

If you are in any doubt

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Huaxin Cement Co., Ltd.,

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H A IN CEMENT CO., LTD.*

華新水泥股份有限公司

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

(St C : 6655)

PARTIAL REPURCHASE AND CANCELLATION OF SHARES
UNDER THE 2020–2022 CORE EMPLOYEES STOCK OWNERSHIP PLAN
AUTHORIZATION TO THE BOARD OF DIRECTORS AND
ITS AUTHORIZED PERSONS TO HANDLE ALL THE MATTERS RELATED TO
THE REPURCHASE AND CANCELLATION OF PARTIAL SHARES OF
THE 2020–2022 CORE EMPLOYEES STOCK OWNERSHIP PLAN AND
CAPITAL REDUCTION
DESIGNATION OF THE AUTHORIZED PERSON OF
THE BOARD OF DIRECTORS
CORRESPONDING AMENDMENTS TO THE ARTICLES OF ASSOCIATION
2023–2025 CORE EMPLOYEE STOCK OWNERSHIP PLAN (DRAFT)
ADMINISTRATION MEASURES OF 2023–2025
CORE EMPLOYEE STOCK OWNERSHIP PLAN
AUTHORIZATION TO THE BOARD OF DIRECTORS TO HANDLE MATTERS
RELATED TO THE EMPLOYEE STOCK OWNERSHIP PLAN
AND
NOTICE OF THE THIRD EXTRAORDINARY GENERAL MEETING IN 2023
NOTICE OF THE FIRST H SHARE CLASS MEETING IN 2023

TABLE OF CONTENTS

	Page
Definitions	1
Letter from the Board of Directors	3
Appendix I — Comparative Table of the Amendments to the Articles of Association	12
Appendix II — 2023–2025 Core Employee Stock Ownership Plan (Draft)	13
Appendix III — Administration Measures of 2023–2025 Core Employee Stock Ownership Plan	40
Notice of the Third Extraordinary General Meeting in 2023	5
Notice of the First H Share Class Meeting in 2023	62

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

DEFINITIONS



H A IN CEMENT CO., LTD.*

華新水泥股份有限公司

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

(Stock Code : 6655)

1. INTRODUCTION

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3. PARTIAL REPURCHASE AND CANCELLATION OF SHARES UNDER THE
2020–2022 CORE EMPLOYEES STOCK OWNERSHIP PLAN

	2023	2020	2022
(2020–2022 ESOP”),	2020	2022	2020
	17,604,206		

LETTER FROM THE BOARD OF DIRECTORS

21,03 ,361	2020 2022	17,604,206	3.67%
			0. 4%

II. Changes of the share structure

	2020		2022		
Type of share	Before the change		Change	After the change	
	Number (share)	%		Number (share)	%
	1,361, 7 , 55	64. 6	17,604,206	1,344,275,64	64.66
	<u>734,720,000</u>	<u>35.04</u>	<u>0</u>	<u>734,720,000</u>	<u>35.34</u>
i	<u>2,0 6,5 , 55</u>	<u>100</u>	<u>17,604,206</u>	<u>2,07 , 5,64</u>	<u>100</u>

Note: 2023.

III. Impact of the repurchase and cancellation to the Company

2020 2022

IV. Adjustments to the registered share capital of the company and proposed corresponding amendments to the Articles of Association

LETTER FROM THE BOARD OF DIRECTORS

4. CORRESPONDING AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On March 30, 2023, the Board of Directors of the Company adopted the following amendments to the Articles of Association of the Company (the "Proposed Amendments"), which amendments are hereby submitted to the Shareholders' General Meeting of the Company for approval.

The Proposed Amendments are as follows:

5. PROPOSAL TO THE SHAREHOLDERS' GENERAL MEETING TO AUTHORIZE THE BOARD OF DIRECTORS AND ITS AUTHORIZED PERSONS TO HANDLE ALL THE MATTERS RELATED TO THE REPURCHASE AND CANCELLATION OF PARTIAL SHARES OF THE 2020-2022 CORE EMPLOYEES STOCK OWNERSHIP PLAN AND CAPITAL REDUCTION

The Board of Directors of the Company has decided to authorize the Board of Directors and its authorized persons to handle all the matters related to the repurchase and cancellation of partial shares of the 2020-2022 Core Employees Stock Ownership Plan and capital reduction.

The Board of Directors of the Company has decided to authorize the Board of Directors and its authorized persons to handle all the matters related to the repurchase and cancellation of partial shares of the 2020-2022 Core Employees Stock Ownership Plan and capital reduction.

(1) The Board of Directors of the Company has decided to authorize the Board of Directors and its authorized persons to handle all the matters related to the repurchase and cancellation of partial shares of the 2020-2022 Core Employees Stock Ownership Plan and capital reduction.

(2) The Board of Directors of the Company has decided to authorize the Board of Directors and its authorized persons to handle all the matters related to the repurchase and cancellation of partial shares of the 2020-2022 Core Employees Stock Ownership Plan and capital reduction.

(3) The Board of Directors of the Company has decided to authorize the Board of Directors and its authorized persons to handle all the matters related to the repurchase and cancellation of partial shares of the 2020-2022 Core Employees Stock Ownership Plan and capital reduction.

LETTER FROM THE BOARD OF DIRECTORS

(4) 2020 2022 2023 2025

(5) 2020 2022 2023 2025

(6) 2020 2022 2023 2025

6. PROPOSAL ON DESIGNATION OF THE AUTHORIZED PERSON OF THE BOARD OF DIRECTORS

2020 2022 2023 2025

7. PROPOSAL ON THE 2023–2025 CORE EMPLOYEE STOCK OWNERSHIP PLAN (DRAFT)

2023 2025 () (ESOP”).

本公司根据《中华人民共和国公司法》（以下简称“《公司法》”）、《中华人民共和国证券法》（以下简称“《证券法》”）、《上市公司股权激励管理办法》（以下简称“《管理办法》”）、《上市公司股权激励实施指引》（以下简称“《指引》”）等相关法律法规、规范性文件及《公司章程》的有关规定，结合公司实际情况，制定了《2023-2025年核心员工股票期权激励计划》（以下简称“《激励计划》”）。

2023 2025

8. PROPOSAL ON THE ADMINISTRATION MEASURES OF 2023-2025 CORE EMPLOYEE STOCK OWNERSHIP PLAN

2023 2025
 Company Law, Securities Law, Guiding Opinions,

2023~2025

9. PROPOSAL TO THE SHAREHOLDERS' GENERAL MEETING TO AUTHORIZE THE BOARD OF DIRECTORS TO HANDLE MATTERS RELATED TO THE ESOP

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10. EXTRAORDINARY GENERAL MEETING AND H SHARE CLASS MEETING

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LETTER FROM THE BOARD OF DIRECTORS

11. CLOSURE OF H-SHARE REGISTER

The H-share register of the Company will be closed from Friday, April 14, 2023 to Friday, April 17, 2023 (including the first day of the closure) for the purpose of adding new H-share holders to the register. During this period, no transfer of H-shares will be registered. The H-share register will re-open on Saturday, April 15, 2023. The closure of the H-share register will not affect the rights of H-share holders to attend and vote at the AGM.

12. VOTING BY POLL

13.3 (4) of the Listing Rules requires a poll to be taken on any resolution put to the vote at a general meeting of the Company. The Board has decided to take a poll on all resolutions put to the vote at the AGM. The poll will be taken by electronic means. The results of the poll will be announced after the AGM. The Board has also decided to allow H-share holders to vote by proxy. The details of the voting process are set out in the Notice of AGM.

13. RECOMMENDATION

The Board recommends that all H-share holders attend the AGM and vote on the resolutions put to the vote. The Board is confident that the Company's financial performance and business prospects are strong and that the Company is well positioned to achieve its long-term goals.

Huaxin Cement Co., Ltd.
Xu Yongmo
Chairman

30 April 2023



HUAXIN CEMENT CO., LTD.*

華新水泥股份有限公司

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Huaxin Cement Co., Ltd.

2023–2025 Core Employee Stock Ownership Plan
(Draft)

STATEMENT

The Board of Directors of Huaxin Cement Co., Ltd. (the "Company") has reviewed the 2023–2025 Core Employee Stock Ownership Plan (Draft) (the "ESOP") and, based on the Company's business development and financial condition, believes that the ESOP is in line with the Company's long-term interests and the interests of its shareholders, and is conducive to the Company's sustainable development and the improvement of the employees' income level.

RISK DISCLOSURE

- The ESOP is a draft plan and has not been approved by the shareholders. The implementation of the ESOP is subject to the approval of the shareholders at the general meeting.
- The ESOP is subject to the Company's financial condition and the market environment. If the Company's financial condition or the market environment changes, the implementation of the ESOP may be affected.
- The ESOP is subject to the Company's internal control system. If the Company's internal control system is not effective, the implementation of the ESOP may be affected.

IMPORTANT NOTES

- The 2023–2025 Core Employee Stock Ownership Plan of Huaxin Cement Co., Ltd. (Draft) (the "ESOP") is drafted 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 Shares of Shanghai Stock Exchange, the Guiding Opinions on Pilot Implementing the Core Employee Stock Ownership Plan of the State-owned Enterprises, and the Company's Articles of Association.

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2023, 2024

1. The first part of the document is a list of the names of the persons who have been appointed to the various offices of the city government. The names are listed in alphabetical order, and each name is followed by the name of the office to which the person has been appointed.

2023 2025

2023

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		Guiding Opinions on Pilot Implementation of Employee Stock Ownership Plan by Listed Companies	
		Guidelines No.1 for the Self-regulation of Companies Listed on Shanghai Stock Exchange — Standardized Operation	
		Articles of Association of Huaxin Cement Co., Ltd.	
Note:			, ,

CHAPTER II PURPOSE AND BASIC PRINCIPLES

I. Purpose

Guiding Opinions, Standardized Operation Articles of Association.

CHAPTER III PARTICIPANTS AND INCLUSION CRITERIA

I. Legal Basis for Determination of Participants

Law, Securities Law, Guiding Opinions, Standardized Operation Company
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II. Inclusion Criteria of Participants

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CHAPTER IV SOURCES AND AMOUNTS OF THE FUNDS AND STOCKS
FOR THIS ESOP

I. Source of Funds

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II. Source of Stocks

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III. Amount

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CHAPTER V SCHEDULE

I. Term

IV. Other Lock-up Provisions

1. If an employee who is a participant in the Plan is terminated for cause, the employee's shares of common stock shall be subject to a lock-up period of 12 months from the date of termination.
2. If an employee who is a participant in the Plan is terminated for cause, the employee's shares of common stock shall be subject to a lock-up period of 12 months from the date of termination.
3. If an employee who is a participant in the Plan is terminated for cause, the employee's shares of common stock shall be subject to a lock-up period of 12 months from the date of termination.
4. If an employee who is a participant in the Plan is terminated for cause, the employee's shares of common stock shall be subject to a lock-up period of 12 months from the date of termination.

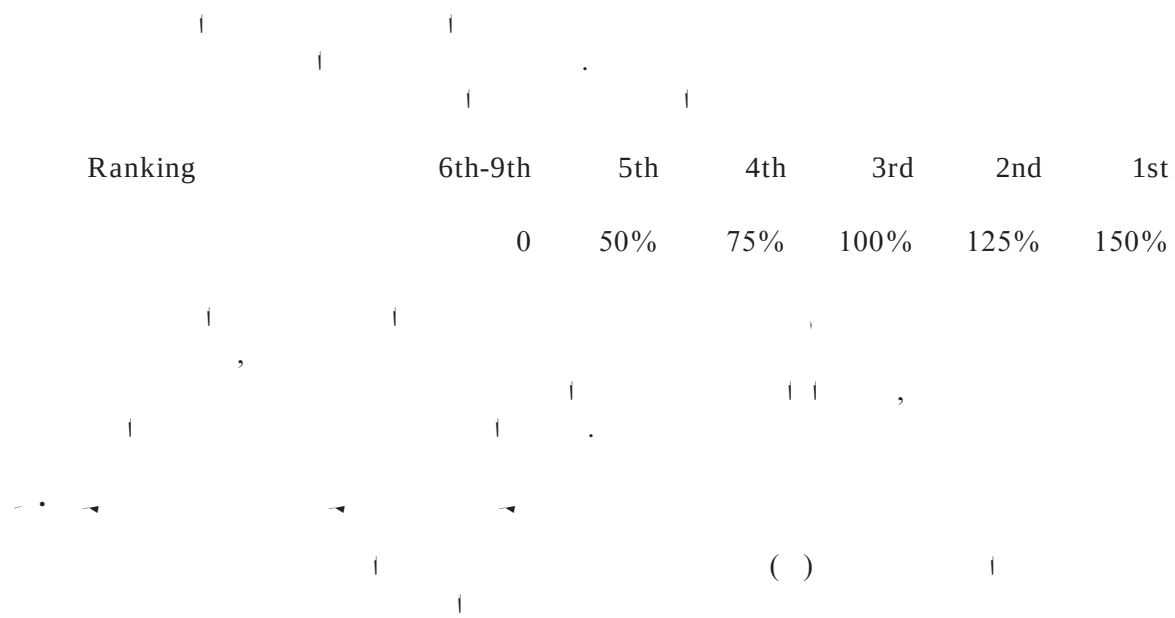
V. Renewal Procedure

1. The Plan shall be subject to renewal by the Board of Directors.
2. The Plan shall be subject to renewal by the Board of Directors.

CHAPTER VI PERFORMANCE EVALUATION

I. Performance Evaluation

1. The first part of the evaluation is the self-assessment of the employee. The employee is asked to rate his or her performance on a scale of 1 to 5. The second part of the evaluation is the assessment of the supervisor. The supervisor is asked to rate the employee's performance on a scale of 1 to 5. The third part of the evaluation is the assessment of the peer. The peer is asked to rate the employee's performance on a scale of 1 to 5. The fourth part of the evaluation is the assessment of the customer. The customer is asked to rate the employee's performance on a scale of 1 to 5. The fifth part of the evaluation is the assessment of the manager. The manager is asked to rate the employee's performance on a scale of 1 to 5. The sixth part of the evaluation is the assessment of the team. The team is asked to rate the employee's performance on a scale of 1 to 5. The seventh part of the evaluation is the assessment of the organization. The organization is asked to rate the employee's performance on a scale of 1 to 5. The eighth part of the evaluation is the assessment of the industry. The industry is asked to rate the employee's performance on a scale of 1 to 5. The ninth part of the evaluation is the assessment of the market. The market is asked to rate the employee's performance on a scale of 1 to 5. The tenth part of the evaluation is the assessment of the economy. The economy is asked to rate the employee's performance on a scale of 1 to 5. The eleventh part of the evaluation is the assessment of the society. The society is asked to rate the employee's performance on a scale of 1 to 5. The twelfth part of the evaluation is the assessment of the culture. The culture is asked to rate the employee's performance on a scale of 1 to 5. The thirteenth part of the evaluation is the assessment of the environment. The environment is asked to rate the employee's performance on a scale of 1 to 5. The fourteenth part of the evaluation is the assessment of the technology. The technology is asked to rate the employee's performance on a scale of 1 to 5. The fifteenth part of the evaluation is the assessment of the innovation. The innovation is asked to rate the employee's performance on a scale of 1 to 5. The sixteenth part of the evaluation is the assessment of the leadership. The leadership is asked to rate the employee's performance on a scale of 1 to 5. The seventeenth part of the evaluation is the assessment of the management. The management is asked to rate the employee's performance on a scale of 1 to 5. The eighteenth part of the evaluation is the assessment of the strategy. The strategy is asked to rate the employee's performance on a scale of 1 to 5. The nineteenth part of the evaluation is the assessment of the execution. The execution is asked to rate the employee's performance on a scale of 1 to 5. The twentieth part of the evaluation is the assessment of the results. The results are asked to rate the employee's performance on a scale of 1 to 5.



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II. Application of Evaluation RessF.4(th)-4.1(e)-574.3(A)-3.3(dminist)-5.8(r)g4-1.5(n8nd)-2932(e)T4.4(2)3

CHAPTER VII MANAGEMENT MODEL

I. Management Organization and Model

1. Management Organization and Model

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CHAPTER VIII AMENDMENTS TO AND TERMINATION OF THIS ESOP AND DISPOSAL OF HOLDERS' RIGHTS AND INTERESTS

I. Amendments to this ESOP

1. The Board of Directors may amend or modify this ESOP from time to time, without the approval of the stockholders, provided that such amendments or modifications shall not materially and adversely affect the rights or interests of the holders of shares of common stock of the Company.

II. Termination of this ESOP

1. This ESOP shall terminate upon the date when the Company has no outstanding shares of common stock held by participants in the ESOP.

2. The Board of Directors may terminate this ESOP at any time, without the approval of the stockholders, provided that such termination shall not materially and adversely affect the rights or interests of the holders of shares of common stock of the Company.

3. The Board of Directors may amend or modify this ESOP from time to time, without the approval of the stockholders, provided that such amendments or modifications shall not materially and adversely affect the rights or interests of the holders of shares of common stock of the Company.

5. 本公司在发生下列情形之一时，应当召开临时股东大会：
 - (一) 董事人数不足《公司法》规定的法定最低人数，或者少于章程所定人数的三分之二时；
 - (二) 公司未弥补的亏损达实收股本总额的三分之一时；
 - (三) 单独或者合计持有公司百分之十以上股份的股东请求时；
 - (四) 董事会认为必要时；
 - (五) 监事会提议召开时；
 - (六) 公司章程规定的其他情形。
6. 本公司召开股东大会的地点为公司住所地。
 - (一) 会议召集人应在会议通知公告中明确具体会议地点；
 - (二) 参加会议的股东应持出席会议资格证明（股票、股票账户卡、持股证明、授权委托书等）和有效身份证件出席；
 - (三) 会议召开前，会议召集人应做好出席会议登记工作，并核实出席会议股东的资格；
 - (四) 会议召集人应做好会议记录，并妥善保管会议记录、决议、会议材料等文件；
 - (五) 会议召集人应做好会议费用的收取工作，并妥善保管会议费用；
 - (六) 会议召集人应做好会议费用的退还工作，并妥善保管会议费用；
 - (七) 会议召集人应做好会议费用的报销工作，并妥善保管会议费用；
 - (八) 会议召集人应做好会议费用的其他相关工作，并妥善保管会议费用；
7. 本公司召开股东大会的会议费用，由出席会议的股东自理。
 - (一) 会议召集人应在会议通知公告中明确具体会议费用；
 - (二) 参加会议的股东应持出席会议资格证明（股票、股票账户卡、持股证明、授权委托书等）和有效身份证件出席；
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 - (七) 会议召集人应做好会议费用的报销工作，并妥善保管会议费用；
 - (八) 会议召集人应做好会议费用的其他相关工作，并妥善保管会议费用；

IV. Disposal in Case of Changes in the Company and Holders

- (一) 本公司在发生下列情形之一时，应当召开临时股东大会：
 - (一) 董事人数不足《公司法》规定的法定最低人数，或者少于章程所定人数的三分之二时；
 - (二) 公司未弥补的亏损达实收股本总额的三分之一时；
 - (三) 单独或者合计持有公司百分之十以上股份的股东请求时；
 - (四) 董事会认为必要时；
 - (五) 监事会提议召开时；
 - (六) 公司章程规定的其他情形。
- (二) 本公司召开股东大会的地点为公司住所地。
 - (一) 会议召集人应在会议通知公告中明确具体会议地点；
 - (二) 参加会议的股东应持出席会议资格证明（股票、股票账户卡、持股证明、授权委托书等）和有效身份证件出席；
 - (三) 会议召开前，会议召集人应做好出席会议登记工作，并核实出席会议股东的资格；
 - (四) 会议召集人应做好会议记录，并妥善保管会议记录、决议、会议材料等文件；
 - (五) 会议召集人应做好会议费用的收取工作，并妥善保管会议费用；
 - (六) 会议召集人应做好会议费用的退还工作，并妥善保管会议费用；
 - (七) 会议召集人应做好会议费用的报销工作，并妥善保管会议费用；
 - (八) 会议召集人应做好会议费用的其他相关工作，并妥善保管会议费用；
- (三) 本公司召开股东大会的会议费用，由出席会议的股东自理。
 - (一) 会议召集人应在会议通知公告中明确具体会议费用；
 - (二) 参加会议的股东应持出席会议资格证明（股票、股票账户卡、持股证明、授权委托书等）和有效身份证件出席；
 - (三) 会议召开前，会议召集人应做好出席会议登记工作，并核实出席会议股东的资格；
 - (四) 会议召集人应做好会议记录，并妥善保管会议记录、决议、会议材料等文件；
 - (五) 会议召集人应做好会议费用的收取工作，并妥善保管会议费用；
 - (六) 会议召集人应做好会议费用的退还工作，并妥善保管会议费用；
 - (七) 会议召集人应做好会议费用的报销工作，并妥善保管会议费用；
 - (八) 会议召集人应做好会议费用的其他相关工作，并妥善保管会议费用；

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CHAPTER IX PARTICIPATION OF THIS ESOP IN THE COMPANY'S FINANCING

1. The ESOP shall participate in the financing of the Company in accordance with the terms and conditions set forth in the ESOP Agreement.

2. The ESOP shall have the right to participate in the financing of the Company on a non-preferred basis, subject to the approval of the Board of Directors.

3. The ESOP shall have the right to participate in the financing of the Company on a preferred basis, subject to the approval of the Board of Directors.

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

(St C : 6655)

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the plan, the plan administrator shall, in its discretion, determine whether the plan shall be amended to provide for the payment of dividends on the shares of common stock owned by participants in the plan.

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the plan, the plan administrator shall, in its discretion, determine whether the plan shall be amended to provide for the payment of dividends on the shares of common stock owned by participants in the plan.

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the plan, the plan administrator shall, in its discretion, determine whether the plan shall be amended to provide for the payment of dividends on the shares of common stock owned by participants in the plan, *pari passu* with the shares of common stock owned by the plan.

Article 3 Participants

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the plan, the plan administrator shall, in its discretion, determine whether the plan shall be amended to provide for the payment of dividends on the shares of common stock owned by participants in the plan.

the plan, the plan administrator shall, in its discretion, determine whether the plan shall be amended to provide for the payment of dividends on the shares of common stock owned by participants in the plan.

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4. the plan, the plan administrator shall, in its discretion, determine whether the plan shall be amended to provide for the payment of dividends on the shares of common stock owned by participants in the plan.

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Article 4 Source of Funds

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Article 5 Source of Stocks

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Article 6 Amount

2023, 2024 2025

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10% of the total number of shares of common stock owned by the employee on the date of the employee's termination of employment. If the employee is terminated for cause, the employee shall forfeit all shares of common stock owned by the employee under the Plan. If the employee is terminated for any reason other than cause, the employee shall be entitled to receive a pro rata portion of the shares of common stock owned by the employee under the Plan, based on the employee's length of service to the Company. The employee's length of service shall be determined as of the date of the employee's termination of employment. If the employee is terminated for any reason other than cause, the employee shall be entitled to receive a pro rata portion of the shares of common stock owned by the employee under the Plan, based on the employee's length of service to the Company. The employee's length of service shall be determined as of the date of the employee's termination of employment.

Article 7 Term and Lock-up Period

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1. The term of the Plan shall be three (3) years, beginning on January 1, 2023 and ending on December 31, 2025. The Plan shall terminate on the date of the third anniversary of the date of the adoption of the Plan. If the Plan terminates, the employee shall be entitled to receive a pro rata portion of the shares of common stock owned by the employee under the Plan, based on the employee's length of service to the Company. The employee's length of service shall be determined as of the date of the Plan's termination.
2. The employee shall be entitled to receive a pro rata portion of the shares of common stock owned by the employee under the Plan, based on the employee's length of service to the Company. The employee's length of service shall be determined as of the date of the Plan's termination.
3. The employee shall be entitled to receive a pro rata portion of the shares of common stock owned by the employee under the Plan, based on the employee's length of service to the Company. The employee's length of service shall be determined as of the date of the Plan's termination.

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30%, 30% 40%

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Aspect	Budget Completion Rate (Q)	Ranking among Benchmarking Enterprises (R)				
Weight	40%	60%				
Indicator						
Weight in Corresponding Aspect	60% 40%			60% 40%		
Calculation of Indicator Attribution Ratio	*60% + *40%			*60% + *40%		
Application of Company Performance Indicators				*40% + *60%		
/ /						
Ranking	6th-9th	5th	4th	3rd	2nd	1st
	0	50%	75%	100%	125%	150%

2. Individual performance evaluation

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Article 9 Performance Procedures

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Article 10 Management Model

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2. _____, _____,

3. _____

4. _____, _____

Article 12 Holders' Meeting

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[illegible]

- (1) $\mathcal{F}(\mathcal{A}) \subseteq \mathcal{F}(\mathcal{B})$, $\mathcal{F}(\mathcal{B}) \subseteq \mathcal{F}(\mathcal{A})$
- (2) $\mathcal{F}(\mathcal{A}) \subseteq \mathcal{F}(\mathcal{B})$ ($\mathcal{F}(\mathcal{B}) \subseteq \mathcal{F}(\mathcal{A})$) and $\mathcal{F}(\mathcal{A}) \cap \mathcal{F}(\mathcal{B}) = \emptyset$
- (3) $\mathcal{F}(\mathcal{A}) \subseteq \mathcal{F}(\mathcal{B})$ ($\mathcal{F}(\mathcal{B}) \subseteq \mathcal{F}(\mathcal{A})$), $\mathcal{F}(\mathcal{A}) \cap \mathcal{F}(\mathcal{B}) \neq \emptyset$, $\mathcal{F}(\mathcal{A}) \cup \mathcal{F}(\mathcal{B}) \subseteq \mathcal{F}(\mathcal{A} \cup \mathcal{B})$.

(5) 3.7()-

$$(7) \quad \frac{1}{2} \left(\frac{1}{2} \right)^{n-1} = \frac{1}{2^n}.$$

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5. If the Company is not a public company, the Company shall not be required to file the Form S-1 with the SEC.
6. If the Company is a public company, the Company shall file the Form S-1 with the SEC.
7. If the Company is a public company, the Company shall file the Form S-1 with the SEC.

CHAPTER IV AMENDMENTS TO AND TERMINATION AND DISPOSAL OF HOLDERS' RIGHTS AND INTERESTS

Article 15 Changes

The Company shall have the right to amend the Plan at any time, subject to the approval of the Board of Directors.

Article 16 Termination

- () The Company shall have the right to terminate the Plan at any time, subject to the approval of the Board of Directors.
- () The Company shall have the right to terminate the Plan at any time, subject to the approval of the Board of Directors.
- () The Company shall have the right to terminate the Plan at any time, subject to the approval of the Board of Directors.

Article 17 Arrangements Regarding Disposal of the Rights and Interests

- () The Company shall have the right to enter into arrangements regarding the disposal of the rights and interests of the Plan, subject to the approval of the Board of Directors.
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CHAPTER V SUPPLEMENTARY

Article 21

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Article 22

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

(St C : 6655)

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3. Procedures of registration for attending the EGM

4. Voting by poll

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Articles of the Association,

5. Miscellaneous

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6. All dates and times in this circular refer to Hong Kong dates and times.

As of the date of this Notice, the Board of Directors of the Company comprises Mr. Li Yeqing (President) and Mr. Liu Fengshan (Vice President), as executive Directors; Mr. Xu Yongmo (Chairman), Mr. Martin Kriegner, Mr. Lo Chi Kong and Ms. Tan Then Hwee, as non-executive Directors; Mr. Wong Kun Kau, Mr. Zhang Jiping and Mr. Jiang Hong, as independent non-executive Directors.

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