

The Rules of Procedure of the Shareholders' General Meeting was originally drafted in Chinese and the English translation is for your reference only. In case of any inconsistencies between the Chinese and the English version, the Chinese version shall prevail.

Rules of Procedure of the Shareholders' General Meeting

of

COSCO SHIPPING Development Co., Ltd.

Chapter 1 General Provisions

- Article 1 In order to protect the legitimate rights and interests of the Company, its shareholders and creditors, and to regulate the organisation and conduct of general meetings of the Company, these rules of procedure (the "Rules") are formulated in accordance with the Company Law of the People's Republic of China, Rules for General Meetings of Listed Companies issued by China Securities Regulatory Commission, Mandatory Provisions for the Articles of Association of Companies to be Listed Overseas, Guide to Articles of Association of Listed Company, Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and Listing Rules of Shanghai Stock Exchange, (together the "Listing Rules"), other laws, regulations and regulatory documents, and Articles of Association of COSCO SHIPPING Development Co., Ltd. (the "Articles of Association").
- Article 2 These Rules apply to the general meetings of the Company and shall be binding on the Company, its shareholders, authorised proxies of the shareholders, directors, supervisors, chief executive officer, general manager, other senior executives, and other relevant personnel present at the meeting.

Chapter 2 General Provisions for the General Meetings

- Article 3 The general meeting shall be the authority of power of the Company and shall exercise the following functions and powers in accordance with the law.
- Article 4 A general meeting shall exercise the following functions and powers:
- (I) to resolve on the operating strategy and investment plans of the Company and to consider and approve material investment plans requiring approval of a general meeting;
 - (II) to elect and replace directors and to decide on matters relating to the remuneration of directors;
 - (III) to elect and replace supervisors who are representatives of the shareholders and to decide on matters relating to the remuneration of supervisors;
 - (IV) to consider and approve directors' reports;

- (V) to consider and approve supervisors' reports;
- (VI) to consider and approve the annual financial budgets and financial statements of the Company;
- (VII) to consider and approve the Company's profit distribution plan and loss recovery plan;
- (VIII) to resolve on capital increase or decrease of the Company;
- (IX) to resolve matters on merger, division, dissolution, liquidation or transformation of the Company;
- (X) to resolve on the issuance of bonds of the Company;
- (XI) to resolve on the appointment, removal or non-reappointment of the Company's accounting firm;
- (XII) to amend the Articles of Association;
- (XIII) to consider proposals of shareholders representing more than 3% (inclusive) of the voting shares of the Company;
- (XIV) to resolve on the Company's external guarantees which shall be approved by a general meeting pursuant to the Articles of Association;
- (XV) to consider the Company's purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest audited total assets of the Company;
- (XVI) to consider equity incentive scheme;
- (XVII) to consider and approve matters relating to the changes in the use of proceeds from share offerings; and
- (XVIII) to resolve on other matters which, in accordance with the laws, administrative regulations, Listing Rules, and Articles of Association, must be approved at a general meeting.

Article 5 General meetings are classified into annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a year within 6 months from the end of the preceding accounting year.

Under any of the following circumstances, the Company shall convene an extraordinary general meeting within 2 months from the date upon which the circumstance occurs:

- (I) if the number of directors falls short of the quorum stipulated in Company Law or is less than two thirds of the number specified in the Articles of Association;
- (II) if the unpaid losses of the Company amounts to one third of the total paid-up share capital of the Company;
- (III) if the shareholder or shareholders who, either alone or together holds or hold more than 10% of the Company's voting shares requests or request in writing to convene an extraordinary general meeting;
- (IV) if the Board deems it necessary, or the supervisory committee proposes, to convene an extraordinary general meeting;
- (V) Proposed by more than two independent directors; and
- (VI) Other circumstances stipulated by laws, administrative regulations, department rules or the Articles of Association.

The amount of shareholding mentioned in (III) above is calculated as of the day when the shareholder(s) in question make(s) the request(s) in writing.

Article 6 The venue of general meetings of the Company shall be the domicile of the Company.

General meetings shall be set up the in a venue and held in the form of an onsite meeting. The Company may use a safe, economical and convenient means to hold the meetings such as, through the internet, or any other means for its shareholder to conveniently participate in such meetings. Shareholders participating in the general meetings by any aforesaid means shall be deemed to have attended the meetings.

Chapter 3 Procedure to Call for General Meetings

Article 7 The Board shall call general meetings pursuant to the Articles of Association.

Article 8 Independent non-executive directors may propose to the Board to call for an extraordinary general meeting. In relation to the proposal of the independent non-executive director to call for an extraordinary general meeting, the Board shall, within 10 days after receiving the proposal, pursuant to relevant laws, administrative regulations and the Articles of Association, give a written response on the decision on whether to call for such an extraordinary general meeting.

If the Board agrees to call for the extraordinary general meeting, it shall serve a notice of extraordinary general meeting within 5 days after the Board has resolved on such matters. If the Board does not agree to hold such extraordinary general meeting, it shall give the reasons and make an announcement in respect thereof.

Article 9 The supervisory committee shall have the right to propose to the Board to call for an extraordinary general meeting, and shall put forward its proposal to the Board in writing. The Board shall, within 10 days after receiving the proposal, pursuant to relevant laws, administrative regulations and the Articles of Association, give a written response on the decision on whether to call for such extraordinary general meeting.

If the Board agrees to call for the extraordinary general meeting, it shall serve a notice of extraordinary general meeting within 5 days after the Board has resolved on such matters. The consent of the supervisory committee is required if changes are made to

the original proposal set forth in the notice of extraordinary general meeting.

If the Board does not agree to hold the extraordinary general meeting or fails to give a written response within 10 days after receiving the proposal, it shall be deemed as unable to perform or failing to perform its duty to call for the extraordinary general meeting, and the supervisory committee may call for and preside over the meeting.

Article 10 Two or more independent non-executive directors, supervisors, and shareholders who, either alone or together holds or hold more than 10% of the total issued share capital of the Company, may request to call for an extraordinary general meeting, and shall follow the procedure below:

- (I) sign one or several written requests in the same format to request the Board to call for an extraordinary general meeting and specify the topics for discussion at the extraordinary general meeting. The Board shall, within 10 days after receiving the proposal, pursuant to relevant laws, administrative regulations and the Articles of Association, give a written response on the decision on whether to call for such an extraordinary general meeting.
- (II) If the Board agrees to call for the extraordinary general meeting, it shall serve a notice of extraordinary general meeting within 5 days after the Board has resolved on such matters. The consent of the proposer is required, if changes are made to the original proposal set forth in the notice of extraordinary general meeting.
- (III) If the Board does not agree to call for the extraordinary general meeting proposed by independent non-executive directors, it shall provide reasons and make an announcement in respect thereof.
- (IV) If the Board does not approve supervisory committee's proposal to call for the extraordinary general meeting or fails to give a written reply within 10 days after receiving the proposal, it shall be deemed as unable to perform or failing to perform the its duty to call for the extraordinary general meeting, and the supervisory committee may call for and preside over the meeting. The procedure to call for general meetings shall, as far as possible, extend to be the same as the procedure by which the Board calls for general meetings.
- (V) If the Board does not approve the shareholders' proposal to call for the extraordinary general meeting, the shareholders shall propose in writing to the supervisory committee to call for an extraordinary general meeting.

If the supervisory committee agrees to call for the extraordinary general meeting, it shall serve a notice of such extraordinary general meeting within 5 days after receiving the request. The consent of the proposed shareholder(s) shall be obtained if any changes are made to the original proposal set forth in the notice of extraordinary general meeting.

If the supervisory committee fails to serve the notice of such extraordinary general meeting within the prescribed period, it shall be deemed as failing to call for and preside over the general meeting and the shareholder(s) who, either alone or together holds or hold more than 10% of the total issued share capital of the Company for the past 90 consecutive days may call for and preside over the meeting. The procedure to call for general meetings shall, as far as possible, extent to be the same as the procedure by which the Board calls for general meetings.

Article 11 Where the supervisory committee or shareholders decide to call for a general meeting

by themselves, they shall notify the Board in writing and file with the local office of the securities regulatory authority under the State Council and the stock exchange. Prior to the announcement of the resolutions of the general meeting, the shareholding of shareholders who called for the general meeting shall not be less than 10%.

The shareholders calling for the general meeting shall, upon issuing a notice of general meeting and announcing the resolutions thereof, submit the relevant documentation to the local office of the securities regulatory authority under the State Council and the stock exchange.

Article 12 With regards to the general meeting called by the supervisory committee or shareholders on its/their own initiative, the Board and its secretary shall offer cooperation. The Board shall provide the shareholders' register as of the equity registration date. The Company shall bear the expenses in relation to the general meeting called by the supervisory committee or shareholders on its/their own initiative.

Chapter 4 Proposals and Notice of General Meetings

Article 13 The content of a proposal shall be determined by the general meeting, shall have definite topics and specific issues for resolution, and shall comply with the relevant provisions of the laws, administrative regulations and the Articles of Association.

Article 14 The method and procedure for nominating directors and supervisors are:

- (I) A list of director candidates or non-employee representatives as supervisor candidates may be proposed by the preceding Board or the supervisory committee, must be within the number specified in the Articles of Association and in accordance with the number of the proposed directors or supervisors to be elected; shareholder or shareholders who, either alone or together holds or hold more than 3% of the issued shares of the Company with voting rights may propose director candidates or supervisor candidates to the Board, but the number of persons nominated shall comply with the Articles of Association and shall not be greater than the number of directors or supervisors to be elected.
- (II) The nomination committee of the Board or the supervisory committee shall make preliminary examination on the qualifications of the director or supervisor candidates, and submit the qualified candidates to Board or the supervisory committee for consideration. Upon approval by the Board or the supervisory committee, the list of director or supervisor candidates shall be submitted as a written proposal to the general meeting.
- (III) The director or supervisor candidates shall, prior to the general meeting, provide written undertakings that they accept the nominations, the information provided is true and adequate, and that they will diligently fulfill the duties as director or supervisor if elected.
- (IV) Unless a director or supervisor is elected via the cumulative voting system, the director or supervisor candidates shall be voted on separately at the general meeting.
- (V) In the event of a temporary vacancy of director or supervisor, the Board or the supervisory committee shall propose to elect or replace one at the general meeting.

Article 15 Where the Company convenes an annual general meeting, a written notice shall be

given 20 days prior to the date of the annual general meeting, and where the Company convenes an extraordinary general meeting, a written notice shall be given 15 days prior to the date of the extraordinary general meeting, to notify all the shareholders in the shareholders' register of the issues to be considered at the meeting, and the date, the time and venue of the meeting.

Article 16 Where the Company convenes a general meeting, the Board, the Supervisory Committee and shareholder or shareholders who, either alone or together holds or hold more than 3% of the issued shares of the Company shall have the right to make a new proposal in writing, and the Company shall place the said proposal on the agenda of the said general meeting if the said proposal falls within the functions and powers of general meetings.

Shareholder or shareholders who, either alone or together holds or hold more than 3% of the issued shares of the Company may submit a written provisional proposal to the convener 10 days before a general meeting is convened. The convener shall serve a supplementary notice of general meeting within 2 days upon receipt of the proposal.

Save as specified in the preceding paragraph, the convener shall not change the proposal set out in the notice of general meeting or add any new proposal after the said notice is served.

Proposals not set out in the notice of general meeting or not complying with the Rules shall not be voted on or resolved at the general meeting.

Article 17 The notice of a general meeting shall meet the following requirements:

- (I) is in written form;
- (II) specifies the venue, date and duration of the meeting;
- (III) states the matters to be discussed at the meeting;
- (IV) provides the shareholders with such information and explanation as necessary for them to make informed decisions in connection with the matters to be discussed; this principle includes (but is not limited to) where a proposal is made to merge the Company, to repurchase shares of the Company, to reorganise its share capital or to make any other reorganisation of the Company, the detailed conditions of the proposed transaction shall be provided together with the contracts (if any), and the reason and effect of any such proposal shall also be properly explained;
- (V) contains a disclosure of the nature and extent of the material interests of any director, supervisor, chief executive officer, general manager or other senior executive in the proposed transaction and the effect which the proposed transaction will have on them in their capacity as shareholders if it is different from the effect on interests of the shareholders of the same class;
- (VI) contains the full text of any special resolutions to be proposed at the meeting;
- (VII) contains a clear statement that a shareholder entitled to attend and vote at such meeting is entitled to appoint one or more proxies to attend and vote at such meeting on his behalf and that such proxy need not be a shareholder;
- (VIII) specifies the time and venue for serving the form of proxy for the voting proxy for the meeting;

- (IX) specifies the equity registration date of shareholders entitled to attend the general meeting;
- (X) specifies the name and telephone number of the coordinator of the meeting.

Notices or supplementary notices of general meetings shall adequately and completely disclose the specific contents of all proposals, as well as all the information or explanations which are necessary for the shareholders to make a reasonable judgment in respect of the issues to be discussed. Where the opinions of an independent non-executive director are required on the matters to be discussed, such opinions and reasons thereof shall be disclosed when the notices or supplementary notices of general meetings are served.

Article 18 If the election of the proposed directors or supervisors is to be discussed at a general meeting, the notice of meeting shall adequately disclose the detailed information of the director or supervisor candidates, which information shall at least include:

- (I) personal particulars, including academic qualifications, work experiences, and concurrent positions;
- (II) whether the candidate has any connections with the Company, its controlling shareholders and effective controllers;
- (III) the amount of shares of the Company that the candidate holds; and
- (IV) whether the candidate has been punished by the China Securities Regulatory Administration or any other relevant authority or the reprimand by the stock exchange.

Unless a director or supervisor is elected via the cumulative voting system, each director or supervisor candidate shall be proposed via a single motion.

Article 19 The notice of a general meeting shall be delivered to shareholders (whether or not they are entitled to vote at the general meeting) by hand or by pre-paid mail to their addresses as recorded in the shareholders' register. For holders of domestic shares, the notice of meeting may be issued in the form of public announcement.

Public announcement referred to in the preceding paragraph shall be published in one or more newspaper(s) designated by the securities regulatory authority under the State Council. Once the announcement is made, holders of domestic shares shall be deemed to have received the notice of the relevant general meeting.

Article 20 The accidental omission to give notice of meeting to, or the non-receipt of notice of meeting by, any person entitled to receive notice shall not invalidate the meeting and the resolutions adopted at the meeting.

Article 21 The notice of general meeting shall specify the time and venue of the meeting and the equity registration date. The equity registration date shall not be changed once confirmed.

Article 22 After the notice of general meeting is issued, the same meeting shall not be postponed or cancelled and the proposals set out in the notice shall not be cancelled without proper reasons. In the case of any postponement or cancellation of the meeting, the convener shall make an announcement and give the reasons thereof at least 2 workdays prior to the date on which the meeting is originally scheduled.

Article 23 The Board or any other convener shall take necessary measures to ensure the proper order of the general meetings. The Board or any other convener shall take measures to stop any acts that may disturb the general meetings, seeking trouble or infringing upon the legitimate rights and interests of shareholders, and shall report such act to the relevant authority for investigation and treatment.

Article 24 Any shareholder entitled to attend and vote at a general meeting of the Company shall be entitled to appoint one or more persons (who need not be a shareholder or shareholders) as his or her proxies to attend and vote on his or her behalf. The said proxy may exercise the following rights as granted by the said shareholder:

- (I) shareholder's right to speak at the general meeting;
- (II) to severally or jointly request to vote by poll; and
- (III) to exercise the right to vote by a show of hands or by poll. Where there is more than one proxy, the said proxies shall vote by poll.
- (IV) If the shareholder is a recognised clearing house (or agent thereof) as defined in Securities and Futures (Clearing Houses) Ordinance (Chapter 420), the said shareholder may authorise one or more persons as he or she deems appropriate to act on his or her behalf at any general meetings or class meetings; however, where several persons are authorised, the form of proxy shall specify the number and classes of shares which relates to the said persons. The persons authorised may exercise rights on behalf of the recognised clearing house (or agent thereof) as if the said persons were the personal shareholders of the Company.

Article 25 Any proxy attending a general meeting on behalf of a shareholder shall present his identity certificate and form of proxy signed by the principal or the principal's legal representative, which form of proxy shall specify the date of issue. The legal representative of a corporate shareholder attending the meeting shall present his own identity certificate, identity certificate as the legal representative, share certificate or other confirmation documents, enabling the Company to confirm the capacity of the corporate shareholder; the shareholder's proxy attending the meeting shall present his own identity certificate, form of proxy bearing the signature of the legal representative and the corporate seal, shareholding certificate, or other confirmation documents, enabling the Company to confirm the capacity of the shareholder's proxy.

Article 26 The Board, independent non-executive directors and qualified shareholders may collect voting rights from shareholders of the listed company at a general meeting. The public collection of the voting rights of shareholders of the listed company shall comply with the provisions of the relevant regulatory authority and the stock exchange with which the company is listed. The Company shall not impose any minimum shareholdings limitation for collecting voting rights.

Article 27 The form of proxy shall be in writing, and signed by or on behalf of the agent appointed by him in writing, if the appointer is a legal person, it shall be under seal by or on behalf of the attorney duly authorised.

Article 28 An individual shareholder attending a general meeting in person shall present his identity card or other identity certificate or share certificate; a proxy attending a general meeting on behalf of an individual shareholder shall present his or her identity card, form of proxy and share certificate of the shareholder.

For a legal person shareholder, its legal representative or a proxy appointed shall attend

the meeting. The legal representative attending the meeting shall present his identity card or valid certificate and share certificate bearing evidence of his or her qualifications as the legal representative; a proxy attending the meeting on behalf of the legal representative shall present his or her identity card and a written form of proxy issued by the legal representative of the legal person shareholder and share certificate.

Article 29 The form of proxy issued by a shareholder to appoint a proxy to attend a general meeting shall specify:

- (I) the name of the proxy;
- (II) whether or not the proxy has any voting rights;
- (III) direction to vote for or against or abstain from voting on each and every issue included in the agenda of the general meeting;
- (IV) the date of issue and validity period of the form of proxy (if applicable); and
- (V) signature (or seal) of the appointing shareholder. If the appointing shareholder is a domestic legal person shareholder, the corporate seal of the legal person shall be affixed (if applicable).

Article 30 Any format issued to a shareholder by the Board or convener for appointing a proxy shall provide the shareholder with the flexibility to instruct the proxy to vote for or against, and give directives on each of the resolutions to be decided at the meeting. Such a format shall contain a statement that, if the form of proxy does not specify any directions, the proxy may vote as he or she thinks fit.

Article 31 The form of proxy for voting shall be deposited at the place of domicile of the Company or such other place as specified in the notice of general meeting at least 24 hours prior to the meeting at which the proxy is authorised to vote or 24 hours before the scheduled voting time. Where such a form of proxy is signed by a person authorised by the principal, the form of proxy authorising signature or other authorisation documents shall be notarised. The notarised form of proxy and other authorisation documents shall, together with the form of proxy, be deposited at the Company's place of domicile or at such other place as specified in the notice of general meeting.

Where the principle is a legal person, its legal representative or a person authorised by the Board or other decision making body shall attend the general meeting of the Company.

Article 32 Attendants' register shall be prepared by the Company, which register shall state the names (or names of entities), identity certificate number and the address of the attendees, the number of voting shares held or represented, names of the proxies (or names of entities) and other matters.

Article 33 A vote given in accordance with the terms of the form of proxy shall be valid notwithstanding the previous death or loss of capacity of the appointing shareholder or revocation of the form of proxy or revocation of the authority to the appoint the proxy, or the shares in respect of which the proxy is given have been transferred, provided that no written notice of such death, loss of capacity, revocation or transfer has been received by the Company before the commencement of the general meeting which the proxy relates to.

Article 34 The convener and the lawyer appointed by the Company shall jointly verify the validity of the shareholders' qualifications based on the shareholders' register

provided by the securities registration and clearing institution, and shall register the names of the shareholders as well as the amount of their voting shares. The registration for a general meeting shall be completed before the chairman announces the number of shareholders and proxies that attend the meeting and the total amount of their voting shares.

Article 35 All the directors, supervisors and secretary of the Board shall attend general meetings of the Company, and the chief executive officer, general manager and other senior executives shall be present at the meetings without voting rights.

Article 36 General meetings shall be chaired by the chairman; where the chairman cannot or does not fulfill the duty thereof, the vice chairman shall preside; where even the vice chairman cannot or does not fulfill the duty thereof, more than half of the directors may elect a director to chair the meeting.

A general meeting convened by the supervisory committee itself shall be chaired by the chief supervisor. If the chief supervisor cannot or does not fulfill the duty thereof, more than half of the supervisors may elect a supervisor to convene and preside over the meetings.

A general meeting convened by the shareholders themselves shall be chaired by a representative elected by the convener.

When a general meeting is held and the Chairman violates the Rules, which makes it difficult for the general meeting to continue, a person may be elected at the general meeting to act as the Chairman, subject to the approval of more than half of the attending shareholders having the voting rights.

Article 37 The Company shall formulate the Rules to set out the procedure for convening and voting procedure of general meetings, covering notification, registration, consideration of proposal, voting, counting of ballots, announcement of voting result, formation of resolution, meeting minutes and signing thereof and announcement, and the principle and contents of authorisation of the Board on general meetings. The Rules are set out as appendix to the Articles of Association and shall be formulated by the Board and approved at the general meeting.

Article 38 The Board and the supervisory committee shall report their work in the preceding year at the annual general meeting. Every independent non-executive director shall also present his or her work reports.

Article 39 Directors, supervisors and senior executives shall make explanations in relation to the inquiries and suggestions made by shareholders at general meetings.

Article 40 The Chairman shall, prior to voting, declare the number of attending shareholders and their proxies as well as the total number of their voting shares, and the number of attending shareholders and their proxies and the total number of their voting shares shall be as recorded in the meeting's register.

Article 41 Minutes of a general meeting shall be kept by the secretary of the Board. The minutes of the meeting shall specify:

- (I) the date, place and agenda of the meeting, and the name of the convener;
- (II) the names of the chairman, and the directors, supervisors, chief executive officer, general managers and other senior executives attending or present at the meeting;
- (III) the number of voting shares held by the attending holders of domestic shares (including proxies thereof) and holders of overseas listed foreign shares (including proxies thereof), and the percentage of the said shares representing the proportion of the total issued shares of the Company;
- (IV) the consideration process of each proposal, summaries of speeches, and the voting results of holders of domestic shares and overseas listed foreign shares in relation to each proposal;
- (V) details of the inquiries or suggestions of the shareholders, and the corresponding response or explanations;
- (VI) the names of the lawyer, counting officer and monitoring officer; and
- (VII) other contents that shall be recorded in the minutes in accordance with the Articles of Association.

Article 42 The convener shall ensure the meeting minutes are true, accurate and complete. The attending directors, supervisors, secretary of the Board, convener or representative thereof, and chairman shall sign the minutes of the meeting. The minutes of the meeting, the signed attendance record of the shareholders on the spot and the form of proxy for attending proxy, the valid information relating to the voting over network or by other means shall be kept for at least 10 years.

Article 43 The convener shall ensure the general meeting is held continuously until final resolutions are arrived at. If the general meeting is terminated or fails to reach any resolution due to force majeure or for other special reasons, immediate action shall be taken to resume the general meeting as soon as possible or directly terminate the general meeting and make a relevant announcement. At the same time, the convener shall report to the local office of the securities regulatory authority under the State Council and the stock exchange.

Chapter 6 Voting and Resolutions of General Meetings

Article 44 Shareholders (including proxies thereof) shall exercise their voting rights as per the voting shares they represent. Each share carries the right to one vote. However, the Company has no voting right for the shares it holds, and such part of shares shall be excluded from the total number of voting shares represented by the shareholders attending the general meeting. Where material issues affecting the interests of small and medium investors are being considered at the general meeting, the votes by small and medium investors shall be counted separately to the extent technically feasible. The separate counting results shall be publicly disclosed in a timely manner. The controlling shareholder and actual controller of the Company shall not limit or hinder small and medium investors from exercising their voting rights in accordance with laws, and shall not damage the legitimate rights and interests of the Company and small and medium investors.

Article 45 Resolutions of a general meeting shall be divided into ordinary resolutions and special resolutions.

Ordinary resolutions shall be passed by votes representing more than one half of the voting rights held by shareholders (including proxies thereof) attending the general meeting.

Special resolutions shall be passed by votes representing more than two thirds of voting rights held by shareholders (including proxies thereof) attending the general meeting.

Article 46 The following issues shall be approved by ordinary resolutions at a general meeting:

- (I) work reports of the Board and the supervisory committee;
- (II) profit distribution plan and loss recovery plan formulated by the Board;
- (III) appointment and dismissal of the members of the Board and the supervisory committee (excluding employee supervisors), their remunerations and the method of payment thereof;
- (IV) annual budgets, final accounts, balance sheets, income statements, and other financial statements of the Company;
- (V) annual reports of the Company;
- (VI) other issues except for those required to be passed by special resolutions pursuant to relevant laws, administrative regulations or the Articles of Association.

Article 47 The following issues shall be approved by special resolutions at a general meeting:

- (I) increase or reduce in the registered capital of the Company and the issue of shares of any class, warrants and other similar securities;
- (II) issue of bonds of the Company;
- (III) division, merger, transformation, dissolution and liquidation of the Company;
- (IV) amendment to the Articles of Association;
- (V) equity incentive scheme;
- (VI) the Company's purchase or disposal of major assets within one year with the aggregated transaction amount exceeding 30% of the latest audited total assets of the Company;
- (VII) any other issue specified in the Articles of Association and confirmed by an ordinary resolution at a general meeting that it may have material impact on the Company and accordingly shall be approved by special resolutions.

Article 48 The Board, independent non-executive directors and qualified shareholders may collect voting rights from shareholders of the Company at a general meeting. The voting rights shall be collected with nil consideration, subject to adequate disclosure of relevant information to the persons from whom the said voting rights are collected.

Article 49 The Company shall not enter into any contract with anyone other than a director, chief executive officer, general manager or other senior executive to have the management of all or significant part of the Company's business entrusted to that person, unless otherwise approved by the shareholders at a general meeting by way of a special resolution.

Article 50 Connected shareholders shall not vote on any connected transaction under consideration at the general meeting. The voting shares they represent shall not be counted towards the total number of valid votes; the voting result of non-connected shareholders shall be adequately disclosed in the announcement of the resolutions at the general meeting. The relevant announcement shall be published on the designated newspapers and periodicals.

Pursuant to Company Law, other laws and administrative regulations, or Listing Rules, if any shareholders must abstain from voting on any resolution or is restricted to declaring only affirmative vote or only dissenting vote on any resolution, then any vote declared by the said shareholder (or proxy thereof) voted in violation to the relevant provision or restriction shall not be counted in the total number of valid votes.

Article 51 The Company may provide convenience for shareholders to attend general meetings by any means including the use of modern technology means such as online voting platform, provided that the general meeting shall be held legally and validly.

Article 52 List of nominations of director or supervisor candidates is submitted by way of proposal at general meetings.

Resolutions in respect of the election of directors or supervisors may be passed by way of cumulative voting pursuant to the Articles of Association and the Rules.

Cumulative voting mentioned in the preceding paragraph means that when directors or supervisors are being elected at a general meeting, each share has the same voting rights as the number of director or supervisor candidates, and the shareholders' voting rights may be used in a centralised manner. The Board shall provide the shareholders with the brief biographies and background information of the director or supervisor candidates.

Article 53 Except for the cumulative voting system, the general meeting shall resolve on all the proposals separately; in the event of several proposals for the same issue, such proposals shall be voted on and resolved in the order of time at which they are submitted. Unless the general meeting is adjourned or no resolution can be made for special reasons such as force majeure, voting of such proposals shall not be set aside or refused at the general meeting.

Article 54 No amendment shall be made to a proposal when it is considered at a general meeting, otherwise, the relevant amendment shall be deemed as a new proposal and shall not be voted on at the general meeting.

Article 55 Voting at general meetings shall be conducted by show of hands save as otherwise specified in the Listing Rules or the following persons request to have the vote to be taken by poll, before or after a show of hands:

- (I) chairman of the meeting;
- (II) at least two shareholders with voting rights or proxies thereof; or
- (III) shareholder(s) (including proxies thereof) who, either alone or together holds or hold more than 10% of shares with voting rights at the meeting.

Save as otherwise specified in Listing Rules or anybody request to have the vote to be taken by poll, the chairman shall announce the result of voting by a show of hands on the proposals, which result shall be recorded in the minutes as final evidence, without specifying the number or percentage voted for or against the resolutions adopted at the meeting.

The request for voting by poll may be revoked by the person tendering the request.

Article 56 If the issue required to be voted by ballot relates to election of presider or termination of meeting, voting by ballot shall be conducted immediately; in respect of other issues required to be voted by ballot, the presider may decide the time of voting by ballot, and the meeting may proceed to consider other issue, and the voting results shall be deemed as resolutions passed at the said meeting.

Article 57 The same voting right can only be exercised in one form: onsite, over the network, or otherwise. Where the same voting right is exercised more than once, the voting result of the first time shall prevail.

Article 58 In voting, shareholders (including proxies thereof) entitled to two or more votes do not necessary need to cast for or against in all of their the voting shares.

Article 59 When proposals are voted on at the general meeting, two shareholders' representatives shall be appointed to count, and monitor counting of, the ballots. Where any shareholder has interests in any issue considered, the said shareholder or proxy thereof shall not participate in counting and monitoring of ballots.

When proposals are voted on at the general meeting, the lawyer, shareholders' representative and supervisors' representative shall be jointly responsible for the counting and monitoring of the ballots and announce the voting results at the venue.

Shareholders or proxies thereof voting over the network or otherwise shall have the right to check their voting results via the corresponding voting system.

Article 60 The chairman shall be responsible for determining whether a resolution has been passed pursuant to voting results. His decision, which shall be final and conclusive, shall be announced at the meeting. The voting result shall be recorded in the minutes of the meeting.

Article 61 Before the voting results are announced, the relevant parties including the Company, counting officer, monitoring officer, major shareholders and network service provider involved at the venue, over the network or otherwise shall fulfill the confidentiality obligation.

Article 62 A shareholder attending a general meeting shall express one of the following opinions on any proposal to be voted on: for, against or abstain.

Blank, incorrectly filled in, illegible or uncast votes shall be deemed as the voters' waiver of their voting rights, and the voting results representing the shares held by such voters shall be counted as "abstentions".

Article 63 If the chairman has any doubt as to the result of a resolution which has been put to vote at the general meeting, he or she may count the ballots. If the chairman does not count the ballots, any shareholder who is present in person or by proxy and who objects to the result announced by the chairman may, immediately after the declaration of the voting result, demand that the ballots to be counted and the chairman shall count have the ballots immediately.

Article 64 If ballots are counted at a general meeting, the counting result shall be recorded in the meeting minutes.

Meeting minutes, together with the shareholders' signature register and form of proxy of the attending proxies, shall be kept at the place of domicile of the Company.

Article 65 The shareholders may have free-of-charge access to copies of the meeting minutes during the office hours of the Company. If any shareholders request for copies of the relevant meeting minutes, the Company shall send out the said copies within 7 days after receipt of reasonable expenses.

Article 66 In convening a general meeting, the Company shall engage a lawyer to attend the general meeting and provide legal opinions and announce the same on the following issues:

- (I) whether the convening and procedure of the general meeting complies with the laws, administrative regulations and the Articles of Association;
- (II) whether the attendants and convener of the meeting are eligible;
- (III) whether the voting procedures and results of the meeting are valid; and
- (IV) legal opinions on other issues upon request by the Company.

Article 67 Resolutions of the general meeting shall be announced in due time. The announcement shall specify the number of attending shareholders and their proxies, the total number of voting shares they represent and the proportion of these shares to the total number of the voting shares of the Company, the voting method, the voting results for every proposal and the details of each of the resolutions passed.

Article 68 Where a proposal has not been passed or the resolutions of the preceding general meeting have been changed at the current general meeting, special mention shall be made in the announcement of the resolutions of the general meeting.

Article 69 Where a proposal on election of directors or supervisors is passed at the general meeting, the directors elect or supervisors elect shall take office after the meeting.

Chapter 7 Special Voting Procedures for Class Shareholders

Article 70 Holders of different classes of shares are class shareholders.

Class shareholders shall enjoy rights and fulfill obligations pursuant to the laws, administrative regulations and the Articles of Association.

Article 71 Any proposed change or annulment by the Company to the rights of class shareholders shall not come into effect unless approved by special resolutions at a general meeting and a separate general meeting convened by the class shareholders so affected in accordance with the Rules.

Article 72 The following circumstances shall be deemed as change or cancellation of the rights of a certain class shareholder:

- (I) to increase or decrease the number of shares of the said class, or to increase or decrease the number of shares of a class having voting rights, distribution rights or other privileges equal to or more than those of the shares of the said class, unless the holders of domestic shares of the Company as specified in the Articles of Association transfer their shares to overseas investors and the said shares are listed overseas;
- (II) to change all or part of the shares of the said class into another class or to change all or part of the shares of another class into shares of the said class or grant the right to make the said change, unless the holders of domestic shares of the Company as specified in the Articles of Association transfer their shares to overseas investors and the said shares are listed overseas;
- (III) to cancel or reduce rights to accrued dividends or cumulative dividends attached to shares of the said class;
- (IV) to reduce or cancel rights attached to the shares of the said class to preferentially receive dividends or to receive distributions of assets in a liquidation of the Company;
- (V) to add, cancel or reduce share conversion rights, options, voting rights, transfer rights, pre-emptive placing rights, or rights to acquire securities of the Company attached to the shares of the said class;
- (VI) to cancel or reduce rights to receive payments made by the Company in a particular currency attached to the shares of the said class;
- (VII) to create a new class of shares with voting rights, distribution rights or other privileges equal or superior to those of the shares of the said class;
- (VIII) to restrict the transfer or ownership of the shares of the said class or to impose additional restrictions;
- (IX) to issue rights to subscribe for, or to convert into, shares of the said class or another class;
- (X) to increase the rights and privileges of the shares of another class;
- (XI) to restructure the Company in such a way as to cause the shareholders of different classes to bear liabilities disproportionately during the restructuring; and
- (XII) to amend or cancel any clauses of the Rules.

Article 73 Where issues specified in (II) to (VIII), (XI) to (XII) are involved, the affected class shareholders, whether or not they are entitled to vote at general meetings originally, shall have the right to vote at class meetings. However, interested shareholder(s) shall not be entitled to vote at such class meetings.

Interested shareholders as mentioned herein refer to:

- (I) in the event of a repurchase of shares by the Company by way of a general offer to the all shareholders of the Company or by way of public transactions on a stock exchange pursuant to the Articles of Association, an “interested shareholder” is a controlling shareholder as defined in the Articles of Association;
- (II) in the event of a repurchase of shares by the Company by an off-market agreement pursuant to the Articles of Association, an “interested shareholder” is a shareholder related to the agreement; and
- (III) in the event of reorganisation of the Company, an “interested shareholder” is a shareholder who assumes a relatively less proportion of obligation than that of any other shareholder of that class or who has an interest different from that of any other shareholders of that class.

Article 74 Resolutions of a class meeting shall be approved by votes representing more than two-thirds of the voting rights of shareholders of that class present at the meeting who, in accordance with the Rules, are entitled to vote at the meeting.

Article 75 Where the Company convenes a class meeting, a written notice shall be given pursuant to the requirements of the notice period for convening a general meeting as specified in Article 15 of these Rules to notify all the shareholders of the said class in the shareholders’ register of the issues to be considered at the meeting, and the date, the time and venue of the meeting.

Article 76 The notice of a class meeting shall be served only to the shareholders with the right to vote at the said meeting. Class meetings shall follow a procedure most similar to those for the general meetings, and the provisions in the Articles of Association concerning the procedure for general meetings shall apply to class meetings.

Article 77 Apart from holders of other classes of shares, holders of domestic shares and overseas listed foreign shares are deemed as shareholders of different classes. Special voting procedures for class shareholders shall not apply in the following circumstances:

- (I) with the approval by a special resolution at a general meeting, the Company issues and plans to issue, on one or more occasions, a total number of shares not exceeding 20% of each of its existing issued domestic shares and overseas listed foreign shares in every 12 months;
- (II) the Company’s plan to issue domestic shares and overseas listed foreign shares at the time of its establishment is completed within 15 months from the date of approval of the securities regulatory authority under the State Council.

Chapter 8 Matters Subsequent to the General Meeting and Announcement

Article 78 The Board shall strictly comply with the requirements of the securities regulatory authorities and the stock exchange on which the Company’s shares are listed in relation to the disclosure of information. It shall ensure that issues examined or resolutions passed at the Board meeting that are discloseable are disclosed fully, accurately and in a timely manner on the designated media. Information relating to significant issues of the Company must be reported immediately to the stock exchange on which the Company’s shares are listed, and shall file with the relevant regulatory authority.

Article 79 Resolutions of the general meeting shall be announced in a timely manner. The announcement shall specify the number of attending shareholders and their proxies, the total number of voting shares they represent and the proportion of these shares to the total number of the voting shares of the Company, the voting method, the voting results for every proposal and the details of each of the resolutions passed. The announcement shall include separate statistics of the attendance and voting of holders of domestic shares and foreign shares.

If a proposal for meeting has not been passed or the resolutions of the preceding general meeting have been changed at the present general meeting, the Board shall provide explanations in the announcement of the resolutions of the general meeting.

The announcement of the resolutions of the general meeting shall be published on the designated newspapers and periodicals.

Article 80 The board of directors' office shall be responsible for keeping such written information as the register of attendees, powers of attorney, voting statistics sheet, minutes of the meeting, lawyers' legal opinions, and announcement of resolutions.

Chapter 9 Authorisation to be Granted to the Board at a General Meeting

Article 81 A general meeting may authorise the Board by a resolution.

Article 82 Issues which, in accordance with the laws, administrative regulations, department rules, the provisions of the local securities regulatory authority and the Articles of Association, are required to be approved by the general meeting must only be considered at the general meeting so as to protect the decision-making power of the shareholders of the Company on the said issues. In necessary, reasonable and lawful circumstances, the general meeting may authorised the Board to decide specific issues relating to matters to be resolved at the general meeting which cannot or need not be decided immediately at the general meeting.

With regards to the authorisation to be granted at a general meeting to the Board, if the issue is within the scope of the ordinary resolution, it shall be passed by votes representing more than one half of the voting rights held by the shareholders (including proxies thereof) present at the meeting; and if it is within the scope of the special resolution, it shall be passed by votes representing more than two thirds of the voting rights held by the shareholders (including proxies thereof) present at the meeting. The contents of the authorisation shall be specific and detailed.

Article 83 The Board shall adequately consider and study the issue authorized before making a decision thereon, and shall if necessary consult an intermediary in order to make well-informed decision.

In making a decision on the authorised issue, the Board shall fulfill the obligation of information disclosure and submit to the supervision of the shareholders and the supervisory committee of the Company as well as the relevant securities regulatory authority.

Chapter 10 Execution of Resolutions at the General Meetings

Article 84 After the plans for profit distribution and conversion of capital reserve into share capital are adopted at the general meeting, the Board shall execute the specific plans within two months.

Article 85 The Board shall report at the general meeting in relation to the execution of issues which shall be conducted by the Board in accordance with the resolutions of the preceding general meetings; where the resolutions of the general meeting cannot be executed, the Board shall provide the reasons.

Article 86 Resolutions of a general meeting that run contrary to laws and administrative regulations shall be void.

If the meeting convening procedure and voting method of the general meeting or Board meeting run against the laws and administrative regulations or the Articles of Association or if the content of any resolution runs against the Articles of Association, the shareholders shall have the right to request the people's court to cancel the said procedure, method or resolution within 60 days after adoption of the resolution.

Chapter 11 Supplementary Provisions

Article 87 Where any matter is not covered herein or where these Rules conflict with the laws, regulations, and other relevant regulatory documents, the latter shall prevail.

Article 88 Announcements or notices as mentioned in the Rules refer to publications of relevant information on the newspapers and periodicals designated by the securities regulatory authority. If an announcement or notice is too long, the listed company may select to disclose a summary of the relevant contents on the newspapers and periodicals designated by the securities regulatory authority, but the full text shall be published on the website designated by the securities regulatory authority.

Supplementary notices of general meeting as mentioned in the Rules shall be announced on the same newspapers and periodicals on which the notices of meeting are announced.

Article 89 The phrases "more than" and "within" as mentioned in these Rules are inclusive while "exceeding" and "less than" are exclusive.

Article 90 The Rules are adopted by a resolution at the general meeting, and shall be an appendix to the Articles of Association and shall come into effect at the same time as the amendments to the Articles of Association which the Company adopted for the issuance of A shares.

Article 91 In respect of amendment to the Rules, the Board shall propose an amendment draft and submit the same to the general meeting for consideration.

Article 92 The Rules shall be subject to the interpretation of the Board of the Company.