honors of the outstanding female lawyer of the first session in Zhijiang Province, the outstanding corporate lawyer of Zhejiang Lawyers Association, and the outstanding lawyer Serving small and medium-sized enterprises in Zhejiang Province.

Concurrent positions: Independent director of Zhejiang Jiaoke (002061), independent director of Zhejiang Zheneng Gas Co., Ltd.; arbitrator of Hangzhou Arbitration Commis-

There is no related relationship with shareholders who hold more than 5% of the Company's shares, actual controllers, other directors, supervisors and senior management personnel: does not hold shares of the Company: not been punished by the China Securities Regulatory Commission and other relevant departments or subject to disciplinary action by the stock exchange, and have not been placed on file for investigation by judicial organs for suspected crimes or by the China Securities Regulatory Commission for suspected violations of laws and regulations; not been publicized by the China Securities Regulatory Commission on the securities and futures market information disclosure platform for illegal and dishonest information, nor has been included in the list of defaulters subject to enforcement by the people's court; there is no circumstance in which the nomination as a director is prohibited as stipulated in the first paragraph of Article 3.2.2 of the "No. 1 Guidelines for Self-Regulatory Supervision--Standard Operation of Main Board Listed Companies".

Attachment 2: Resume of Independent Director Candidate Xu Yongbin

Mr. Xu Yongbin, born in December 1962, is a member of the Communist Party of China and doctor of management, and he has obtained the qualification certificate of independent director. He has served as a lecturer and associate professor of Hangzhou Business School, dean and professor of the School of Finance and Accounting of Zhejiang Gongshang University, vice president of Zhejiang Accounting Society, and vice president of Zhejiang Auditing Society. He is currently a second-level professor and doctoral supervisor of Zhejiang Gongshang University. He's selected as a young and middle-aged academic leader in Zhejiang Province, a talent of Zhejiang Province New Century 151 Talent Project Talents, and a talent of Zheijang Province "Five Batches" Talents.

Concurrent positions: Independent directors of 3 listed companies that are Zheshang Zhongtuo (000906), Yongtai Technology (002326), and Zheshang Bank (601916), independent director of Hangzhou Rural United Bank Co., Ltd, director of Accounting Society of China; executive director of the Zhejiang Accounting Society and the vice president of the Zheijang Association of CFO.

There is no related relationship with shareholders who hold more than 5% of the Company's shares, actual controllers, other directors, supervisors and senior management personnel; does not hold shares of the Company; not been punished by the China Securities Regulatory Commission and other relevant departments or subject to disciplinary action by the stock exchange, and have not been placed on file for investigation by judicial organs for suspected crimes or by the China Securities Regulatory Commission for suspected violations of laws and regulations; not been publicized by the China Securities Regulatory Commission on the securities and futures market information disclosure platform for illegal and dishonest information, nor has been included in the list of defaulters subject to enforcement by the people's court; there is no circumstance in which the nomination as a director is prohibited as stipulated in the first paragraph of Article 3.2.2 of the "No. 1 Guidelines for Self-Regulatory Supervision--Standard Operation of Main Board Listed Companies".

Attachment 3: Resume of Independent Director Candidate

Mr. Yao Jianhua, born in December 1965, is a member of the Communist Party of China, with a doctorate degree of Zhejiang University of Technology, and he is a Ph.D. Director of Engineering and professor of Zhejiang University of Technology, he is a Special Expert of Zhejiang Province. He is currently the dean of the School of Mechanical Engineering and the dean of the Laser Advanced Manufacturing Research Institute of Zheijang University of Technology, concurrently holds the director of Chinese Mechanical Engineering Society and vice-chairman of Zhejiang Nontraditional Machining Branch Engineering Society, and Standing member of heat treatment branch, standing member of extreme manufacturing branch committee, Director of China Optical Engineering Society, Vice Chairman of Zhejiang Mechanical Engineering Society, Vice Chairman of Zhejiang Shipbuilding Society, etc. He's selected into the National Hundred Thousand Talents Project, the first batch of outstanding talents in Zhejiang Province's Ten Thousand Talents Program, the first level of Zhejiang Province's 151 Talent Project, and won the "National Young and Middle-aged Experts with Outstanding Contributions", "Zhou Zhihong Science and Technology Achievement Award", "Young and Middle-aged Experts with Outstanding Contributions in Zhejiang Province", "Outstanding Teachers in Zhejiang Province Colleges", "Excellent Communist Party Members in Zhejiang Province Colleges and Universities" and other honors, and he is member of the 11th CPPCC Zhejiang Provincial Committee, enjoying the Special government allowances.

There is no related relationship with shareholders who hold more than 5% of the Company's shares, actual controllers, other directors, supervisors and senior management personnel; does not hold shares of the Company; not been punished by the China Securities Regulatory Commission and other relevant departments or subject to disciplinary action by the stock exchange, and have not been placed on file for investigation by judicial organs for suspected crimes or by the China Securities Regulatory Commission for suspected violations of laws and regulations; not been publicized by the China Securities Regulatory Commission on the securities and futures market information disclosure platform for illegal and dishonest information, nor has been included in the list of defaulters subject to enforcement by the people's court; there is no circumstance in which the nomination as a director is prohibited as stipulated in the first paragraph of Article 3.2.2 of the "No. 1 Guidelines for Self-Regulatory Supervision--Standard Operation of Main Board Listed Companies".

Stock Code: 200771 Announcement No.: 2022-61 Stock ID: Hangqilun B

## Hangzhou Steam **Turbine Co., Ltd.** Proposal on Changing the Name and Registered Capital of the Company and Amending the Articles of Association

The members of the Board and the Company acknowledge being responsible for the truthfulness, accuracy, and completeness of the announcement. Not any false record, misleading statement or significant omission carried in this

announcement.

On July 1, 2022, the 26th meeting of the 8th Board of Directors was held, and the Proposal on Changing the Company Name and Registered Capital and Amending the Articles of Association was reviewed and approved. This

proposal needs to be submitted to the General Meeting of

Shareholders of the company for review. The specific matters is as follows: I. About the change of company name

In order to further focus on the main business, the company completed the acquisition of part equity assets of subsidiaries of Hangzhou Steam Turbine Power Group Co., Ltd., the controlling shareholder, in November 2021. In order to effectively utilize the brand influence of "Hangzhou Turbine Group" and meanwhile inherit the development history of "Hangzhou Turbine Group", the company plans to change its name as follows:

Before change After change HANGZHOU STEAM TURBINE HANGZHOU STEAM TURBINE POWER GROUP

The above name is subject to the final approval by the industry and commerce.

II. About the change of registered capital According to the Profit Distribution Plan for 2021, based on the company's total capital stock of 754,010,400 shares at the end of 2021 excluding the 111,800 repurchased stock shares as of the date of record for distribution of equity, that is 753.898,600 shares as the base, the company distributed cash dividend of RMB 4.0 (including tax) and bonus shares of 3 shares (including tax) to all shareholders for every 10 shares, instead of converting reserve fund into capital stock. The company has completed the above equity distribution on May 26, 2022. The total capital stock of the Company was 754.010.400 shares before dividend distribution, and it increased to 980,179,980 shares after dividend distribution. Based on the above matters, the company needs to change its registered capital to RMB 980.179.980.

III. About the amendment of the Articles of Association Due to the change of company name and registered capital, and in order to implement the China Securities Regulatory Commission's "Guidelines for the Articles of Associa-

tion of Listed Companies (Revised in 2022)" and the state-owned assets regulatory agency's requirements for the authorized

management of the board of directors, the Company plans to revise the relevant provisions of the "Articles of Association" accordingly. Please refer to the at-

tachment for the revised content. The Board of Directors of Hangzhou Steam Turbine Co., Ltd.

July 2, 2022 Amendments to the Articles of Association

nnex: Amendments to the Articles of Association		
Vо	Before amendment	After amendment
1	rights and interests of the company, its share-holders and creditors, and standardize the organization and behavior of the company, these Articles of Association are formulated in accordance with the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Listing Rules of Shenzhen Stock Exchange, the Guidelines for Standardized Operation of Listed Companies on the Main Board of Shenzhen Stock Exchange, the Listed Companies on the Main Board and other relevant regulations, and in combination with the	Article I In order to protect the legitimate rights and interests of the company, its shareholders and creditors, and standardize the organization and behavior of the company, these Articles of Association are formulated in accordance with the Company Law of the People's 8 Republic of China, the Securities Law of the People's 8 Republic of China, the Listing Rules of Shenzhen Stock Exchange, the Guidelines for Standardized Operation of Listed Companies on the Main Board of Shenzhen Stock Exchange, the Guidelines for Self-regulation of Listed Companies of Shenzhen Stock Exchange, the Onl-Standardized Operation of Listed Companies on the Main Board and other relevant regulations, and in combination with the specific conditions of

Article 2 According to the Company Law Article 2 According to the Company Law and the and the Constitution of the Communist Constitution of the Communist Party of China, Party of China, The party organization has the company establishes the Communist Party a legal position in the corporate governance organization and carries out the party activities, structure, and plays a leading and political The Company provides necessary conditions for the activities of the party organization. The party litical core role.

litical core role.

Paragraph 2 of Article 4 The Company is a Join joint stock limited company exclusively pro—stock limited company exclusively pro—stock limited company exclusively promoted by Hangahou Steam Turbine Power Hangahou Steam Turbine Power Group Co., Ltd. Group Co., Ltd. (hereinafter referred to as (hereinafter referred to as (hereinafter referred to as the "Promoter"), approved by the Securi-proved by the Securities Commission of the State test Commission of the State (some sound or the State securities). ties Commission of the State Council in Council in Zr [1998] No.8 document, and established lished by raising domestic listed foreign shares (B by raising domestic listed foreign shares (B by raising domestic listed foreign shares (B shares). The Company was incorporated on April shares). The Company was incorporated on Paril 23, 1998, and listed on Shenzhen Stock Exchange April 23, 1998, and listed on Shenzhen Stock box April 28, 1998. On December 2, 1998, the Exchange on April 28, 1998. On December Company was approved by the Ministry of Foreign 2, 1998. the Company was approved by the Firade and Economic Cooperation of China in inscrinage on April 28, 1998. On December Company was approved by the Ministry of Foreign 2, 1998, the Company was approved by the Trade and Economic Cooperation of China in Ministry of Foreign Trade and Economic Cooperation of China in [1998] WJMZEH Stock limited company with foreign investment. If No.745 document as a joint Stock limited living and the property of the Stock limited Company with foreign investment. It is alestablished by raising foreign shares (B shares) listed Stino-Foreign joint stock limited company) in China. Authorized by the Administration for established by raising foreign shares (B shares) listed in China. Authorized by the Administration for established by raising foreign shares (B shares) lindustry and Commerce of the People's Republic set in China. Authorized by the Administration for Industry and Commerce of the Market Supervision and Administration, and has People's Republic of China, the company is become an enterprise legal person in China. egistered by Zhejiang Provincial Administration for Industry and Commerce, and has econome an enterprise legal person in China.

ation for Industry and Commerce, and has ecome an enterprise legal person in China.

aragraph 2 of Article 5 After the profit dis—Paragraph 2 of Article 5 After the profit distribution ribution plan approved by the company at plan approved by the company at the 2021 Annual Evolution and General Meeting of Share-holders was implemented olders was implemented with 2 shares dis—with 3 shares distributed for every 10 shares, the ibuted for every 10 shares, the company's company's capital stock increased to 954,010,400 shares, shares, of which 623,772,240 shares were national feyal person shares, accounting for 63,64% of the seal person shares accounting for 63,64% of the seal person share or writen 479,824,800 shares were national legal person shares, accounting for 63,64% of the legal person shares, accounting for 36,36% of the total capital stock; The domestic listed shares were changed to 356,407,740 foreign shares (B shares) were changed to 356,407,740 foreign shares (B shares) were changed to 36,36% of the total capital stock.

2/14,162,000 amount of the company:

Article 6 The registered name of the company:

Chinese name of the company: 杭州汽輪動力集

chinese name of the company: 杭州汽輪機 團股份有限公司 English name of the company: HANGZHOU
HANG-STEAM TURRING DOWN English name of the company: HANGZHOU STEAM TURBINE CO., LTD. CO.,LTD. Article 8 The registered capital of the Article 8 The registered capital of the Company is RMB 754,010,400 (includ—is RMB 980,179,980 (including: the increased registered capital of RMB 2141 of RMB 206,169,580 after the implementation of implementation of the distribution.

Ethe increased registered capital of RMB P80,179,980 (including: the increases; the increased registered capital of RMB Pegistered capital of RMB 226,169,580 after the 5,668,400 after the implementation of implementation of the distribution plan of 3 share; distribution plan of 2 shares for every 10 for every 10 shares adopted by the 2021 Annual General Meeting of Shareholders).

ed.

ticle 18 The face value of the shares issued the company is indicated in RMB. The company is indicated in RMB.

par value of each share is RMB 1. par value of each snare is Kond 1. Article 21 The share capital structure of the company is: The total capital stock is 754,010,400 shares, of which the promote holds 479,824,800 state shares (including: the increased 79,970,800 shares after the implementation of the distribution plan of

Article 21 The share capital structure of the com pany is: The total capital stock is 980,179,98 shares, of which the promoter holds 623,772,24 state shares (including: the increased 143,947,44 shares after the implementation of the distru-tion plan of 3 shares for every 10 shares in 2021 ing for 63.64% of the total capital stock accounting for 63,64% of the total capital stock. The domestic listed foreign shares (B shares are 356,407,740 shares (including the increase 82,222,140 shares after the implementation of th distribution plan of 3 shares for every 10 shares in 2021), accounting for 36,36% of the total capitates. shares in 2011), accounting for 36.36% of Article 25 Other companies shall not purchase the shares of the company. However, except for one of the following circumstances:
(I) Decrease the registered capital of the company;
(II) Merge with other companies holding shares or

the total capital stock.

Article 25 Under the following circum—
stances, other companies may purchase the
shares of the company in accordance with
laws, administrative regulations, department
rules and these Articles of Association: I) Decrease the registered capital of the

company;
(II) Merge with other companies holding shares of the Company; (III) Use shares for employee stock owner-ship plan or equity incentive; (IV) The shareholders demand the comy to purchase their shares due to their sagreement with the resolution on merger d division made at the General Meeting o pareholders;

ed by listed companies that can be con ssued by listed converted into shares;
(VI) Required by the listed company to
protect the company's value and shareb

I) By centralized bidding in the stock

(m) by other incusion recognizes by Canna Securities Regulatory Commission (CSRC).

Paragraphs 1 and 2 of Article 31 If the sharehold If the Company's directors, supervisors, se-erior management personnel and shareholders personnel of the Company who hold more than 5%

in the Company with executions, supervisors, see less, rections, supervisors and send management mor management personnel and shareholders personnel of the Company who hold more than 5% holding more than 5% of the Company's loft the Company's shares sell such shares or other within 6 months after buying them, or buy buying them, or buy them again within 6 months after sless with shares again within 6 months after sless and the state of the sing them, the proceeds therefrom will be ing them, the proceeds therefrom will be lowned by the Company, and the Board of Directors of the Company will recover such proceeds. However, if the security company more than 5% of the shares due to the joft the after-sales surplus stocks, and other circum-underwriting of the surplus stocks purchased stances stipulated by the CSRC. after the sale, the sale of such shares is not As mentioned in the preceding paragraph, the subject to the 6-month restriction.

directors, supervisors, senior management personn and natural person shareholders include the shar or other securities with equity nature held by the ther securities with equity nature h ses, parents and children and the

the Company; (III) Use shares for employee stock ownership plar

or equity incentive; IV) The shareholders demand the company to urchase their shares due to their disagreement wi he resolution on merger and division made at the General Meeting of Shareholders;

(VI) Use shares to convert corporate bonds issued by isted companies that can be converted into shares; (VI) Required by the company to protect the company's value and shareholders' rights and inter—

nnel of the Company who hold more than 5%

administrative regulations and CSRC

or other securities with equity nature held by their spouses, parents and children and those held by other people's accounts.

13 Article 32 The Party Committee (Commission for Storing For Discipline Inspection) of the companies of the Commission of Discipline Inspection) and reported to the superior party organization. The term of office of the Commission for Discipline Inspection) and the general election shall be when the Commission for Discipline Inspection of the Commission of Discipline Inspection of the Commission of Discipline Inspection of the Commission of the Constitution of the Commission of the Commissio

Article 47 The General Meeting of Share—Article 47 The General Meeting of Shareholders is holders is the authority of the company, and the authority of the company, and shall exercise the following powers according following powers according to law:

(XIV) Review and approve the company's acquisition and sale of major assets, major foreign investments and other major transactions, including:

1. Those in which the total assets involved in pany's latest audited total assets involved in the transaction account for more than 30% of the company's 2. Those in which the related operating?

2. Those in which the related operating?

2. Those in which the related operating?

3. Those in which the related operating?

3. Those in which the related operating and excusted from ore than 30% of the audited operating income offlatest audited net assets involved in the income of the transaction object (such as equivity) in the latest fixed) year, and the absolute amount exceeds RMB 50 million;

3. Those in which the related net profit income of the transaction object (such as equivity) in the latest fixed year, and the absolute amount exceeds RMB 50 million;

3. Those in which the related on perating income offlatest audited net assets, and the absolute amount exceeds RMB 50 million;

3. Those in which the related operating income offlatest audited operating income of the transaction object (such as equivity) in the latest fixed year, and the absolute amount exceeds RMB 50 million;

4. The transaction amount (including debts 5 million;

4. The transaction amount (including debts 5 million;

5. The profit generated from the transaction object (such as equivity) in the latest fixed perating income of the company in the latest fixed perating income of the company in the latest suddied and the absolute amount exceeds RMB 50 million;

5. The profit generated from the transaction object (such as equivity) in the latest audited operating income of the company in the latest suddied and the assolute amount exceeds RMB 50 million;

5. Th

net profit of the company in the latest fiscal. 5. The transaction amount (including debts and year, and the absolute amount exceeds RMB spinish in the latest including in milition.

If the data involved in the above index calrulation is negative, take its absolute value for scalculation.

XV) Review and approve the related—of the company in the latest fiscal year, and the array transaction items with a total amount absolute amount exceeds RMB 50 million.

You have been deproved in the related of the company in the latest fiscal year, and the array transaction items with a total amount absolute amount exceeds RMB 50 million.

You have been deproved in the above index calculation of the absolute value of the above index calculation.

It is a solution of the latest audited net become in the profit generated from the transaction accounts for more than 50% of the audited net perofit generated from the transaction accounts for more than 50% of the above index calculation. If the data involved in the above index calculation of the absolute value of the latest audited net between the company and related parties (excluding achasets and guarantees) of more than RMB 30 million, accounting for more than 5% (including 50%) of the absolute value of the latest audited net seems of the company.

ourpose of the raised funds; XVII) Review the equity incentive plan; XVIII) Review and approve the plan to tequire the shares of the Company according to the circumstances specified in Items (1) and (2) of Article 25 of these Articles of As—

han RMB 2 million.

Article 48 The following external guarantees of the company shall be reviewed and approved by the General Meeting of Shareholders.

(i) The guarantee with a guarantee amount exceeding 10% of the company's latest

audited net assets;
(II) Any guarantee provided after the total
external guarantee by the company and
its holding subsidiaries exceeds 50% of the
company 's latest audited net assets;
(III) The guarantee provided for the

The guarantee provided for the rantee object whose asset—liability ratio eeds 70%;

// The guarantee whose amount exceeds (Seeding 117% or the company s latest audited net sees and the absolute amount exceeds RMB (VI) The guarantee provided to shareholders, act and controllers and their affiliates; (VII) Other guarantees stipulated by Shen-WII) Other guarantees stipulated by Shen-WII Other guarantees stipul

assets of the company.

(XVI) Review and approve the change of purpos
of the raised funds;

(XVII) Review the equity incentive plan and employee stock ownership plan;

ployee stock ownership plan; XVIII) Review and approve the plan to acquire he shares of the Company according to the cir-umstances specified in Items (1) and (2) of Article 5 of these Articles of Association; XIX) Review and approve the items of the com-any's donation with a donation amount of more but RAM2 a willow.

than RMB 2 million.

(XX) Review other matters that should be decided
by the General Meeting of Shareholders according
to laws, administrative regulations, departmental
rules or these Articles of Association.

Titles or mess must be a sternal guarantees of the company shall be reviewed and approved by the General Meeting of Shareholders.

(I) Any guarantee provided after the total external guarantee by the company and its holding subsidiaries exceeds 50% of the company's latest

audited net assets;
(II) Any guarantee provided after the total externa guarantee by the company exceeds 30% of the company s latest audited total assets; (III) The guarantee of the company with a guarantee amount exceeding 30% of the

mpany's latest audited total assets within one rear; (IV) The guarantee provided for the guarantee object whose asset—liability ratio exceeds 70%; (V) The guarantee with a guarantee amount e-ceeding 10% of the company's latest audited i

where the General Meeting of Shareholders ind the Board of Directors approves the external guarantee authority and violates the approval authority and review procedures, the relevant esponsible subjects shall be held accountable.

Paragraph 2 of Article 51 The General Paragraph 2 of Article 51 The General Meeting of Meeting of Shareholders will be held in the form of on—site form of on—site meeting at a specified venue, meeting at a specified venue. The Company will also provide network or also provide online voting to facilitate sharehold-communication methods to facilitate share—ers. participation in the General Meeting of holders' participation in the General Meeting Shareholders. Shareholders who attend the General of Shareholders. When the General Meeting of Shareholders. When the General Meeting of Shareholders who strend the General Meeting of Shareholders who strend the General Meeting of Shareholders.

ive days have the right to request the Board Directors to convene an Extraordinary General Of Directors to convene an Extraordinary General Meeting of Shareholders, which shall be proposed General Meeting of Shareholders, which to the Board of Directors in writing. The Board of hall be proposed to the Board of Directors ball, in accordance with laws, administrative regular rative regulations and these Articles of Association, eccordance with laws, administrative regular give written feedback on whether to agree with hof Shareholders within 10 days after receiving the he convening of the Extraordinary General Meeting written feedback on whether to agree with hof Shareholders within 10 days after receiving the he convening of the Extraordinary General Meeting of Shareholders within 10 days after levels the Board of Directors agrees to convene Extraordinary General Meeting of Shareholders within 5 days after the Board of Directors agrees to convene than Extraordinary General Meeting of Shareholders within 5 days after the loaders, it shall issue a notice on convening the General Meeting of Shareholders within 5 days after the Meeting of Shareholders within 5 days after the Board of Directors is made. The

an Extraordinary General Meeting of Shareholders, it shall issue a notice on convening resolution of the Board of Directors is made. The
holders, it shall issue a notice on convening resolution of the Board of Directors is made. The
6 days after the resolution of the Board of approved by the relevant shareholders.

Directors is made. The change of the original If the Board of Directors does not agree to convene
request in the notice shall be approved by the lan Extraordinary General Meeting of Shareholders.

Shareholders who individually or collectively receiving the request, shareholders who individually

food more than 10% of the company's shares food of Supervisors of Supervisors of Supervisors of Supervisors of Supervisors to convene an Extraordinary General

to convene an Extraordinary General Meeting

of Shareholders, which shall be made in a in a written request to the Board of Supervisors.

If the Board of Supervisors agrees to convene an Extraordinary General

Meeting of Shareholders, which shall be made in a in a written request to the Board of Supervisors.

If the Board of Supervisors agrees to convene an Extraordinary General Meeting of Shareholders, and Extraordinary General Meeting of Shareholders, which shall save a notice on convening the General

holders, it shall issue a notice on convening the General

holders, it shall issue a notice on convening the General

holders, it shall issue a notice on convening the General

holders, text and the state of the shareholders within 5 days after re-

an Extraordinary General Meeting of Share—it shall issue a notice on convening the General holders, it shall issue a notice on convening the General holders, it shall issue a notice on convening the General holders within 5 days after rethe General Meeting of Shareholders within feeling of Shareholders within 5 days after receiving the request, and the length of the original 5 days after receiving the request in the notice with the shall be approved by the relevant shareholds—like the proposed by the relevant shareholds—life the Board of Supervisors fails to issue the notice on the General Meeting of Shareholders within the fifth the Board of Supervisors fails to issue the notice on the General Meeting of Shareholders. Shareholders within the prescribed time limit, it over the General Meeting of Shareholders. Shareholders within the prescribed time limit, it over the General Meeting of Shareholders. Shareholders whereholders who loders who hold more than 10% of the company's fails to convene and preside over the General shares individually or collectively for more than 90 Meeting of Shareholders. Shareholders who consecutive days may convene and preside over the individually or collectively for more than 90 consecutive days may convene and preside over the meeting by themselves.

18 Article 56 Or if the Board of Supervisors Article 56 If the Board of Supervisors or share-decides to convene the General Meeting of shareholders by itself, it shall notify the Board Shareholders by itself, it shall notify the Board Shareholders by the state of t

P Directors in writing, and at the same time, Board of Directors in writing and file with Shejm-shall be filed with Zhejiang Supervision; Dahen Stock Exchange at the same time. Ureau of CSRC where the company is Before the announcement of the resolution of the cated and Shenzhen Stock Exchange.

The ceneral Meeting of Shareholders, the shareholding of the convening shareholders shall not be less the General Meeting of Shareholders, the than 10%.

When the Board of Supervisors or the convening shareholder is the convening shareholder is the convening shareholder is the convening shareholder is the same shareholder is the sa shareholding ratio of the convening share—When the Board of Supervisors or the convening holders shall not be less than 10%.

The convening shareholders shall submitting of Shareholders and the announcement of the relevant certification materials to Zhejiangresolutions of the General Meeting of Shareholders, Supervision Bureau of CSRC where the Company is located and Shenzhen Stock Ex—Shenzhen Stock Exchange.

Change when the notice on General Meeting Shareholders and the

olutions of General Meeting of Share 19 Article 62 The notice on General Meeting of Article 62 The notice on General Meeting Shareholders includes the following contents: Shareholders includes the following contents: nareholders includes the following contents: Shareholders includes the ronowing contents.

I The time, place and duration of the (I) The time, place and duration of the meeting; (II) The matters and proposals submitted for re-

view at the meeting;
(III) The following content shall be specified in notable words: All shareholders have the right to attend the General Meeting of Shareholders, and can entrust an agent who may not be a shareholder review at the meeting; (III) The following content shall be speci— aed in notable words: All shareholders have: ne right to attend the General Meeting of ne right to attend the General Meeting of can entrust an agent who may not be a shareholder hareholders, and can entrust an agent who of the company in writing to attend and vote at the lay not be a shareholder of the company inhereting;

(IV) The date of record of the shareholder of attending the General Meeting of Shareholders; nittled to attending the General Meeting of (V) The name and telephone number of the per-

(V) The name and telephone number of the (VI) The voting time and voting procedure through permanent meeting contact.

permanent meeting contact.
The notice on General Meeting of Share-holders and supplementary notice shal fully and completely disclose all the specific tully and completely disclose all the specific contents of all proposals. If the matters to be discussed require the opinions of inde-pendent directors, the opinions and reason of independent directors will be disclosed a the same time when the notice on Genera Meeting of Shareholders or supplementary

notice is issued.
The voting time in the Internet voting syster of the General Meeting of Shareholders start at 9: 15 am on the day of General Meeting of Shareholders and ends at 3: 00 pm on the da of on-site General Meeting of Shareholders The interval between date of record and th e of on-site meeting shall be no less that

changed once confirmed.

2 Paragraph 2 of Article 74 The General Paragraph 2 of Article 74 The General Meeting of Meeting of Shareholders convened by the Shareholders convened by the Board of Supervisor Shall be presided oversor shall be presided over by the chairman of the by the chairman of the Board of Supervisors. Board of Supervisors. If the chairman of the Board of Supervisors is unable to perform his/her duties to fails top fails to perform his/her duties to the chairman of the Board of Supervisors is unable to perform his/her duties. The chairman of the Board of Supervisors is unable to perform his/her duties to the chairman of the Board of Supervisors is unable to perform his/her duties. The chairman of the Board of Supervisors is unable to perform his/her duties to the chairman of the Board of Supervisors is unable to perform his/her duties. y the chairman of the Board of Supervisors of Supervisors is unable to perform his/her duties unable to perform his/her duties or fails to perform his/her duties, the chairman of the form his/her duties, the chairman of the form his/her duties, the chairman of the reform his/her duties, the chairman of the board of Supervisors shall appoint a supervisor to preside over the meeting. If the chairman of the Board of Supervisors is not appointed, it shall be presided over by a supervisor jointly elected by more than half of the supervisors.

21 Paragraph 2 of Article 82 Ordinary reso—Paragraph 2 of Article 82 Ordinary resolutions lutions made at the General Meeting of made at the General Meeting of Shareholders shall be approved by more than be approved by more than half of the voting rights half of the voting rights held by shareholders held by shareholders (including shareholders' agents) (including shareholders' agents) present at the General Meeting of Shareholders.

22 Article 84 The following matters shall be approved by a special resolution at the Generally a special resolution at the Generally a special resolution at the General Meeting of Shareholders:

(1) Increase or decrease of registered capital of (1) Increase or decrease of registered capital of the company.

the company; company;
(II) Division, merger, dissolution and liqui—(II) Division, split—up, merger, dissolution and

sociation; (IV) Where the company purchases or sells a major assets or the guarantee amount exceeds la 30% of the latest audited total assets of the y

mpany within one year;
) The equity incentive plan;

I) Revision of the dividend policy of the

(V) The equity incentive plan; (VI) Revision of the dividend policy of the com

pany; (VII) Other matters stipulated by laws, administrative regulations or these Articles of Association company; (VII) Other matters stipulated by laws, ad—five regulations or these Articles of Association, a ministrative regulations or these Articles of well as those that the General Meeting of Share-Association, as well as those that the General holders determines by ordinary resolutions to ha Meeting of Shareholders determines by or—a significant impact on the company and need to dimary resolutions to have a significant impact chapproved by special resolutions. on the company and need to be approved by special resolutions.