If you are in any doubt

If you have sold or transferred



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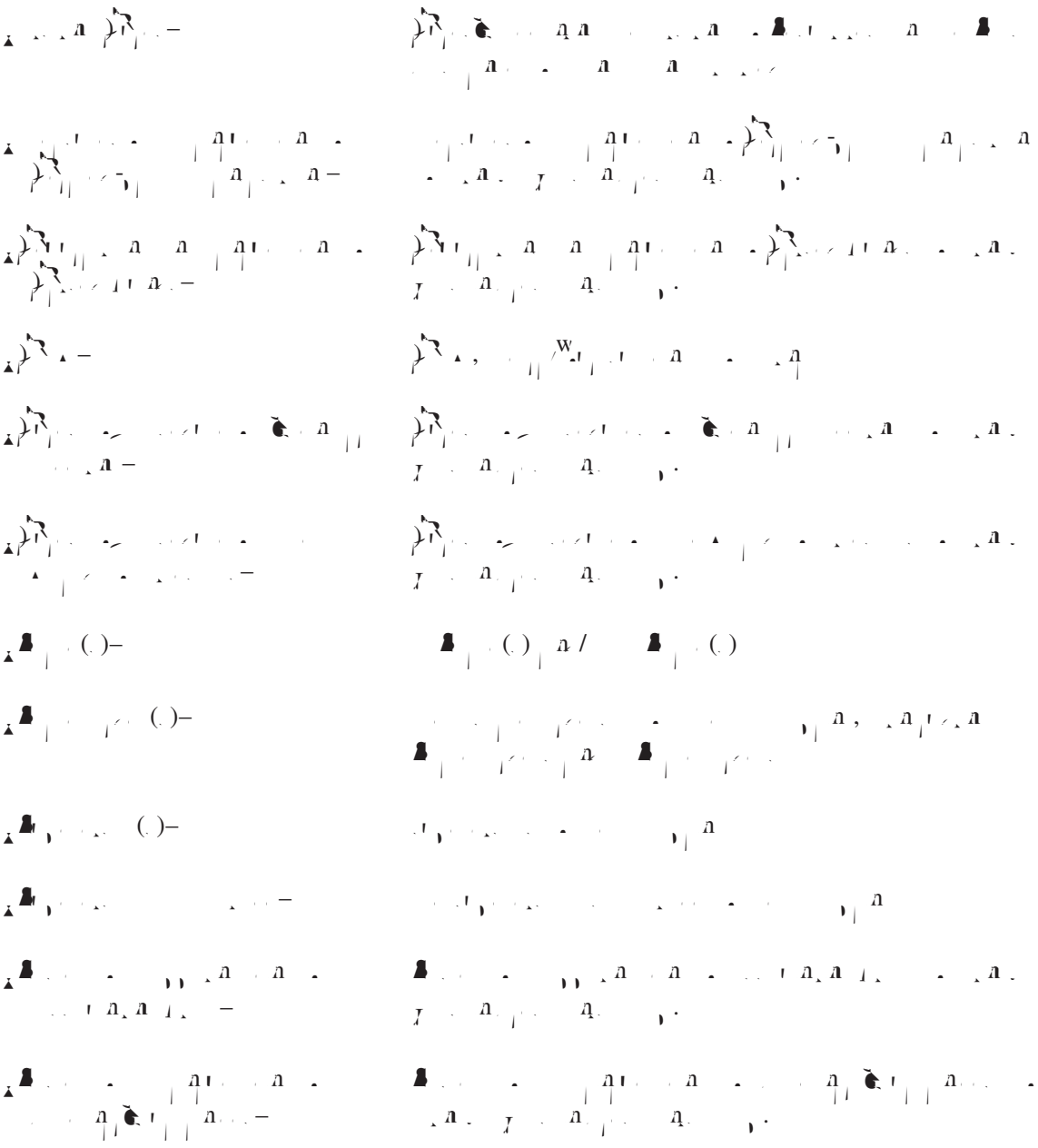
DEFINITIONS





II. Transactions to be addressed at the 2025 First EGM

Alteration of Registered Capital and Amendments to the Articles of Association

No.	Contents of the Original Articles	Contents after Amendment
1	**Article 3** ... [illegible] **~~issuing no more than [●] overseas-listed shares (hereinafter referred to as "H Share(s)") in Hong Kong, with the option to exercise an over-allotment option to issue no more than [●] additional H Shares~~**.	**Article 3** ... **On July 31, 2025, the Company cancelled 13,030,980 repurchased shares.** [illegible] **September 29, 2025**, [illegible] **November 6, 2025**, **issuing 155,100,000 H Shares in Hong Kong.**
2	**Article 6** [illegible].	**Article 6** [illegible] **1,550,770,563**.
3	**Article 19 ~~Upon completion of the initial public offering of H Shares (assuming the over-allotment option is not exercised)~~**, **~~of the Company on the date of its listing on the Hong Kong Stock Exchange~~** [illegible]	**Article 20 The number of issued shares of the Company is 1,550,770,563 Shares,** [illegible] **the Company 1,550,770,563** [illegible] **1,395,670,563 shares** [illegible] **155,100,000** [illegible]

[illegible] 202[illegible]

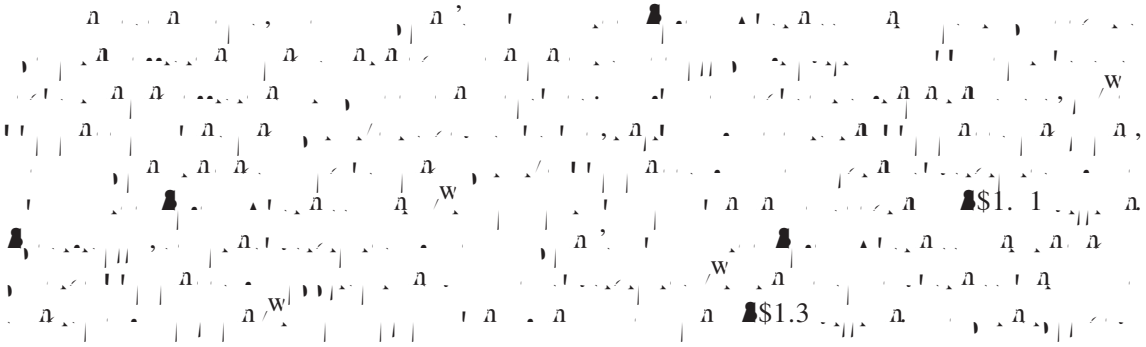
202[illegible]

202[illegible]

Abolition of the Supervisory Committee and other matters and amendments to the Articles of Association

Amendments to Certain Corporate Governance Systems

Resolution on Provision of Guarantees Among Subsidiaries



III. 2025 First Extraordinary General Meeting

202 30 24, 202

1 , 202 24, 202 ( ), 24, 202 , 202 202 1 12-1 1 , 1 , 1 3 4 30 . 1 , 202 .

202 ( ) ( ). 24 202 (30 . , 23, 202). 202

IV. Voting by poll

13.3 (4) 202

202 .

V. Disclaimer

[illegible]

VI. Recommendations

[illegible] 202[illegible]

[illegible] 202[illegible].

[illegible]

Ningbo Joyson Electronic Corp.
Mr. WANG Jianfeng
Chairman of the Board and
Executive Director



Original Articles	After Amendment
Article 3 …	

verseas-(listed)]TJ ET q 1 0 0 1 91.52 67327217 cm 0 0 m 11.775 0 l q 1 0 0 1 10.040 0 cm 0 0 m 79.9775

Original Articles	After Amendment
New article	**Article 9 The Company shall bear the legal consequences arising from the civil activities conducted by the legal representative in the name of the Company.** **Any restrictions on the functions and powers of the legal representative imposed by the Articles or the shareholders' meeting shall not be asserted against a bona fide third party.**

Original Articles	After Amendment
CHAPTER III SHARES	CHAPTER III SHARES
Section 1 Issuance of Shares	Section 1 Issuance of Shares
Article 14 ~~. The Company's stock certificates shall be in registered form~~.	Article 15
Article 15 ~~class~~ ~~class~~ ~~shall be~~ ~~Any entity or individual~~ ~~shall~~	Article 16 category category Subscribers
Article 16	Article 17 with par value , including the shares issued by the Company on the Shanghai Stock Exchange (hereinafter referred to as the "A Shares") and the shares issued by the Company on the Hong Kong Stock Exchange (hereinafter referred to as the "H Shares") both

Original Articles	After Amendment
Article 17 [illegible] **any** [illegible] **to persons who purchase or intend to purchase the Company's shares**	

Original Articles	After Amendment
Section 2 Increase, Decrease and Repurchase of Shares	**Section 2 Increase, Decrease and Repurchase of Shares**
Article 20 ... ~~respective~~ ... ( ) ~~public~~ ... ( ) ~~private~~ ... ( ) ... ( ) ... ( ) ... ~~and approved by the CSRC~~.	**Article 21** ... ( ) ... **to non-specific parties** ... ( ) ... **to specific parties** ... ( ) ... ( ) ... ( ) ... **the securities regulatory rules of the place where the Company's shares are listed**.
Article 21 ... ~~in accordance with the provisions of the Articles of Association~~. ... ~~the Articles of Association~~.	**Article 22** ... **the Articles**.

Original Articles	After Amendment
Article 23 [illegible] **by one of the following methods, provided that it complies with the applicable securities regulatory rules of the place where its shares are listed:** **(I) by way of centralized bidding on a stock exchange;** **(II) by way of a tender offer;** **(III)** [illegible]	

Original Articles	After Amendment
Section 3 Transfer of Shares	**Section 3 Transfer of Shares**
Article 25 ~~may~~ ~~All transfers of H Shares shall be effected by an instrument of transfer in writing in the usual or common form or in any other form acceptable to the Board of Directors (including the standard~~	

Original Articles	After Amendment
Article 27 ~~The shares of the Company held by a promoter shall not be transferred within 1 year from the date of the establishment of the Company.~~ ~~, supervisors~~ 2 %	Article 28 as determined when they assume the posts, 2 % of the same category

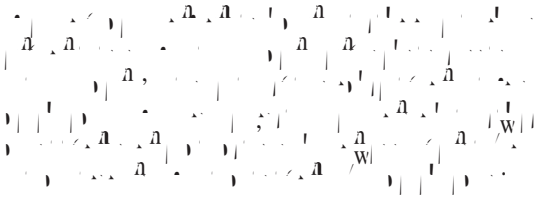
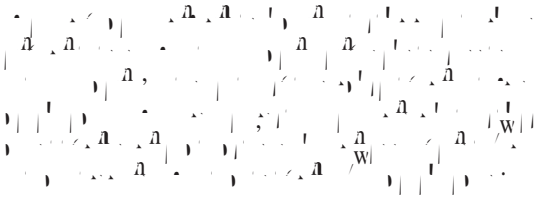
Original Articles	After Amendment
CHAPTER IV SHAREHOLDERS AND SHAREHOLDERS' MEETING	**CHAPTER IV SHAREHOLDERS AND SHAREHOLDERS' MEETING**
Section 1 Shareholders	**Section 1 General Provisions of Shareholders**
Article 29 [illegible] **class** [illegible] **class** [illegible]	**Article 30** [illegible] **and settlement** [illegible] **category** [illegible] **category** [illegible]

Original Articles	After Amendment
Article 31 [illegible] **( ) [illegible]** **( ) [illegible] ~~appoint~~ [illegible] ~~in accordance with the laws;~~** **( ) [illegible]** **( ) [illegible] ~~the Articles of Association~~ [illegible]** **( ) [illegible] ~~corporate bond stubs of the Company,~~ [illegible] ~~resolutions of the meetings of the~~ Board of b1s934415h3es of32.7(o20TD[(and)-1221.3fginnocild)-1221.3(and)]TJETq100191.525058.213cm00m11707970 theCompany36478(,).824.9(the).824.9(right).824.9(ot).824.9paArtiiprateinthe distributionoftheproertynofthe Company held;** **VIII) (esolutions)436h2(of)4151.2inner)18gber ye the shareholders' meetine the Company to thirf shared;** **VIII) [illegible] the**	

Original Articles	After Amendment
Article 32 ~~the relevant information or to obtain materials as mentioned in the preceding article~~ ~~provide the Company with a written document proving the number of shares held by him/her in the Company, which shall be provided as requested by the shareholder after his/her identity as a shareholder has been verified~~.	**Article 33** **or copy the relevant materials of the Company comply with the provisions of the Company Law, the Securities Law and other laws and administrative regulations.**
Article 33 ~~the Articles of Association~~, **the Articles of Association**,	**Article 34** **the Articles**, **the Articles**, **, except where the procedures for convening the shareholders' meeting or a meeting of the Board of Directors or the voting method only has some minor defects, which produces no substantial effect on the resolution.** **Where the Board of Directors, shareholders and other relevant parties dispute the validity of a resolution of the shareholders' meeting, they shall promptly file a lawsuit with the people's court. Before the people's court makes a revocation of the resolution or other judgment or ruling, the relevant parties shall implement the resolution of the shareholders' meeting. The Company, its directors and senior management personnel shall effectively perform their duties to ensure the normal operation of the Company.** **If the people's court makes a judgment or ruling on the relevant matters, the Company shall perform its information disclosure obligations in accordance with the laws and administrative regulations, the provisions of the CSRC and the stock exchange, fully explain the impact, and actively cooperate with the implementation of the judgment or ruling after it has come into effect. Where correction of prior period matters is involved, it will be dealt with in a timely manner and the Company shall fulfill corresponding information disclosure obligations.**

Original Articles	After Amendment
New article	**Article 35 A resolution of the shareholders' meeting or the Board of Directors of the Company shall be invalid in any of the following circumstances:** **(I) no shareholders' meeting or Board meeting has been convened to make a resolution;** **(II) the resolution was not voted on at a shareholders' meeting or a Board meeting;** **(III) the number of attendees of the meeting or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law or the Articles;** **(IV) the number of attendees voting in favor of the resolution or their voting rights do not meet the quorum or the number of voting rights as required by the Company Law or the Articles.**

Original Articles	After Amendment
Article 34 . ~~the Articles of Association~~ / 1% 1 0 ~~the Board of Supervisors~~ ~~the Board of Supervisors~~ ~~the Articles of Association~~ . ~~the Board of Supervisors or~~ 30	

Original Articles	After Amendment
	 **If a director, supervisor or senior management personnel of a wholly-owned subsidiary of the Company violates the provisions of the laws, administrative regulations or the Articles in the performance of his/her duties of the Company and causes losses to the Company, or if a third party infringes upon the legitimate rights and interests of the Company and causes losses to the Company, a shareholder who has held, individually or jointly, 1% or more of the Company's shares for 180 consecutive days or more may request in writing that the Board of Supervisors or the Board of Directors of a wholly-owned subsidiary of the Company to institute legal proceedings in the people's court or directly in his/her own name in accordance with the provisions of the first three paragraphs of Article 189 of the Company Law.** **If a wholly-owned subsidiary of the Company dispenses with a Board of Supervisors or supervisors, but sets up an Audit Committee, the provisions of paragraphs one and two of this article shall apply.**

Original Articles	After Amendment
Article 36	**Article 38**
( ) **~~Articles of Association~~** ,	( ) **and the Articles** ,
( )	( )
( ) **~~return shares~~**	( ) **withdraw their share capital**
( )	( )
( ) **~~Articles of Association or~~**	( ) **, or the Articles**.
~~If a shareholder of the Company abuses shareholder rights and causes losses to the Company or other shareholders, he/she shall bear compensation liability in accordance with the laws. If a shareholder of the Company abuses the independent legal person status of the Company and the limited liability of shareholders to evade debts and seriously damages the interests of the Company's creditors, he/she shall be jointly and severally liable for the Company's debts.~~	

Original Articles	After Amendment
New article	Article 39 If a shareholder of the Company abuses shareholder rights and causes losses to the

Original Articles	After Amendment
New article	Section 2 Controlling Shareholder and Actual Controller
New article	Article 40 The controlling shareholder and the actual controller of the Company shall exercise their rights and fulfill their obligations in accordance with laws, administrative regulations, and the rules of the CSRC and the stock exchange to safeguard the interests of the Company.
New article	Article 41 The controlling shareholder and the actual controller of the Company shall abide by the following provisions: (I) shall exercise shareholders' rights in accordance with the law without abusing their control rights or using their affiliated relationship to harm the legitimate rights and interests of the Company or other shareholders; (II) shall strictly fulfill the public statements and all commitments made, without making any unauthorized change or exemption; (III) shall strictly fulfill the obligation of information disclosure in accordance with relevant regulations, actively and proactively cooperate with the Company in effectively completing the information disclosure work, and notify the Company of major events that have occurred or will occur in a timely manner; (IV) shall not occupy the Company's funds in any way; (V) shall not force, instruct or require the Company and relevant personnel to provide guarantee in violation of laws and regulations; (VI) shall not seek personal gain by taking advantage of the Company's undisclosed major information, disclose any undisclosed major information related to the Company in any way, or carry out activities in violation of laws and regulations such as insider trading, short-term trading, and market manipulation; (VII) shall not infringe upon the lawful rights and interests of the Company and other shareholders by any means such as non-fair affiliated transactions, profit distribution, asset reorganization, and external investment;

Original Articles	After Amendment
	(VIII) shall guarantee the Company's integrity of assets, and independence of personnel, finance, institutions and business, without affecting the Company's independence in any way; **(IX) laws, administrative regulations, rules of the CSRC, business rules of the stock exchange, and other provisions of this Articles.** **If the controlling shareholder or the actual controller of the Company does not serve as a director of the Company but actually handles the Company's affairs, the provisions of the Articles regarding the duty of loyalty and diligence of directors shall apply.** **If the controlling shareholder or the actual controller of the Company instructs a director or senior management personnel to conduct acts that harm interests of the Company or shareholders, he or she shall assume joint and several liability with such director or senior management personnel.**
New article	**Article 42 The controlling shareholder or the actual controller pledging the Company's shares held or actually controlled by him or her shall maintain control over the Company and the stability of the Company's production and operation.**
New article	**Article 43 If the controlling shareholder or the actual controller transfers the Company's shares held by him or her, he or she shall abide by the**

Original Articles	After Amendment
Section ~~2~~ ~~General Provisions of the Shareholders' Meeting~~	**Section 3 General Provisions of the Shareholders' Meeting**
Article 39	**Article 44 The shareholders' meeting of the Company shall consist of all the shareholders.**
~~(I) to decide on the operating policies and investment plans of the Company;~~	
( ) ~~and supervisors~~ ~~their~~	**( ) of relevant directors**
( ) 00	**( ) 0 .3(.)-3 .3( )-3 .3(. 0 00**
(IV) to review and approve reportsm038.4(it)-338.4(the)-338.4(Boardm]TJETq100191.525511.52cm00m200.3870lS100104 of the Company;	
(IX) to adopt resolutions in the merger, division, dissolution, liquidation or change in corporate form of the Company;	
(X) to amend the Articles of Association ,	
( )	

Original Articles	After Amendment
( ) [illegible] ~~Article 40 of the Articles of Association~~ [illegible] ( ) [illegible] 1 [illegible] 30% [illegible] ( ) [illegible] ( ) [illegible]	

Original Articles	After Amendment
Article 40 ~~must~~	**Article 45** shall
( ) 0% ~~Company's~~	( ) 0%
( ) 30%	( ) 30%
( ) ~~by the Company within one year~~ 30%	( ) 30% **on the principle of accumulative calculation of guarantee amount for 12 consecutive months**
( ) 0%	( ) 0%
( ) 10%	( ) 10%
( )	( )
( ) (~~IV~~)	( ) (III)
Article 41	**Article 46**

Original Articles	After Amendment
Article 42 [illegible] ( ) [illegible] ( ) [illegible] ( ) [illegible] 10% [illegible] **~~total shares~~** ( ) [illegible] ( ) **Board of Supervisors**	

Original Articles	After Amendment
Article 43 [illegible]	**Article 48** [illegible]
( ) [illegible] **~~shareholders' meeting~~** [illegible] **~~the Articles of Association~~** [illegible]	( ) [illegible] **meeting** [illegible] **the Articles** [illegible]
( ) [illegible]	( ) [illegible]
( ) [illegible]	( ) [illegible]
( ) [illegible] **~~matters~~** [illegible]	( ) **legal opinions issued regarding** [illegible]

Original Articles	After Amendment
Section 3 Convening of the Shareholders' Meeting	**Section 4 Convening of the Shareholders' Meeting**

Original Articles	After Amendment
Section 4 Proposals and Notices of the Shareholders' Meeting	**Section 5 Proposals and Notices of the Shareholders' Meeting**
Article 52 , **~~the Board of Supervisors~~** **3%** **3%** 10 2 **~~Article 51 of the Articles of Association.~~**	**Article 57** , **Audit Committee** **1%** **1%** 10 2 **and submitted to the shareholders' meeting for deliberation, except for an interim proposal that violates the laws, administrative regulations or the Articles, or does not fall under the scope of functions and powers of the shareholders' meeting**. **the Articles**.
Article 53 **~~21~~** 1	**Article 58** **20** 1

Original Articles	After Amendment
Article 54	
( )	
( )	
( )	

Original Articles	After Amendment
Article 61 [illegible] ( ) [illegible] **~~the proxy~~** ; ( ) **~~whether the proxy has the right to vote~~** ; ( ) [illegible] ( ) [illegible] ( ) [illegible] ( ) [illegible]	**Article 66** [illegible] ( ) [illegible] **the principal, the category and quantity of the Company's shares held;** ( ) **the name of the proxy** ; ( ) **specific instructions for shareholders, including** [illegible] **, etc.** ; ( ) [illegible] ( ) [illegible] ( ) [illegible] **If the listing rules of the place where the Company's shares are listed provide otherwise, such provisions shall prevail.**
Article 62 ~~The power of attorney shall state whether the shareholder's proxy may vote at his/her discretion if the shareholder does not give specific instructions.~~ **~~The proxy form for voting shall be deposited at the Company's domicile or at such other place as may be specified in the notice convening the meeting at least 24 hours before the meeting at which it is to be used for voting, or 24 hours before the specified time for voting.~~** [illegible] [illegible] **~~If the principal is a legal person, its legal representative or a person authorized by a resolution of its Board of Directors or other decision-making body shall attend the Company's shareholders' meeting as its representative.~~** ...	**Article 67** [illegible] ...

Original Articles	After Amendment
Article 63	

Original Articles	After Amendment
Article 76 W ( ) W **~~and the Board of Supervisors~~** , ( ) ( ) **~~and the Board of Supervisors~~**, **~~(IV) the Company's annual budget plan and final accounts report;~~** **~~(V) the Company's annual report;~~** ( ) W , **~~, the Articles of Association or~~** W	**Article 81** W ( ) W ( ) ( ) ( ) W , W , **or the Articles**.

Original Articles	After Amendment
Article 77	**Article 82**
Article 22	**Article 23**
the Articles of Association	**the Articles**
30%	**provided to others** 30%
the Articles of Association	**or the Articles**
Article 78	**Article 83**
shall not	**will not**
, President or other	

Original Articles	After Amendment
Article 79 ~~**and supervisors**~~ ~~**and supervisors**~~	

Original Articles	After Amendment
~~When the Board of Supervisors of the Company is to be re-elected or when there is a vacancy in the membership of the Board of Supervisors that~~	

Original Articles	After Amendment
CHAPTER V BOARD OF DIRECTORS	**CHAPTER V DIRECTORS AND BOARD OF DIRECTORS**
Section 1 Directors	**Section 1 General Provisions of Directors**
Article 93 , ~~non-executive~~ ~~non-executive~~ ~~, the Articles of Association~~ ( ) ( ) ~~, and not more than 5 years have elapsed since the expiration of the execution period,~~ ( ) 3	**Article 98** , **the Articles**. ( ) ( ) **, or has been announced of a probation, and not more than 2 years have elapsed since the date on which the probation period expires** , ( ) 3

Original Articles	After Amendment
( ) [illegible]	( ) [illegible]
( ) [illegible]	( ) [illegible] **and the person is listed as a dishonest judgment debtor by a people's court;**
( ) [illegible]	( ) [illegible]
( ) [illegible] ~~, or the securities regulatory rules of the place where the Company's shares are listed or the relevant regulatory authorities~~.	( ) **is publicly identified by the stock exchange as unsuitable to serve as director or senior management personnel of a listed company and such term has not yet expired**
[illegible]	( ) [illegible] **or** [illegible] **or appointment** [illegible] **will** [illegible] **and terminate his or her fulfillment of duties**. **The term "independent directors" as used in the Articles has the same meaning as the term "independent non-executive directors" in the Hong Kong Listing Rules, and independent directors shall comply with the requirement of independence as prescribed in the Hong Kong Listing Rules.**

Original Articles	After Amendment
Article 94 **the Articles of Association** **the President or other** **President or other**	**Article 99** **the Articles**
Article 95 **the Articles of Association** ( ) **take advantage of his power to accept bribes or other illegal income, and shall not** **(II) shall not misappropriate the Company's funds;** ( ) **assets or** ( ) **shall not violate the provisions of the Articles of Association by lending the Company's funds to others or providing guarantees for others with the Company's property** **a shareholders' meeting or** **(V) shall not enter into contracts or conduct transactions with the Company in violation of the Articles of Association or without the consent of a shareholders' meeting;**	**Article 100** **, securities regulatory rules of the place where the Company's shares are listed, and the Articles . They shall adopt measures to avoid conflicts between their own interests and the interests of the Company, and shall not take advantage of their powers to seek any improper interests.** **The directors** ( ) **or misappropriate the Company's funds ,** ( ) **,** ( ) **take advantage of his power to accept bribes illegal income ,** ( ) **shall not directly or indirectly enter into contracts or conduct transactions with the Company without reporting to or the shareholders' meeting and adoption by the resolution of the Board of Directors or the shareholders' meeting in accordance with the provisions of the Articles ,** ( ) **, except if the situation is reported to the Board of Directors or the shareholders' meeting and adopted by the resolution of the shareholders' meeting, or if the Company is unable to take advantage of such business opportunities in accordance with the laws, administrative regulations or the provisions of the Articles ,**

Original Articles	After Amendment
( ) ~~without the consent of a shareholders' meeting, he/she~~ [illegible] ~~should~~ [illegible]	( ) [illegible] **without reporting to the Board of Directors or the shareholders' meeting and adoption by the resolution of the shareholders' meeting** [illegible]
( ) [illegible]	( ) [illegible] **others'** [illegible]
( ) [illegible] ~~trade and non-public information~~ [illegible]	( ) [illegible]
( ) [illegible]	( ) [illegible]
( ) [illegible] ~~, the Articles of Association~~, [illegible]	( ) [illegible] **the Articles**.
[illegible]	[illegible] **Where a close relative of a director or senior**

Original Articles	After Amendment
Article 96 [illegible] **~~and the Articles of Association~~** [illegible] ( ) [illegible]	

Original Articles	After Amendment
Article 100 . . . . . **the resignation report of the director shall take effect only after the next director fills the vacancy created by his/her resignation.**	

Original Articles	After Amendment
Article 102 ~~the Articles of Association~~	**Article 108** the Articles **If a director causes damage to others in the performance of his/her duties in the Company, the Company shall assume liability for compensation; if the director acts intentionally or with gross negligence, he/she shall also assume liability for compensation.**
Section 2 The Board of Directors	**Section 2 The Board of Directors**
Article 104 ~~, which shall be responsible for the shareholders' meeting~~. **Article 105** 10	**Article 110** 10 **The chairman and the vice-chairman shall be elected by a majority vote of all directors.**
Article 106 ( ) ~~be responsible to~~ ( ) ( ) ~~(IV) to formulate the annual financial budgets and final accounts of the Company;~~ ( ) ( ) ( ) Article 22, ( ) ( ), ~~and~~	**Article 111** ( ) ( ) ( ) ( ) ( ) ( ) Article 23, ( ) ( ), **or change of the form of organization of the Company** ( ) 23, ( ), ( ), ( ),

Original Articles	After Amendment
( ) 22, ( ), ( ), ( ),	( )
( )	( ) **decide to** **and other senior management personnel**,
( )	( ) **the Articles;**
( ) ~~**the Articles of Association**~~	( )
( )	( )
( )	( )
( )	( )

Original Articles	After Amendment
( ) , , ,

Original Articles	After Amendment
Article 119 ... matter, ... only ... present at the meeting. ... 3, ...	Article 123 ... or individual shall submit a written report to the Board of Directors in a timely manner. The affiliated director ... resolution, ... passed by more than half of the non-affiliated directors. ... 3, ...
Article 121 ... in person ... the meeting ... the authority ... in person ... the meeting, ...	Article 125 ... the scope of authority ...

Original Articles	After Amendment
Article 123	**Article 127 The Board of Directors shall prepare meeting minutes for resolutions on matters deliberated at a meeting of the Board of Directors.**

Original Articles	After Amendment
New article	Article 130 Independent directors must maintain their independence. The following personnel shall not serve as independent directors: (I) personnel employed by the Company or its affiliated enterprises, as well as their spouses, parents, children and major social relations therewith; (II) natural person shareholders who directly or indirectly hold more than 1% of the shares issued by the Company or are among the top ten shareholders of the Company, as well as their spouses, parents and children; (III) shareholders who directly or indirectly hold more than 5% of the shares issued by the Company, or hold positions among in the top five shareholders of the Company, as well as their spouses, parents and children; (IV) personnel employed in the affiliated enterprises of the Company's controlling shareholder or actual controller, as well as their spouses, parents and children; (V) personnel who have significant business transactions with the Company and its controlling shareholder, actual controller or their respective affiliated enterprises, or who hold positions in entities with significant business transactions and their controlling shareholder or actual controller; (VI) personnel providing financial, legal, consulting, sponsorship and other services to the Company and its controlling shareholders, actual controllers or their respective affiliated enterprises, including but not limited to all members of the project team of the intermediary institutions providing services, review personnel at all levels, personnel affixing signatures to the reports, partners, directors, senior management

Original Articles	After Amendment
	The affiliated enterprises of the Company's controlling shareholder or actual controller as mentioned in items (IV) to (VI) of the preceding paragraph do not include enterprises that are controlled by the same state-owned asset management institution as the Company and have not formed an affiliated relationship with the Company in accordance with the relevant regulations. **Independent directors shall conduct self-examination of their independence every year and submit the self-examination results to the Board of Directors. The Board of Directors shall assess the independence of incumbent independent directors every year and issue special opinions, which shall be disclosed concurrently with the annual report.**
New article	**Article 131 Anyone who serves as an independent director of the Company shall meet the following conditions:** **(I) he/she is qualified to serve as a director of a listed company in accordance with laws, administrative regulations and other relevant provisions;** **(II) he/she complies with the requirements for independence as stipulated in the Articles;** **(III) he/she possesses basic knowledge on operation of listed companies and is familiar with relevant laws, regulations and rules;** **(IV) he/she has more than five years of working experience in law, accounting or economics, etc. necessary to perform the duties of an independent director;** **(V) he/she has sound personal character and no major records of bad faith or other bad records;** **(VI) other conditions as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, business rules of the stock exchange, and the Articles.**

Original Articles	After Amendment
New article	Article 132 As members of the Board of Directors, independent directors shall be loyal and diligent to the Company and all shareholders, and shall perform the following duties prudently: (I) to participate in the decision-making of the Board of Directors and to express clear opinions on the matters deliberated; (II) to supervise potential major conflicts of interest between the Company and its controlling shareholder, actual controller, directors and senior management personnel, and to protect the lawful rights and interests of minority shareholders; (III) to provide professionalpiv the

Original Articles	After Amendment
New article	**Article 133 Independent directors shall exercise the following special functions and powers:** **(I) to independently engage intermediary institutions to audit, consult or verify specific matters of the Company;** **(II) to put forward a proposal to the Board of Directors to convene an interim shareholders' meeting;** **(III) to put forward a proposal to convene a meeting of the Board of Directors;** **(IV) to Publicly solicit shareholders' rights from shareholders in accordance with the law;** **(V) to express independent opinions on matters that may harm the rights and interests of the Company or minority shareholders;** **(VI) other functions and powers as prescribed by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles.** **Independent directors exercising the functions and powers listed from items (I) to (III) of the preceding paragraph shall obtain the consent of more than half of all independent directors.** **If an independent director exercises the functions and powers listed in paragraph one, the Company shall disclose them in a timely manner. If the aforesaid functions and powers cannot be exercised normally, the Company shall disclose the specific circumstances and reasons.**

Original Articles	After Amendment
New article	Article 134 The following matters shall be submitted to the Board of Directors for deliberation after being approved by more than half of all independent directors of the Company: (I) affiliated transactions that shall be disclosed; (II) plans for the Company and affiliated parties to change or waive their commitments; (III) decisions made and measures adopted by the Board of Directors of the acquired listed company regarding the acquisition; (IV) other matters as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles.
New article	Article 135 The Company shall establish a special meeting mechanism attended entirely by independent directors. When the Board of Directors deliberates matters such as affiliated transactions, they shall be approved in advance by a special meeting of independent directors. The Company shall hold special meetings for independent directors on a regular or irregular basis. The matters listed from items (I) to (III) of paragraph one of Article 133 and Article 134 of the Articles shall be deliberated by a special meeting of independent directors. The special meetings of independent directors may study and discuss other matters of the Company as needed.

Original Articles	After Amendment
	A special meeting of independent directors shall be convened and presided over by an independent director jointly elected by more than half of independent directors. When the convener fails to or is unable to perform his or her duties, two or more independent directors may convene a meeting and elect one representative to preside over the meeting on their own initiative. Meeting minutes shall be prepared for a special meeting of independent directors as prescribed, and the opinions of independent directors shall be stated in the meeting minutes. Independent directors shall affix signatures to the meeting minutes for confirmation. The Company shall provide convenience and support for the convening of special meetings of independent directors.
New article	Section 4 Special Committees of the Board of Directors
New article	Article 136 The Board of Directors of the Company shall establish an AuditMp10.4769303.62(pr)1DfM3031anofA

Original Articles	After Amendment
New article	Article 137 The Audit Committee shall be responsible for reviewing the Company's financial information and its disclosure, and supervising and evaluating internal and external audit work and internal control. The following matters shall be submitted to the Board of Directors for deliberation after being approved by more than half of all members of the Audit Committee: (I) to disclose financial information in financial accounting reports and periodical reports, as well as internal control evaluation reports; (II) to engage or dismiss the accounting firm that undertakes the auditing business of the Company; (III) to appoint or dismiss the Chief Financial Officer of the Company; (IV) to make changes in accounting policies, accounting estimates or corrections of major accounting errors for reasons other than changes in accounting standards; (V) other matters as stipulated by laws, administrative regulations, the securities regulatory rules of the place where the Company's shares are listed, and the Articles.
New article	Article 138 The Audit Committee shall hold at least one meeting every quarter. An interim meeting may be convened upon proposal of two or more members or when the convener deems it necessary. A meeting of the Audit Committee must be held only when more than two-thirds of the members are present. A resolution of the Audit Committee shall be adopted by more than half of the members of the Audit Committee. In voting on a resolution of the Audit Committee, each member shall have one vote. The resolutions of the Audit Committee shall be recorded in meeting minutes as required, and the members of the Audit Committee attending the meeting shall affix signatures to the meeting minutes. The working procedures of the Audit Committee shall be developed by the Board of Directors.

Original Articles	After Amendment
New article	Article 139 The Nomination, Remuneration and Appraisal Committee shall be responsible for drafting the selection criteria and procedures for directors and senior management personnel, selecting and reviewing the candidates of directors and senior management personnel and their qualifications, developing evaluation standards for directors and senior management personnel and conducting evaluation of directors and senior management personnel, developing and reviewing the remuneration decision-making mechanism, decision-making process, arrangements for payment and cessation of payment and recourse and other remuneration policies and plans for directors and senior management personnel, and putting forward suggestions to the Board of Directors on the following matters:

Original Articles	After Amendment
New article	**Article 140 The Strategy and ESG Committee shall be primarily responsible for studying and putting forward suggestions on long-term development strategies, major investment strategies, and policies related to sustainability and ESG of the Company.**
CHAPTER VI ~~PRESIDENT AND~~ SENIOR MANAGEMENT PERSONNEL	**CHAPTER VI SENIOR MANAGEMENT PERSONNEL**
Article 125 [illegible] **~~The President, Vice Presidents, Chief Financial Officer and Secretary to the Board of Directors of the Company are the senior management personnel of the Company.~~**	**Article 141** [illegible] **or dismissed** [illegible]
Article 126 [illegible] **~~Article 95~~ Article 96 (IV) to (VI) on** [illegible]	**Article 142** [illegible] **and the resignation management system** [illegible]

Original Articles	After Amendment
Article 135 [illegible]	**Article 151** **If senior management personnel causes damage to others in the performance of their duties in the Company, the Company shall assume liability for compensation; if senior management personnel acts intentionally or with gross negligence, they shall also be liable for compensation.** [illegible] **, the securities regulatory rules of the place where the Company's shares are listed, or** [illegible]
New article	**Article 152 Senior management personnel of the Company shall faithfully perform their duties and safeguard the best interests of the Company and all shareholders.** **If senior management personnel of the Company fail to faithfully perform their duties or violate their fiduciary duties, and cause damage to the interests of the Company and public shareholders, they shall be liable for compensation in accordance with the law.**
~~CHAPTER VII BOARD OF SUPERVISORS~~	**Delete**
CHAPTER ~~VIII~~ FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND AUDITING	**CHAPTER VII FINANCIAL AND ACCOUNTING SYSTEMS, PROFIT DISTRIBUTION AND AUDITING**
Article 150 [illegible] **~~The Company's fiscal year follows the Gregorian calendar year, which means it starts from January 1st and ends on December 31st of each year.~~**	**Article 153** [illegible]

Original Articles	After Amendment

Original Articles	After Amendment
Article 154 ... ( ) ... **~~and the Board of Supervisors~~** ... **~~and more than half of all supervisors respectively~~** ... **~~If the Board of Directors of the Company does not make a cash profit distribution plan, it should consult the opinion of the Board of Supervisors and disclose the reasons in the regular report.~~**	**Article 157 ...** ( ) ...

Original Articles	After Amendment
( ) ~~the Articles of Association~~ ~~fully discuss with external supervisors (if any)~~ ~~and~~ ~~and the Board of Supervisors~~ ~~and~~ more than half of all supervisors respectively	

Original Articles	After Amendment
Article 155	

Original Articles	After Amendment
New article	Article 162 The internal audit organ shall be responsible to the Board of Directors. In the process of supervising and inspecting the Company's business activities, risk management, internal control and financial information, the internal audit organ shall accept the supervision and guidance of the Audit Committee. When the internal audit organ discovers any major problem or lead, it shall immediately report directly to the Audit Committee.
New article	Article 163 The internal audit organ shall be in charge of the specific organization and implementation of the internal control evaluation of the Company. The Company shall issue annual internal control evaluation reports based on the evaluation report issued by the internal audit organ and deliberated by the Audit Committee, as well as the relevant materials.
New article	Article 164 When the Audit Committee communicates with external audit entities such as accounting firms and national audit institutions, the internal audit organ shall actively cooperate with them and provide necessary support and collaboration.
New article	Article 165 The Audit Committee shall participate in the evaluation of the person in charge of internal audit.
Article 159 ~~or non-renewal~~	Article 167 or
Article 161 ~~remuneration~~ ~~or the method of determining the remuneration~~	Article 169 auditing fees

Original Articles	After Amendment
CHAPTER ~~IX~~ NOTICES AND ANNOUNCEMENTS	**CHAPTER VIII NOTICES AND ANNOUNCEMENTS**
Article 163 [illegible]	**Article 171** [illegible]
( ) [illegible]	( ) [illegible]
( ) [illegible]	( ) [illegible]
( ) [illegible]	( ) [illegible]
( ) [illegible] **~~or email~~** [illegible]	( ) [illegible]
( ) [illegible] **~~the Articles of Association~~**.	( ) [illegible] **the Articles**.
Article 168 [illegible]	**Article 176** [illegible] **solely** [illegible]

Original Articles	After Amendment
CHAPTER ~~X~~ MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION, **DISSOLUTION AND LIQUIDATION**	**CHAPTER IX MERGER, DIVISION, CAPITAL INCREASE, CAPITAL REDUCTION,** **DISSOLUTION AND LIQUIDATION**
Section 1 Merger, Division, Capital Increase and Capital Reduction	**Section 1 Merger, Division, Capital Increase and Capital Reduction**
Article 174	**Article 182**
New article	**Article 183 If the price paid by the Company for a combination does not exceed 10% of the Company's net assets, a resolution of its shareholders' meeting may not be required, except as otherwise prescribed in the Articles.** **If a resolution of the shareholders' meeting is not required regarding a combination of the Company pursuant to preceding paragraph, a resolution of the Board of Directors shall be required.**
Article 175 10 30 **~~on the Shanghai Securities News and the HKEX news website of the Hong Kong Stock Exchange (www.hkexnews.hk)~~**. 30 4	**Article 184** 10 30 **on the newspapers, media and website as stipulated in Article 181 of the Articles, or in the National Enterprise Credit Information Publicity System**. 30 4
Article 176	**Article 185**

Original Articles	After Amendment
Article 177 ~~Shanghai Securities News and the HKEX news website of the Hong Kong Stock Exchange (www.hkexnews.hk)~~.	**Article 186** **newspapers, media as stipulated in Article 181 of the Articles, or in the National Enterprise Credit Information Publicity System**.
Article 179 ~~needs to~~ **must** ~~Shanghai Securities News and the HKEX news website of the Hong Kong Stock Exchange (www.hkexnews.hk)~~	**Article 188** **shareholder's meeting** **newspapers, media and website as stipulated in Article 181 of the Articles, or in the National Enterprise Credit Information Publicity System** **If the Company reduces its registered capital, it shall reduce the corresponding capital contribution or shares on the basis of the proportion of shares held by shareholders, except as otherwise provided for by the laws or the Articles.**

Original Articles	After Amendment
New article	Article 189 If the losses of the Company cannot be fully made up pursuant to paragraph two of Article 158 of the Articles, the Company may reduce its registered capital to make up losses. If losses are made up by reduction of the registered capital, the Company may neither distribute the reduction to the shareholders nor exempt the shareholders from the obligation of making capital contribution or payment for shares. If the registered capital is reduced in accordance with the provisions of the preceding paragraph, the provisions of paragraph two of Article 183 of the Articles shall not apply, but an announcement shall be made on the newspapers, media and website as stipulated in Article 181 of the Articles, or in the National Enterprise Credit Information Publicity System within 30 days from the date when the shareholders' meeting makes a resolution to reduce the registered capital. After reducing its registered capital under the preceding two paragraphs, the Company shall not distribute profits before the cumulative amount of the statutory and discretionary reserve funds reaches 50% of the registered capital of the Company.
New article	Article 190 Where the registered capital is reduced in violation of the Company Law and other relevant provisions, the shareholders shall return the funds received by them, and the original state shall be restored if shareholders are granted exemption from or reduction of capital contribution; if any loss is thus caused to the Company, the shareholders and liable directors and senior management personnel shall assume liability for compensation.
New article	Article 191 If the Company offers new shares to increase its registered capital, shareholders do not have the preemptive rights to subscribe for new shares, except as otherwise prescribed in the Articles or unless the shareholders' meeting adopts a resolution to decide that shareholders have the preemptive rights to subscribe for new shares.

Original Articles	After Amendment
Article 181	**Article 193**
( ) **~~the Articles of Association~~** **the Articles** **~~the Articles of Association~~** ,	( ) **the Articles** **the Articles** ,
( ) ,	( ) ,
( ) ,	( ) ,
( ) , 10% **~~of all shareholders' voting rights~~** . ,	( ) , 10% . **voting rights** , ,
	If any of the causes of dissolution of the Company set out in the preceding paragraph occurs, the Company shall, within ten days, publish the cause of dissolution through the National Enterprise Credit Information Publicity System.

Original Articles	After Amendment
~~Article 182 In the event of the circumstances specified in Article 181 (I) and (II) of the Articles of Association, and if the property has not been distributed to the shareholders, the Company may continue its existence by amending the Articles of Association or by a resolution of the shareholders' meeting. Amendments to the Articles of Association or resolutions of the shareholders' meeting in accordance with the preceding paragraph must be approved by more than two-thirds of the voting rights held by the shareholders present at the shareholders' meeting. If the Company is dissolved due to the~~ reasons specified in Article 181 (I), (II), (IV) and	

Original Articles	After Amendment
Article 186 ~~may~~	**Article 199** shall
Article 187 ~~a declaration of~~ ~~declare~~	**Article 200** liquidation accepted an application for
Article 188 ~~and announce the termination of the Company~~.	**Article 201**
Article 189 ~~shall be loyal to their duties,~~ ~~obligations in accordance with the laws, and shall not use their power to accept bribes or other illegal income, and shall not embezzle the property of the Company~~. ~~the Company or~~	**Article 202** duties and have the duty of loyalty and duty of diligence. are negligent in performing their liquidation duties, causing any loss to the Company, they shall be

Original Articles	After Amendment
CHAPTER ~~XI~~ AMENDMENT TO THE ARTICLES OF ASSOCIATION	CHAPTER X AMENDMENT TO THE ARTICLES OF ASSOCIATION
Article 192 . ~~the Articles of Association~~ ~~If the matters regarding the amendment of the Articles of Association are information required to be disclosed by laws and administrative regulations, they shall be announced in accordance with the regulations.~~	Article 205 . the Articles shall be subject to the approval of the appropriate authorities if required;
New article	Article 206 The Board of Directors shall amend the Articles according to the resolution of the shareholders' meeting to amend the Articles and the opinions of the appropriate authorities expressed in their approvals.
New article	Article 207 If the disclosure of information on any amendment to the Articles is required by laws, regulations, or the securities regulatory rules of the place where the Company's shares are listed, the amendment shall be announced as required.

Original Articles	After Amendment
CHAPTER XII SUPPLEMENTARY PROVISIONS	**CHAPTER XI SUPPLEMENTARY PROVISIONS**
Article 193	**Article 208**
( ) – 0% **~~less~~** 0%	( ) – 0% **or no more** 0%
( ) – **~~is not a shareholder of the Company but~~**	( ) –
( ) – **~~supervisors,~~**	( ) –
Article 194	**Article 209**

Original Articles	After Amendment
Article 195 ~~Administration for Industry and Commerce~~	**Article 210** Ningbo Municipal Market Supervision and Administration Bureau
New article	**Article 211 In case of discrepancies between the Articles and laws, administrative regulations, other relevant normative documents, or the securities regulatory rules of the place where the Company's shares are listed, the provisions of such laws, administrative regulations, other relevant normative documents, or the securities regulatory rules of the place where the Company's shares are listed shall prevail.**
Article 196 ~~Articles of Association~~, ~~"less than",~~ ~~"other than",~~	**Article 212** the Articles, "over", "more than",

Rules of Procedure for General Meeting (Before)	Rules of Procedure for General Meeting (After)
Article 3 ~~is the supreme authority of the Company and following~~ ~~(1) To decide on the Company's business policies and investment plans;~~ **~~(2) To elect and replace directors and supervisors who are not employee representatives, and to determine the remuneration of relevant directors and supervisors;~~** **~~(3) To review and approve the report of the Board of Directors;~~** **~~(4) To review and approve the report of the Board of Supervisors;~~** **~~(5) To review and approve annual financial budgets and final accounts of the Company;~~** **~~(6) To review and approve profit distribution and loss compensation plans of the Company;~~** **~~(7) To pass resolutions on increasing or decreasing the Company's registered capital;~~** **~~(8) To pass resolutions on issuing corporate bonds;~~** **~~(9) To pass resolutions on the Company's mergers, divisions, dissolutions, liquidations, or changes in legal form;~~** **~~(10) To amend the Articles of Association;~~** **~~(11) To pass resolutions on engaging or dismissing the accounting firm;~~** **~~(12) To review and approve guarantee matters as stipulated in Article 40 of the Articles of Association;~~**	**Article 4 within the scope prescribed by the Company Law**

Rules of Procedure for General Meeting (Before)	Rules of Procedure for General Meeting (After)
~~(13) To review matters involving the purchase or sale of major assets exceeding 30% of the Company's total assets audited in the most recent period within one year;~~ ~~(14) To review and approve changes in the use of raised funds;~~ ~~(15) To review employee stock ownership plans and equity incentive plans;~~ ~~(16) To review the Company's acquisition of its own shares under circumstances specified in Article 22, Paragraph 1, Items (1) and (2) of the Articles of Association;~~ ~~(17) To review other matters as required by laws,~~	

Rules of Procedure for General Meeting (Before)	Rules of Procedure for General Meeting (After)
~~(4) When the Board of Directors deems it necessary;~~ ~~(5) When the Board of Supervisors proposes to do so;~~ ~~(6) Other circumstances as stipulated in the Articles of Association.~~ ~~for any reason~~, ~~where the shares are listed~~,	
Article 7 ~~non-executive~~ 10	Article 8 Upon approval by more than half of the independent directors (the term "independent directors" has the same meaning as "independent non-executive directors" under the Hong Kong Listing Rules), independent directors 10

Rules of Procedure for General Meeting (Before)	Rules of Procedure for General Meeting (After)
Article 14 ... 3% ... 10 ... 2 ... ~~Article 13~~ ...	**Article 15** ... 1% ... 10 ... 2 ... **and submit the temporary proposal to the general meeting for deliberation, unless the temporary proposal violates relevant laws, administrative regulations, or the Articles of Association, or falls outside the scope of the general meeting's authority. The Company shall not increase the shareholding ratio of the shareholder or group of shareholders proposing the temporary proposal**. ... **Article 14** ...
Article 15 ... ~~21~~ ... 1 ...	**Article 16** ... **20** ... 1 ...

Rules of Procedure for General Meeting (Before)	Rules of Procedure for General Meeting (After)
~~Article 16 The notice of the general meeting shall include the following contents:~~ ~~(1) The date, location, time, and duration of the meeting;~~ ~~(2) The record date for shareholders entitled to attend the meeting;~~ ~~(3) The matters and proposals to be submitted for deliberation at the meeting, as well as the full text of the proposals if involving amending matters resolved by the previous general meeting;~~ ~~(4) A clear statement that all shareholders are entitled to attend the general meeting and that proxies may be appointed for attendance and voting, where such proxies need not be shareholders of the Company;~~	

Rules of Procedure for General Meeting (Before)	Rules of Procedure for

Rules of Procedure for General Meeting (Before)	Rules of Procedure for General Meeting (After)
Article 25 [illegible] **~~The shareholder, if being a corporate entity, may appoint one representative to attend any general meeting of the issuer and vote on its behalf. If the corporate entity has appointed a representative to attend any meeting, it shall be deemed to have attended in person.~~**	**Article 25** [illegible]
2 **~~For listed companies, all directors, supervisors, and the board secretary~~** [illegible]	**Article 27** **and senior management** [illegible] **and respond to shareholders' inquiries as required.** [illegible]
Add	**Article 31 Directors and senior management shall provide explanations and clarifications in response to shareholders' inquiries at the general meeting.**
~~Article 33 Directors, supervisors, and senior management shall~~ [illegible] **~~but may refuse to do so in any of the following circumstances (with reasons to be provided to the inquirers):~~** **~~(1) The inquiry is irrelevant to the agenda;~~** **~~(2) The subject matter requires further investigation;~~** **~~(3) The inquiry involves trade secrets that cannot be discussed publicly;~~** **~~(4) Responding to the inquiry would significantly~~ harm the collective interests of shareholders;**	

Rules of Procedure for General Meeting (Before)	Rules of Procedure for General Meeting (After)
~~Article 34 General meeting resolutions are divided into ordinary resolutions and special resolutions. An ordinary resolution shall be passed by shareholders (including proxies) with more than half of the voting rights attending the meeting. A special resolution shall be passed by shareholders (including proxies) with more than two-thirds of the voting rights attending the meeting.~~	Delete
~~Article 35 The following matters shall be approved by the general meeting through ordinary resolution:~~ ~~(1) Work Reports of the Board of Directors and the Board of Supervisors;~~ ~~(2) Profit distribution and loss compensation plans proposed by the Board of Directors;~~ ~~(3) Appointment, dismissal, remuneration, and payment methods of directors and supervisors;~~ ~~(4) Annual budget and final accounts of the Company;~~ ~~(5) Annual report of the Company;~~ ~~(6) Other matters not required to be approved by special resolution under relevant laws, administrative regulations, the Articles of Association, or securities regulatory rules of the places where shares are listed.~~	Delete

Rules of Procedure for General Meeting (Before)	Rules of Procedure for General Meeting (After)
~~Article 36 The following matters shall be approved by the general meeting through special resolution:~~ ~~(1) Increase or decrease in registered capital of the Company;~~ ~~(2) The Company's repurchase of its own shares under circumstances specified in Article 22(1)(i)-(ii) of the Articles of Association;~~ ~~(3) The division, spin-off, merger, dissolution, and liquidation of the Company;~~ ~~(4) Amendments to the Articles of Association;~~ ~~(5) Equity incentive plans;~~ ~~(6) The Company's purchase, sale of major assets, or provision of guarantees exceeding 30% of its total assets as audited in the most recent fiscal year;~~ ~~(7) Other matters that may have a significant impact on the Company, as required by relevant laws, administrative regulations, the Articles of Association, or securities regulatory rules of the places where the shares are listed, or as determined by an ordinary resolution of the general meeting to require special resolution approval.~~	Delete
~~Article 38 Shareholders (including their proxies) shall exercise voting rights based on the number of shares with voting rights they represent, with each share carrying one vote. When voting, shareholders (including proxies) holding two or more votes are not required to cast all votes in favor, against, or abstained.~~	Delete

Rules of Procedure for General Meeting (Before)	Rules of Procedure for General Meeting (After)
Article 39 ~~The list of director candidates and supervisor candidates shall be submitted to the general meeting for voting in the form of proposals.~~ ~~two or more~~ ~~or supervisors~~, ~~The cumulative voting above means that when electing directors or supervisors, each share shall have the same number of voting rights as the number of directors or supervisors to be elected, and the voting rights held by shareholders may be concentrated. The Board of Directors shall announce the resumes and basic information of director candidates and supervisor candidates to the shareholders.~~	Article 36 in accordance with the Articles of Association or the general meeting resolution. Cumulative voting shall be adopted when any shareholder and its concerted parties hold more than 30% of the shares or when the general meeting elects two or more independent directors.
~~Article 46 The moderator may demand a recount if there is any doubt about the voting results. If the moderator does not conduct a recount, shareholders or their proxies who disagree with the announced results have the right to immediately request a recount after the results are declared, and the moderator shall promptly organize the recount.~~	Delete
Article 47 ~~major~~	Article 43 at the venue

Rules of Procedure for General Meeting (Before)	Rules of Procedure for General Meeting (After)
Article 48 ~~The caller shall ensure the continuity of the general meeting until a final resolution is passed. In case of suspension or failure to pass a resolution due to force majeure or other special circumstances, necessary measures shall be taken to resume the meeting as soon as possible or directly terminate the current meeting, with prompt public announcement. Meanwhile, the caller shall report to the local China Securities Regulatory Commission (CSRC) office and the stock exchange where the shares are listed.~~	Article 44 The general meeting resolution shall be promptly announced. The announcement shall specify the number of shareholders and proxies present, the total number of voting shares held and the proportion of such shares to the total voting shares of the Company, the voting method, the voting results of each proposal, and the details of each resolution passed.
Add	Article 45 The Board of Directors shall give a special hint in the resolution announcement if any proposal is not passed, or if any previous resolution is amended by the current general meeting.
Add	Article 47 The caller shall ensure the continuity of the general meeting until a final resolution is passed. In case of suspension or failure to pass a resolution due to force majeure or other special circumstances, necessary measures shall be taken to resume the meeting as soon as possible or directly terminate the current meeting, with prompt public announcement. Meanwhile, the caller shall report to the local China Securities Regulatory Commission (CSRC) office and the stock exchange where the shares are listed.
~~Article 50 The general meeting resolution shall be promptly announced. The announcement shall specify the number of shareholders and proxies present, the total number of voting shares held and the proportion of such shares to the total voting shares of the Company, the voting method, the voting results of each proposal, and the details of each resolution passed.~~	Delete
~~Article 51 The Board of Directors shall give a special hint in the resolution announcement if any proposal is not passed, or if any previous resolution is amended by the current general meeting.~~	Delete

Rules of Procedure for General Meeting (Before)	Rules of Procedure for General Meeting (After)
	The Board of Directors, shareholders, or other relevant parties shall promptly file a lawsuit with the People's Court if they have disputes over the caller's qualifications, convening procedures, legality of proposals, or validity of resolutions. Before the court issues a judgment or ruling to revoke the resolution, relevant parties shall still implement the general meeting resolution. The Company, directors, and senior management shall perform their duties earnestly, implement the general meeting resolution in a timely manner, and ensure the normal operations of the Company. **When the People's Court makes a judgment or ruling on relevant matters, the Company shall fulfill its information disclosure obligations in accordance with relevant laws, administrative regulations, the rules of the China Securities Regulatory Commission (CSRC) and the stock exchange where the shares are listed, fully explain the impact, and actively facilitate relevant work after the judgment or ruling takes effect. If prior matters need to be corrected, the Company shall handle them in a timely manner and fulfill the information disclosure obligations accordingly.**

Rules of Procedure for General Meeting (Before)	Rules of Procedure for General Meeting (After)
Add	**Article 53 Unless otherwise specified, the term "announcement", "notice" or "supplementary notice" of general meeting herein, in relation to A-shareholders, means the information published on the official website of the Shanghai Stock Exchange and the media meeting the requirements stipulated by the China Securities Regulatory Commission (CSRC); in relation to H-shareholders, such announcement shall be published on the Company's official website, the website of The Stock Exchange of Hong Kong Limited, and other websites as required by the Hong Kong Listing Rules.** **In accordance with the securities regulatory rules of the places where the shares are listed, the Company may also send or provide corporate communications to H-shareholders electronically or by publishing them on the Company's official website or the website of the stock exchange where the shares are listed, in lieu of dispatching by hand or by pre-paid post.**

Rules of Procedure for the Board of Directors (Before)	Rules of Procedure for the Board of Directors (After)
Article 3	**Article 3**
~~non-executive~~	. **The callers of Audit Committee shall be accounting professionals.** **instructions** .
~~shall be non-executive directors who do not hold senior management positions in the Company~~, **~~procedures~~** .	(1) **, and proposing to appoint or replace external auditors** ,
(1) (2) (3)) **~~reports and expressing opinions thereon~~** , (4) ( ) **~~Coordinating communication between management, internal auditors, relevant departments, and external auditors;~~** ( ) , **~~the rules of the stock exchange~~**	(2) **, and coordinating the work of internal and external auditors** ,
	(3)) **information and its disclosures** ,
	(4)
	( ) **Exercising the powers of the Board of Supervisors as stipulated in the Company Law of the People's Republic of China;**

Rules of Procedure for the Board of Directors (Before)	Rules of Procedure for the Board of Directors (After)
(1) (2) **~~Widely searching for~~** **~~management~~** (3) **~~management candidates~~** (4) **~~management~~**, ( )	( ) **the securities regulatory rules of the places** (1) (2) **Identifying** **senior management** (3) **senior management candidates** (4) **senior management**, ( )
Article 4 **~~meetings annually.~~** **~~shall be convened by the Chairman, with written notice to all directors and supervisors at least 14 days prior to the meetings.~~**	**Article 4**

Rules of Procedure for the Board of Directors (Before)	Rules of Procedure for the Board of Directors (After)
Article 6	**Article 6**
(1)	(1)
(2)	(2)
(3) **~~the Board of Supervisors~~**	(3) **the Audit Committee**
~~(4) When the Chairman deems it necessary;~~	(4)
( ) **~~non-executive~~**	( )
~~(6) When the President proposes to do so;~~	( )
( )	
( )	

Rules of Procedure for the Board of Directors (Before)	Rules of Procedure for the Board of Directors (After)
Article 16 [illegible] [illegible] [illegible] ~~**prior approval from independent non-executive directors**~~, [illegible] ~~**non-executive**~~ [illegible] ~~**written approval opinions reached by independent non-executive directors**~~ [illegible] [illegible]	

Rules of Procedure for the Board of Directors (Before)	Rules of Procedure for the Board of Directors (After)
Article 21	**Article 21**
(1)	(1) **relevant laws, regulations, the securities regulatory rules of the places where the shares are listed,** **other normative documents**
(2)	(2)
(3) ~~**In case of any additional restrictions on director participation and voting in board meetings imposed by relevant laws, regulations, or the securities regulatory rules of the places where the shares are listed, such provisions shall prevail.**~~	(3)
Article 25	**Article 25**
~~**If more than half of the attending directors are unable to make a judgment on relevant matters because they believe the proposal is not clearly clarified or insufficiently specific, or the meeting documents are inadequate, the Chairman shall request a postponement of voting.**~~ ~~**The directors proposing the postponement shall specify the requirements for resubmitting the proposal for deliberation.**~~	**If two or more independent directors consider the meeting materials incomplete, inadequately substantiated, or not provided in a timely manner, they may propose in writing to the Board of Directors to postpone the meeting or delay the deliberation of the relevant matter, and the Board of Directors shall agree to do so.**

Rules of Procedure for the Board of Directors (Before)	Rules of Procedure for the Board of Directors (After)
Article 27	**Article 27**
~~and circulate the draft and final versions to all directors within a reasonable timeframe after the meeting, with the draft for directors' comments and the final version for record-keeping~~.	. **The minutes shall be true, accurate, and complete, and shall fully reflect the opinions expressed by participants on the matters deliberated.**
(1)	(1)
(2)	(2)
(3)	(3)
(4)	(4)
( ) ( ).	( ) ( ).
Article 32	**Article 32**
W . ~~Upon reasonable notice from any director, the relevant meeting records shall be made available for inspection at any reasonable time.~~	W .

Rules of Procedure for the Board of Directors (Before)	Rules of Procedure for the Board of Directors (After)
Article 33 [illegible]	**Article 33** [illegible]
[illegible] **~~"lower than", and "more than"~~** [illegible]	[illegible]
[illegible] **~~on the date of listing of the Company's H shares on The Stock Exchange of Hong Kong Limited~~**. **~~The Rules of Procedure for the Board of Directors previously approved by the general meeting shall be simultaneously repealed.~~**	[illegible] **the same shall apply to any amendments**.
[illegible]	[illegible]
	Any matters not specified in the Rules shall be governed by relevant laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the places where the shares are listed, and the Articles of Association. In case of any inconsistency between the Rules and the relevant laws, administrative regulations, departmental rules, normative documents, securities regulatory rules of the places where the shares are listed, or the amended Articles of Association, the latter shall prevail.

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 2 ~~raised by the Company from the public for specific purposes public offering of securities (including initial public , rights issue, additional offering, issuance of convertible corporate bonds, issuance of detachable convertible corporate bonds, issuance of warrants, etc.) and non-public offering~~	Article 2 or other equity securities and used for specific purposes, supervision for
W	Article 3 The Company shall use the raised funds for their designated purposes. The Company shall use the raised funds in compliance with national industrial policies and relevant laws and regulations by practicing the concept of sustainable development and fulfilling social responsibilities, and, in principle, the Company shall use the raised funds for its principal business, which is conducive to enhancing competitiveness and innovation capabilities of the Company.
W	Article 5 The Company shall establish and improve an internal control system for the deposit, management, use, change of purpose, supervision and accountability of the raised funds, clarify the hierarchical approval authority, decision-making procedures, risk control measures and information disclosure requirements for the use of the raised funds, and shall use the raised funds in a standardized manner. The Board of Directors of the Company shall continuously monitor the deposit, management, and use of the raised funds, effectively prevent investment risks, and improve the efficiency of the use of the raised funds.

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
W	**Article 6 The controlling shareholder, de facto controller, and other related persons of the Company shall neither misappropriate the raised funds of the Company, nor shall seek improper benefits leveraging the investment project of the Company.** **If the Company discovers that controlling shareholder, de facto controllers, or other related persons have misappropriated the raised funds, it shall promptly demand repayment and disclose the reasons for the misappropriation, its impact on the Company, the repayment and rectification plan, and the progress of rectification.**
W	**Article 7 The directors and senior management of the Company shall ensure the safety of the raised funds of the Company in a diligent and responsible manner, and shall not manipulate the Company to change the purpose of the raised funds without authorization or in a covert manner.**

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 5	**Article 9**
If the Company receives two or more rounds of financing, it shall establish special account of raised funds for each of those rounds respectively. **If the raised funds are invested in overseas projects, in addition to compliance with the provisions of the first paragraph, the Company and the sponsor or independent financial adviser shall also take effective measures to ensure the safety and standardized use of the raised funds that are invested in overseas projects, and shall disclose the relevant specific measures and actual results in the Special Report on the Deposit, Management and Actual Use of the Raised Funds of the Company.**	
Article 6	**Article 6** **After the relevant agreement is signed, the Company may use the raised funds**. .....

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 8	**Article 12** .....
( ) . , W , , ,

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 9	**Article 13**
( ) **~~The investment projects are~~** **~~such as financial assets held for trading and other equity instrument investments, lending to others and entrusted wealth management~~**,	( ) **The raised funds shall not be used for** **, and not for**
( )	( )
( ), ( )	( ), ( )
( )	( )
Article 10 **~~may~~** **~~within six months after the raised funds are credited to the account~~**.	**Article 14** **shall replace such self-raised funds with raised funds once available within six months after the raised funds are credited to the special account.**
~~issuance of a verification report by a certified accounting firm, the consenting opinions of independent non-executive directors, the Board of Supervisors~~, **~~and the sponsor, and the~~** **~~before taking effect~~**. **~~Company Board of Directors announce the completion of the replacement~~**	**In the course of the implementation of the investment project, in principle, payment shall be made directly out of the raised funds. If there are difficulties in making payments directly out of the raised funds for matters such as payment of staff remuneration and purchase of products and equipment outside China, the replacement can be implemented within six months after the payment is made by self-raised funds.**
	of raised funds **, for which the sponsor or independent financial adviser shall express explicit opinions,** **disclose the relevant information**

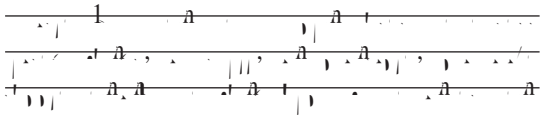
Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 11 [illegible] ~~in which case the term of the investment product shall not be longer than the term authorized by internal resolutions and shall not exceed twelve months. After the raised funds from the aforementioned investment products are returned to the designated account for the raised funds as scheduled upon maturity and an announcement thereon is made, the Company may carry out cash management again within the authorized period and limit. The products it invests in must meet~~ [illegible] ( ) [illegible] ~~meets~~ [illegible] ~~requirements, and its issuer can provide a principal preservation commitment~~ , ( ) [illegible] ~~The investment products shall not be pledged, and the special settlement accounts for the investment products (if applicable) shall not be used for non-raised funds or other purposes. The Company shall promptly announce the opening or cancellation of any special settlement account.~~	Article 15 [illegible] conditions: [illegible] may [illegible]

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 12 [illegible] ~~invests in products~~ [illegible] ~~the independent non-executive directors, the supervisory committee, and the sponsor~~ [illegible]	

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 13 ~~temporary use of~~ ~~shall meet the following requirements~~ ~~(I) Such use shall not indirectly alter the use of raised funds, and shall not affect the normal progress of the investment plan for raised funds;~~ ~~(II) Such use shall be~~ ~~and shall not be used for new share distribution or subscription, or for transactions related to stocks and their derivatives, convertible bonds, etc., whether directly or indirectly arranged;~~ ~~(III)~~ 12 ~~(IV) The raised funds used for temporary supplementation shall be returned to the dedicated account for raised funds upon maturity (if applicable).~~ ~~temporarily~~ ~~consenting~~ ~~independent non-executive directors,~~ ~~the Board of Supervisors~~, ~~Before the maturity of the supplementary period, the Company shall return the funds to the special account of the raised funds, and shall make timely public announcement upon complete repayment.~~	Article 18 Company may temporarily use maximum temporary 12 , The temporary use to supplement working capital shall be

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 14 ~~After the raised funds are credited to the Company's account, the portion of the actual net raised funds that exceeds the planned amount (the "Excess Raised Funds") may be used to permanently supplement working capital or repay bank loans, provided that the cumulative amount used within any 12-month period shall not exceed 30% of the total excess raised funds. The Company shall also commit not to engage in high-risk investments or provide financial assistance to entities other than its holding subsidiaries within 12 months after supplementing working capital.~~	Article 19 The Company shall properly arrange the utilization plan for the portion of the actual net raised funds that exceeds the planned fundraising amount (the "Excess Raised Funds") in accordance with its development plans and actual production and operational needs. excess raised funds shall be used for ongoing projects, new projects, and share buybacks with legitimate cancellation. The Company shall specify the detailed use plan for excess raised funds at the latest upon the overall completion of the same batch of investment projects, and use it in accordance with the plan. The use of excess

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
~~Article 15 The use of excess raised funds by the Company to permanently supplement working capital or repay bank loans shall be subject to the approval by the Board of Directors and the general meeting, with online voting provided for shareholders, and with explicit consenting opinions from independent non-executive directors, the Board of Supervisors, and the sponsor. The Company shall promptly disclose the following after the board meeting:~~ ~~(I) Basic information on the raised funds, including fundraising date, amount of raised funds, net raised funds, excess raised funds, and investment plan;~~ ~~(II) Usage of raised funds;~~ ~~(III) Necessity and detailed plan for using excess raised funds to permanently supplement working capital or repay loans;~~ ~~(IV) Commitment to refrain from high-risk investments or providing financial assistance to third parties within 12 months after working capital supplementation;~~ ~~(V) Impacts on the Company of the use of the excess the raised funds for permanent replenishment of working capital or repayment of bank loans;~~ ~~(VI) Opinions from independent non-executive directors, the supervisory committee, and the sponsor.~~	

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
	

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 17 ~~**independent non-executive directors**, **and the supervisory committee**~~	**Article 20** **or an independent financial advisor** **explicit**
Article 18 ~~**the independent non-executive directors**, **and the supervisory committee**~~.	**Article 21** **or an independent financial advisor**.

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 19 ~~The~~ [illegible] ~~of the Company~~ [illegible] the hall	

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
	Where the Company's utilization of raised funds under Articles 15, 16, 18, and paragraph 2 of Article 19 of these Regulations exceeds the amount, term or other matters determined by the consideration and approval procedure of the Board of Directors with serious nature, such actions shall be deemed unauthorized alteration of the intended uses of raised funds.
	Article 23 If the Company intends to postpone the implementation of an investment project that is expected to be unable to be completed within the original scheduled period, it shall be promptly considered and approved by the Board of Directors, and the sponsor or independent financial advisor shall express explicit opinions. The Company shall promptly disclose the specific reasons for the failure to complete as scheduled, explain the current deposit and accounting status of the raised funds, whether there are circumstances affecting the normal progress of the utilization plan, the estimated completion time and phased investment plan, and measures to ensure timely completion after the postponement.
Article 20 [illegible] **~~have good market prospects and profitability~~** [illegible]	**Article 24** [illegible] **could enable the Company to improve its competitiveness and innovation capacity** [illegible]

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 21 [illegible]	

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 23	

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
	Article 28 The accounting department of the Company shall set up a ledger for the use of the raised funds, recording details of the spending of raised funds and the investment project. **The internal audit body of the Company shall check the deposit and use of raised funds at least once every a half of year and promptly report the results to the Audit Committee.** **If the Audit Committee of the Company considers that there are non-compliance or significant risks in the management of the raised funds of the Company or that the internal audit body fails to submit a report on the review results in accordance with the provisions of the preceding paragraph, it shall promptly report to the Board of Directors. The Board of Directors shall, after receiving the report, promptly give a report to the Exchange and make an announcement.**

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 25 **~~investigation~~** **~~submitted to the Shanghai Stock Exchange and on the official website of the Shanghai Stock Exchange~~** (1) (2) (3) **~~Use of pre-invested~~** (4) ( ) ( ) ( ) ( ) **~~Shanghai~~** **~~the Safekeeping and Actual Use of by Ningbo Joyson Electronic Corp.~~**	**Article 30 The sponsor or independent financial advisor shall conduct ongoing supervision over the safekeeping, management and use of the**

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
	( ) , **management** , (10) **Stock Exchange**.

Regulations on Management of Raised Funds (Before)	Regulations on Management of Raised Funds (After)
Article 28 ~~national~~	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ORDINARY RESOLUTIONS

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Ningbo Joyson Electronic Corp.
Mr. WANG Jianfeng
Chairman of the Board and
Executive Director

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As at the date of this notice, the Board of the Company comprises: (i) Mr. WANG Jianfeng, Mr. CHEN Wei, Ms. LI Junyu and Mr. CAI Zhengxin as executive directors; (ii) Mr. ZHU Xuesong and Mr. ZHOU Xingyou as non-executive directors; and (iii) Prof. WEI Xuezhe, Prof. LU Guihua, Prof. YU Fang and Ms. XI Xuanhua as independent non-executive directors.

Notes:

1. 13.3 (4)

2. 202 1 , 202 24, 202 ( ), 24, 202 , 202 202 1 12-1 1 , 1 , 1 3 , 4.30 , 1 , 202 .

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