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If you are in doubt as to any aspect of this circular or as to the action to be taken, you should consult your licensed securities dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your shares in PICC Property and Casualty Company Limited, you should at once hand this circular and the accompanying proxy form to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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中国人民财产保险股份有限公司

PICC PROPERTY AND CASUALTY COMPANY LIMITED

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

(Stock Code: 2328)

BUSINESS OF THE ANNUAL GENERAL MEETING AND NOTICE OF ANNUAL GENERAL MEETING

The AGM of PICC Property and Casualty Company Limited will be held at PICC Building, No. 88 Xichang'an Street, Xicheng District, Beijing, the PRC on 27 June 2025 (Friday) at 10:30 a.m. The notice of AGM is set out on pages 179 to 181 of this circular.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

29 May 2025

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DEFINITIONS

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

“AGM”	the annual general meeting of the Company to be held at PICC Building, No. 88 Xichang’an Street, Xicheng District, Beijing, the PRC on 27 June 2025 (Friday) at 10:30 a.m.
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of directors of the Company
“Company”	PICC Property and Casualty Company Limited, a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Hong Kong Stock Exchange
“Company Law”	the Company Law of the PRC
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are subscribed for in RMB
“External Supervisor(s)”	independent supervisor(s) of the Company
“Final Dividends”	the final dividends proposed to be distributed of RMB0.332 per Share (inclusive of applicable tax) for the year ended 31 December 2024
“former CBIRC”	former China Banking and Insurance Regulatory Commission (currently known as National Financial Regulatory Administration)
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is/are listed on the Main Board of the Hong Kong Stock Exchange and subscribed for in HK\$
“Independent Director(s)”	independent non-executive director(s) of the Company

DEFINITIONS

“Insurance Law”	the Insurance Law of the PRC
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“Macao”	the Macao Special Administrative Region of the PRC
“Ministry of Finance”	the Ministry of Finance of the PRC
“NFRA”	National Financial Regulatory Administration
“Overseas”	regions outside of the PRC
“PRC”	the Mainland of the People’s Republic of China, for the purpose of this circular and geographic reference, excluding Hong Kong, Macao and Taiwan
“Procedural Rules for the Board of Directors”	the Procedural Rules for the Board of Directors of the Company
“Procedural Rules for the Shareholders’ General Meeting”	the Procedural Rules for the Shareholders’ General Meeting of the Company
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each
“Shareholder(s)”	holder(s) of the Share(s) of the Company
“Supervisor(s)”	supervisor(s) of the Company
“Supervisory Committee”	the supervisory committee of the Company
“Tax Measures”	Announcement of the State Taxation Administration on Issuing the Measures for Non-resident Taxpayers’ Enjoyment of Treaty Benefits (Announcement No. 35 [2019] of the State Taxation Administration)
“%”	per cent

LETTER FROM THE BOARD

中国人民财产保险股份有限公司

PICC PROPERTY AND CASUALTY COMPANY LIMITED

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

(Stock Code: 2328)

Board of Directors:

Chairperson of the Board:

Ding Xiangqun (*Non-executive Director*)

Vice Chairperson of the Board:

Yu Ze (*Executive Director*)

Executive Directors:

Jiang Caishi

Zhang Daoming

Hu Wei

Independent Directors:

Cheng Fengchao

Wei Chenyang

Li Weibin

Qu Xiaobo

Xue Shuang

Registered office:

Tower 2, No. 2 Jianguomenwai Avenue

Chaoyang District

Beijing 100022

the PRC

Place of business in Hong Kong:

15th Floor

Guangdong Investment Tower

148 Connaught Road Central

Central

Hong Kong

29 May 2025

To the Shareholders

Dear Sir or Madam,

BUSINESS OF THE ANNUAL GENERAL MEETING AND NOTICE OF ANNUAL GENERAL MEETING

INTRODUCTION

The purpose of this circular is to provide you the notice of AGM and the information on the proposed resolutions to be considered at the AGM to enable you to make an informed decision on whether to vote for or against these resolutions at the AGM.

The Performance Report and the Performance Evaluation Results of the Directors for the Year 2024, the Performance Report and the Performance Evaluation Results of the Supervisors for the Year 2024, the Performance Report of Independent Directors for the Year 2024, the Report on the Implementation of Related Party Transactions for the Year 2024 and the Review and Analysis on Solvency Margin for the Four Quarters of the Year 2024 will be tabled at the AGM as reporting documents for Shareholders' review.

LETTER FROM THE BOARD

BUSINESS TO BE CONSIDERED AT THE AGM

The business to be transacted at the AGM is set out in the notice of AGM on pages 179 to 181 of this circular.

This circular also provides detailed information on the business of the AGM (see Appendix I), the full text of Capital Planning Outline (2025-2027) (see Appendix II), the full text of the proposed amendments to the Articles of Association (see Appendix III), the full text of the proposed amendments to the Procedural Rules for Shareholders' General Meeting (see Appendix IV), the full text of the proposed amendments to the Procedural Rules for the Board of Directors (see Appendix V), the Performance Report and the Performance Evaluation Results of the Directors for the Year 2024 (see Appendix VI), the Performance Report and the Performance Evaluation Results of the Supervisors for the Year 2024 (see Appendix VII), the Performance Report of Independent Directors for the Year 2024 (see Appendix VIII), the Report on the Implementation of Related Party Transactions for the Year 2024 (see Appendix IX) and the Review and Analysis on Solvency Margin for the Four Quarters of the Year 2024 (see Appendix X).

ANNUAL GENERAL MEETING

The notice of AGM is set out on pages 179 to 181 of this circular.

The proxy form for the AGM is enclosed. Shareholders who intend to appoint a proxy to attend the AGM shall complete and return the accompanying proxy form in accordance with the instructions printed thereon not less than 24 hours before the time appointed for the holding of the AGM or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the AGM or any adjournment thereof if he so wishes.

Pursuant to the Articles of Association, any vote of Shareholders at a Shareholders' general meeting must be taken by poll except where the chairperson, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands.

CLOSURE OF REGISTER OF MEMBERS

In order to determine the list of Shareholders who are entitled to attend and vote at the AGM, the register of members of the Company will be closed from 24 June 2025 (Tuesday) to 27 June 2025 (Friday), both days inclusive. Holders of H Shares and Domestic Shares whose names appear on the register of members of the Company on 27 June 2025 (Friday) are entitled to attend and vote at this meeting. In order for holders of H Shares of the Company to qualify for attending and voting at this meeting, all transfer documents accompanied by the relevant H Share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 23 June 2025 (Monday) for registration.

If the profit distribution plan for the Year 2024 is approved, the Final Dividends will be paid around 8 August 2025 (Friday) to the Shareholders whose names appear on the share register of members of the Company on 13 July 2025 (Sunday). In order to determine the list of Shareholders who are entitled to the Final Dividends, the register of members of the Company will be closed from 8 July 2025 (Tuesday) to 13

LETTER FROM THE BOARD

July 2025 (Sunday), both days inclusive. In order for holders of H Shares of the Company to qualify for the Final Dividends, all transfer documents accompanied by the relevant H Share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 7 July 2025 (Monday) for registration.

RECOMMENDATION

The Directors consider that all the proposed resolutions set out in the notice of AGM for consideration and approval by Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the AGM.

Yours faithfully,
By Order of the Board
PICC Property and Casualty Company Limited
Bi Xin
Secretary of the Board

1. TO CONSIDER AND APPROVE THE REPORT OF THE BOARD OF DIRECTORS, THE REPORT OF THE SUPERVISORY COMMITTEE, THE AUDITOR'S REPORT AND THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR 2024

The Report of the Board of Directors for the Year 2024, the Report of the Supervisory Committee for the Year 2024 as well as the Auditor's Report and the audited financial statements for the year ended 31 December 2024 of the Company have been contained in the Company's 2024 Annual Report. This Annual Report has been published on the website of the Company and the website of the Hong Kong Stock Exchange on 2 April 2025, and has been despatched to the H Shareholders who have selected to receive the corporate communications in printed form on 3 April 2025 in the manner in which the H Shareholders have selected to receive the corporate communications.

2. TO CONSIDER AND APPROVE THE PROFIT DISTRIBUTION PLAN FOR THE YEAR 2024

The profit distribution plan of the Company for the Year 2024 is as follows:

- (1) According to the PRC Accounting Standards for Business Enterprise, the audited profit after tax of the Company for the Year 2024 is RMB33,272,639,182.50. Pursuant to the relevant requirements of the Company Law and the Ministry of Finance, the Company proposed that RMB3,411,404,354.59 be appropriated to the statutory surplus reserve, another RMB3,411,404,354.59 be appropriated to the general risk reserve of the Company, and RMB128,018,466.13 be appropriated to the severe catastrophe profit reserve.
- (2) To further promote the market influence of the Company, strengthen confidence of investors in the Company and share profits with Shareholders, the Company proposed to pay, on the basis of total share capital of 22,242,765,303 as of 31 December 2024, a final dividend of RMB3.32 in cash per ten Shares (inclusive of applicable tax) to Shareholders whose names appear on the register of members of the Company, with a total distribution amount of final cash dividend of RMB7,384,598,080.60. Taking into account the interim dividend of RMB2.08 in cash per 10 Shares (inclusive of applicable tax) already distributed, the total cash dividend paid for the year totalled RMB12,011,093,263.62.

The solvency margin of the Company remains adequate after the abovementioned distribution, which meets the relevant regulatory requirements of the PRC.

Withholding and Payment of Final Dividends Income Tax

Final Dividends Income Tax Applicable to Overseas Shareholders

Withholding and Payment of Enterprise Income Tax on behalf of Overseas Non-Resident Enterprise Shareholders

Pursuant to the applicable provisions of the *Enterprise Income Tax Law of the PRC* (《中華人民共和國企業所得稅法》) and its implementing rules and the requirements under the *Notice on the Issues Concerning Withholding and Payment of the Enterprise Income Tax on the Dividends Paid by Chinese Resident*

Enterprises to H Share Holders Who Are Overseas Non-resident Enterprises (Guo Shui Han [2008] No. 897) issued by the State Taxation Administration (國家稅務總局《關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), the Company will withhold and pay enterprise income tax at the rate of 10% when it distributes the Final Dividends to overseas non-resident enterprise Shareholders (including any H Shares of the Company registered in the name of HKSCC Nominees Limited, but excluding any H Shares of the Company registered in the name of HKSCC Nominees Limited which are held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder on behalf of investors who invest in H Shares of the Company through China-Hong Kong Stock Connect). The non-resident enterprise Shareholders may, on their own or through an authorised agent, apply to the competent tax authorities of the Company to enjoy the tax preferential treatments under the tax treaty (arrangement) by providing information of them being the actual beneficiaries of the tax treaty (arrangement).

Withholding and Payment of Individual Income Tax on behalf of Overseas Individual Shareholders

Pursuant to the applicable provisions of the *Individual Income Tax Law of the PRC* (《中華人民共和國個人所得稅法》) and its implementing rules, the *Tax Measures*, the *Notice of the State Taxation Administration on Issues Concerning the Administration of Individual Income Tax Collection after the Annulment of Document Guo Shui Fa [1993] No. 045* (Guo Shui Han [2011] No. 348) (《國家稅務總局關於國稅發[1993] 045號文件廢止後有關個人所得稅徵管問題的通知》(國稅函[2011]348號)) and other relevant laws and regulations and requirements under normative documents, the Company's overseas individual Shareholders may enjoy the relevant tax concessions in accordance with the provisions of the tax treaty entered into between the country (region) where such Shareholders are domiciled and the PRC, and the tax arrangements between the mainland of the PRC, Hong Kong and Macao. The Company will implement the following arrangements in relation to the withholding and payment of individual income tax on behalf of the overseas individual H Shareholders:

- (1) For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty or tax arrangement with the PRC stipulating a tax rate of 10%, the Company will withhold and pay individual income tax at the rate of 10% on behalf of these individual H Shareholders in the distribution of the Final Dividends;
- (2) For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of less than 10%, the Company will temporarily withhold and pay individual income tax at the rate of 10% on behalf of these individual H Shareholders in the distribution of the Final Dividends. If relevant individual H Shareholders would like to apply for a refund of the excess amount of tax withheld and paid, the Company can handle, on their behalf, the applications for tax preferential treatments under relevant tax treaties according to the *Tax Measures*. Qualified Shareholders please submit in time a letter of entrustment and all application materials as required under the *Tax Measures* to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, and collect and retain relevant materials for review, and the Company will then submit the above documents to the competent tax authorities for their examination. If and when approved, the Company will assist in refunding the excess amount of tax withheld and paid;

- (3) For individual H Shareholders whose country (region) of domicile is a country (region) which has entered into a tax treaty with the PRC stipulating a tax rate of more than 10% but less than 20%, the Company will withhold and pay individual income tax at the effective tax rate stipulated in the relevant tax treaty on behalf of these individual H Shareholders in the distribution of the Final Dividends; and
- (4) For individual H Shareholders whose country (region) of domicile is a country (region) which has not entered into any tax treaties with the PRC, or under any other circumstances, the Company will withhold and pay individual income tax at the rate of 20% on behalf of these individual H Shareholders in the distribution of the Final Dividends.

Final Dividends Income Tax Applicable to Shareholders in Mainland China Investing in H Shares of the Company through China-Hong Kong Stock Connect

Withholding and Payment of Individual Income Tax on behalf of Domestic Individual Shareholders Investing through China-Hong Kong Stock Connect

Pursuant to the *Notice on Tax Policies for Shanghai-Hong Kong Stock Connect Pilot Program* (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and the *Notice on Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program* (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for domestic individual Shareholders who invest in H Shares of the Company through China-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the Final Dividends. For domestic Shareholders who are securities investment funds investing in H Shares of the Company through China-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will withhold and pay individual income tax at the rate of 20% on their behalf in the distribution of the Final Dividends.

No Withholding and Payment of Enterprise Income Tax on behalf of Domestic Enterprise Shareholders Investing through China-Hong Kong Stock Connect

Pursuant to the *Notice on Tax Policies for Shanghai-Hong Kong Stock Connect Pilot Program* (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) and the *Notice on Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program* (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for domestic enterprise Shareholders who invest in H Shares of the Company through China-Hong Kong Stock Connect (such H Shares are registered in the name of HKSCC Nominees Limited and held by China Securities Depository and Clearing Corporation Limited as a nominee shareholder), the Company will not withhold or pay enterprise income tax on their behalf in the distribution of the Final Dividends, and the domestic enterprise Shareholders shall report and pay the relevant taxes payable by themselves. Any dividend received in respect of H Shares of the Company which have been continuously held by a domestic enterprise Shareholder for 12 months shall be exempted from enterprise income tax.

H Shareholders of the Company are recommended to consult their own tax advisers on the relevant tax impact in the PRC, Hong Kong and other countries (regions) on the possession and disposal of H Shares of the Company.

3. TO CONSIDER AND APPROVE THE APPOINTMENT OF AUDITORS FOR THE YEAR 2025

In accordance with the Articles of Association and audit needs of the Company for the Year 2025, the Board has considered and approved the resolution on the appointment of auditors for the Year 2025. The Board submits the proposal to the AGM for obtaining the approval of reappointing Ernst & Young as the international auditor of the Company and reappointing Ernst & Young Hua Ming LLP as the domestic auditor of the Company to hold office until the conclusion of the next annual general meeting of the Company. The annual cap for the audit fee and interim review fee payable by the Company is RMB19.5 million.

4. TO CONSIDER AND APPROVE CAPITAL PLANNING OUTLINE (2025-2027)

In accordance with the requirements of the *Rules for the Supervision of Insurance Company Solvency No. 14 – Capital Planning* (Yin Bao Jian Fa [2021] No. 51), in order to ensure that the indicators of the core solvency margin ratio and comprehensive solvency margin ratio meet the regulatory requirements, and maintain a reasonable safety margin and a reasonable capital structure, as well as improve the efficiency of capital utilization, the Board has considered and approved the Capital Planning Outline (2025-2027). The Board submits the proposal to the AGM for obtaining the approval of the Capital Planning Outline (2025-2027). The Capital Planning Outline (2025-2027) is set out in Appendix II to this circular.

5. TO CONSIDER AND APPROVE THE AMENDMENTS TO THE ARTICLES OF ASSOCIATION

In accordance with the relevant requirements of the Company Law and regulatory rules, and taking into consideration the actual situation of the Company, it is proposed to amend the existing Articles of Association. The Board submits the proposal to the AGM for obtaining the approval of the proposed amendments to relevant provisions of the Articles of Association. It is also proposed at the general meeting to authorize the Board which may delegate such authority to the Chairperson of the Board to make revisions to the amendments to the Articles of Association as he or she deems necessary and appropriate in accordance with the requirements and suggestions of regulatory authorities, and changes in laws, regulations and other regulatory documents. The full text of the proposed amendments to the Articles of Association is set out in Appendix III to this circular.

The amended Articles of Association will come into effect upon obtaining the approval by the NFRA. Upon the amended Articles of Association becomes effective, the Company will no longer maintain a supervisory committee, and the former shareholder supervisors, employee supervisors and external supervisor will retire from their supervisor positions.

The legal advisers to the Company as to the laws of Hong Kong and the laws of the PRC have respectively confirmed that the Articles Amendments comply with the requirements of the Listing Rules and the applicable laws of the PRC. The Company also confirms that there is nothing unusual about the amendments to the relevant provisions of the Articles of Association for a company incorporated in the PRC and listed on the Stock Exchange.

6. TO CONSIDER AND APPROVE THE AMENDMENTS TO THE PROCEDURAL RULES FOR THE SHAREHOLDERS' GENERAL MEETING

In accordance with the relevant requirements of the Company Law and regulatory rules, as well as the amendments to the relevant provisions of the Articles of Association as stated above, it is proposed to amend the existing Procedural Rules for Shareholders' General Meeting. The Board submits the proposal to the AGM for obtaining the approval of the proposed amendments to the Procedural Rules for Shareholders' General Meeting. It is also proposed at the general meeting to authorize the Board which may delegate such authority to the Chairperson of the Board to make revisions to the amendments to the Procedural Rules for Shareholders' General Meeting as he or she deems necessary and appropriate in accordance with the requirements and suggestions of regulatory authorities on the amendments to the relevant provisions of the Articles of Association. The full text of the proposed amendments to the Procedural Rules for Shareholders' General Meeting is set out in Appendix IV to this circular.

7. TO CONSIDER AND APPROVE THE AMENDMENTS TO THE PROCEDURAL RULES FOR THE BOARD OF DIRECTORS

In accordance with the relevant requirements of the Company Law and regulatory rules, as well as the amendments to the relevant provisions of the Articles of Association as stated above, it is proposed to amend the existing Procedural Rules for the Board of Directors. The Board submits the proposal to the AGM for obtaining the approval of the proposed amendments to the Procedural Rules for the Board of Directors. It is also proposed at the general meeting to authorize the Board which may delegate such authority to the Chairperson of the Board to make revisions to the amendments to the Procedural Rules for the Board of Directors as he or she deems necessary and appropriate in accordance with the requirements and suggestions of regulatory authorities on the amendments to the relevant provisions of the Articles of Association. The full text of the proposed amendments to the Procedural Rules for the Board of Directors is set out in Appendix V to this circular.

8. TO REVIEW THE PERFORMANCE REPORT AND THE PERFORMANCE EVALUATION RESULTS OF THE DIRECTORS FOR THE YEAR 2024

Pursuant to the requirements of *the Interim Measures on the Performance Evaluation of Directors and Supervisors of Banking and Insurance Institutions* (5th Order in 2021 Issued by the former CBIRC), the Supervisory Committee has considered and approved the Performance Report and the Performance Evaluation Results of the Directors for the Year 2024. The Report shall be submitted to the AGM for Shareholders' review but Shareholders' approval is not required. The performance evaluation results for the Year 2024 of Mr. Wang Tingke*, the Chairperson of the Board and a Non-executive Director, Mr. Yu Ze, the Vice Chairperson of the Board and an Executive Director, Mr. Jiang Caishi, Mr. Zhang Daoming and Mr. Hu Wei, the Executive Directors, Mr. Li Tao**, the Non-executive Director, Mr. Cheng Fengchao, Mr.

Wei Chenyang, Mr. Li Weibin and Mr. Qu Xiaobo, the Independent Directors, are all rated as “Competent”. The Performance Report and the Performance Evaluation Results of the Directors for the Year 2024 is set out in Appendix VI to this circular.

* Mr. Wang Tingke resigned as the Chairperson of the Board and a Non-executive Director on 5 September 2024.

** Mr. Li Tao resigned as a Non-executive Director on 20 December 2024.

9. TO REVIEW THE PERFORMANCE REPORT AND THE PERFORMANCE EVALUATION RESULTS OF THE SUPERVISORS FOR THE YEAR 2024

Pursuant to the requirements of *the Interim Measures on the Performance Evaluation of Directors and Supervisors of Banking and Insurance Institutions* (5th Order in 2021 Issued by the former CBIRC), the Supervisory Committee has considered and approved the Performance Report and the Performance Evaluation Results of the Supervisors for the Year 2024. The Report shall be submitted to the AGM for Shareholders’ review but Shareholders’ approval is not required. The performance evaluation results for the Year 2024 of Mr. Dong Qingxiu and Mr. Wang Yadong, the Shareholder Supervisors, Mr. Carson Wen and Ms. Li Shuk Yin Edwina*, the External Supervisors, Mr. Zhou Zhiwen and Mr. Fu Xiaoliang, the Employee Supervisors, are all rated as “Competent”. The Performance Report and the Performance Evaluation Results of the Supervisors for the Year 2024 is set out in Appendix VII to this circular.

* Ms. Li Shuk Yin Edwina resigned as an External Supervisor on 30 June 2024.

10. TO REVIEW THE PERFORMANCE REPORT OF INDEPENDENT DIRECTORS FOR THE YEAR 2024

Pursuant to the requirements of *the Interim Measures on the Performance Evaluation of Directors and Supervisors of Banking and Insurance Institutions* (5th Order in 2021 Issued by the former CBIRC) and *the Administrative Measures on Independent Directors of Insurance Organisations* (Yin Bao Jian Fa [2018] No. 35), the Performance Report of Independent Directors for the Year 2024 shall be submitted to the AGM for Shareholders’ review but Shareholders’ approval is not required. The Performance Report of Independent Directors for the Year 2024 is set out in Appendix VIII to this circular.

11. TO REVIEW THE REPORT ON THE IMPLEMENTATION OF RELATED PARTY TRANSACTIONS FOR THE YEAR 2024

Pursuant to the requirements of the Articles of Association, the Board of Directors shall report to Shareholders’ general meeting in respect of the status of related party transactions and implementation of the related party transactions management system of the Company for the Year 2024. The Report on the Implementation of Related Party Transactions for the Year 2024 will be tabled at the AGM for Shareholders’ review but Shareholders’ approval is not required. The Report on the Implementation of Related Party Transactions for the Year 2024 is set out in Appendix IX to this circular.

12. TO REVIEW THE REVIEW AND ANALYSIS ON SOLVENCY MARGIN FOR THE FOUR QUARTERS OF THE YEAR 2024

In accordance with the requirements of *the Regulatory Rules on Solvency Margin of Insurance Companies No. 15 – Public Disclosure of Solvency Margin Related Information*, insurance companies shall set up a session about solvency margin at the annual general meeting to review and analyze solvency margin of the company for the four quarters of the year. Pursuant to this, the Company has formulated the Review and Analysis on Solvency Margin for the Four Quarters of the Year 2024. The Review and Analysis on Solvency Margin for the Four Quarters of the Year 2024 will be tabled at the AGM for Shareholders' review but Shareholders' approval is not required. The Review and Analysis on Solvency Margin for the Four Quarters of the Year 2024 is set out in Appendix X to this circular.

In order to strengthen the capital management of the Company, improve the efficiency of capital use, and comply with regulatory policies on capital and meet the regulatory requirements on solvency, the Capital Planning Outline for 2025-2027 of the Company is hereby formulated in accordance with the *Rules for the Supervision of Insurance Company Solvency No. 14: Capital Planning*, and the business development and financial plan and asset allocation plan of the Company. The main provisions of this Capital Planning Outline are as follows:

1. MANAGEMENT OBJECTIVES OF CAPITAL PLANNING

The overall management objective of capital planning of the Company is to ensure the compliance of core solvency margin ratio and comprehensive solvency margin ratio with regulatory requirements with a reasonable margin of safety; and ensure that the Company maintains a reasonable capital structure, improve the efficiency of its capital utilisation, and meet the requirements for solvency risk management.

The specific management objectives of capital planning of the Company are set in accordance with “C-ROSS (II)” rules by taking into account of the external environment, development strategy of the Company and the feasibility and sustainability of the capital replenishment of the Company.

2 BASIS OF CAPITAL PLANNING

In formulating the capital planning of the Company, the Company gave full account to the following factors: prudent analysis of the changes to macro-economic situation, insurance regulatory policies and market environment, difference between the impact of basic scenario planning on its business operations and that of adverse scenario planning; compliance of capital adequacy level with capital management objectives, compliance of capital planning with the strategy, business operations and solvency risk management of the Company, increased use of capital planning in capital budget and decomposition, capital analysis and monitoring, and the improvement of operation and management; financial strategy, method of fund raising, capital availability, cost and structure of capital, and ensured the continued compliance of capital level with regulatory requirements.

3. METHOD OF PLANNING IN CAPITAL PLANNING

(1) Method of planning

Based on actual business operations of the Company and in light of strategic planning and budgetary objective of the Company, the Company gave full account to the impact of changes of business environment on the Company; calculated the actual capital and minimum capital based on “C-ROSS (II)” rules and solvency stress test; made the comparison between comprehensive solvency margin ratio/core solvency margin ratio and the capital planning objectives of the Company for the three years in the future under the basic scenarios and worse scenarios, estimated the capital demand accordingly and proposed the measures of the Company for achieving the objectives of the planning from the perspective of both capital supply and capital demand.

(2) Preconditions to the planning

Both capital supply and capital demand are considered in the capital planning, in which, the business growth rate and investment asset allocation of the Company were reasonably set; the impact of macro-economy, development of property insurance industry and fluctuation in capital market on the business operations of the Company were taken into full account; and the Company determined the profit retention rate based on the requirements for accrual of surplus reserve and general risk reserve and its dividend policy.

4. ASSESSMENT OF CAPITAL DEMAND

Under basic scenario, the Company made the assumptions of premium income based on its judgment of the current domestic economic environment, property insurance market conditions and its market positioning; the Company made the assumptions of ceding ratio based on its policies on reinsurance; the Company made the assumptions of expense ratio by taking into account the development trend of expense ratio and future management measures; the Company made the assumptions of loss ratio by taking into account changes of underwriting and claim settlement processes of the Company and development trend of property insurance market; the Company made the investment assumptions based on macro-economic situation, development trend of capital market and asset allocation strategy of the Company; and the Company made the assumptions of change in capital based on its dividend distribution policies. Under the adverse scenario, certain adverse changes to the above conditions would occur as compared to the basic scenario.

Based on the above assumptions, the Company worked out the comprehensive solvency margin ratios and the core solvency margin ratios for the periods from 2025 to 2027 under the basic scenario and adverse scenario in accordance with “C-ROSS (II)” rules. On this basis, the Company estimated the capital demand of the Company in the next three years with reference to the objectives of its capital planning.

5. PROPOSAL FOR CAPITAL REPLENISHMENT**(1) Endogenous capital replenishment measures**

The Company gave priority to endogenous capital replenishment measures, such as enhancing its profitability, formulating reasonable profit distribution policies, optimizing product structure, optimizing asset structure, and enhancing risk management capabilities.

The Company will deeply implement the guideline of Central Financial Work Conference and Central Economic Work Conference, promote the implementation of various strategic services, fully implement risk reduction services, promote the technology-empowered upgrading of operation and management, continue to optimize its business and asset structure and enhance its profitability; continue to improve its risk management system, enhance its risk assessment, optimize its risk management information system by focusing on “prevention of financial risks” and “overall risk management”, lay more emphasis on “prevention and control of key risks, prevention and control from the source, technology empowered prevention and control and systematic prevention and control”, continue to enhance the risk management capabilities and enhance the effect of risk prevention and control and further promote high quality development of the Company; continue to

promote the construction of capital constraint system, give fully play to the functions of balance, constraint, support and guarantee of the capital in its business operations, ensure the match between the capital and risks of the Company and better meet the requirements for solvency risk management.

(2) Exogenous capital replenishment measures

The Company will formulate reasonable measures for capital replenishment from external sources by taking into full account of market environment, capital strength of shareholders and capital cost, which include the equity financing through the capital market and issuance of capital replenishment instrument. The Company has issued RMB12 billion of capital supplementary bonds on 28 November 2024.

Taking into account the above assessment of capital needs, the Company proposes to prioritize the use of endogenous capital replenishment measures, and on this basis to consider exogenous capital replenishment measures in the future as appropriate.

6. ANALYSIS OF IMPLEMENTATION OF CAPITAL PLANNING IN PREVIOUS YEAR

In 2024, the Company continued to improve its capital management, strengthen the capital constraint, optimized its capital allocation and improved its solvency risk management capabilities.

In its capital planning for 2024-2026, the Company, in accordance with the objectives of its capital planning and applicable regulatory requirements, made the recommendation for issuance of RMB12 billion capital supplementary bonds to replenish its capital. On 31 October 2024, the People's Bank of China issued the *Decision of People's Bank of China on Granting Administrative Permission* (Bank Granting Decision [2024] No. 150), agreeing that the Company may issue capital supplemental bonds in the national inter-bank bond market, with the balance of the additional capital supplemental bonds not exceeding RMB12 billion. On 28 November 2024, the Company successfully issued RMB12 billion of capital supplemental bonds, with a maturity structure of "5+5", and has a redemption right of the issuer at the end of the fifth year.

7. EMERGENCY PLAN

(1) Triggers

Based on the results of its solvency assessment and solvency stress test, the Company classified the solvency level into two categories: early warning and emergency response.

(2) Emergency capital replenishment measures

Paying close attention to its solvency conditions, the Company was always prepared to respond to the circumstances which may lower the solvency level to early warning level and emergency response level and promptly took the actions set out in the emergency plan based on its solvency level, which ensured a sufficient safety margin of its solvency.

The measures set out in the early warning proposal include the management and recovery of account receivables; optimization of reinsurance proposal; improvement of solvency risk management; reduction of minimum capital for risk control; improvement of cost management, reduction of various cost and expenses; increase of long-term capital by equity financing through capital markets and issuance of debt instrument.

The measures set out in emergency response proposal include the adjustment to capital structure, reduction of minimum capital for market risks and credit risks; optimization of business structure and reduction of capital occupancy; issuance of new types of capital supplementary instruments.

The capital planning outline set out in this appendix was drafted in Chinese and the English translation is for reference only. In case of discrepancy between the Chinese and English versions, the Chinese version shall prevail.

The proposed amendments to the Articles of Association are set out below. The English version of the proposed amendments is a translation for reference only. In case of discrepancy between the Chinese and English versions, the Chinese version shall prevail.

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>Article 1: In order to protect the legitimate rights and interests of PICC Property and Casualty Company Limited (the “Company”), the shareholders and creditors and to regulate the organisation and acts of the Company, the Articles of Association is formulated in accordance with the Company Law of the People’s Republic of China (“PRC”) (“Company Law”), Securities Law of the PRC (“Securities Law”), Insurance Law of the PRC (“Insurance Law”), the Constitution of the Communist Party of China (the “Party”) and other internal laws and regulations of the Party, and the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Mandatory Provisions for Inclusion in the Articles of Association of Companies Incorporated in the PRC to be Listed Overseas, the Letter of the Opinion on the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong, the Opinion Concerning Standardising the Articles of Association of Insurance Companies, the Guidelines on the Articles of Association of Insurance Companies, the Code of Corporate Governance of Banking and Insurance Institutions, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “HK Listing Rules”) and other relevant laws and regulations.</p> <p>...</p>	<p>Article 1: In order to protect the legitimate rights and interests of PICC Property and Casualty Company Limited (the “Company”), the shareholders, <u>the employees</u> and creditors and to regulate the organisation and acts of the Company, the Articles of Association is formulated in accordance with the Company Law of the People’s Republic of China (“PRC”) (“Company Law”), Securities Law of the PRC (“Securities Law”), Insurance Law of the PRC (“Insurance Law”), the Constitution of the Communist Party of China (the “Party”) and other internal laws and regulations of the Party, and the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies, the Mandatory Provisions for Inclusion in the Articles of Association of Companies Incorporated in the PRC to be Listed Overseas, the Letter of the Opinion on the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong, the Opinion Concerning Standardising the Articles of Association of Insurance Companies, the Guidelines on the Articles of Association of Insurance Companies, the Code of Corporate Governance of Banking and Insurance Institutions, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “HK Listing Rules”) and other relevant laws and regulations.</p> <p>...</p>
<p>Article 4: The legal representative of the Company shall be the president of its board of directors.</p> <p>The legal representative shall represent the Company externally, and shall exercise the following functions and powers:</p>	<p>Article 4: The legal representative of the Company shall be the president of its board of directors.</p> <p>The legal representative shall represent the Company externally, and shall exercise the following functions and powers:</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>(i) to sign contracts on behalf of the Company;</p> <p>(ii) to take legal proceedings on behalf of the Company;</p> <p>(iii) to attend on behalf of the Company the shareholders' general meetings of any other companies in which the Company has equity participation or controlling stake;</p> <p>(iv) to authorise other personnel of the Company to exercise the relevant functions and powers of the legal representative;</p> <p>(v) to exercise other functions and powers granted under the laws and regulations and regulatory requirements of the State.</p>	<p>(i) to sign contracts on behalf of the Company;</p> <p>(ii) to take legal proceedings on behalf of the Company;</p> <p>(iii) to attend on behalf of the Company the shareholders' general meetings of any other companies in which the Company has equity participation or controlling stake;</p> <p>(iv) to authorise other personnel of the Company to exercise the relevant functions and powers of the legal representative;</p> <p>(v) to exercise other functions and powers granted under the laws and regulations and regulatory requirements of the State.</p> <p><u>The procedures for the appointment and change of legal representative of the Company are the same as those for the appointment and change of the president of the Company.</u></p>
<p>Article 8: To the extent of not violating Chapter 17 of the Articles of Association, under the Articles of Association, a shareholder may bring an action against the Company, the Company may bring an action against a shareholder, a shareholder may bring an action against another shareholder, and a shareholder may bring an action against any of the Company's directors, supervisors, president, vice-presidents, secretary of the board of directors, responsible compliance officers, responsible financial officers, responsible auditing officers and assistants to the president.</p> <p>The action referred to in the preceding paragraph includes a lawsuit brought with a court of law or an application for arbitration made with an arbitral institution.</p> <p>References to senior management personnel in the Articles of Association are referring to the</p>	<p>Article 8: To the extent of not violating Chapter 17 of the Articles of Association, under the Articles of Association, a shareholder may bring an action against the Company, the Company may bring an action against a shareholder, a shareholder may bring an action against another shareholder, and a shareholder may bring an action against any of the Company's directors, supervisors, president, vice-presidents, secretary of the board of directors, responsible compliance officers, responsible financial officers, responsible auditing officers and assistants to the president. <u>In accordance with the Articles of Association, a shareholder may bring an action against another shareholder, and a shareholder may bring an action against any of the Company's directors and senior management members, a shareholder may bring an action against the Company, and the Company may bring an action against a shareholder, its directors and senior</u></p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>president, vice-presidents, secretary of the board of directors, responsible compliance officers, responsible financial officers, responsible auditing officers and assistants to the president. The directors, supervisors and senior management personnel of the Company shall be subject to the qualification approval by the China Banking and Insurance Regulatory Commission.</p>	<p><u>management members.</u></p> <p>The action referred to in the preceding paragraph includes a lawsuit brought with a court of law or an application for arbitration made with an arbitral institution.</p> <p>References to senior management personnel in the Articles of Association are referring to the president, vice-presidents, secretary of the board of directors, responsible compliance officers <u>chief compliance officer</u>, responsible financial officers, responsible auditing officers, <u>chief actuary</u> and assistants to the president. The directors, supervisors and senior management personnel of the Company shall be subject to the qualification approval by the China Banking and Insurance Regulatory Commission <u>insurance regulatory authority of the State Council.</u></p>
<p>Article 11: Subject to the approval of the China Banking and Insurance Regulatory Commission and verification by the State Administration for Industry and Commerce, the business scope of the Company shall be: RMB and foreign-denominated insurance businesses, including property loss and damage insurance, liability insurance, credit and guarantee insurance, accidental injury insurance, short-term health insurance and surety insurance; reinsurance business relating to the above insurance businesses; service and consulting business in relation to various property insurance, accidental injury insurance, short-term health insurance and the reinsurance of such insurances; business relating to acting as an agent for other insurance institutions; investment and use of funds as permitted by PRC laws and regulations; other businesses as approved by State laws and regulations or the China Banking and Insurance Regulatory Commission.</p> <p>The Company can invest in other limited liability companies and joint stock limited companies and</p>	<p>Article 11: Subject to the approval of the China Banking and Insurance Regulatory Commission <u>insurance regulatory authority of the State Council and registration according to law</u>, the business scope of the Company shall be: RMB and foreign-denominated insurance businesses, including property loss and damage insurance, liability insurance, credit and guarantee insurance, accidental injury insurance, short-term health insurance and surety insurance; reinsurance business relating to the above insurance businesses; service and consulting business in relation to various property insurance, accidental injury insurance, short-term health insurance and the reinsurance of such insurances; business relating to acting as an agent for other insurance institutions; investment and use of funds as permitted by PRC laws and regulations; other businesses as approved by State laws and regulations or the China Banking and Insurance Regulatory Commission <u>insurance regulatory authority of the State.</u></p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>the Company's liability to the investee companies is limited to the amount invested. In case where the management and operation of the Company requires, the aggregate investment amount of the Company in other limited liability companies and joint stock limited companies may exceed 50% of the net asset value of the Company (excluding the amount of capital converted from profits of the investee company after the investment), provided that such investment has been approved by the company examination and approval department authorised by the State Council.</p>	<p>The Company can invest in other limited liability companies and joint stock limited companies and the Company's liability to the investee companies is limited to the amount invested. In case where the management and operation of the Company requires, the aggregate investment amount of the Company in other limited liability companies and joint stock limited companies may exceed 50% of the net asset value of the Company (excluding the amount of capital converted from profits of the investee company after the investment), provided that such investment has been approved by the company examination and approval department authorised by the State Council.</p>
<p>Article 21: After the Company's plan for issuing overseas listed foreign invested shares and domestic shares has been approved by the State securities regulatory authority, the board of directors may implement arrangements to make separate issues.</p> <p>The Company's plan for separate issues of overseas listed foreign invested shares and domestic shares in accordance with the preceding paragraph may be implemented separately within fifteen (15) months from the date the issue plan is approved by the State securities regulatory authority.</p> <p>Article 22: Where the Company issues overseas listed foreign invested shares and domestic shares separately within the total number of shares specified in the issue plan, every such issue shall be fully subscribed at one time. Where special circumstances make it impossible for every such issue to be fully subscribed for at one time, the shares may be issued in several stages, subject to the approval of the State securities regulatory authority.</p>	<p>Deleted.</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>Newly added.</p>	<p><u>Article 22: The Company may not provide any donation, borrowing, security or other financial assistance to any person who purchases or intends to purchase the shares of the Company or its parent company.</u></p> <p><u>Except for employee stock ownership plan, the Company may, for the benefit of the Company and upon the approval by the resolution of the shareholders' general meeting or board resolutions authorized by the shareholders' general meeting, the Company may provide financial assistance to the purchase by other persons of the shares of the Company or its parent company, provided that the aggregate amount of such financial assistance shall not exceed 10% of outstanding share capital of the Company. A board resolution must be adopted by an affirmative vote of two-thirds or more of all directors.</u></p> <p><u>If any loss is caused to the Company due to any violation of the preceding two paragraphs, the director or senior management personnel who is held responsible shall be liable to pay compensation.</u></p>
<p>Section 2: Increase or Reduction of Shares</p>	<p>Section 2: Increase or Reduction <u>and Repurchase</u> of Shares</p>
<p>Article 26: The Company may increase its registered capital by the following methods:</p> <p>(i) offer of new shares to non-specific investors;</p> <p>(ii) rights issue to existing shareholders;</p> <p>(iii) allotment of new shares to existing shareholders;</p> <p>(iv) other methods permitted by laws and regulations.</p>	<p>Article 25: The Company may increase its registered capital by the following methods:</p> <p>(i) offer of new shares to non specific investors;</p> <p>(ii) rights issue to existing shareholders;</p> <p>(iii) allotment of new shares to existing shareholders;</p> <p>(iv) other methods permitted by laws and regulations.</p> <p><u>The Company may, based on its needs for</u></p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
	<p><u>business operations and development and in accordance with applicable laws and regulations, increase its registered capital by the following methods upon the resolution of the shareholders' general meeting:</u></p> <p><u>(i) issuance of new shares to non-specific investors;</u></p> <p><u>(ii) issuance of new shares to specific investors;</u></p> <p><u>(iii) allotment of new shares to existing shareholders;</u></p> <p><u>(iv) conversion of common reserve funds into registered capital;</u></p> <p><u>(v) other methods set out by laws and regulations or prescribed by competent regulatory authorities.</u></p>
<p>Article 27: When the Company is to reduce its registered capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten (10) days of adopting a resolution to reduce its registered capital and shall publish a public announcement of the resolution in the press within thirty (30) days of the said date. Creditors shall, within thirty (30) days of receiving a written notice or within forty-five (45) days of the date of the first public announcement for those who have not received a written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding guarantee for repayment of the debts.</p> <p>The reduced registered capital of the Company may not be less than the statutory minimum.</p>	<p>Article 26: When the Company is to reduce its registered capital, it must prepare a balance sheet and an inventory of assets.</p> <p>The Company shall notify its creditors within ten (10) days of adopting a resolution <u>by the shareholders' general meeting</u> to reduce its registered capital and shall publish a public announcement of the resolution in the press <u>or on the website of National Enterprise Credit Information Publicity System</u> within thirty (30) days of the said date. Creditors shall, within thirty (30) days of receiving a written notice or within forty-five (45) days of the date of the first public announcement for those who have not received a written notice, be entitled to require the Company to pay its debts in full or to provide a corresponding guarantee for repayment of the debts.</p> <p>The reduced registered capital of the Company may not be less than the statutory minimum.</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>Article 28: The Company may, in the following circumstances, repurchase its own issued shares in accordance with the procedures stipulated in the Articles of Association, and following approval by the relevant State department in charge:</p> <p>(i) cancellation of shares in order to reduce its registered capital;</p> <p>(ii) merger with another company holding shares in the Company;</p> <p>(iii) other circumstances where laws and regulations so permit.</p> <p>Articles 29 to 32 shall apply to repurchases by the Company of its own issued shares.</p>	<p>Article 27: The Company may, in the following circumstances, repurchase its own issued shares in accordance with the procedures stipulated in the Articles of Association, and following approval by the relevant State department in charge:</p> <p>(i) cancellation of shares in order to reduce its registered capital;</p> <p>(ii) merger with another company holding shares in the Company;</p> <p>(iii) other circumstances where laws and regulations so permit.</p> <p>Articles 29 to 32 shall apply to repurchases by the Company of its own issued shares.</p> <p><u>The Company shall not purchase the shares of the Company, unless under any of the following circumstances:</u></p> <p><u>(i) the Company reduces its registered capital;</u></p> <p><u>(ii) the Company merges with another company holding shares in the Company;</u></p> <p><u>(iii) the Company repurchases its shares for purpose of employee stock ownership plan or stock incentive;</u></p> <p><u>(iv) the shareholders which have objection to the resolution by the shareholders' general meeting on merger or division of the Company request the Company to purchase the shares held by them;</u></p> <p><u>(v) the Company utilizes the shares for conversion of corporate bonds issued by the Company that are convertible into shares;</u></p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
	<p><u>(vi) the Company deems it necessary for the purpose of protection of the value of the Company and rights and interests of the shareholders.</u></p> <p><u>Any purchase by the Company of its shares under the circumstances set out in above subparagraphs (i)-(iii), (v) and (vi) shall be subject to the resolution of shareholders' general meeting.</u></p> <p><u>Where there are other provisions in laws and regulations and regulatory provisions, such provisions shall prevail.</u></p>
<p>Article 30: When the Company is to repurchase its shares by an agreement outside the stock exchange, prior approval shall be obtained from the shareholders' general meeting in accordance with the procedures prescribed by the Articles of Association. Upon obtaining the prior approval of the shareholders' general meeting, the Company may rescind or change contracts concluded in the manner set forth above or waive any of its rights under such contracts.</p> <p>.....</p> <p>Article 32: Unless the Company has already entered the liquidation stage, it must comply with the following provisions in repurchasing its issued shares:</p> <p>(i) where the Company repurchases shares at their nominal value, the amount thereof shall be deducted from the book balance of distributable profit and/or from the proceeds of a fresh share issue made to repurchase the old shares;</p> <p>.....</p> <p>(iv) After the nominal value of the annulled shares has been deducted from the registered capital of</p>	<p>Deleted.</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>the Company in accordance with relevant regulations, that portion of the amount deducted from the distributable profit and used to repurchase shares at the nominal value of the repurchased shares shall be included in the Company's share premium account (or capital common reserve account).</p>	
<p>Newly added.</p>	<p><u>Article 29: The shares of the Company purchased by the Company in accordance with the sub-paragraph (i) of the Article 27 shall be cancelled within ten (10) days of such purchase; the shares of the Company purchased by the Company in accordance with the sub-paragraphs (ii) or (iv) of the Article 27 shall be transferred or cancelled within 6 months of such purchase; if the Company purchases the shares of the Company in accordance with the sub-paragraphs (iii), (v) or (vi) of the Article 27, the number of shares held by the Company in aggregate may not exceed 10% of the total issued shares of the Company, and such shares shall be transferred or cancelled within three (3) years.</u></p> <p><u>Where there are other provisions on such repurchase of shares in laws and regulations or the rules of the securities regulatory authorities of the place where the shares of the Company are listed, such provisions shall prevail.</u></p>
<p>Article 33: Except as otherwise provided by laws and regulations, the shares of the Company are freely transferable and are not subject to any lien, but must comply with the relevant regulations prescribed by the China Banking and Insurance Regulatory Commission and the relevant regulatory authorities and the Articles of Association.</p>	<p>Article 30: Except as otherwise provided by laws and regulations, the shares of the Company are freely transferable and are not subject to any lien, but must comply with the relevant laws and regulations prescribed by the China Banking and Insurance Regulatory Commission <u>insurance regulatory authority of the State Council</u> and the relevant regulatory authorities and the Articles of Association.</p>
<p>Newly added.</p>	<p><u>Article 31: The Company may not accept any pledge created over the shares of the Company.</u></p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>Article 34: Transfer by the shareholders of the shares held by them in the Company shall be subject to the restriction on transfer for the periods prescribed by the relevant provisions of the laws and regulations and the regulatory authorities.</p> <p>The shares held by the promotor in the Company are not transferable within one (1) year commencing from the date of the establishment of the Company. The shares of the Company issued prior to the initial public offering of the Company are not transferable within one (1) year commencing from the listing date of the shares of the Company on the stock exchange. When a Shareholder transfers his shares, other Shareholders have no pre-emptive right to purchase the shares to be transferred.</p> <p>Directors, supervisors, the president and other members of senior management shall report the shares that they hold and the changes in their shareholdings to the Company. During the term of office, the shares to be transferred by any of them in each year shall not exceed twenty-five (25) per cent. of their respective total shareholding in the Company, and the shares of the Company held by the aforesaid persons are not transferable within one (1) year commencing from the listing date of the shares of the Company. Where any of the aforesaid persons ceases to hold such positions, he shall not be allowed to transfer his shares in the Company until a half year after the cessation.</p>	<p>Article 32: Transfer by the shareholders of the shares held by them in the Company shall be subject to the restriction on transfer for the periods prescribed by the relevant provisions <u>requirements</u> of the laws and regulations and the <u>rules of</u> regulatory authorities.</p> <p>The shares held by the promotor in the Company are not transferable within one (1) year commencing from the date of the establishment of the Company. The shares of the Company issued prior to the initial public offering of the Company are not transferable within one (1) year commencing from the listing date of the shares of the Company on the stock exchange. When a Shareholder transfers his shares, other Shareholders have no pre-emptive right to purchase the shares to be transferred.</p> <p>Directors, supervisors, the president and other members of senior management shall report the shares that they hold and the changes in their shareholdings to the Company. During the term of office, the shares to be transferred by any of them in each year shall not exceed twenty-five (25) per cent. of their respective total shareholding in the Company, and the shares of the Company held by the aforesaid persons are not transferable within one (1) year commencing from the listing date of the shares of the Company. Where any of the aforesaid persons ceases to hold such positions, he shall not be allowed to transfer his shares in the Company until a half year after the cessation.</p>
<p>Section 4: Financial Assistance for the Purchase of Company Shares</p> <p>Article 35: The Company or its subsidiaries shall not, at any time, provide any financial assistance in any form to purchasers or prospective purchasers of the shares in the Company. Purchasers of shares in the Company as referred to above shall include persons that directly or indirectly undertake</p>	<p>Deleted.</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>obligations for the purpose of purchasing shares in the Company.</p> <p>.....</p> <p>Article 37: The acts listed below shall not be regarded as acts prohibited under Article 35 of this Section:</p> <p>(i) where the Company provides the relevant financial assistance truthfully for the benefit of the Company and the main purpose of the financial assistance is not to purchase shares in the Company, or the financial assistance is an incidental part of an overall plan of the Company;</p> <p>.....</p> <p>(vi) the provision of money by the Company for an employee shareholding scheme (provided that the same does not lead to a reduction in the net assets of the Company or that if the same constitutes a reduction, the financial assistance was paid out of the Company's distributable profits).</p>	
<p>Article 38: The Company's shares shall be in registered form.</p> <p>The share certificates of the Company must set out the following main particulars:</p> <p>(i) the name of the Company;</p> <p>(ii) the date of incorporation of the Company;</p> <p>(iii) the class of share, its face value and the number of shares represented;</p> <p>(iv) the serial number of the share certificate;</p>	<p>Article 33: The Company's shares shall be in <u>paper form or such other forms as may be prescribed by the securities regulatory authority under the State Council</u>registered form.</p> <p>The share certificates of the Company <u>in paper form</u> must set out the following main particulars:</p> <p>(i) the name of the Company;</p> <p>(ii) the date of incorporation of the Company <u>or the date of issuance of shares</u>;</p> <p>(iii) the class of share, its face value and the number of shares represented;</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
(v) other particulars as required to be specified under the laws and regulations of the State and by the stock exchange on which the shares of the Company are listed.	(iv) the serial number of the share certificate; (v) other particulars as required to be specified under the laws and regulations of the State and by the stock exchange on which the shares of the Company are listed.
<p>Article 41: The Company shall keep a register of shareholders, in which the following particulars shall be recorded:</p> <p>(i) the name, address (residence), profession or nature of each shareholder;</p> <p>(ii) the class and number of shares held by each shareholder;</p> <p>(iii) the amount paid or payable for the shares held by each shareholder;</p> <p>(iv) the serial number of the shares held by each shareholder;</p> <p>(v) the date on which each shareholder is registered as a shareholder;</p> <p>(vi) the date on which each shareholder ceases to be a shareholder.</p> <p>Save as proved to be the contrary, the register of shareholders shall be sufficient evidence to prove that a shareholder holds the shares of the Company.</p>	<p>Article 36: The Company shall keep a register of shareholders, in which the following particulars shall be recorded:</p> <p>(i) the name, address (residence), profession or nature of each shareholder;</p> <p>(ii) the class and number of shares held<u>subscribed</u> by each shareholder;</p> <p>(iii) the amount paid or payable for the shares held by each shareholder;</p> <p>(iv) the serial number of the shares held by each shareholder <u>the serial number of the share certificates held in paper form</u>;</p> <p>(v) the date on which each shareholder is registered as a shareholder;</p> <p>(vi) the date on which each shareholder ceases to be a shareholder.</p> <p>Save as proved to be the contrary, the register of shareholders shall be sufficient evidence to prove that a shareholder holds the shares of the Company.</p>
<p>Article 43: The Company shall keep a complete register of shareholders.</p> <p>The register of shareholders shall include the following parts:</p> <p>(i) registers of shareholders kept at the Company's address other than those provided for under subparagraphs (ii) and (iii) of this paragraph;</p>	<p>Article 38: The Company shall keep a complete register of shareholders.</p> <p>The register of shareholders shall include the following parts:</p> <p>(i) registers of shareholders kept at the Company's address other than those provided for under subparagraphs (ii) and (iii) of this paragraph;</p>

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<p>(ii) the register of shareholders of overseas listed foreign invested shares kept in the location of the stock exchange outside the PRC on which the shares of the Company are listed;</p> <p>(iii) registers of shareholders kept in such other places as the board of directors may decide necessary for listing purposes.</p>	<p>(ii) the register of shareholders of overseas listed foreign invested shares kept in the location of the stock exchange outside the PRC on which the shares of the Company are listed;</p> <p>(iii) registers of shareholders kept in such other places as the board of directors may decide necessary for listing purposes.</p> <p><u>All overseas listed foreign shares listed in Hong Kong and duly paid may be freely transferred in accordance with the Articles of Association, provided that, the board of directors may refuse to accept any transfer instrument without stating any reason, unless the following conditions have been satisfied:</u></p> <p><u>(i) HKD2.5 (for each transfer instrument) or a higher amount approved by the Hong Kong Stock Exchange has been paid to the Company for registration of transfer instruments of shares or other documents which relate to the ownership of shares or may have impact on the ownership of shares;</u></p> <p><u>(ii) transfer instrument only relates to overseas listed foreign shares listed in Hong Kong;</u></p> <p><u>(iii) the stamp duty payable in respect of transfer instruments has been duly paid;</u></p> <p><u>(iv) relevant shares and evidence of the right of transferor to transfer the shares as reasonably requested by the board of directors have been provided;</u></p> <p><u>(v) the number of joint holders is not more than 4, if the shares are transferred to joint holders;</u></p> <p><u>(vi) relevant shares are free of any lien.</u></p> <p><u>Overseas listed foreign shares of the Company listed in Hong Kong may be transferred by a</u></p>

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	<p><u>written instrument of transfer, the form of which shall be consistent with ordinary or normal practice, or is acceptable to the board of directors. The instrument of transfer may be signed under hand; if the transferor or transferee is a company, be executed by affixing the company seal; if the transferor or transferee is a recognised clearing house or its proxy, as defined in the relevant laws and regulations of the place where the shares of the Company are listed, be signed under hand or executed using machine imprinted signatures.</u></p>
<p>Article 44: The various parts of the register of shareholders shall not overlap one another. The transfer of shares registered in a certain part of the register of shareholders shall not, during the continuance of the registration of such shares, be registered in any other part of the register.</p> <p>.....</p> <p>Overseas listed foreign invested share of the Company listed in Hong Kong may be transferred by a written instrument of transfer, the form of which shall be consistent with ordinary or normal practice, or is acceptable to the board of directors. The instrument of transfer may be signed under hand; if the transferor or transferee is a company, be executed by affixing the company seal; if the transferor or transferee is a recognised clearing house or its proxy, as defined in the relevant laws and regulations of the place where the shares of the Company are listed, be signed under hand or executed using machine imprinted signatures. All instruments of transfers shall be kept at the legal address of the Company or such other address as designated by the board of directors from time to time.</p> <p>Changes and corrections to each part of the register of shareholders shall be carried out in accordance with the laws of the places where each part is kept.</p>	<p>Deleted.</p>

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<p>Article 46: When the Company is to convene a shareholders' general meeting, distribute dividends, be liquidated or to carry out other acts requiring confirming of equity interests, the board of directors shall decide a date for the determination of equity interests. Shareholders whose names appear on the register of shareholders at the end of that day shall be the shareholders of the Company.</p>	<p>Article 40: When the Company is to convene a shareholders' general meeting, distribute dividends, be liquidated or to carry out other acts requiring confirming of equity interests<u>the identities of shareholders</u>, the board of directors <u>or the convener of the meeting</u> shall decide at the date for the determination of equity interests of<u>the date of registration</u>. Shareholders whose names appear on the register of shareholders at the end of that day<u>close of business of the date of registration</u> shall be the shareholders of the Company <u>entitled to relevant rights and interests</u>.</p>
<p>Article 47: Any person that challenges the register of shareholders or requires his name to be entered into or removed from the register may apply to the court having jurisdiction to amend the register of shareholders.</p> <p>.....</p> <p>Article 50: The Company shall not be liable for any damages suffered by any person from the cancellation of the Original Share Certificate or the issuance of the replacement share certificate, unless the claimant can prove fraud on the part of the Company.</p>	<p>Deleted.</p>
<p>Article 52: The Party Committee of the Company shall, in accordance with the Constitution of the Communist Party of China and the Regulations on the Work of Organisation of Party (on Trial Basis) and other internal laws and regulations of the Party, perform the duties:</p> <p>.....</p> <p>(iii) research and discuss the reform, development and stability of the Company, major operational and management issues and major issues concerning employee interests, and put forth comments and suggestions. Support the shareholders' general meeting, the board of directors, the supervisory committee, the members</p>	<p>Article 42: The Party Committee of the Company shall, in accordance with the Constitution of the Communist Party of China and the Regulations on the Work of Organisation of Party (on Trial Basis) and other internal laws and regulations of the Party, perform the duties:</p> <p>.....</p> <p>(iii) research and discuss the reform, development and stability of the Company, major operational and management issues and major issues concerning employee interests, and put forth comments and suggestions. Support the shareholders' general meeting, the board of directors, the supervisory committee, the members</p>

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<p>of the management including the president and vice-presidents in performing their duties in accordance with law and support the meeting of employees' representatives in carrying out its work;</p> <p>.....</p>	<p>of the management including the president and vice-presidents in performing their duties in accordance with law and support the meeting of employees' representatives in carrying out its work;</p> <p>.....</p>
<p>Chapter Five: Shareholders and Shareholders' General Meeting</p>	<p>Chapter Five: Shareholders and Shareholders' General Meeting</p>
<p>Article 54: The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(i) the right to dividends and other distributions in proportion to the number of shares held;</p> <p>(ii) the right to request, convene, preside over, attend or appoint a proxy to attend shareholders' general meetings and to exercise respective voting rights at each meeting;</p> <p>(iii) the right of the shareholders who individually or collectively hold three (3) per cent. or more of the shares in the Company to nominate a director or supervisor;</p> <p>(iv) the right to supervise the Company's operations, and the right to present proposals or raise inquiries in accordance with the law;</p> <p>(v) the right to transfer, grant or pledge the shares held by them in accordance with laws and regulations, regulatory provisions and the provisions of the Articles of Association;</p> <p>(vi) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p> <p>(1) the right to obtain a copy of the Articles of Association, subject to payment of the cost of such copy;</p>	<p>Article 44: The ordinary shareholders of the Company shall enjoy the following rights:</p> <p>(i) the right to dividends and other distributions in proportion to the number of shares held;</p> <p>(ii) the right to request, convene, preside over, attend or appoint a proxy to attend shareholders' general meetings, <u>the right to speak at the shareholders' general meeting</u> and to exercise respective voting rights at each meeting <u>(unless an individual shareholder is required by relevant provisions of the place where the securities of the Company are listed to waive the voting rights in respect of a specific matter)</u>;</p> <p>(iii) the right of the shareholders who individually or collectively hold three (3) per cent. or more of the shares in the Company to nominate a <u>non-employee representative</u> director or supervisor;</p> <p>(iv) the right to supervise the Company's operations, and the right to present proposals or raise inquiries in accordance with the law;</p> <p>(v) the right to transfer, grant or pledge the shares held by them in accordance with laws and regulations, regulatory provisions and the provisions of the Articles of Association;</p> <p>(vi) the right to obtain relevant information in accordance with the provisions of the Articles of Association, including:</p>

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<p>(2) the right to inspect and copy, subject to payment of a reasonable charge. Provided that the contents requested for inspection and copying involve commercial secrets and price sensitive information of the Company, the Company can refuse to provide the relevant contents and information, and should give sufficient and reasonable explanation:</p> <p>A. all parts of the register of shareholders;</p> <p>B. personal particulars of each of the Company's directors, supervisors, the president and other members of senior management, including:</p> <p>(a) present and former names and alias;</p> <p>(b) principal address (residence);</p> <p>(c) nationality;</p> <p>(d) full-time and all other part-time occupations and duties;</p> <p>(e) identification documentation and numbers.</p> <p>C. the Company's share capital position;</p> <p>D. reports showing the aggregate nominal value and quantity of each class of shares repurchased by the Company since the end of the last accounting year, the highest and lowest buying prices for such shares, and the aggregate amount incurred by the Company for such purpose;</p> <p>E. counterfoil of corporate bonds;</p> <p>F. minutes of shareholders' general meetings, resolutions of the board of directors, resolutions of the supervisory committee and financial reports.</p> <p>(vii) the right to participate in the distribution of the residual assets of the Company according to the</p>	<p>(1) the right to obtain a copy of the Articles of Association, subject to payment of the cost of such copy;</p> <p>(2) the right to inspect and copy, subject to payment of a reasonable charge. Provided that the contents requested for inspection and copying involve commercial secrets and price sensitive information of the Company, the Company can refuse to provide the relevant contents and information, and should give sufficient and reasonable explanation:</p> <p>A. all parts of the register of shareholders;</p> <p>B. personal particulars of each of the Company's directors, supervisors, the president and other members of senior management, including:</p> <p>(a) present and former names and alias;</p> <p>(b) principal address (residence);</p> <p>(c) nationality;</p> <p>(d) full time and all other part time occupations and duties;</p> <p>(e) identification documentation and numbers.</p> <p>C. the Company's share capital position;</p> <p>D. reports showing the aggregate nominal value and quantity of each class of shares repurchased by the Company since the end of the last accounting year, the highest and lowest buying prices for such shares, and the aggregate amount incurred by the Company for such purpose;</p> <p>E. counterfoil of corporate bonds;</p> <p>F. minutes of shareholders' general meetings, resolutions of the board of directors, resolutions</p>

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<p>number of shares held by them in the event of any termination or liquidation of the Company;</p> <p>(viii) the right of the shareholders who disagree with any resolution passed at the shareholders' general meeting for any merger or division of the Company to request the Company to purchase the shares of the Company held by them;</p> <p>(ix) the right to request to be included and make change in the register of shareholders;</p> <p>(x) other rights under laws and regulations, regulatory provisions or the Articles of Association.</p>	<p>of the supervisory committee and financial reports. <u>the right to review and copy the Articles of Association, register of shareholders, minutes of shareholders' general meeting, resolution of board of directors and financial reports in accordance with the laws and regulations and the regulatory provisions. Any review or copy of the relevant materials by a shareholder or its appointed accounting firm, law firms or other intermediaries shall comply with applicable laws and regulations on the protection of state secrets, trade secrets, personal privacy and personal information. If any damage is caused to the legitimate interests of the Company as a result of any disclosure of the above information obtained by a shareholder in accordance with the Articles of Association, the shareholder shall indemnify the Company against the losses suffered by the Company as a result of such disclosure;</u></p> <p>(vii) the right to participate in the distribution of the residual assets of the Company according to the number of shares held by them in the event of any termination or liquidation of the Company;</p> <p>(viii) the right of the shareholders who disagree with any resolution passed at the shareholders' general meeting for any merger or division of the Company to request the Company to purchase the shares of the Company held by them;</p> <p>(ix) the right to request to be included and make change in the register of shareholders;</p> <p>(x) other rights under laws and regulations, regulatory provisions or the Articles of Association.</p> <p><u>The shareholders who individually or collectively hold three (3) per cent. or more of the shares in the Company for consecutive 180 days may request the review of accounting</u></p>

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	<p><u>books and accounting vouchers. Such shareholders requesting the review of the accounting books and accounting vouchers shall submit a written request to the Company and state the reasons. If the Company reasonably believes that a shareholder requests the review of accounting books or accounting vouchers for improper purposes, which may harm the legitimate interests of the Company, the Company may reject the review and shall give a written reply within fifteen (15) of such written requests and state the reasons.</u></p> <p><u>Where the shareholders request review and copy of relevant documents of any of the Company's wholly-owned subsidiaries, the provisions of subparagraph (vi) of paragraph 1 of this Article and paragraph 2 of this Article shall apply.</u></p>
<p>Article 55: In the event that any of the directors, supervisors and senior management personnel prejudices any of the interests of the Company or the shareholders by violating any laws and regulations, regulatory provisions or the provisions of the Articles of Association, the shareholders shall have the right to report the issue directly to the China Banking and Insurance Regulatory Commission.</p>	<p>Article 45: <u>If a director or senior management personnel violates applicable laws, regulations, regulatory rules or the Articles of Association, which harms the interests of shareholders, a shareholder may file a lawsuit before a people's court;</u></p> <p>In the event that any of the directors, supervisors and senior management personnel prejudices any of the interests of the Company or the shareholders by violating any laws and regulations, regulatory provisions or the provisions of the Articles of Association, the shareholders shall have the right to report the issue directly to the China Banking and Insurance Regulatory Commission <u>insurance regulatory authority of the State Council</u>.</p>
<p>Article 56: Except for the circumstances as permitted by laws and regulations, regulatory provisions or the Exchange of the place where the Company is listed, the ordinary shareholders of the Company shall assume the following obligations:</p>	<p>Article 46: Except for the circumstances as permitted by laws and regulations, regulatory provisions or the Exchange of the place where the Company is listed, the <u>The</u> ordinary shareholders of the Company shall assume the following obligations:</p>

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<p>(i) to abide by laws and regulations, regulatory provisions and the Articles of Association;</p> <p>(ii) to pay subscription monies according to the number of shares subscribed for and the method of subscription, and to use their own funds from legitimate sources instead of entrusted funds, debt funds or other forms of funds that are not self-owned, unless the laws, regulations and regulatory systems provide otherwise;</p> <p>(iii) to comply with regulatory rules regarding shareholding percentage and number of institutional shareholders and not to entrust others or accept the entrustment by others to hold the shares of the Company;</p> <p>(iv) shareholders and its controlling shareholders as well as de facto controllers shall not abuse the rights as shareholders or exploit connected relationships to prejudice the legitimate rights and interests of the Company, other shareholders and stakeholders, interfere with the decision-making power and management power held by the board of directors and senior management according to the Articles of Association, or directly interfere with the operation and management of the Company beyond the authorization of the board of directors and senior management;</p> <p>(v) not to withdraw any shares except as permitted by laws and regulations or regulatory provisions;</p> <p>(vi) to be liable to the Company to the extent of the shares they subscribe for;</p> <p>(vii) not to abuse the Company's independent status as a legal person and their limited liability as shareholders to prejudice the interests of the Company's creditors;</p> <p>(viii) to support to improve the Company's solvency when the solvency of the Company fails</p>	<p>(i) to abide by laws and regulations, regulatory provisions and the Articles of Association;</p> <p>(ii) to pay subscription monies according to the number of shares subscribed for and the method of subscription, and to use their own funds from legitimate sources instead of entrusted funds, debt funds or other forms of funds that are not self-owned, unless the laws, regulations and regulatory systems provide otherwise;</p> <p>(iii) to comply with regulatory rules regarding shareholding percentage and number of institutional shareholders and not to entrust others or accept the entrustment by others to hold the shares of the Company;</p> <p>(iv) shareholders and its controlling shareholders as well as de facto controllers shall not abuse the rights as shareholders or exploit connected relationships to prejudice the legitimate rights and interests of the Company, other shareholders and stakeholders, interfere with the decision-making power and management power held by the board of directors and senior management according to the Articles of Association, or directly interfere with the operation and management of the Company beyond the authorization of the board of directors and senior management;</p> <p>(v) not to withdraw any shares except as permitted by laws and regulations or regulatory provisions;</p> <p>(vi) to be liable to the Company to the extent of the shares they subscribe for;</p> <p>(vii) not to abuse the Company's independent status as a legal person and their limited liability as shareholders to prejudice the interests of the Company's creditors;</p> <p>(viii) to support to improve the Company's solvency when the solvency of the Company fails</p>

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<p>to meet regulatory requirements; substantial shareholders shall make a long-term commitment in writing to replenish the Company's capital when necessary and as part of the Company's capital planning;</p> <p>(ix) to submit a written report to the Company within five (5) working days after formation of a related party relationship between shareholders holding five (5) per cent. or more of the shares in the Company;</p> <p>(x) shareholders holding five (5) per cent. or more of the shares in the Company shall, in accordance with the laws and regulations, regulatory provisions, truthfully inform the Company of their financial information, equity structure, sources of capital contribution, controlling shareholders, de facto controllers, related parties, persons acting in concert, the ultimate beneficiary owner and investment in other financial institutions and other information, and to inform the Company of any change in their controlling shareholders, de facto controllers, related parties, persons acting in concert and the ultimate beneficiary owner as well as the status of the related parties and related party relationship within five (5) working days after the change, and comply with the procedures set out under regulatory provisions;</p> <p>(xi) where there is any litigation, arbitration, compulsory legal measures taken by the judicial bodies, pledge or release of pledge involving the shares in the Company held by the shareholders holding five (5) per cent. or more of the shares in the Company, they must notify the Company in writing within fifteen (15) working days after the occurrence of the aforesaid events and cooperate with the Company to fulfil the information disclosure obligations. The Company must notify other shareholders of the relevant details in a timely manner;</p>	<p>to meet regulatory requirements; substantial shareholders shall make a long-term commitment in writing to replenish the Company's capital when necessary and as part of the Company's capital planning;</p> <p>(ix) to submit a written report to the Company within five (5) working days after formation of a related party relationship between shareholders holding five (5) per cent. or more of the shares in the Company;</p> <p>(x) shareholders holding five (5) per cent. or more of the shares in the Company shall, in accordance with the laws and regulations, regulatory provisions, truthfully inform the Company of their financial information, equity structure, sources of capital contribution, controlling shareholders, de facto controllers, related parties, persons acting in concert, the ultimate beneficiary owner and investment in other financial institutions and other information, and to inform the Company of any change in their controlling shareholders, de facto controllers, related parties, persons acting in concert and the ultimate beneficiary owner as well as the status of the related parties and related party relationship within five (5) working days after the change, and comply with the procedures set out under regulatory provisions;</p> <p>(xi) where there is any litigation, arbitration, compulsory legal measures taken by the judicial bodies, pledge or release of pledge involving the shares in the Company held by the shareholders holding five (5) per cent. or more of the shares in the Company, they must notify the Company in writing within fifteen (15) working days after the occurrence of the aforesaid events and cooperate with the Company to fulfil the information disclosure obligations. The Company must notify other shareholders of the relevant details in a timely manner;</p>

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<p>(xii) shareholders holding five (5) per cent. or more of the shares in the Company shall notify the Company in writing of any occurrence of the merger, division, order to suspend business for correction, appointment of an escrow agent, takeover, revocation or entering into dissolution, liquidation, bankruptcy procedure, or any change in their legal representatives, corporate names, places of business, scopes of business and other significant matters, within fifteen (15) working days of the aforesaid occurrence or change;</p> <p>(xiii) to obey and carry out the related resolutions of the shareholders' general meeting;</p> <p>(xiv) to cooperate with the regulators in carrying out any investigation and risk handling in the event of occurrence of any risk event involving the Company or any major violation of regulations by the Company;</p> <p>(xv) for the shareholders who transfer or pledge their shares in the Company, or conduct connected transactions with the Company, shall comply with the laws and regulations and regulatory provisions, not to prejudice the interests of other shareholders and the Company and not to agree to the pledgee or its related parties exercising the shareholders' voting rights;</p> <p>(xvi) other obligations imposed by laws and regulations, regulatory provisions and the Articles of Association.</p> <p>In accordance with the PRC laws and regulations, regulatory provisions, the Company establishes the corresponding loss absorption and risk mitigation mechanism in case of major risks by implementing recovery and disposal plans and other measures.</p> <p>Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares on</p>	<p>(xii) shareholders holding five (5) per cent. or more of the shares in the Company shall notify the Company in writing of any occurrence of the merger, division, order to suspend business for correction, appointment of an escrow agent, takeover, revocation or entering into dissolution, liquidation, bankruptcy procedure, or any change in their legal representatives, corporate names, places of business, scopes of business and other significant matters, within fifteen (15) working days of the aforesaid occurrence or change;</p> <p>(xiii) to obey and carry out the related resolutions of the shareholders' general meeting;</p> <p>(xiv) to cooperate with the regulators in carrying out any investigation and risk handling in the event of occurrence of any risk event involving the Company or any major violation of regulations by the Company;</p> <p>(xv) for the shareholders who transfer or pledge their shares in the Company, or conduct connected transactions with the Company, shall comply with the laws and regulations and regulatory provisions, not to prejudice the interests of other shareholders and the Company and not to agree to the pledgee or its related parties exercising the shareholders' voting rights;</p> <p>(xvi) other obligations imposed by laws and regulations, regulatory provisions and the Articles of Association.</p> <p><u>A shareholder of the Company shall be liable to indemnify against any loss incurred by the Company and other shareholders of the Company arising out of its abuse of shareholders' rights. If the shareholders of the Company abuse the independent status of legal personality of the Company and limited liability of the shareholder to evade its liabilities, which harms the interests of creditors of the Company,</u></p>

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<p>subscription.</p> <p>In any of the following circumstances where the investment or shareholding of the shareholder is in violation of laws, regulations and relevant regulatory requirements, the Shareholder involved shall be prohibited from attending the shareholders' General Meeting, exercising voting rights, proposal rights, dividend rights, nomination rights and other shareholders' rights and shall undertake to accept any regulatory penalty imposed by the CBIRC, including measures of restraining shareholder rights and ordering transfer of shares:</p> <p>(1) any change of shareholder were not approved by or filed with the CBIRC;</p> <p>(2) any change of the de facto controller of the shareholder were not approved by or filed with the CBIRC;</p> <p>(3) the shareholder entrusts others or agrees to be entrusted by others to hold shares of the Company;</p> <p>(4) the shareholder controls equity interests in a disguised form by accepting proxy voting or transferring any right to yields;</p> <p>(5) direct or indirect self-capital injection or false capital increase by using insurance funds;</p> <p>(6) other capital contribution or shareholding not in compliance with regulatory requirements.</p>	<p><u>the shareholders shall be jointly and severally liable for the debts of the Company.</u></p> <p>In accordance with the PRC laws and regulations, regulatory provisions, the Company establishes the corresponding loss absorption and risk mitigation mechanism in case of major risks by implementing recovery and disposal plans and other measures.</p> <p>Shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares on subscription.</p> <p>In any of the following circumstances where the investment or shareholding of the shareholder is in violation of laws, regulations and relevant regulatory requirements, the Shareholder involved shall be prohibited from attending the shareholders' General Meeting, exercising voting rights, proposal rights, dividend rights, nomination rights and other shareholders' rights and shall undertake to accept any regulatory penalty imposed by the CBIRC<u>insurance regulatory authority of the State Council</u>, including measures of restraining shareholder rights and ordering transfer of shares:</p> <p>(1) any change of shareholder were<u>was</u> not approved by or filed with the CBIRC<u>insurance regulatory authority of the State Council</u>;</p> <p>(2) any change of the de facto controller of the shareholder were<u>was</u> not approved by or filed with the CBIRC<u>insurance regulatory authority of the State Council</u>;</p> <p>(3) the shareholder entrusts others or agrees to be entrusted by others to hold shares of the Company;</p> <p>(4) the shareholder controls equity interests in a disguised form by accepting proxy voting or transferring any right to yields;</p>

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	<p>(5) direct or indirect self-capital injection or false capital increase by using insurance funds;</p> <p>(6) other capital contribution or shareholding not in compliance with regulatory requirements.</p>
<p>Article 58: The shareholders of the Company shall not use their related party relationship to prejudice the interests of the Company. If any loss is caused to the Company due to any violation by a shareholder of this requirement, the shareholder shall be liable to pay compensation.</p>	<p>Article 48: The <u>controlling</u> shareholders or the de facto controller of the Company shall not use their related party relationship to prejudice the interests of the Company. If any loss is caused to the Company due to any violation by a shareholder of this requirement, the shareholder shall be liable to pay compensation.</p>
<p>Article 59: In addition to obligations imposed by laws and regulations or required by the stock exchange on which the shares of the Company are listed, a controlling shareholder shall not, when exercising his voting rights as a shareholder, cause any decision so to be made in the following respects which are prejudicial to the interest of the shareholders generally or to some of the shareholders of the Company:</p> <p>(i) to relieve a director or supervisor of his duty to act honestly in the best interests of the Company;</p> <p>(ii) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person), in any guise, of the Company's assets, including (without limitation) opportunities beneficial to the Company;</p> <p>(iii) to approve the expropriation by a director or supervisor (for his own benefit or for the benefit of another person) of the individual rights of other shareholders, including (without limitation) rights to distributions and voting rights, save pursuant to a restructuring submitted for approval by a shareholders' general meeting in accordance with the Articles of Association.</p> <p>Article 60: The controlling shareholders of the Company shall not, in the exercise of their voting</p>	<p>Deleted.</p>

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<p>rights, make decisions prejudicial to the legal rights and interests of the Company or other shareholders.</p> <p>If the Company suffers loss as a result of the violation by the controlling shareholder of the requirements under the preceding paragraph, the controlling shareholder shall be liable to pay compensation.</p>	
<p>Article 61: For the purpose of the Articles of Association, a “controlling shareholder” means a person who satisfies any one of the following conditions:</p> <p>(i) he alone, or acting in concert with others, has the power to elect one-half or more of the directors;</p> <p>(ii) he alone, or acting in concert with others, has the power to exercise or to control the exercise of thirty (30) per cent. or more of the voting rights in the Company;</p> <p>(iii) he alone, or acting on concert with others, holds thirty (30) per cent. or more of the issued shares of the Company;</p> <p>(iv) he alone, or acting in concert with others, in any other manner has actual control of the Company;</p> <p>(v) he holds shares representing fifty (50) per cent. or more of the total equity capital amount of the Company, or in case where his shareholding is less than fifty (50) per cent., his shareholding confers on him voting rights that may significantly affect shareholders’ resolutions.</p>	<p>Deleted.</p>
<p>Article 62: A controlling shareholder shall support the Company to promote reform of labour, personnel and distribution systems, transform operating and management mechanisms, and shall establish a system whereof “management personnel</p>	<p>Deleted.</p>

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<p>competing for jobs, being ready to accept a higher or lower post, enlisting employees according to their merits, being ready to accept employment or unemployment”, a system of flexibility in the increase or decrease in remuneration, and other effective incentive systems.</p>	
<p>Article 63: The Company’s controlling shareholder or de facto controller owes a fiduciary duty to the Company and other shareholders. A controlling shareholder shall exercise its rights as an investor in the Company in strict accordance with the law. A controlling shareholder shall not prejudice the lawful rights and interests of the Company or other shareholders by taking advantage of measures such as profits distribution, assets restructuring, foreign investment, misappropriation of capital, provision of loan or guarantee, utilisation of insurance funds and connected transactions and shall not use its controlling status to prejudice the interests of the Company or other shareholders.</p> <p>The controlling shareholder shall effectively manage the personnel working for the controlling shareholder and the Company at the same time to prevent any conflict of interest. Any employee of the controlling shareholder (except for the chairman of the board of directors of the controlling shareholder) shall not concurrently serve as executive director or senior management of the Company. Where there are other provisions in laws and regulations and regulatory provisions, such provisions shall prevail.</p>	<p>Article 49: The Company’s controlling shareholder or de facto controller owes a fiduciary duty to the Company and other shareholders. A controlling shareholder shall exercise its rights as an investor in the Company in strict accordance with the law. A controlling shareholder shall not prejudice the lawful rights and interests of the Company or other shareholders by taking advantage of measures such as profits distribution, assets restructuring, foreign investment, misappropriation of capital, provision of loan or guarantee, utilisation of insurance funds and connected transactions and shall not use its controlling status to prejudice the interests of the Company or other shareholders.</p> <p>The controlling shareholder shall effectively manage the personnel working for the controlling shareholder and the Company at the same time to prevent any conflict of interest. Any employee of the controlling shareholder (except for the chairmanchairperson of the board of directors of the controlling shareholder) shall not concurrently serve as executive director or senior management of the Company. Where there are other provisions in laws and regulations and regulatory provisions, such provisions shall prevail.</p> <p><u>For the purpose of the Articles of Association, the controlling shareholder refers to a shareholder whose shareholding is above 50% of the total share capital of the Company; or a shareholder whose shareholding is below 50% but the voting power held by such shareholder is sufficient to exercise significant influence over the resolutions of the shareholders’ general meeting.</u></p>

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	<p><u>For the purpose of the Articles of Association, the de facto controller refers to a person who is able to actually govern the acts of the Company through investment relations, agreements or other arrangements.</u></p> <p><u>The substantial shareholders of the Company shall, in accordance with applicable laws and regulations, make the shareholder undertakings faithfully, sign the letter of undertakings promptly and duly fulfil relevant undertakings, assist with the assessment by the insurance regulatory authority of the State Council and the Company of the shareholder undertakings. The Company may impose restrictive measures on the substantial shareholder which failed to fulfill its shareholder undertakings, which include but not limited to the restriction on the right to participate in the shareholder's general meeting, voting rights, the right to make proposals and other rights of shareholders. The fulfilment of shareholder undertakings shall be assessed by the board of directors, and the proposal for restrictions on the shareholder which failed to fulfill its shareholder undertakings shall be submitted by the board of directors, which shall be implemented upon the approval by the shareholder's general meeting, for which, relevant shareholder or its representative shall abstain from voting.</u></p>
<p>Article 67: The personnel of the Company shall be independent of the controlling shareholder. The Company's president, vice-presidents, secretary of the board of directors, responsible compliance officers, responsible financial officers, responsible auditing officers and assistants to the president shall not hold any operating or managerial position in the controlling shareholder. Any senior management personnel of the controlling shareholder who acts concurrently as a director of the Company shall ensure that he has adequate time and energy to work for the Company.</p>	<p>Deleted.</p>

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<p>Article 68: Any assets contributed by a controlling shareholder in the Company shall be independent and in its entirety, and with ownership unencumbered. If a controlling shareholder contributes capital in the form of non-monetary assets, he shall complete the formalities required for the change in title and clearly define the scope of such assets. The Company shall register such assets separately, open a separate account therefor and carry out the accounting and management of such assets separately. A controlling shareholder shall not be allowed to use or dispose of such assets, or interfere with the Company's operation and management of such assets.</p>	<p>Article 53: Any assets contributed by a controlling shareholder in the Company shall be independent and in its entirety, and with ownership unencumbered. If a controlling shareholder contributes capital in the form of non-monetary assets, he shall complete the formalities required for the change in title and clearly define the scope of such assets. The Company shall register such assets separately, open a separate account therefor and carry out the accounting and management of such assets separately. A controlling shareholder or its affiliates shall not be allowed to use or dispose of such the assets, or interfere with of the Company's operation and management of such assets. <u>Any assets contributed by a controlling shareholder in the Company shall be independent and in its entirety. A controlling shareholder, de facto controller or their respective related party shall not be allowed to use or dispose of the assets of the Company.</u></p>
<p>Section 2: Shareholders' General Meetings</p>	<p>Section 2: <u>General Provisions of Shareholders' General Meetings</u></p>
<p>Article 72: The shareholders' general meeting shall exercise the following functions and powers:</p> <p>(i) to decide on the Company's operational policies and long-term and medium-term investment plans;</p> <p>(ii) to elect or remove the directors and decide on matters relating to the remuneration of directors;</p> <p>(iii) to elect or remove the supervisors who are representatives of shareholders and decide on matters relating to the remuneration of supervisors;</p> <p>(iv) to examine and approve reports of the board of directors;</p> <p>(v) to examine and approve reports of the supervisory committee;</p>	<p>Article 57: The shareholders' general meeting shall exercise the following functions and powers:</p> <p>(i) to decide on the Company's operational policies and long term and medium term investment plans;</p> <p>(ii) to elect or remove the <u>non-employee representative</u> directors and decide on matters relating to their remuneration of directors;</p> <p>(iii) to elect or remove the supervisors who are representatives of shareholders and decide on matters relating to the remuneration of supervisors;</p> <p>(iv) (iii) to examine and approve reports of the board of directors;</p> <p>(v) to examine and approve reports of the supervisory committee;</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
(vi) to examine and approve the Company's proposed annual financial budgets and final accounts;	(v <u>iv</u>) to examine and approve the Company's proposed annual financial budgets and final accounts;
(vii) to examine and approve the Company's plans for the distribution of profits and recovery of losses;	(v <u>iv</u>) to examine and approve the Company's plans for the distribution of profits and recovery of losses;
(viii) to decide on any increase or reduction of the Company's registered capital;	(viii <u>vi</u>) to decide on any increase or reduction of the Company's registered capital;
(ix) to decide on issues such as merger, division, change of company form, dissolution and liquidation of the Company and other matters;	(xvii <u>ii</u>) to decide on issues such as merger, division, change of company form, dissolution and liquidation of the Company and other matters;
(x) to decide on the issue of bonds or other equity securities and the Company's listing;	(xviii <u>iii</u>) to decide on the issue of bonds or other equity securities and the Company's listing;
(xi) to decide on the appointment, removal or non-reappointment of the Company's auditors who conduct regular statutory audit on the financial reports of the Company;	(xix <u>ix</u>) to decide on the appointment, removal or non-reappointment of the Company's auditors who conduct regular statutory audit on the financial reports of the Company;
(xii) to amend the Articles of Association and examine and approve the procedural rules for shareholders' general meeting, the board of directors and the supervisory committee;	(xx <u>x</u>) to amend the Articles of Association and examine and approve the procedural rules for shareholders' general meeting, <u>and</u> the board of directors and the supervisory committee ;
(xiii) to decide on the buy-back of the shares of the Company;	(xxi <u>xi</u>) to decide on the buy-back of the shares of the Company;
(xiv) to examine and approve the establishment by the Company of entities which have legal person status and certain matters which are beyond the powers of the board of directors, such as material outbound investments, material asset purchases, material asset disposals and write-offs, pledging of material assets, material connected transactions, etc.;	(xxii <u>xii</u>) to examine and approve the establishment by the Company of entities which have legal person status and certain matters which are beyond the powers of the board of directors, such as material outbound investments, material asset purchases, material asset disposals and write-offs, pledging of material assets, material connected transactions, etc.;
(xv) to examine proposals from shareholders representing three (3) per cent. or more of the Company's shares with voting rights;	(xxiii <u>xiii</u>) to examine proposals from shareholders representing threeone (<u>31</u>) per cent. or more of the Company's shares with voting rights;

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<p>(xvi) to examine and approve share incentive plans formulated in accordance with laws and regulations regarding state-owned assets management;</p> <p>(xvii) to examine any other matters that have to be resolved by the shareholders' general meeting as required by laws and regulations, regulatory provisions or the Articles of Association.</p> <p>The shareholders' general meeting shall not delegate any of its statutory functions and powers to the board of directors or any other institutions or individuals.</p>	<p>(xvi) (xiv) to examine and approve share incentive plans formulated in accordance with laws and regulations regarding state-owned assets management;</p> <p><u>(xv) to examine and approve any change of use of proceeds raised;</u></p> <p><u>(xvi) to examine and approve the capital planning of the Company;</u></p> <p>(xvii) to examine any other matters that have to be resolved by the shareholders' general meeting as required by laws and regulations, regulatory provisions or the Articles of Association.</p> <p>The shareholders' general meeting shall not delegate any of its statutory functions and powers to the board of directors or any other institutions or individuals.</p> <p><u>The "material outbound investments, material asset purchases, material asset disposals and write-offs, pledging of material assets" referred to in subparagraph (xii) above means any outbound investments, asset purchases, asset disposals and write-offs, pledging of material assets beyond the authority of the board of directors or in an amount exceeding thirty (30) per cent. of the total assets reflected in the latest audited financial statements of the Company in one year.</u></p>
<p>Article 73: The Company shall not, without the prior approval of a shareholders' general meeting, enter into any contract with any person other than a director, supervisor, the president or other member of senior management whereby the management and administration of the whole or a major part of the business of the Company is to be handed over to such person.</p>	<p>Article 58: <u>Unless the Company is in crisis or under other special circumstances,</u> Thethe Company shall not, without the prior approval of a shareholders' general meeting <u>by special resolution,</u> enter into any contract with any person other than a director, supervisor, the president or other member of senior management whereby the management and administration of the whole or a major part of the business of the Company is to be handed over to such person.</p>

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<p>Article 74: Shareholders' general meetings are classified into annual general meetings and extraordinary general meetings. Shareholders' general meetings shall be convened by the board of directors. An annual general meeting shall be held once each year and within six (6) months from the end of the preceding accounting year.</p> <p>The board of directors shall convene a shareholders' extraordinary general meeting within two (2) months after the occurrence of any of the following events:</p> <p>(i) when the number of directors is less than the number of directors required by the Company Law or two-thirds of the number of directors specified in the Articles of Association;</p> <p>(ii) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(iii) when shareholders individually or collectively holding ten (10) per cent. or more of the Company's issued shares carrying voting rights requests in writing the convening of a shareholders' extraordinary general meeting;</p> <p>(iv) when deemed necessary by the board of directors or as requested by the supervisory committee;</p> <p>(v) When one-half or more and no less than two (2) independent directors request the convening of a shareholders' extraordinary general meeting;</p> <p>(vi) other circumstances as provided by laws and regulations, regulatory provisions or the Articles of Association.</p>	<p>Article 59: Shareholders' general meetings are classified into annual general meetings and extraordinary general meetings. Shareholders' general meetings shall be convened by the board of directors. An annual general meeting shall be held once each year and within six (6) months from the end of the preceding accounting year.</p> <p>The board of directors<u>Company</u> shall convene a shareholders' extraordinary general meeting within two (2) months after the occurrence of any of the following events:</p> <p>(i) when the number of directors is less than the number of directors required by the Company Law or two-thirds of the number of directors specified in the Articles of Association;</p> <p>(ii) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(iii) when shareholders individually or collectively holding ten (10) per cent. or more of the Company's issued shares carrying voting rights requests in writing the convening of a shareholders' extraordinary general meeting;</p> <p>(iv) when deemed necessary by the board of directors or as requested by the supervisory committee;</p> <p><u>(v) when the Audit Committee proposes the convening of a shareholders' extraordinary general meeting;</u></p> <p>(vi) When one-half or more and no less than two (2) independent directors request the convening of a shareholders' extraordinary general meeting;</p>

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	(vi) other circumstances as provided by laws and regulations, regulatory provisions or the Articles of Association.
<p>Article 75: The Company shall convene the shareholders' general meetings in the form of an on-site meeting. Where the meeting is convened through video conference, telephone conference or other means and a real-time communication and discussion among all shareholders participating in the meeting can be ensured, it shall be deemed as an on-site meeting. Shareholders participating in the shareholders' general meetings through the above methods shall be deemed as present at the meeting.</p>	<p>Article 60: The Company shall convene the shareholders' general meetings in the form of an on-site meeting <u>or video conference, online meeting or by other electronic means</u>. Where the meeting is convened through video conference, telephone conference, online meeting or <u>by other electronic</u> means and a real-time communication and discussion among all shareholders participating in the meeting can <u>and voting by online voting platform or through other modern information technologies shall</u> be ensured, it shall be deemed as an on-site meeting. Shareholders participating in the shareholders' general meetings through the above methods shall be deemed as present at the meeting.</p>
<p>Article 76: When the Company convenes a shareholders' annual general meeting, written notice of the shareholders' general meeting shall be given twenty (20) working days before the date of the meeting, the Company shall give a written notice ten (10) working days or fifteen (15) days (whichever is longer) prior to the convening of a shareholders' extraordinary general meeting to notify all the shareholders in the register of shareholders of the matters to be considered, and the date and the place of the meeting. The convening of a shareholders' general meeting shall not be restricted by the above notice period requirements if all of the shareholders in the register of shareholders agree in writing.</p>	<p>Deleted.</p>
<p>Newly added.</p>	<p><u>Section 3: Convening of Shareholders' General Meeting</u></p>

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Newly added.	<p><u>Article 61: A shareholders' general meeting shall be convened by the board of directors.</u></p> <p><u>(ii) If the board of directors is unable or refuses to perform its duties to convene the shareholders' general meeting, the Audit Committee shall convene the meeting promptly; if the Audit Committee fails to convene the meeting, the shareholders who individually or collectively hold ten (10) per cent. or more of the shares in the Company for consecutive ninety (90) days may convene the meeting.</u></p> <p><u>If the shareholders who individually or collectively hold ten (10) per cent. or more of the shares in the Company propose the convening of a shareholders' extraordinary general meeting, the board of directors or Audit Committee shall decide on whether to convene the shareholders' extraordinary general meeting within (10) days of receipt of such proposal and give a written reply to the shareholders.</u></p>
Newly added.	<p><u>Article 62: If the Audit Committee or the shareholders propose the convening of a shareholders' extraordinary meeting or a class meeting, the following provisions shall apply:</u></p> <p><u>(i) the Audit Committee or the shareholders who individually or collectively hold ten (10) per cent. or more of the voting shares in the proposed meeting may sign one (1) or more written requests in the same form, requesting the board of directors to convene a shareholders' extraordinary general meeting or a class meeting and indicating the matters to be discussed in the meeting. The board of directors shall, as soon as practicable after receipt of such written request, convene the shareholders' extraordinary general meeting or class meeting. The number of shares held by the</u></p>

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	<p><u>shareholders shall be calculated on the date of the written request.</u></p> <p><u>(ii) If the board of directors fails to issue the notice of shareholders' general meeting within thirty (30) days of receipt of such written request, the Audit Committee shall convene and preside over the meeting; if the Audit Committee fails to issue the notice of shareholders' general meeting within the subsequent thirty (30) days, the shareholders who individually or collectively hold ten (10) per cent. or more of the voting shares in the proposed meeting for consecutive ninety (90) days may convene and preside over the shareholders' general meeting within four (4) months of receipt by the board of directors of such written request, and the convening procedure shall be same as that of the board of directors to the maximum extent possible.</u></p> <p><u>If the shareholders convene and hold a meeting due to the failure of the board of directors to convene such meeting, the Company shall bear any cost reasonably incurred by such shareholders, which shall be deducted from any amount owed by the Company to the director who failed to perform his/her duties.</u></p>
Newly added.	<p><u>Article 63: Half or more of independent directors (no less than two (2) independent directors) may propose the convening of shareholders' extraordinary general meeting to the board of directors. If the independent directors propose the convening of a shareholders' extraordinary general meeting, the board of directors shall, in accordance with applicable laws and regulations and the Articles of Association, convene a shareholders' extraordinary general meeting within two (2) months of receipt of such proposal.</u></p>
Newly added.	<p><u>Section 4: Proposal for, and Notices of, Shareholders' General Meeting</u></p>

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<p>Article 78: When the Company convenes a shareholders' general meeting, the board of directors, the supervisory committee and shareholders individually or collectively holding three (3) per cent. or more of the shares of the Company shall be entitled to put forward proposals to the Company.</p> <p>Shareholders individually or collectively holding three (3) per cent. or more of the total voting shares of the Company may put forward new resolutions in writing to the board of directors ten (10) days before the convening of the annual general meeting. The board of directors shall notify the other shareholders within two (2) days and submit the resolutions to the annual general meeting for deliberation. The contents of a resolution shall fall within the scope of authorities of the shareholders' general meeting, and the resolution shall have clear topics for discussion and matters to be decided.</p>	<p>Article 65: When the Company convenes a shareholders' general meeting, the board of directors, the supervisory committee <u>Audit Committee</u> and shareholders individually or collectively holding threeone (31) <u>threeone (31)</u> per cent. or more of the shares of the Company shall be entitled to put forward proposals to the Company.</p> <p>Shareholders individually or collectively holding three (3) per cent. or more of the total voting shares of the Company may put forward new resolutions in writing to the board of directors ten (10) days before the convening of the annual general meeting. The board of directors shall notify the other shareholders within two (2) days and submit the resolutions to the annual general meeting for deliberation. The contents of a resolution shall fall within the scope of authorities of the shareholders' general meeting, and the resolution shall have clear topics for discussion and matters to be decided.</p> <p><u>Shareholders individually or collectively holding one (1) per cent. or more of the shares of the Company may put forward proposals in writing to the convener of the meeting ten (10) days before the convening of the annual general meeting, which shall set out the matters and resolutions to be discussed. The convener of the meeting shall notify the other shareholders within two (2) days and submit the proposals to the shareholders' general meeting for deliberation, unless the contents of a resolution are in breach of applicable laws and regulations or the Articles of Association or fall beyond the scope of authorities of the shareholders' general meeting.</u></p> <p><u>The Company shall provide notice of shareholders' general meetings and notices of relevant proposals under this Articles of Association in the form of an announcement.</u></p>

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<p>Newly added.</p>	<p><u>Article 67: An annual general meeting shall be called by providing not less than 20 days' prior notice to all shareholders in the form of an announcement, and an extraordinary general meeting shall be called by providing not less than 15 days' prior written notice to all shareholders in the form of an announcement.</u></p> <p><u>If the notice period set out in the regulatory rules or listing rules of the place where the shares of the Company are listed exceeds the notice period set out in the first paragraph of this Article, such provision shall prevail.</u></p>
<p>Article 80: A notice of shareholders' general meeting shall comply with the following requirements:</p> <p>(i) be in writing;</p> <p>(ii) specify the place, the date and the time of the meeting;</p> <p>(iii) state the matters to be discussed at the meeting;</p> <p>(iv) provide sufficient information and explanation to shareholders of the matters to be considered so as to enable them to make informed decisions. This principle includes (but not limited to) providing the relevant transaction conditions and contracts where the Company proposes a merger, repurchase of shares, restructuring of share capital or other restructuring, and providing a proper explanation of the causes and consequences;</p> <p>(v) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, the president or other member of senior management in the matter to be discussed at the shareholders' general meeting and the effect of the proposed matter on them in their capacity as shareholders in so far as it is different from the</p>	<p>Article 68: A notice of shareholders' general meeting shall comply with<u>set out</u> the followings requirements:</p> <p>(i) be in writing;</p> <p>(ii) specify the place, the date and the time of the meeting;</p> <p>(iii) state the matters to be discussed at the meeting;</p> <p>(iv) provide sufficient information and explanation to shareholders of the matters to be considered so as to enable them to make informed decisions. This principle includes (but not limited to) providing the relevant transaction conditions and contracts where the Company proposes a merger, repurchase of shares, restructuring of share capital or other restructuring, and providing a proper explanation of the causes and consequences;</p> <p>(v) contain a disclosure of the nature and extent, if any, of the material interests of any director, supervisor, the president or other member of senior management in the matter to be discussed at the shareholders' general meeting and the effect of the proposed matter on them in their capacity as shareholders in so far as it is different from the</p>

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<p>effect on the interests of the other shareholders of the same class;</p> <p>(vi) contain the full text of any special resolution proposed to be resolved at the meeting;</p> <p>(vii) contain in clear writing a statement that a shareholder with the right to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that the proxy need not be a shareholder of the Company;</p> <p>(viii) specify the time and place for lodging proxy forms for the relevant shareholders' general meeting.</p>	<p>effect on the interests of the other shareholders of the same class;</p> <p>(vi) contain the full text of any special resolution proposed to be resolved at the meeting;</p> <p>(vii) contain in clear writing a statement that a shareholder with the right to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him and that the proxy need not be a shareholder of the Company;</p> <p>(viii) specify the time and place for lodging proxy forms for the relevant shareholders' general meeting.</p> <p><u>(i) the date, time and place of the meeting;</u></p> <p><u>(ii) the matters and proposals to be discussed at the meeting;</u></p> <p><u>(iii) an explicit statement that all ordinary shareholders recorded in the register of shareholders on the date of registration may attend and vote at the shareholders' general meeting in person or by proxy, which proxy does not need to be a shareholder of the Company;</u></p> <p><u>(iv) date of registration of the shareholders who are entitled to attend the meeting;</u></p> <p><u>(v) other requirements required by applicable laws, regulations, regulatory rules, competent regulatory authorities or the stock exchange on which the shares of the Company are listed.</u></p>
<p>Article 81: Where the election of directors and supervisors is discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose the details of the candidates for directors and supervisors and shall</p>	<p>Article 69: Where the election of <u>non-employee representative</u> directors and supervisors is discussed at a shareholders' general meeting, the notice of the shareholders' general meeting shall fully disclose the details of the candidates for <u>non-employee representative</u> directors and supervisors</p>

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<p>include at least the following contents:</p> <p>(i) personal details such as educational background, work experience, part-time positions, etc.;</p> <p>(ii) whether there is any affiliation between the candidate and the Company or the controlling shareholder and the de facto controller of the Company;</p> <p>(iii) the number of shares of the Company held by the candidate;</p> <p>(iv) whether the candidate has ever been subject to any punishment by the China Banking and Insurance Regulatory Commission and other relevant authorities.</p>	<p>and shall include at least the following contents:</p> <p>(i) personal details such as educational background, work experience, part-time positions, etc.;</p> <p>(ii) whether there is any affiliation between the candidate and the Company or the controlling shareholder and the de facto controller of the Company;</p> <p>(iii) the number of shares of the Company held by the candidate;</p> <p>(iv) whether the candidate has ever been subject to any punishment by the China Banking and Insurance Regulatory Commission<u>insurance regulatory authority of the State Council</u> and other relevant authorities.</p>
<p>Article 82: Save as otherwise provided in the relevant laws and regulations, the listing rules of the place where the Company is listed and the Articles of Association, notice of shareholders' general meeting shall be served on the shareholders (regardless of whether they have voting rights at the shareholders' general meeting) either personally or by sending it by mail, postage prepaid, to their addresses as shown in the register of members, or by such other means as set out in Article 277 hereof. In case of domestic shareholders, the notice of shareholders' general meeting may also be given by way of an announcement.</p> <p>The announcement mentioned in the preceding paragraph shall be published in one (1) or more newspapers designated by the securities regulatory authority of the State according to the requirements about time constraint on notice of a shareholders' general meeting set out in the Articles of Association. All holders of domestic shares shall</p>	<p>Deleted.</p>

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be deemed to have received the notice of shareholders' general meeting upon the publication of the announcement.	
Newly added.	<u>Section 5: Convening of Shareholders' General Meeting</u>
Newly added.	<u>Article 70: All shareholders appearing on the register of shareholders as at the date of registration and their respective proxies may attend the shareholders' general meeting and exercise their voting rights in accordance with applicable laws, regulations and the Articles of Association. A shareholder may attend and vote at a shareholders' general meeting in person or by proxy.</u>
Article 85: Ten (10) days before convening of the shareholders' general meeting, the Company must report the notice of the meeting to the China Banking and Insurance Regulatory Commission in writing and by email.	<u>Article 73: Ten (10) days before convening of the shareholders' general meeting, the Company must report the notice of the meeting to the China Banking and Insurance Regulatory Commission in writing and by email. The Company must report the shareholders' general meetings to the insurance regulatory authority of the State Council in accordance with applicable laws, regulations and regulatory rules.</u>
<p>Article 86: Any shareholder entitled to attend and vote at a shareholders' general meeting of the Company shall be entitled to appoint one or more other persons (whether a shareholder or not) as his proxy to attend and vote on his behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorisation from that shareholder:</p> <p>(i) the shareholders' right to speak at the meeting;</p> <p>(ii) the right to demand or join in demanding a poll;</p> <p>(iii) the right to vote by hand or on a poll, but a proxy of a shareholder who has appointed more than one proxies may only vote on a poll.</p>	<p>Article 74: Any shareholder entitled to attend and vote at a shareholders' general meeting of the Company shall be entitled to appoint one or more other persons (whether a shareholder or not) as his proxy to attend and vote on his behalf, and a proxy so appointed shall be entitled to exercise the following rights pursuant to the authorisation from that shareholder:</p> <p>(i) the shareholders' right to speak at the meeting;</p> <p>(ii) the right to demand or join in demanding a poll;</p> <p>(iii) the right to vote by hand or on a poll, but a proxy of a shareholder who has appointed more than one proxies may only vote on a poll.</p>

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<p>If the said shareholder is a designated clearing house (or its proxy) as defined in relevant laws and regulations of the place where the shares of the Company are listed, the shareholder may appoint one or more persons deemed appropriate to be his proxy at any shareholders' general meeting or class meeting. However, for more than one person so appointed, the appointment letter shall state the number of shares and classes of shares represented by each proxy. The person so appointed has the right to represent the clearing house (or its proxy) to exercise the rights as if the clearing house is an individual shareholder of the Company.</p>	<p>If the said If a shareholder <u>entitled to attend a shareholders' general meeting</u> is a designated clearing house (or its proxy) as defined in relevant laws and regulations of the place where the shares of the Company are listed, the shareholder may appoint one or more persons deemed appropriate to be his proxy at any shareholders' general meeting or class meeting. However, for more than one person so appointed, the appointment letter shall state the number of shares and classes of shares represented by each proxy. The person so appointed has the right to represent the clearing house (or its proxy) to exercise the rights as if the clearing house is an individual shareholder of the Company.</p>
<p>Article 87: The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing, or if the appointor is a legal person, under seal or under the hand of a director, or a person or attorney duly authorised. The instrument appointing a proxy shall state the number of shares in respect of which the proxy represents. If more than one person are appointed as proxies, the instrument shall state the number of shares represented by each proxy.</p>	<p>Deleted.</p>
<p>Article 88: The instrument appointing a proxy and, if the instrument is signed by a person under a power of attorney on behalf of the appointor, a notarised power of attorney or other authorisation document shall be deposited at the address of the Company or at such other place specified in the notice of shareholders' general meeting, not less than twenty-four (24) hours before the time for holding the shareholders' general meeting at which the proxy proposes to vote, or the time appointed for the passing of the resolution.</p> <p>If the appointor is a legal person, its legal representative or such person as is authorised by resolution of its board of directors or other</p>	<p>Deleted.</p>

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governing body to act as its representative may attend at any shareholders' general meeting of the Company as a representative of the appointor.	
Article 89: Any proxy form issued by the board of directors that is to be used in appointing a proxy on behalf of a shareholder shall allow the shareholder to freely choose to instruct that proxy as to whether to vote for or against in the shareholders' general meeting and to give instructions respectively on matters to be decided by vote at the shareholders' general meeting. A letter of proxy shall note that if a shareholder does not give instructions, the proxy may vote at his discretion.	Deleted.
Article 90: A vote given in accordance with the terms of an instrument of proxy shall be valid notwithstanding the previous death or loss of capacity of the appointor, or revocation of the proxy or of the authority under which the proxy was executed or the transfer of the shares in respect of which the proxy is given, provided that no notice in writing of such death, incapacity, revocation or transfer as aforesaid shall have been received by the Company before the commencement of the relevant shareholders' general meeting.	Deleted.
Newly added.	<p><u>Article 75: A shareholders' general meeting shall be presided over by the chairperson of the board of directors. If the chairperson of the board of directors fails or refuses to perform the duties, the meeting shall be presided over by the vice chairperson of the board of directors, if the vice chairperson of the board of directors fails or refuses to perform the duties, the meeting shall be presided over by a director elected by a majority of directors.</u></p> <p><u>A shareholders' general meeting convened by the Audit Committee shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee fails or refuses to perform the duties, the meeting shall be</u></p>

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	<p><u>presided over by a member elected by a majority of members of Audit Committee.</u></p> <p><u>A shareholders' general meeting convened by the shareholders shall be presided over by a representative elected by the convening shareholders.</u></p>
Newly added.	<p><u>Article 76: The minutes of the matters discussed in the meetings of the board of directors shall be prepared, which shall be signed by the chairperson of the meeting and directors attending the meetings, and the meeting minutes, the register of attendees and power of attorney for proxies shall be kept permanently.</u></p>
Newly added.	<p><u>Section 6: Voting and Resolution of Shareholders' General Meeting</u></p>
<p>Article 91: Unless otherwise provided by laws and regulations or the Articles of Association, resolutions of a shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p> <p>To adopt a special resolution, votes representing two-thirds or more of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p>	<p>Article 77: Unless otherwise provided by laws and regulations or the Articles of Association,<u>The</u> resolutions of a shareholders' general meeting shall be divided into ordinary resolutions and special resolutions.</p> <p>To adopt an ordinary resolution, votes representing more than half of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p> <p>To adopt a special resolution, votes representing two-thirds or more of the voting rights represented by the shareholders (including proxies) present at the meeting must be exercised in favour of the resolution in order for it to be passed.</p>
<p>Article 92: A shareholder (including proxy) when voting at a shareholders' general meeting may exercise voting rights in accordance with the number of shares held that carry voting rights and each share shall have one (1) vote. However, the Company has no voting rights for its own shares that it holds.</p>	<p>Article 78: A shareholder (including proxy) when voting at a shareholders' general meeting may exercise voting rights in accordance with the number of shares held that carry voting rights and each share shall have one (1) vote. However, the <u>shares held by the</u> Company has do not carry any voting rights for its own shares that it holds<u>and are excluded from the total number</u></p>

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<p>Where any shareholder, under the Listing Rules of the Hong Kong Stock Exchange, is required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder in contravention of such requirement or restriction shall not be counted.</p>	<p><u>of voting shares held by shareholders attending the shareholders' general meeting.</u></p> <p>Where any shareholder, under the Listing Rules of the Hong Kong Stock Exchange, is required to abstain from voting on any particular resolution or restricted to voting only for or only against any particular resolution, any votes cast by or on behalf of such shareholder <u>or its proxies</u> in contravention of such requirement or restriction shall not be counted.</p>
<p>Article 93: Any vote of shareholders at a shareholders' general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company must announce the results of the poll in such manner as prescribed under the Listing Rules of the Hong Kong Stock Exchange.</p>	<p>Article 79: Any vote of shareholders at a shareholders' general meeting must be taken by poll except where the chair<u>personman</u> <u>of the meeting</u>, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The Company must announce the results of the poll in such manner as prescribed under the Listing Rules of the Hong Kong Stock Exchange.</p>
<p>Article 94: A poll demanded in relation to the election of the chairman of the meeting, or on a question of adjournment of the meeting, shall be taken forthwith. A poll demanded in relation to any other matters shall be taken at such time as the chairman of the meeting directs, and any business other than that upon which a poll has been demanded may be proceeded with, pending the taking of the poll. The result of the poll shall be deemed to be a resolution of the meeting at which the poll was demanded.</p>	<p>Deleted.</p>
<p>Article 96: The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:</p> <p>(i) operating policies and investment plans of the Company;</p> <p>(ii) election and replacement of the directors and supervisors who are not representatives of employees, making decisions on the directors and supervisors' remuneration and method of payment;</p>	<p>Article 81: The following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:</p> <p>(i) operating policies and investment plans of the Company;</p> <p>(ii) election and replacement of the directors and supervisors who are not representatives of employees, making decisions on the <u>non-employee representative</u> directors and</p>

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<p>(iii) work reports of the board of directors and the supervisory committee;</p> <p>(iv) proposed annual financial budgets and final accounts, balance sheets, income statements and other financial statements of the Company;</p> <p>(v) plans of the Company for the distribution of profits and recovery of losses;</p> <p>(vi) appointment and removal of the Company's auditors who conduct regular statutory audit on the financial reports of the Company;</p> <p>(vii) matters other than those required by laws and regulations, regulatory provisions or the Articles of Association to be adopted by special resolution.</p>	<p>supervisors' remuneration and method of payment;</p> <p>(iii) work reports of the board of directorsand the supervisory committee;</p> <p>(iv) proposed annual financial budgets and final accounts,balance sheets, income statements and other financial statements of the Company;</p> <p>(v) plans of the Company for the distribution of profits and recovery of losses;</p> <p>(vi) appointment and removal of the Company's auditors who conduct regular statutory audit on the financial reports of the Company;</p> <p>(vii) matters other than those required by laws and regulations, regulatory provisions or the Articles of Association to be adopted by special resolution.</p>
<p>Article 97: The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>(i) the increase or reduction of registered capital and the issue of shares of any class, warrants and other similar securities;</p> <p>(ii) the issue of debentures of the Company and the Company's listing;</p> <p>(iii) the buy-back of the shares of the Company;</p> <p>(iv) the division, merger, dissolution and liquidation of the Company, or change of company form;</p> <p>(v) amendments to the Articles of Association;</p> <p>(vi) the examination and approval on the establishment by the Company of entities which have legal person status and certain matters which are beyond the powers of the board of directors,</p>	<p>Article 82: The following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>(i) the increase or reduction of registered capital and the issue of shares of any class, warrants and other similar securities;</p> <p>(ii) the issue of debentures of the Company and the Company's listing;</p> <p>(iii) the buy-back of the shares of the Company;</p> <p>(iv) the division, merger, dissolution and liquidation of the Company, or change of company form;</p> <p>(v) amendments to the Articles of Association;</p> <p>(vi) the examination and approval on the establishment by the Company of entities which have legal person status and certain matters which are beyond the powers of the board of directors,</p>

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<p>such as material outbound investments, material asset purchases, material asset disposals and write-offs, pledging of material assets, etc.;</p> <p>(vii) the removal of independent directors;</p> <p>(viii) to examine and approve share incentive plans formulated in accordance with laws and regulations regarding state-owned assets management;</p> <p>(ix) any other matters as provided by laws and regulations, regulatory provisions or the Articles of Association or considered by the shareholders' general meeting to be of a nature which may have a material impact on the Company and where it is passed by way of an ordinary resolution at a shareholders' general meeting that the matter be resolved by way of a special resolution.</p>	<p>such as material outbound investments, material asset purchases, material asset disposals and write-offs, pledging of material assets, etc.;</p> <p>(vii) the removal of independent directors;</p> <p>(viii) to examine and approve share incentive plans formulated in accordance with laws and regulations regarding state-owned assets management;</p> <p>(ix) any other matters as provided by laws and regulations, regulatory provisions or the Articles of Association or considered by the shareholders' general meeting to be of a nature which may have a material impact on the Company and where it is passed by way of an ordinary resolution at a shareholders' general meeting that the matter be resolved by way of a special resolution.</p>
<p>Article 99: Any resolution passed at a shareholders' general meeting shall comply with PRC laws and regulations, and the Articles of Association.</p> <p>The contents of a resolution shall include:</p> <p>(i) the time, venue, chairperson of the meeting, and the directors, supervisors and senior management personnel present at the meeting;</p> <p>(ii) the shareholders attending the meeting and their respective shareholdings;</p> <p>(iii) the total number of voting shares held by the attending shareholders and the proportion of such shares to the total voting shares of the Company;</p> <p>(iv) voting results;</p> <p>(v) signature of the attending shareholders. In the event that the number of attending shareholders is excessive, the chairperson of the meeting may sign and shall be responsible for the authenticity of the</p>	<p>Deleted.</p>

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<p>meeting and the voting results.</p> <p>Article 100: The supervisory committee or shareholder(s) requiring the convening of a shareholders' extraordinary general meeting or a meeting of class shareholders shall abide by the following procedures:</p> <p>(i) The supervisory committee or shareholder(s) individually or collectively holding ten (10) per cent. or more of the shares carrying voting rights at the meeting sought to be held shall sign one or more counterpart requests stating the object of the meeting and requiring the board of directors to convene a shareholders' extraordinary general meeting or a meeting of class shareholders. The board of directors shall, as soon as possible, proceed to convene the shareholders' extraordinary general meeting or the meeting of class shareholders after receiving the request. The amount of shareholdings referred to above shall be calculated as at the date of the deposit of the request.</p> <p>(ii) If the board of directors fails to issue a notice of such a meeting within thirty (30) days from the date of the receipt of the request, the supervisory committee shall convene and preside at such a meeting; if the supervisory committee fails to issue notice of such a meeting within the following thirty (30) days, shareholder(s) individually or collectively holding ten (10) per cent. or more of the voting rights at such proposed meeting for ninety (90) consecutive days or more may convene such a meeting within four (4) months from the date of receipt of the request by the board of directors. The procedures for convening such a meeting shall be, as much as possible, the same as the procedures for convening a shareholders' general meeting by the board of directors.</p> <p>Any reasonable expenses incurred by the shareholders organising the convening of a</p>	

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<p>meeting by reason of the failure of the board of directors to duly convene a meeting set out above shall be borne by the Company and shall be deducted from the money due to the negligent directors from the Company.</p> <p>Article 101: Shareholders' general meetings shall be convened by the board of directors and be presided by the chairman of the board of directors. If the chairman is unable or fails to perform his duties, the meeting shall be presided by the vice-chairman of the board of directors. If the vice-chairman is unable or fails to perform his duties, the meeting shall be presided by a director elected by half or more of the directors.</p> <p>If the board of directors is unable or fails to fulfil the obligation of convening the shareholders' general meeting, the supervisory committee shall convene and preside at such meeting promptly, which shall be presided by the chairman of the supervisory committee. If the chairman of the supervisory committee is unable or fails to perform his duties, the meeting shall be presided by a supervisor elected by half or more of the supervisors.</p> <p>If the supervisory committee fails to convene and preside at such meeting, shareholder(s) individually or collectively holding ten (10) per cent. or more of the shares for ninety (90) consecutive days or more may convene and preside at the meeting on his own initiative. The meeting may be presided by a shareholder elected by shareholders present at the meeting. If no chairman of the meeting is elected, the shareholder present at the meeting (including proxy) with the largest number of voting shares of the meeting shall preside at the meeting.</p> <p>Article 102: When one-half or more and no less than two (2) independent directors request for convening of a shareholders' extraordinary general meeting, the board of directors shall, in accordance</p>	

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<p>with laws and regulations, regulatory provisions and the Articles of Association, convene a shareholders' extraordinary general meeting within two (2) months after its receipt of such request.</p>	
<p>Article 103: The chairman of the meeting shall preside at the shareholders' general meetings and decide whether the resolutions are approved or not. Decisions made shall be final and conclusive, and shall be declared at the meeting and recorded in the minutes of the meeting.</p> <p>The Company shall, within thirty (30) days after any resolution is passed at the shareholders' general meetings, report information concerning such resolution to the China Banking and Insurance Regulatory Commission.</p>	<p>Deleted.</p>
<p>Article 104: If the chairman of the meeting has any doubt as to the voting result of a resolution, he may request a vote count. If the chairman of the meeting does not request a vote count, any shareholder who is present in person or by proxy and who objects to the result announced by the chairman of the meeting may request a vote count immediately after the announcement of the result. The chairman of the meeting shall have the votes counted immediately.</p> <p>Article 105: If votes are counted at a shareholders' general meeting, the result of the count shall be recorded in the minutes of the meeting.</p> <p>Article 106: Decisions on the matters discussed at a shareholders' general meeting shall be recorded as minutes. Minutes of meetings are recorded in Chinese, the chairman of the meeting and the directors present at the meeting shall sign on the minutes. The minutes, shareholders' attendance lists and proxy forms of shareholders' general meetings shall be kept at the Company's address.</p> <p>Article 107: Copies of the minutes of</p>	<p>Deleted.</p>

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<p>shareholders' general meetings shall be available for inspection by any shareholder without charge during the Company's business hours. If a shareholder demands a copy of such minutes from the Company, the Company shall send a copy of the minutes to him within seven (7) days after having received reasonable charges.</p>	
<p>Article 116: The Company shall have a board of directors. The board of directors shall consist of eleven (11) members, of whom four (4) members are executive directors, seven (7) members are non-executive directors and five (5) members of non-executive directors are independent directors. The board of directors shall have one (1) chairman and may have one (1) vice-chairman. The chairman and the vice-chairman of the board of directors shall be elected and removed by the board of directors with the affirmative votes of more than half of all of the directors.</p>	<p>Article 92: The Company shall have a board of directors. The board of directors shall consist of eleventwelve (12) members, of whom four (4) members are executive directors, seven (7) members are non-executive directors and five (5) members of non-executive directors are independent directors, <u>and one (1) employee representative director</u>. The board of directors shall have one (1) chairmanperson and may have one (1) vice-chairperson. The chairmanperson and the vice-chairperson of the board of directors shall be elected and removed by the board of directors with the affirmative votes of more than half of all of the directors.</p>
<p>Article 117: Directors shall be elected by the shareholders' general meeting, and each term of office of a director shall not exceed three (3) years. A director may offer himself for re-election upon the expiry of his term. The term of office of the chairman and the vice-chairman shall be three (3) years, and they shall be eligible for re-election.</p> <p>The term of office of a director shall commence from the date when he is formally appointed and shall end on the day when the term of the relevant session of the board of directors expires. Where re-election is not timely conducted upon expiry of the term of office of a director, or where the board of directors is lower than the minimum number specified in the Company Law or two-thirds of the number specified in the Articles of Association due to the resignation of a director during his term of office, such director shall continue to perform his duties as a director in accordance with laws and regulations, regulatory provisions and the Articles</p>	<p>Article 93: <u>The non-employee representative</u> Directors shall be elected <u>or replaced</u> by the shareholders' general meeting, and <u>each may be removed prior to the expiry of his/her term of office. The employee representative director shall be elected by employees of the Company at the meetings of employee representatives, the assembly of employees or other forms of a democratic election, and may be removed in the same form. The</u> term of office of a director shall not exceed three (3) years. A, and a director may offer himself<u>be eligible</u> for re-election upon the expiry of his term. The term of office of the chairmanperson and the vice-chairperson shall be three (3) years, and they shall<u>may</u> be eligible for re-election.</p> <p>The term of office of a director shall commence from the date when he is formally appointed and shall end on the day when the term of the relevant session of the board of directors expires. Where re-</p>

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<p>of Association until a new director is elected and takes office.</p> <p>A director is not required to hold any shares of the Company.</p>	<p>election is not timely conducted upon expiry of the term of office of a director, or where the board of directors is lower than the minimum number specified in the Company Law or two thirds <u>2/3</u> of the number specified in the Articles of Association due to the resignation of a director during his term of office, such director shall continue to perform his duties as a director in accordance with laws and regulations, regulatory provisions and the Articles of Association until a new director is elected and takes office.</p> <p>A director is not required to hold any shares of the Company.</p>
<p>Article 118: The director of the Company shall be a natural person. Directors who are not employees' representatives shall be elected by the shareholders' general meeting, and directors who are employees' representatives shall be elected by the meeting of employees' representatives, the general meeting of employees or by other democratic means.</p> <p>The written notice for nominating a candidate for directorship and for such candidate expressing his willingness to accept the nomination shall be given at least seven (7) days in advance. Such seven-day period shall commence no earlier than the date after the notice of the shareholders' general meeting at which the election of directors shall be conducted and, it shall end no later than seven (7) days prior to such meeting.</p> <p>The shareholders' general meeting may by ordinary resolution remove any director prior to the expiration of his term in accordance with the relevant laws and regulations (but without prejudice to any claim for damages under any contract), provided that an independent director may only be removed by special resolution.</p>	<p>Article 94: The director of the Company shall be a natural person. Directors who are not employees' representatives shall be elected by the shareholders' general meeting, and directors who are employees' representatives shall be elected by the meeting of employees' representatives, the general meeting of employees or by other democratic means.</p> <p>The written notice for nominating a candidate for directorship and for such candidate expressing his willingness to accept the nomination shall be given at least seven (7) days in advance. Such seven day period shall commence no earlier than the date after the notice of the shareholders' general meeting at which the election of directors shall be conducted and, it shall end no later than seven (7) days prior to such meeting. <u>The shareholders individually or collectively holding three (3) per cent. or more of the Company's voting shares and the Nomination, Remuneration and Review Committee of the board of directors may propose the candidates for directors who are neither independent nor employees representatives. In principle, the number of directors nominated by a shareholder and its affiliates may not exceed one-third (1/3) of total number of directors, unless otherwise required</u></p>

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	<p><u>by applicable national laws and regulations.</u></p> <p>The shareholders' general meeting may by ordinary resolution remove any <u>non-employee representative</u> director prior to the expiration of his term in accordance with the relevant laws and regulations (but without prejudice to any claim for damages under any contract), provided that an independent director may only be removed by special resolution.</p>
<p>Article 119: The board of directors is responsible to the shareholders' general meeting, and exercises the following functions and powers:</p> <p>(i) to be responsible for convening shareholders' general meetings and to report on its work to the shareholders' general meeting;</p> <p>(ii) to implement the resolutions of the shareholders' general meetings;</p> <p>(iii) to decide on the Company's annual business plans and annual investment plans;</p> <p>(iv) to formulate the Company's annual financial budgets and final accounts;</p> <p>(v) to formulate the Company's plans for distribution of profits and recovery of losses;</p> <p>(vi) to formulate proposals for increase or reduction in the registered capital, the issue of bonds or other securities and the Company's listing;</p> <p>(vii) to formulate plans for material acquisition, purchase of its own shares or merger, division, dissolution and change of company form of the Company;</p> <p>(viii) to consider and approve the outbound investments, asset acquisitions, asset disposals</p>	<p>Article 95: The board of directors is responsible to the shareholders' general meeting, and<u>shall</u> exercises the following functions and powers:</p> <p>(i) to be responsible for convening shareholders' general meetings and to report on its work to the shareholders' general meeting;</p> <p>(ii) to implement the resolutions of the shareholders' general meetings;</p> <p>(iii) to decide on the Company's annual business plans and annual investment plans;</p> <p>(iv) to formulate the Company's annual financial budgets and final accounts;</p> <p>(v) to formulate the Company's plans for distribution of profits and recovery of losses;</p> <p>(vi) to formulate proposals for increase or reduction in the registered capital, the issue of bonds or other securities and the Company's listing;</p> <p>(vii) to formulate plans for material acquisition, purchase of its own shares or merger, division, dissolution and change of company form of the Company;</p> <p>(viii) to consider and approve the outbound investments, asset acquisitions, asset disposals</p>

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<p>and write-offs, asset mortgages, connected transactions or other transactions of the Company within the limit authorised to the Board by the shareholders' general meeting, data governance and other matters which are required to be submitted to the board of directors for consideration and approval in accordance with laws and regulations and regulatory provisions;</p> <p>(ix) to decide on the establishment of the Company's internal management structure;</p> <p>(x) to appoint or remove the Company's senior management personnel, and to determine their remuneration, rewards and penalties, and to supervise the senior management to fulfil their duties;</p> <p>(xi) to approve the Company's basic management system;</p> <p>(xii) to formulate proposals for any amendment to the Articles of Association, set out the procedural rules for shareholders' general meeting and the board of directors, and consider and approve the work rules for the special committees under the board of directors;</p> <p>(xiii) to elect members to the special committees;</p> <p>(xiv) to propose to the shareholders' general meeting for appointment or removal of the accounting firm which carries out statutory audit on the financial reports of the Company on a regular basis;</p> <p>(xv) to be provided with the work report, and review the work, of the president of the Company;</p> <p>(xvi) to select and retain the external auditor who conducts audit of the directors and senior management personnel of the Company;</p>	<p>and write-offs, asset mortgages, connected transactions or other transactions of the Company within the limit authorised to the Board by the shareholders' general meeting, data governance and other matters which are required to be submitted to the board of directors for consideration and approval in accordance with laws and regulations and regulatory provisions;</p> <p>(ix) to decide on the establishment of the Company's internal management structure;</p> <p>(x) to appoint or remove the Company's senior management personnel, and to determine their remuneration, rewards and penalties, and to supervise the senior management to fulfil their duties;</p> <p>(xi) to approve the Company's basic management system;</p> <p>(xii) to formulate proposals for any amendment to the Articles of Association, set out the procedural rules for shareholders' general meeting and the board of directors, and consider and approve the work rules for the special committees under the board of directors;</p> <p>(xiii) to elect members to the special committees;</p> <p>(xiv) to propose to the shareholders' general meeting for appointment or removal of the accounting firm which carries out statutory audit on the financial reports of the Company on a regular basis;</p> <p>(xv) to be provided with the work report, and review the work, of the president of the Company;</p> <p>(xvi) to select and retain the external auditor who conducts audit of the directors and senior management personnel of the Company;</p>

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<p>(xvii) to formulate the Company's development strategy and supervise its implementation;</p> <p>(xviii) to formulate the Company's capital planning and the Company's risk tolerance, risk management and internal control policies, and to undertake the ultimate responsibility for internal control, compliance, comprehensive risk management and capital or solvency management;</p> <p>(xix) to be in charge of the Company's information disclosure, and to undertake the ultimate responsibility for the authenticity, accuracy, completeness and timeliness of accounting and financial reports;</p> <p>(xx) to regularly evaluate and improve corporate governance;</p> <p>(xxi) to safeguard the legitimate rights and interests of financial consumers and other stakeholders;</p> <p>(xxii) to establish a mechanism for identifying, reviewing and managing conflicts of interest between the Company and shareholders, especially substantial shareholders, and undertake the management responsibility of shareholder affairs;</p> <p>(xxiii) to exercise any other powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the shareholders' general meeting.</p> <p>Except for board resolutions in respect of the matters specified in the above subparagraphs (vi) and (vii) and the first two matters in sub-paragraph (xii) as well as significant matters relating to the plans for distribution of profits, remuneration, significant investments, material asset disposals, appointment and removal of senior management personnel, capital supplement plan etc., which shall</p>	<p>(xvii) to formulate the Company's development strategy and supervise its implementation;</p> <p>(xviii) to formulate the Company's capital planning and the Company's risk tolerance, risk management and internal control policies, and to undertake the ultimate responsibility for internal control, compliance, comprehensive risk management and capital or solvency management;</p> <p>(xix) to be in charge of the Company's information disclosure, and to undertake the ultimate responsibility for the authenticity, accuracy, completeness and timeliness of accounting and financial reports;</p> <p>(xx) to regularly evaluate and improve corporate governance;</p> <p>(xxi) to safeguard the legitimate rights and interests of financial<u>insurance</u> consumers and other stakeholders;</p> <p>(xxii) to establish a mechanism for identifying, reviewing and managing conflicts of interest between the Company and shareholders, especially substantial shareholders, and undertake the management responsibility of shareholder affairs;</p> <p><u>(xxiii) to set the objective of compliance management, assume the ultimate responsibility for the effectiveness of compliance management, and perform the powers and duties for compliance management required by applicable laws, regulations and regulatory rules;</u></p> <p>(xxiii) to exercise any other powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the shareholders' general meeting.</p>

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<p>be passed by two-thirds or more of all the directors, board resolutions in respect of all other matters may be passed by more than half of all the directors.</p> <p>When the board of directors considers material connected transactions, no connected director may exercise his voting right for his own account or as a proxy of another director, and such board meetings may be held when more than half of the non-connected directors are present. The resolutions of such board meetings shall be passed by two-thirds or more of the non-connected directors attending the meetings. Where less than three (3) non-connected directors are present at a board meeting, the transaction in question shall be submitted to the shareholders' general meeting for consideration, except for the circumstances permitted by laws and regulations, regulatory provisions or the Exchange of the place where the Company is listed.</p> <p>Any resolutions passed by the board of directors in respect of connected transactions of the Company shall not become effective until it has been signed by the independent directors.</p> <p>The board of directors shall make explanations to the shareholders' general meeting where the auditor's opinion issued by certified public accountants on the financial report of the Company is not unqualified opinion.</p> <p>The board of directors shall make a report to the shareholders' general meeting on the overview of connected transactions, including but not limited to connected transactions status and implementation of the connected transactions management system once a year.</p> <p>The board of directors shall solicit the report of the responsible financial officers on the financial conditions, operating results and notable issues of</p>	<p>Except for board resolutions in respect of the matters specified in the above subparagraphs (vi) and (vii) and the first two matters in sub-paragraph (xii) as well as significant matters relating to the plans for distribution of profits, remuneration, significant investments, material asset disposals, appointment and removal of senior management personnel, capital supplement plan etc., which shall be passed by two-thirds or more of all the directors, board resolutions in respect of all other matters may be passed by more than half of all the directors.</p> <p>When the board of directors considers material connected transactions, no connected director may exercise his voting right for his own account or as a proxy of another director, and such board meetings may be held when more than half of the non-connected directors are present. The resolutions of such board meetings shall be passed by two-thirds or more of the non-connected directors attending the meetings. Where less than three (3) non-connected directors are present at a board meeting, the transaction in question shall be submitted to the shareholders' general meeting for consideration, except for the circumstances permitted by laws and regulations, regulatory provisions or the Exchange of the place where the Company is listed.</p> <p>Any resolutions passed by the board of directors in respect of connected transactions of the Company shall not become effective until it has been signed by the independent directors.</p> <p>The board of directors shall make explanations to the shareholders' general meeting where the auditor's opinion issued by certified public accountants on the financial report of the Company is not unqualified opinion.</p> <p><u>If the external auditor issues a qualified opinion in respect of the financial reports, the board of</u></p>

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<p>the Company at least once every half a year.</p> <p>The functions and powers of the board of directors shall be exercised by the board of directors collectively. In principle, the above statutory functions and powers of the board of directors shall not be delegated to the chairman of the board of directors, a director or any other individual or entity. Where it is necessary to delegate certain powers, such delegation shall be approved by board resolutions in accordance with law. Each delegation shall be for one matter exclusively, and the functions and powers of the board of directors shall not be delegated to any other body or individual of the Company generally or permanently.</p>	<p><u>directors shall make specific explanations of the matters involved in such opinion and make a public disclosure.</u></p> <p>The board of directors shall make a report to the shareholders' general meeting on the overview of connected transactions, including but not limited to connected transactions status and implementation of the connected transactions management system once a year.</p> <p>The board of directors shall solicit the report of the responsible financial officers on the financial conditions, operating results and notable issues of the Company at least once every half a year.</p> <p>The functions and powers of the board of directors shall be exercised by the board of directors collectively. In principle, the above statutory functions and powers of the board of directors shall not be delegated to the chairpersonman of the board of directors, a director or any other individual or entity. Where it is necessary to delegate certain powers, such delegation shall be approved by board resolutions in accordance with law. Each delegation shall be for one matter exclusively, and the functions and powers of the board of directors shall not be delegated to any other body or individual of the Company generally or permanently.</p>
<p>Article 121: The board of directors shall not, without the prior approval of the shareholders' general meeting, dispose of or agree to dispose of any fixed assets of the Company where the aggregate of the expected value of the consideration for the proposed disposal and the value of the consideration for any disposal of fixed assets in the four (4) months immediately preceding the proposed disposal exceeds thirty-three (33) per cent. of the value of the Company's fixed assets as stated in the latest balance sheet considered at the shareholders' general meeting.</p>	<p>Deleted.</p>

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<p>A “disposal of fixed assets” as referred to in this Article includes an act involving the transfer of an interest in certain assets but does not include the provision of fixed assets as security.</p> <p>A breach of the first paragraph of this Article shall not affect the validity of any transaction entered into by the Company in disposing of fixed assets.</p> <p>In formulating strategies to develop market share, effect mergers and acquisitions or expand the Company’s investment scope, the board of directors shall hire a consulting firm to give a specialist opinion on any project where the amount of investment made or assets acquired through a merger or acquisition is equal to or greater than ten (10) per cent. of the value of the Company’s total assets. This opinion shall form an important basis of any strategy formulated by the board of directors.</p>	
<p>Article 123: Regular board meetings shall be held at least four (4) times every year and be convened by the chairman of the board of directors by serving notice of each board meeting on all the directors and supervisors fourteen (14) days before the date of the proposed meeting.</p> <p>A special board meeting may be held where the chairman of the board of directors deems necessary. Any shareholder holding ten (10) per cent. or more of the voting shares, one-third or more of all of the directors, two (2) or more independent directors, the supervisory committee or the president may propose to convene a special board meeting.</p> <p>The notice requirements set out in the first paragraph of this Article and Article 124 of the Articles of Association shall not apply to such special board meetings.</p>	<p>Article 98: Regular board meetings shall be held at least four (4) times every year and be convened by the chairpersonman of the board of directors by serving notice of each board meeting on all the directors and supervisorsin writing fourteen (14) days before the date of the proposed meeting.</p> <p>A special board meeting may be held where the chairpersonman of the board of directors deems necessary. Any shareholder holding ten (10) per cent. or more of the voting shares, one-third or more of all of the directors, two (2) or more independent directors, the supervisoryAudit eCommittee or the president may propose to convene a special board meeting. <u>The chairperson of the board shall convene and preside over the board meeting within ten (10) days of receipt of such proposal.</u></p> <p><u>The Company shall convene a special board meeting by giving no less than five (5) working days’ prior notice. If a special board meeting is</u></p>

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<p>Board meetings shall be conducted in Chinese. If required, a translator may attend board meetings to provide immediate Chinese-English translation.</p>	<p><u>necessary due to any emergency, such notice requirements do not apply.</u></p> <p>The notice requirements set out in the first paragraph of this Article and Article 124 of the Articles of Association shall not apply to such special board meetings.</p> <p><u>Any board meeting of the Company shall be reported to the insurance regulatory authority of the State Council in accordance with applicable laws, regulations and regulatory rules.</u></p> <p>Board meetings shall be conducted in Chinese. If required, a translator may attend board meetings to provide immediate Chinese-English translation.</p>
<p>Article 124: Notice of board meetings shall be given in the following manner:</p> <p>(i) notice shall not be required for the convening of regular board meetings where the time and place have been fixed by the board of directors beforehand;</p> <p>(ii) if the time and place of a proposed regular board meeting have not been fixed by the board of directors beforehand, fourteen (14) days' prior notice of the time and place of that board meeting shall be given either by telex, telegram, facsimile, express special delivery, registered post or by hand;</p> <p>(iii) notices shall be in Chinese, with an English translation where required, and shall include a copy of the meeting's agenda. A director may relinquish his right to receive notices of board meetings.</p>	<p>Deleted.</p>
<p>Article 125: For important matters requiring decision by the board of directors, notice must be given to all the directors by the time specified in Article 124 together with sufficient information,</p>	<p>Article 99: For important matters requiring decision by the board of directors, notice must be given to all the directors by the time specified in Article 124⁹⁸ together with sufficient information,</p>

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<p>and the meeting must be conducted in strict compliance with the prescribed procedures. Directors may request further information. If a quarter or more of all the directors or two (2) or more non-executive directors consider any information supplied to be insufficient, inconclusive or unclear, they may jointly propose that the board meeting or the discussion of some of the matters be postponed, and the board of directors shall accept such proposal.</p> <p>Notice of a meeting shall be deemed to have been given to any director who is present at a meeting and does not, either before or during the meeting, object to his not having received any notice of that meeting.</p> <p>Regular meetings of the board of directors shall be convened as on-site meetings, special board meetings may be convened as on-site meetings or by written resolutions. On-site meetings refer to meetings convened through on-site attendance, video conference, telephone conference, etc. which can ensure instant communication and discussion among all participants participating in those meetings. Written resolutions refer to another form of meeting where consideration and approval for resolutions on proposals will be circulated or separately delivered.</p> <p>The board of directors shall not hold a meeting, at which the following matters are voted via written resolutions:</p> <ul style="list-style-type: none"> (i) profit distribution plans; (ii) remuneration plans; (iii) material investments; (iv) proposals on major asset disposals; (v) appointment and removal of senior management personnel; 	<p>and the meeting must be conducted in strict compliance with the prescribed procedures. Directors may request further information. If a quarter or more of all the directors or two (2) or more non-executive directors consider any information supplied to be insufficient, inconclusive or unclear, they may jointly propose that the board meeting or the discussion of some of the matters be postponed, and the board of directors shall accept such proposal.</p> <p>Notice of a meeting shall be deemed to have been given to any director who is present at a meeting and does not, either before or during the meeting, object to his not having received any notice of that meeting.</p> <p>Regular meetings of the board of directors shall be convened as on-site meetings, special board meetings may be convened as on-site meetings or by written resolutions. On-site meetings <u>as referred in this Article</u> refer to meetings convened through on-site attendance, video conference, telephone conference, etc. which can ensure instant communication and discussion among all participants participating in those meetings. Written resolutions refer to another form of meeting where consideration and approval for resolutions on proposals will be circulated or separately delivered.</p> <p>The board of directors shall not hold a meeting, at which the following matters are voted via written resolutions:</p> <ul style="list-style-type: none"> (i) profit distribution plans; (ii) remuneration plans; (iii) material investments; (iv) proposals on major asset disposals; (v) appointment and removal of senior management personnel;

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(vi) capital supplement plan.	(vi) capital supplement plan — ; <u>(vii) other matters set out under laws and regulations, regulatory provisions and the rules of securities regulatory authorities of the place where the shares of the Company are listed.</u>
<p>Article 127: Directors should attend board meetings in person. If, for any reason, a director is unable to attend a meeting, he may appoint in writing another director to attend that meeting on his behalf. The letter of appointment shall specify the scope of authority granted.</p> <p>A director attending a meeting on behalf of another director shall exercise the rights of the director appointing him within the scope of authority granted to him. Where a director fails to attend a board meeting and has not appointed a representative to attend that meeting on his behalf, he shall be deemed to have waived his voting rights in respect of that meeting.</p> <p>In principle, a director shall not accept the authorisation of more than two (2) directors who do not attend the meeting in person. An independent director may only authorise another independent director to attend the meeting on his behalf. In relation to board meeting for the consideration of connected transactions, a non-connected director shall not authorise a connected director to attend the meeting on his behalf.</p> <p>Expenses incurred by a director in attending board meetings shall be paid by the Company. Such expenses include travelling expenses incurred by a director to get to a meeting venue, and meal and accommodation expenses, local travelling expenses and other sundry expenses incurred during the course of a meeting.</p>	<p>Article 101: Directors should attend board meetings in person. If, for any reason, a director is unable to attend a meeting, he may appoint in writing another director to attend that meeting on his behalf. The letter of appointment shall specify the scope of authority granted.</p> <p>A director attending a meeting on behalf of another director shall exercise the rights of the director appointing him within the scope of authority granted to him. Where a director fails to attend a board meeting and has not appointed a representative to attend that meeting on his behalf, he shall be deemed to have waived his voting rights in respect of that meeting.</p> <p>In principle, a director shall not accept the authorisation of more than two (2) directors who do not attend the meeting in person. An independent director may only authorise another independent director to attend the meeting on his behalf. In relation to board meeting for the consideration of connected transactions, a non-connected director shall not authorise a connected director to attend the meeting on his behalf.</p> <p>Expenses incurred by a director in attending board meetings shall be paid by the Company. Such expenses include travelling expenses incurred by a director to get to a meeting venue, and meal and accommodation expenses, local travelling expenses and other sundry expenses incurred during the course of a meeting.</p>
Article 128: The board of directors shall keep minutes in Chinese of the decisions of all matters tabled at a board meeting. The opinions expressed	Article 102: The board of directors shall keep minutes in Chinese of the decisions of all matters tabled at a board meeting. The opinions expressed

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<p>by independent directors shall be set out in each board resolution. Minutes of each board meeting shall be provided to all directors for review as soon as possible. A director who wishes to amend or add to the minutes shall submit his proposed amendments in writing to the chairman within one (1) week of receiving the minutes. Once finalised, the minutes shall be signed by the directors who attended that meeting and the person who took the minutes. Minutes of board meetings shall be kept at the Company's address in the PRC and a complete copy shall be given to each director as soon as possible.</p> <p>The directors shall bear responsibility for board resolutions. If a board resolution breaches any laws and regulations, the Articles of Association or resolutions of shareholders' general meetings and results in the Company incurring substantial losses, the directors participating in that resolution shall be liable to compensate the Company. If it can be shown that a director objected to any resolution at the time it was passed, and such objection is recorded in the minutes of that meeting, then such director shall be exempted from liability.</p>	<p>by independent directors shall be set out in each board resolution. Minutes of each board meeting shall be provided to all directors for review as soon as possible. A director who wishes to amend or add to the minutes shall submit his proposed amendments in writing to the chairpersonman within oneseven (47) weekdays of receiving the minutes. Once finalised, the minutes shall be signed by the directors who attended that meeting and the person who took the minutes. Minutes of board meetings shall be kept at the Company's address in the PRC and a complete copy shall be given to each director as soon as possible, <u>and the minutes of board meetings shall be kept permanently.</u></p> <p>The directors shall bear responsibility for board resolutions. If a board resolution breaches any laws and regulations, the Articles of Association or resolutions of shareholders' general meetings and results in the Company incurring substantial losses, the directors participating in that resolution shall be liable to compensate the Company. If it can be shown that a director objected to any resolution at the time it was passed, and such objection is recorded in the minutes of that meeting, then such director shall be exempted from liability.</p>
<p>Article 129: The Company adopts the independent director system and the non-executive director system. An independent director shall possess the requisite qualifications for being an independent director of a listed insurance company under the laws and regulations and regulatory requirements, and shall exercise his functions and powers and perform his duties in accordance with the relevant laws and regulations, the Articles of Association and the procedural rules for the board of directors.</p>	<p>Article 103: The Company adopts the independent director system and the non-executive director system. An independent director shall possess the requisite qualifications for being an independent director of a listed insurance company <u>as prescribed</u> under the laws and regulations and regulatory requirements, and shall exercise his functions and powers and perform his duties in accordance with the relevant laws and regulations, the Articles of Association and the procedural rules for the board of directors.</p>

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<p>Article 130: Independent directors shall have relatively high professional competence and good reputation, and meet the conditions required by laws and regulations and the China Banking and Insurance Regulatory Commission.</p>	<p>Article 104: Independent directors shall have relatively high professional competence and good reputation, and meet the conditions required by laws and regulations and the China Banking and Insurance Regulatory Commission<u>insurance regulatory authority of the State Council</u>. <u>At least one (1) independent director shall have appropriate professional qualifications or appropriate accounting or financial expertise, and at least one (1) independent director shall be ordinarily resident in Hong Kong.</u></p>
<p>Article 131: Without prejudice to the requirements regarding the independence of independent directors under the laws and regulations, rules and the listing rules of the place where the Company is listed, none of the following persons shall act as an independent director:</p> <p>(i) any person who was, in the last three (3) years, employed by a shareholder holding five (5) per cent. or more of the Company's shares or the top ten (10) shareholders of the Company, and his close relatives together with main social contacts;</p> <p>(ii) any person who was, in the last three (3) years, employed by the Company or an enterprise which the Company has de facto control, and his close relatives together with main social contacts;</p> <p>(iii) any person who provided legal, auditing, actuarial or management consultancy services to the Company, its controlling shareholders and their subsidiaries in the past year;</p> <p>(iv) any person who is a partner, controlling shareholder or senior management personnel of any banking, legal, consulting or auditing institution which has business relationship with the Company, its controlling shareholders and their subsidiaries in the past year;</p> <p>(v) any person holding office in other insurance</p>	<p>Article 105: Without prejudice to the requirements regarding the independence of independent directors under the laws and regulations, rules and the listing rules of the place where the Company is listed, none of the following persons shall act as an independent director:</p> <p>(i) any person who was, in the last three (3) years, employed by a shareholder holding five (5) per cent. or more of the Company's shares or the top ten (10) shareholders of the Company, and his close relatives together with main social contacts;</p> <p>(ii) any person who was, in the last three (3) years, employed by the Company or an enterprise which the Company has de facto control, and his close relatives together with main social contacts;</p> <p>(iii) any person who provided legal, auditing, actuarial or management consultancy services to the Company, its controlling shareholders and their subsidiaries in the past year;</p> <p>(iv) any person who is a partner, controlling shareholder or senior management personnel of any banking, legal, consulting or auditing institution which has business relationship with the Company, its controlling shareholders and their subsidiaries in the past year;</p> <p>(v) any person holding office in other insurance</p>

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<p>institutions with similar principal business;</p> <p>(vi) any other person whose independent judgment is questioned by the China Banking and Insurance Regulatory Commission.</p>	<p>institutions with similar principal business;</p> <p>(vi) any other person whose independent judgment is questioned by the China Banking and Insurance Regulatory Commission <u>the insurance regulatory authority of the State Council and any other person who is prohibited from acting as an independent director by the securities regulatory authorities of the place where the shares of the Company are listed:-</u></p> <p><u>(vii) any other person who is not independent under applicable laws, regulations, regulatory rules and the Articles of Association.</u></p>
<p>Article 133: Independent directors shall be nominated by the nomination, remuneration and review committee of the board of directors, supervisory committee, shareholders who hold one (1) per cent or more shares of the Company individually or collectively, or other forms set out by the China Banking and Insurance Regulatory Commission, and shall be elected by shareholders' general meetings.</p>	<p>Article 107: Independent directors shall be nominated by the Nomination, Remuneration and Review Committee of the board of directors, supervisory <u>Audit Committee</u>, shareholders who hold one (1) per cent or more shares of the Company individually or collectively, or other forms set out by the China Banking and Insurance Regulatory Commission <u>insurance regulatory authority of the State Council</u>, and shall be elected by shareholders' general meetings.</p> <p><u>A shareholder who has nominated a non-independent director and its affiliates may not nominate an independent director.</u></p> <p><u>An independent director may be re-elected if re-appointed upon the expiry of his/her term of office, provided that, the number of years of service of an independent director with the Company may not exceed six (6) years.</u></p>
<p>Article 134: An independent director shall owe the Company and all its shareholders a duty to act honestly, in good faith and diligently. An independent director shall abide by the requirements of relevant laws and regulations and the Articles of Association, perform his duties faithfully, safeguard the overall interests of the Company, and have particular regard to protecting the lawful rights and interests of the Company's</p>	<p>Article 108: An independent director shall owe the Company and all its shareholders a duty to act honestly, in good faith and diligently. An independent director shall abide by the requirements of relevant laws and regulations and the Articles of Association, perform his duties faithfully, safeguard the overall interests of the Company, and have particular regard to protecting the lawful rights and interests of the Company's</p>

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<p>medium and minority shareholders. An independent director shall not be influenced by the majority shareholder, or any person(s) with actual control over the Company and any other entity or individual with a material interest in the Company.</p>	<p>medium and minority shareholders. An independent director shall not be influenced by the majority <u>substantial</u> shareholder, or any <u>person(s) with actual control</u> de facto controller over the Company and any other entity or individual with a material interest in the Company.</p>
<p>Article 135: In addition to the functions and powers vested in directors by the Company Law, other relevant laws and regulations, regulatory provisions and the Articles of Association, independent directors shall have the following special functions and powers:</p> <p>(i) independent directors may review the fairness and compliance of material connected transactions, and shall issue written opinions. Where two (2) or more independent directors deem it necessary, an intermediary agency may be retained to issue an independent financial advisor's report, which will serve as the basis for assessment;</p> <p>(ii) one-half or more and no less than two (2) independent directors may request the board of directors for convening a shareholders' extraordinary general meeting;</p> <p>(iii) two (2) or more independent directors may request for holding board meetings;</p> <p>(iv) may retain external auditors and advisory institutions separately;</p> <p>(v) other functions and powers set out under laws and regulations, regulatory provisions and the Articles of Association.</p>	<p>Article 109: In addition to the functions and powers vested in directors by the Company Law, other relevant laws and regulations, regulatory provisions and the Articles of Association, independent directors shall have the following special functions and, powers <u>and/or obligations</u>:</p> <p>(i) <u>independent directors shall issue written opinions on the fairness and compliance of, and the obtaining of internal approval for, each material connected transactions and its impact on the rights and interests of insurance consumers. Where the independent directors deem it necessary, an intermediary agency may be retained to provide opinions at the cost of the Company</u> independent directors may review the fairness and compliance of material connected transactions, and shall issue written opinions. Where two (2) or more independent directors deem it necessary, an intermediary agency may be retained to issue an independent financial advisor's report, which will serve as the basis for assessment;</p> <p>(ii) one-half <u>(1/2)</u> or more and no less than two (2) independent directors may request the board of directors for to <u>convene</u> a shareholders' extraordinary general meeting;</p> <p>(iii) two (2) or more independent directors may request for holding board meetings;</p> <p>(iv) may retain external auditors and advisory institutions separately;</p>

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	(v) other functions and powers set out under laws and regulations, regulatory provisions and the Articles of Association.
<p>Article 136: Independent directors shall give objective, impartial and independent opinions on the matters discussed at the shareholders' general meetings or board meetings of the Company, in particular give opinions to the board of directors or shareholders' general meetings on the following matters:</p> <p>(i) material connected transactions;</p> <p>(ii) nomination, appointment and removal of directors, and appointment and removal of senior management personnel;</p> <p>(iii) remuneration of directors and senior management personnel;</p> <p>(iv) profit distribution plans;</p> <p>(v) appointment or removal of an accounting firm that conducts regular statutory audits of the Company's financial reports;</p> <p>(vi) investment, lease, acquisition and disposal of assets, guarantee and other material transactions not contemplated under the business plan;</p> <p>(vii) other matters that may have a material effect on the interests of the Company, medium and minority shareholders as well as financial consumers;</p> <p>(viii) other matters set out under laws and regulations, regulatory provisions and the Articles of Association.</p> <p>Independent directors who abstain from voting or vote against the matters above or find that there are hindrances for them to express any opinion shall</p>	<p>Article 110: Independent directors shall give objective, impartial and independent opinions on the matters discussed at the shareholders' general meetings or board meetings of the Company, in particular give opinions to the board of directors or shareholders' general meetings on the following matters:</p> <p>(i) material connected transactions;</p> <p>(ii) nomination, appointment and removal of directors, and appointment and removal of senior management personnel;</p> <p>(iii) remuneration of directors and senior management personnel;</p> <p><u>(iv) formulation of strategies and policies of the Company;</u></p> <p>(iv) profit distribution plans;</p> <p>(v) appointment or removal of an accounting firm that conducts regular statutory audits of the Company's financial reports;</p> <p>(vi) investment, lease, acquisition and disposal of assets, guarantee and other material transactions not contemplated under the business plan;</p> <p>(vii) other matters that may have a material effect on the interests of the Company, medium and minority shareholders as well as financial <u>insurance</u> consumers;</p> <p>(viii) other matters set out under laws and regulations, regulatory provisions and the Articles of Association.</p>

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submit written opinions to the Company and report it to the China Banking and Insurance Regulatory Commission.	Independent directors who abstain from voting or vote against the matters above or find that there are hindrances for them to express any opinion shall submit written opinions to the Company and report it to the China Banking and Insurance Regulatory Commission <u>insurance regulatory authority of the State Council</u> .
Article 137: When one-half or more and no less than two (2) independent directors deem it necessary, they may investigate the relevant affairs of the Company, or retain independent intermediary agencies to give opinions, with the Company bearing the investigation fees.	Article 111: When one-half or more and no less than two (2) independent directors deem it necessary, they may investigate the relevant affairs of the Company, or retain independent intermediary agencies to give opinions, with the Company bearing the investigation fees. <u>An independent director shall keep updated on changes of policies, rules and regulations and the operation and management of the Company, in particular, an independent director shall give special attention to, and supervise over, the matters set out in the preceding Article. The cost of relevant reviews by independent directors and engagement of external agencies shall be borne by the Company.</u>
Article 139: Independent directors shall be deemed to commit gross dereliction of duty if they: (i) divulge the trade secrets or jeopardise the lawful interests of the Company; (ii) accept unfair benefits when performing their duties or seeking personal gains by taking advantage of their role as independent directors; (iii) fail to object to any resolution passed by the board of directors which they are aware that breaches the national laws and regulations or the Articles of Association; (iv) fail to vote against a connected transaction which they are aware, or must have been aware that would cause material loss to the Company;	Deleted.

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<p>(v) other gross dereliction of duty determined by the China Banking and Insurance Regulatory Commission.</p> <p>Those who are disqualified as independent directors by the China Banking and Insurance Regulatory Commission due to gross dereliction of duty shall be removed from office as from the date of disqualification.</p>	
<p>Article 140: Under the following circumstances, the board of directors and the supervisory committee shall have the right to propose to the shareholders' general meeting for the removal of an independent director if he:</p> <p>(i) commits gross dereliction of his duty;</p> <p>(ii) is disqualified from being an independent director and has not submitted resignation;</p> <p>(iii) fails to attend in person the board meetings on two (2) consecutive occasions and fails to appoint another independent directors to attend that meetings as his proxy, or fails to attend in person the board meetings on three (3) consecutive occasions;</p> <p>(iv) other circumstances where he is regarded as inappropriate to continue to act as an independent director under the requirements of laws and regulations and regulatory provisions.</p>	<p>Article 113: <u>An independent director may resign before expiry of his/her tenure. A resigning independent director shall submit a written resignation report to the board of directors, and shall submit a written statement to the board of directors on matters which relate to his/her resignation and are necessary to be highlighted to the shareholders, the board of directors and insurance consumers. If, as a result of the resignation of an independent director, the number of independent directors on the board of directors or on any special committee under the board of directors falls below the minimum number, that independent director shall continue to serve until a new independent director is appointed, except where he/she has resigned due to non-independence or he/she is being dismissed.</u></p> <p><u>An independent director shall not be dismissed without a reason before expiry of tenure. Where an independent director no longer satisfies the independence requirement and he/she does not voluntarily resigns, or an independent director is no longer suitable to act as an independent director due to non-performance of diligence obligation or under other circumstances and he/she does not voluntarily resigns, a shareholder or director may submit a written recommendation for dismissal and proof materials to the board of directors, and the board of directors shall review the recommendation for removal, and submit to a</u></p>

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	<p><u>shareholders' general meeting for deliberation. The said independent director may make a defense statement and representation to the board of directors.</u></p> <p><u>A resolution on dismissal of independent director shall be passed by shareholders who hold two-thirds (2/3) or more of the voting rights at the shareholders' general meeting. The Company shall notify the said independent director in writing at least 15 days before convening of the shareholders' general meeting, to inform him/her of the reason for dismissal and his/her relevant rights. The said independent director shall have the right to make a defense statement and representation at the shareholders' general meeting before the shareholders vote on the resolution for dismissal.</u></p> <p><u>Where an independent director does not attend board meetings on three (3) consecutive occasions in person, he/she shall be deemed not performing his/her duties, and the Company shall convene a shareholders' general meeting within three months to dismiss the independent director and elect a new independent director. Where an independent director has received two written reminders within his/her tenure, he/she shall not be re-elected.</u></p> <p><u>In the event of resignation or dismissal of an independent director or revocation of director qualification of an independent director by the insurance regulatory authority of the State Council, the Company shall, within three months from receipt of the resignation report or the date of dismissal or revocation of director qualification, convene a shareholders' general meeting for re-election of independent director.</u></p>

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	<p>Under the following circumstances, the board of directors and the supervisory committee shall have the right to propose to the shareholders' general meeting for the removal of an independent director if he:</p> <p>(i) commits gross dereliction of his duty;</p> <p>(ii) is disqualified from being an independent director and has not submitted resignation;</p> <p>(iii) fails to attend in person the board meetings on two (2) consecutive occasions and fails to appoint another independent directors to attend that meetings as his proxy, or fails to attend in person the board meetings on three (3) consecutive occasions;</p> <p>(iv) other circumstances where he is regarded as inappropriate to continue to act as an independent director under the requirements of laws and regulations and regulatory provisions.</p>
<p>Article 143: The secretary of the board of directors shall be a natural person with the necessary professional expertise and experience. He shall be nominated by the chairman of the board of directors and appointed by the board of directors. The term of office of the secretary of the board of directors shall be three (3) years, and the secretary of the board of directors may serve consecutive terms if re-appointed.</p> <p>The main duties of the secretary of the board of directors are:</p> <p>(i) to assist the directors with managing the day to day work of the board of directors; to continuously provide the directors with, advise them of, and ensure that they are aware of, the administrative regulations, policies and requirements of both domestic and overseas regulatory authorities affecting the operations of the Company; to assist the directors and the president to abide by domestic</p>	<p>Article 116: The secretary of the board of directors shall be a natural person with the necessary professional expertise and experience. He shall be nominated by the chairpersonman of the board of directors and appointed by the board of directors. The term of office of the secretary of the board of directors shall be three (3) years, and the secretary of the board of directors may serve consecutive terms if re-appointed.</p> <p>The main duties of the secretary of the board of directors are:</p> <p>(i) to assist the directors with managing the day to day work of the board of directors; to continuously provide the directors with, advise them of, and ensure that they are aware of, the administrative regulations, policies and requirements of both domestic and overseas regulatory authorities affecting the operations of the Company; to assist the directors and the president to abide by domestic</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>and foreign laws and regulations, the Articles of Association and other relevant regulations in the course of performing their powers and functions;</p> <p>(ii) to organise and prepare documents for board meetings and shareholders' general meetings, to take proper minutes of meetings, to ensure that the resolutions passed at meetings comply with legal procedures, and to monitor the implementation of board resolutions;</p> <p>(iii) to organise and co-ordinate information disclosure, to manage investor relations, and to enhance the transparency of the Company;</p> <p>(iv) to participate in arranging financing for the Company in the capital market;</p> <p>(v) to manage the Company's relations with intermediaries, regulatory authorities and the press.</p>	<p>and foreign laws and regulations, the Articles of Association and other relevant regulations in the course of performing their powers and functions;</p> <p>(ii) to organise and prepare documents for board meetings and shareholders' general meetings, to take proper minutes of meetings, to ensure that the resolutions passed at meetings comply with legal procedures, and to monitor the implementation of board resolutions;</p> <p>(iii) to organise and co-ordinate information disclosure, to manage investor relations, and to enhance the transparency of the Company;</p> <p>(iv) to participate in arranging financing for the Company in the capital market;</p> <p>(v) to manage the Company's relations with intermediaries, regulatory authorities and the press.</p>
<p>Article 144: The scope of the powers and functions of the secretary of the board of directors is as follows:</p> <p>(i) The secretary of the board of directors shall organise and attend to the preparations for board meetings and shareholders' general meetings, prepare meeting documents, attend to other meeting-related matters, take minutes of meetings, ensure that minutes are accurate, maintain meeting documents and records of meetings and monitor the implementation of resolutions. The secretary of the board of directors shall report to the board of directors and make suggestions in respect of important issues on implementation.</p> <p>(ii) The secretary of the board of directors shall ensure that major decisions of the board of directors are carried out in strict compliance with prescribed procedures. As may be required by the board of directors, the secretary of the board of directors shall participate in and arrange consultations and analyses of the matters</p>	<p>Article 117: The scope of the powers and functions of the secretary of the board of directors is as follows:</p> <p><u>(i) to make preparations for the meetings of shareholders and directors in accordance with the prescribed procedures and the requirements of the chairperson of the board of directors;</u></p> <p><u>(ii) to prepare and keep archives of the meetings of shareholders and directors, as well as other meeting materials and documentations, and to keep register and relevant materials of shareholders, directors, senior management personnel of the Company;</u></p> <p><u>(iii) to report and submit meeting notices and resolutions of the meetings of shareholders and directors to the insurance regulatory authority of the State Council in accordance with regulatory rules;</u></p> <p><u>(iv) to assist shareholders and directors in</u></p>

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<p>requiring decision by the board of directors, and shall give advice and suggestions thereto. He may be delegated to carry out the day to day work of the board of directors and its related committees.</p> <p>(iii) The secretary of the board of directors shall be the liaising person between the Company and the securities authority, attend to the organisation, preparation and timely delivery of documents required by the regulatory authorities, and accept and carry out instructions from the regulatory authorities.</p> <p>(iv) The secretary of the board of directors shall co-ordinate and organise information disclosure for the Company, set up a sound system for information disclosure, participate in all meetings concerning information disclosure, and timely keep abreast of the Company's major operating decisions and related information.</p> <p>(v) The secretary of the board of directors shall be responsible for maintaining the confidentiality of price sensitive information relating to the Company's shares, and shall formulate an effective system and measures for the protection of such classified information. If, for any reason, any price sensitive information relating to the Company's shares is leaked to the public, the secretary of the board of directors shall adopt such measures as necessary to rectify the situation, and shall timely explain and clarify the situation, and report it to the regulatory authorities in the place outside the PRC where the Company is listed and the State securities regulatory authority.</p> <p>(vi) The secretary of the board of directors shall co-ordinate and organise marketing activities, co-ordinate to receive visitors, manage investor relations, liaise with investors, intermediaries and the press, answer questions from the public and ensure that investors timely receive any information disclosed by the Company. The</p>	<p><u>exercising their rights and performing obligations;</u></p> <p><u>(v) to be in charge of information disclosure and investor relations management;</u></p> <p><u>(vi) to assist the chairperson of the board of directors in drafting corporate governance reports of the Company;</u></p> <p><u>(vii) to report contradictory issues and problems in corporate governance of the Company in accordance with the requirements of the regulatory authorities;</u></p> <p><u>(viii) to organize directors and other relevant personnel to attend trainings in accordance with the requirements of the regulatory authorities;</u></p> <p><u>(ix) to exercise any other functions and powers conferred by laws and regulations, regulatory provisions, the Articles of Association.</u></p> <p>(i) The secretary of the board of directors shall organise and attend to the preparations for board meetings and shareholders' general meetings, prepare meeting documents, attend to other meeting related matters, take minutes of meetings, ensure that minutes are accurate, maintain meeting documents and records of meetings and monitor the implementation of resolutions. The secretary of the board of directors shall report to the board of directors and make suggestions in respect of important issues on implementation.</p> <p>(ii) The secretary of the board of directors shall ensure that major decisions of the board of directors are carried out in strict compliance with prescribed procedures. As may be required by the board of directors, the secretary of the board of directors shall participate in and arrange consultations and analyses of the matters requiring decision by the board of directors, and</p>

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<p>secretary of the board of directors shall also organise and prepare the Company's marketing promotions and advertising activities in and outside the PRC, compile summary reports of marketing activities, important incoming visits and other matters, and report to the State securities regulatory authority on relevant matters.</p> <p>(vii) The secretary of the board of directors shall be responsible for maintaining and keeping the Company's register of shareholders, its register of directors, records of the shareholdings of majority shareholders and directors, and a register of the holders of debentures issued by the Company.</p> <p>(viii) The secretary of the board of directors shall assist the directors and the president with complying with foreign and domestic laws and regulations, the Articles of Association and other relevant regulations in the course of carrying out their powers and functions. If he is aware that the Company has made or may make a resolution which is in breach of a regulation, he shall timely notify the Company and may inform the State securities regulatory authority and other regulatory authorities of the circumstances.</p> <p>(ix) The secretary of the board of directors shall provide the supervisory committee of the Company and any other audit and verification authorities with the information and materials necessary for them to carry out their supervisory powers and functions, and shall assist in investigating whether the Company's responsible financial officers, directors and the president have discharged their duties to act honestly and in good faith.</p> <p>(x) The secretary of the board of directors shall exercise any other powers and functions vested in him by the board of directors or as required by the place outside the PRC where the Company is listed.</p>	<p>shall give advice and suggestions thereto. He may be delegated to carry out the day-to-day work of the board of directors and its related committees.</p> <p>(iii) The secretary of the board of directors shall be the liaising person between the Company and the securities authority, attend to the organisation, preparation and timely delivery of documents required by the regulatory authorities, and accept and carry out instructions from the regulatory authorities.</p> <p>(iv) The secretary of the board of directors shall co-ordinate and organise information disclosure for the Company, set up a sound system for information disclosure, participate in all meetings concerning information disclosure, and timely keep abreast of the Company's major operating decisions and related information.</p> <p>(v) The secretary of the board of directors shall be responsible for maintaining the confidentiality of price sensitive information relating to the Company's shares, and shall formulate an effective system and measures for the protection of such classified information. If, for any reason, any price sensitive information relating to the Company's shares is leaked to the public, the secretary of the board of directors shall adopt such measures as necessary to rectify the situation, and shall timely explain and clarify the situation, and report it to the regulatory authorities in the place outside the PRC where the Company is listed and the State securities regulatory authority.</p> <p>(vi) The secretary of the board of directors shall co-ordinate and organise marketing activities, co-ordinate to receive visitors, manage investor relations, liaise with investors, intermediaries and the press, answer questions from the public and ensure that investors timely receive any information disclosed by the Company. The secretary of the board of directors shall also</p>

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	<p>organise and prepare the Company's marketing promotions and advertising activities in and outside the PRC, compile summary reports of marketing activities, important incoming visits and other matters, and report to the State securities regulatory authority on relevant matters.</p> <p>(vii) The secretary of the board of directors shall be responsible for maintaining and keeping the Company's register of shareholders, its register of directors, records of the shareholdings of majority shareholders and directors, and a register of the holders of debentures issued by the Company.</p> <p>(viii) The secretary of the board of directors shall assist the directors and the president with complying with foreign and domestic laws and regulations, the Articles of Association and other relevant regulations in the course of carrying out their powers and functions. If he is aware that the Company has made or may make a resolution which is in breach of a regulation, he shall timely notify the Company and may inform the State securities regulatory authority and other regulatory authorities of the circumstances.</p> <p>(ix) The secretary of the board of directors shall provide the supervisory committee of the Company and any other audit and verification authorities with the information and materials necessary for them to carry out their supervisory powers and functions, and shall assist in investigating whether the Company's responsible financial officers, directors and the president have discharged their duties to act honestly and in good faith.</p>

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	(x) The secretary of the board of directors shall exercise any other powers and functions vested in him by the board of directors or as required by the place outside the PRC where the Company is listed.
<p>Article 149: The Strategic Planning Committee shall exercise the following functions and powers:</p> <p>(i) to organise the management and relevant departments of the Company to conduct feasibility study and scientific demonstration of the development planning;</p> <p>(ii) to formulate the development planning proposal and submit the proposal to the board of directors for consideration;</p> <p>(iii) at the end of the year of planning and at the end of the term under planning, organise to conduct the assessment of the implementation of the planning work, prepare the assessment report and submit the report to the board of directors for consideration;</p> <p>(iv) to consider the Company's business plans, material investments, financing plans, annual budget plan and final accounts report, plans for the distribution of profits and recovery of losses, plans for the disposal of material assets, plans for the issue of shares and bonds, plans for the significant adjustment of organisational structure of the Company and plans for the amendment of the Articles of Association;</p> <p>(v) to formulate and review the corporate governance policies and norms of the Company;</p> <p>(vi) to formulate and amend policies of the Company relating to environment, society, governance and other enterprise social responsibilities, to review related matters and to report and propose to the board of directors;</p>	<p>Article 122: The Strategic Planning Committee/<u>Sustainable Development Committee</u> shall exercise the following functions and powers:</p> <p>(i) to organise the management and relevant departments of the Company to conduct feasibility study and scientific demonstration of the development planning;</p> <p>(ii) to formulate the development planning proposal and submit the proposal to the board of directors for consideration;</p> <p>(iii) at the end of the year of planning and at the end of the term under planning, organise to conduct the assessment of the implementation of the planning work, prepare the assessment report and submit the report to the board of directors for consideration;</p> <p>(iv) to consider the Company's business plans, material investments, financing plans, annual budget plan and final accounts report, plans for the distribution of profits and recovery of losses, plans for the disposal of material assets, plans for the issue of shares and bonds, plans for the significant adjustment of organisational structure of the Company and plans for the amendment of the Articles of Association;</p> <p>(v) to formulate and review the corporate governance policies and norms of the Company;</p> <p>(vi) to formulate and amend policies of the Company relating to environment, society, governance and other enterprise social responsibilities, to review related matters and to</p>

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(vii) to exercise any other functions and powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the board of directors.	<p>report and propose to the board of directors;</p> <p><u>(vii) to be responsible for green finance, to supervise and evaluate the implementation of the Company's green finance development strategy;</u></p> <p>(viii) to exercise any other functions and powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the board of directors.</p>
<p>Article 150: The Audit Committee shall consist of three (3) to five (5) directors who do not hold posts in the management and are not executive directors, a majority of which shall be independent directors and the chairman of the committee shall be an independent director. The members of the Audit Committee shall have the professional knowledge and experience in financial and other aspects commensurate with their duties, or be familiar with the Company's business and management process, have adequate professional knowledge and experience in relation to internal control, and at least one (1) of such independent directors shall have appropriate professional qualification or expertise in accounting, audit or related financial management.</p>	<p>Article 123: The Audit Committee shall consist of three (3) to fiveseven (57) directors who do not hold posts in the management and are not executive directors, a majority of which shall be independent directors and the chairpersonman of the committee shall be an independent director. <u>A director who is an employee representative may be elected as a member of the Audit Committee.</u></p> <p>The members of the Audit Committee shall have the professional knowledge and experience in financial and other aspects commensurate with their duties, or be familiar with the Company's business and management process, have adequate professional knowledge and experience in relation to internal control, and at least one (1) of such independent directors shall have appropriate professional qualification or expertise in accounting, audit or related financial management.</p> <p><u>The Company does not have the Supervisory Committee, the powers of which under the Company Law and regulations are delegated to the Audit Committee.</u></p>
<p>Article 151: The Audit Committee shall exercise the following functions and powers:</p> <p>(i) to examine the internal audit management system of the Company and make suggestions to the board of directors;</p> <p>(ii) to direct the effective operation of the internal audit of the Company, examine the annual internal</p>	<p>Article 124: The Audit Committee shall exercise the following functions and powers:</p> <p>(i) to examine the internal audit management system of the Company and make suggestions to the board of directors;</p> <p>(ii) to direct the effective operation of the internal audit of the Company, examine the annual internal</p>

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<p>audit plan, internal audit budget and human resources plan of the Company and make suggestions to the board of directors, and be responsible to manage and implement these plans after approval by the board of directors;</p> <p>(iii) to examine the internal audit work reports, assess the result of internal audit work and prompt the rectification of significant issues;</p> <p>(iv) to assess the responsible auditing officer's work and provide opinions to the board of directors, be briefed with the report by the responsible auditing officer on the audit work progress at least once every quarter;</p> <p>(v) to propose the appointment of external audit firms;</p> <p>(vi) to regularly review the internal control assessment report submitted by the internal audit department;</p> <p>(vii) to provide opinions and improvement suggestions to the board of directors as to the matters relating to the internal control of the Company;</p> <p>(viii) to exercise any other functions and powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the board of directors.</p>	<p>audit plan, internal audit budget and human resources plan of the Company and make suggestions to the board of directors, and be responsible to manage and implement these plans after approval by the board of directors;</p> <p>(iii) to examine the internal audit work reports, assess the result of internal audit work and prompt the rectification of significant issues;</p> <p>(iv) to assess the responsible auditing officer's work and provide opinions to the board of directors, be briefed with the report by the responsible auditing officer on the audit work progress at least once every quarter;</p> <p>(v) to propose the appointment of external audit firms;</p> <p>(vi) to regularly review the internal control assessment report submitted by the internal audit department;</p> <p>(vii) to provide opinions and improvement suggestions to the board of directors as to the matters relating to the internal control of the Company;</p> <p><u>(viii) to examine the financial affairs of the Company;</u></p> <p><u>(ix) to supervise the acts of the directors, president and other senior management personnel in the performance of their duties, and propose the removal of the directors, president and other senior management personnel who have violated laws, regulations, the Articles of Association or the resolutions of the shareholders' general meeting;</u></p> <p><u>(x) to require the directors, president and other senior management personnel to correct their acts if such acts damage the interests of the</u></p>

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	<p><u>Company;</u></p> <p><u>(xi) to propose to convene extraordinary general meetings, and convene and preside over the extraordinary general meetings when the board of directors fails to implement the duties to convene and preside over the shareholders' general meetings as prescribed in the Articles of Association;</u></p> <p><u>(xii) to initiate lawsuits against the directors and senior management personnel according to the Company Law;</u></p> <p><u>(xiii) to present proposals to the shareholders' general meetings;</u></p> <p><u>(xiv) to nominate independent directors;</u></p> <p><u>(xv) to provide opinions to the board of directors on the appointment and dismissal of the responsible financial officers;</u></p> <p><u>(xvi) to provide opinions to the board of directors on the appointment and dismissal of the accounting firm that undertakes the Company's audit work;</u></p> <p><u>(xvii) to provide opinions to the board of directors on the disclosure of financial accounting reports;</u></p> <p>(xviii) to exercise any other functions and powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the board of directors.</p> <p><u>The Audit Committee shall hold at least one meeting each quarter. In principle, the meeting shall be held on-site and more than two thirds (2/3) of the members shall be present. Under the premise of ensuring that all members can fully express their opinions, the meeting may also be</u></p>

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	<p><u>held by way of written resolutions.</u></p> <p><u>Voting at the Audit Committee meeting shall be made by show of hands, oral vote or disclosed ballot, with each member having one vote. A resolution passed at a meeting shall require the affirmative vote of more than one half of all members.</u></p> <p><u>The resolutions and voting results of the Audit Committee meeting shall be reported to the board of directors in writing.</u></p>
<p>Article 152: The Nomination, Remuneration and Review Committee shall consist of three (3) to seven (7) directors who do not hold posts in the management and are not executive directors, a majority of which shall be independent directors and the chairman of the committee shall be an independent director.</p>	<p>Article 125: The Nomination, Remuneration and Review Committee shall consist of three (3) to seven (7) directors who do not hold posts in the management and are not executive directors, a majority of which shall be independent directors and the chairperson<u>man</u> of the committee shall be an independent director. <u>At least one of the independent directors serving as members of the Nomination, Remuneration and Review Committee of the board of directors shall have strong ability to recognise and employ talents and manage remuneration, as well as experience in leadership or management positions in enterprises and public institutions.</u></p>
<p>Article 154: The Risk Management and Consumers' Rights and Interests Protection Committee (Assets and Liabilities Management and Investment Decision-making Committee) shall consist of three (3) to seven (7) directors, the chairman of the committee shall be a director with risk management experience. The members of the Risk Management and Consumers' Rights and Interests Protection Committee (Assets and Liabilities Management and Investment Decision-making Committee) shall be familiar with the Company's business and management process and have adequate knowledge and experience in respect of the risks in the insurance business and the identification, assessment and control thereof.</p>	<p>Article 127: The Risk Management and Consumers' Rights and Interests Protection Committee (Assets and Liabilities Management and Investment Decision-making Committee) shall consist of three (3) to seven (7) directors, <u>of which independent directors shall account for no less than 1/3 in principle.</u> †The chairperson<u>man</u> of the committee shall be a director with risk management experience. The members of the Risk Management and Consumers' Rights and Interests Protection Committee (Assets and Liabilities Management and Investment Decision-making Committee) shall be familiar with the Company's business and management process and</p>

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	have adequate knowledge and experience in respect of the risks in the insurance business and the identification, assessment and control thereof.
<p>Article 155: The Risk Management and Consumers' Rights and Interests Protection Committee (Assets and Liabilities Management and Investment Decision-making Committee) shall comprehensively understand the various major risks faced by the Company and their management status, and shall exercise the following functions and powers:</p> <p>(i) to be responsible for the board of directors by submitting working report of the consumers' right and interests protection and annual report, undertaking relevant work with authorisation granted by the board of directors, discussing relevant matters, and analysing substantial issues and important policies in relation to protection of consumers' right and interests;</p> <p>(ii) to instruct and promote establishment and improvement of the management system of the consumers' rights and interests protection, ensuring such system and relevant rules are in line with the corporate governance, corporate culture development and operational development strategy;</p> <p>(iii) to supervise the senior management and the consumers' rights and interests protection department for comprehensiveness, efficiency and effectiveness of their work in accordance with regulatory requirements, strategies and policies for protection of consumers' rights and interests, implementation of goals and enforcement of assigned work;</p> <p>(iv) to hold regular meetings for consumers rights and interests protection reviewing working reports of the senior management and the consumers' rights and interests protection department, to analyse the annual audit report relating to</p>	<p>Article 128: The Risk Management and Consumers' Rights and Interests Protection Committee (Assets and Liabilities Management and Investment Decision-making Committee) shall comprehensively understand the various major risks faced by the Company and their management status, and shall exercise the following functions and powers:</p> <p>(i) to be responsible for the board of directors by submitting working report of the consumers' right and interests protection and annual report, undertaking relevant work with authorisation granted by the board of directors, discussing relevant matters, and analysing substantial issues and important policies in relation to protection of consumers' right and interests;</p> <p>(ii) to instruct and promote establishment and improvement of the management system of the consumers' rights and interests protection, ensuring such system and relevant rules are in line with the corporate governance, corporate culture development and operational development strategy;</p> <p>(iii) to supervise the senior management and the consumers' rights and interests protection department for comprehensiveness, efficiency and effectiveness of their work in accordance with regulatory requirements, strategies and policies for protection of consumers' rights and interests, implementation of goals and enforcement of assigned work;</p> <p>(iv) to hold regular meetings for consumers rights and interests protection reviewing working reports of the senior management and the consumers' rights and interests protection department, to analyse the annual audit report relating to</p>

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consumers' rights and interests protection, regulatory correspondence and internal audit results, and to urge the senior management and relevant departments to timely fix issues spotted during the work review;	consumers' rights and interests protection, regulatory correspondence and internal audit results, and to urge the senior management and relevant departments to timely fix issues spotted during the work review;
(v) to examine the overall objective, basic policies and working systems of the Company on risk management;	(v) to examine the overall objective, basic policies and working systems of the Company on risk management;
(vi) to examine the risk preference and risk tolerance of the Company;	(vi) to examine the risk preference and risk tolerance of the Company;
(vii) to examine the Company's risk management organisational structure settings and responsibilities;	(vii) to examine the Company's risk management organisational structure settings and responsibilities;
(viii) to evaluate the risks of the Company's major business and management matters, and to continuously follow up with the various risks faced by the Company and their management status;	(viii) to evaluate the risks of the Company's major business and management matters, and to continuously follow up with the various risks faced by the Company and their management status;
(ix) to evaluate the operation effectiveness of the risk management systems;	(ix) to evaluate the operation effectiveness of the risk management systems;
(x) to examine the solutions to the Company's material risk events;	(x) to examine the solutions to the Company's material risk events;
(xi) to manage assets and liability of the Company, to take charge of the asset-liability management system and the annual asset-liability management report of the Company;	(xi) to manage assets and liability of the Company, to take charge of the asset-liability management system and the annual asset-liability management report of the Company;
(xii) to examine the management model, strategies on utilisation and investment strategies of the insurance funds of the Company;	(xii) to examine the management model, strategies on utilisation and investment strategies of the insurance funds of the Company;
(xiii) to examine the establishment and implementation of the risk control system on utilisation of the insurance funds;	(xiii) to examine the establishment and implementation of the risk control system on utilisation of the insurance funds;
(xiv) to formulate the strategic allocation plans of	(xiv) to formulate the strategic allocation plans of

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<p>assets on utilisation of the insurance funds;</p> <p>(xv) to exercise any other functions and powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the board of directors.</p>	<p>assets on utilisation of the insurance funds;</p> <p><u>(xv) to deliberate and approve the basic system for compliance management;</u></p> <p><u>(xvi) to decide on the setting up of the compliance management department;</u></p> <p><u>(xvii) to decide on the appointment or dismissal of the chief compliance officer, and to assist the board of directors with establishing a mechanism for direct communication with the chief compliance officer;</u></p> <p><u>(xviii) to decide on the dismissal of senior management personnel who are mainly accountable or accountable as leaders for the occurrence of major illegalities and irregularities or major compliance risks;</u></p> <p><u>(xix) to evaluate the effectiveness of compliance management and the level of compliance culture construction, and urge the resolution of major issues in compliance management and the compliance culture construction;</u></p> <p>(xx) to exercise any other functions and powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the board of directors.</p>
<p>Article 159: The Company shall have one (1) president and several vice-presidents, responsible compliance officers, responsible financial officers, responsible auditing officers and assistants to the president. The president shall be nominated by the chairman of the board of directors and appointed or removed by the board of directors. The vice-presidents, responsible compliance officers, responsible financial officers and assistants to the president shall be nominated by the president and appointed or removed by the board of directors. The responsible auditing officers shall be</p>	<p>Article 132: The Company shall have one (1) president and several vice-presidents, responsiblechief compliance officers, responsible financial officers, responsible auditing officers, chief actuary and assistants to the president. The president shall be nominated by the chairpersonman of the board of directors and appointed or removed by the board of directors. The vice-presidents, responsiblechief compliance officers, responsible financial officers, s, chief actuary and assistants to the president shall be nominated by the president and appointed or</p>

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<p>nominated by the chairman of the board of directors or the Audit Committee and appointed or removed by the board of directors. A director may also be the president or other senior management personnel, provided that the total number of directors who concurrently serve as president and other senior management personnel and directors who are employee representatives shall not be more than half of the total number of directors of the Company.</p>	<p>removed by the board of directors. The responsible auditing officers shall be nominated by the chairperson<u>person</u> of the board of directors or the Audit Committee and appointed or removed by the board of directors. A director may also be the president or other senior management personnel, provided that the total number of directors who concurrently serve as president and other senior management personnel and directors who are employee representatives shall not be more than half of the total number of directors of the Company.</p>
<p>Article 160: The president shall be accountable to the board of directors and shall exercise the following functions and powers:</p> <p>(i) he shall be in charge of the operation and management of the Company and shall organise the implementation of board resolutions;</p> <p>(ii) he shall organise the implementation of the Company's annual business plans and annual investment plans;</p> <p>(iii) he shall issue general administrative documents of the Company;</p> <p>(iv) he shall draft plans for the establishment of the Company's internal management structure and, in accordance with operating needs, decide on general organisational restructuring plans;</p> <p>(v) he shall formulate the Company's basic management system;</p> <p>(vi) he shall formulate basic rules and regulations for the Company;</p> <p>(vii) he shall perform as the legal representative of the Company, exercising civil rights relating to business of the Company and undertaking relevant civil obligations on behalf of the Company;</p>	<p>Article 133: The president shall be accountable to the board of directors and shall exercise the following functions and powers:</p> <p>(i) he shall<u>to</u> be in charge of the operation and management of the Company and shall organise the implementation of board resolutions;</p> <p>(ii) he shall<u>to</u> organise the implementation of the Company's annual business plans and annual investment plans;</p> <p>(iii) he shall<u>to</u> issue general administrative documents of the Company;</p> <p>(iv) he shall<u>to</u> draft plans for the establishment of the Company's internal management structure and, in accordance with operating needs, decide on general organisational restructuring plans;</p> <p>(v) he shall<u>to</u> formulate the Company's basic management system;</p> <p>(vi) he shall<u>to</u> formulate basic rules and regulations for the Company;</p> <p>(vii) he shall<u>to</u> perform as the legal representative of the Company, exercising civil rights relating to business of the Company and undertaking relevant civil obligations on behalf of the Company;</p>

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<p>(viii) he shall propose to the board of directors for the appointment or removal of the vice- presidents, responsible compliance officers, responsible financial officers and assistants to the president;</p> <p>(ix) he shall decide to appoint or remove responsible management personnel other than those required to be decided to be appointed or removed by the board of directors;</p> <p>(x) he shall formulate policies for the remuneration, welfare benefits, rewards and penalties of the employees of the Company other than the senior management personnel and shall determine, or authorise subordinate department heads to determine, the employment and removal of the employees other than the senior management personnel and the responsible management personnel described in sub-paragraph (ix) of this Article;</p> <p>(xi) he shall propose the holding of special board meetings;</p> <p>(xii) he shall exercise any other functions and powers vested in him by laws and regulations, regulatory provisions, the Articles of Association and the board of directors.</p>	<p>(viii) he shall<u>to</u> propose to the board of directors for the appointment or removal of the vice- presidents,<u>senior management personnel except for the secretary of the board of directors and the</u> responsible compliance<u>auditing</u> officers; responsible financial officers and assistants to the president;</p> <p>(ix) he shall<u>to</u> decide to appoint or remove responsible management personnel other than those required to be decided to be appointed or removed by the board of directors;</p> <p>(x) he shall<u>to</u> formulate policies for the remuneration, welfare benefits, rewards and penalties of the employees of the Company other than the senior management personnel and shall determine, or authorise subordinate department heads to determine, the employment and removal of the employees other than the senior management personnel and the responsible management personnel described in sub-paragraph (ix) of this Article;</p> <p>(xi) he shall<u>to</u> propose the holding of special board meetings;</p> <p>(xii) he shall<u>to</u> exercise any other functions and powers vested in him by laws and regulations, regulatory provisions, the Articles of Association and the board of directors.</p>
<p>Article 163: The Company shall have responsible financial officers who shall be responsible for accounting, financial management and other enterprise value management activities. The responsible financial officers shall report to the board of directors and the president, and shall perform the following duties:</p> <p>(i) to be responsible for accounting and the preparation of financial reports and the establishment and maintenance of the internal</p>	<p>Article 136: The Company shall have responsible financial officers who shall be responsible for accounting, financial management and other enterprise value management activities. The responsible financial officers shall report to the board of directors and the president, and shall perform the following duties:</p> <p>(i) to be responsible for accounting and the preparation of financial reports and the establishment and maintenance of the internal</p>

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<p>control system in relation to financial reporting, and to be responsible for the accuracy of the financial and accounting information;</p> <p>(ii) to be responsible for financial management, including budget management, cost control, funds allocation, profits distribution and evaluation of operational performance;</p> <p>(iii) to be responsible for or participate in risk management and solvency management;</p> <p>(iv) to participate in strategic planning and other significant operation and management activities;</p> <p>(v) to review and execute the information and reports to be disclosed externally in accordance with laws and regulations and the relevant regulatory requirements;</p> <p>(vi) any other duties which are required to be performed by the China Banking and Insurance Regulatory Commission and the law.</p> <p>The responsible financial officers shall be entitled to attend the board meetings which are relevant to their duties.</p>	<p>control system in relation to financial reporting, and to be responsible for the accuracy of the financial and accounting information;</p> <p>(ii) to be responsible for financial management, including budget management, cost control, funds allocation, profits distribution and evaluation of operational performance;</p> <p>(iii) to be responsible for or participate in risk management and solvency management;</p> <p>(iv) to participate in strategic planning and other significant operation and management activities;</p> <p>(v) to review and execute the information and reports to be disclosed externally in accordance with laws and regulations and the relevant regulatory requirements;</p> <p>(vi) any other duties which are required to be performed by the China Banking and Insurance Regulatory Commission and the law.<u>other duties and powers conferred by laws, regulations and regulatory requirements and Articles of Association.</u></p> <p>The responsible financial officers shall be entitled to attend the board meetings which are relevant to their duties.</p>
<p>Newly added.</p>	<p><u>Article 137: The Company shall appoint a chief actuary, who is accountable to the board of directors and president and performs the following duties:</u></p> <p><u>(i) to analyze and study empirical data, participate in the development of insurance product development strategies, determine insurance product price and examine materials about insurance products;</u></p> <p><u>(ii) to take charge of or participate in solvency management;</u></p>

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	<p><u>(iii) to formulate or participate in formulation of reinsurance system, and examine and approve or participate in examination and approval of reinsurance arrangements or plans;</u></p> <p><u>(iv) to evaluate reserves and the related liabilities, and participate in budget control;</u></p> <p><u>(v) to participate in formulating the system for distributing dividends to shareholders, and formulate dividend distribution schemes for dividend insurance and other insurance products;</u></p> <p><u>(vi) to participate in asset-liability allocation management, and participate in deciding investment plans or in drafting asset allocation guidance;</u></p> <p><u>(vii) to participate in formulating business operation rules and the system through which payments for intermediate service charges such as service fee and brokerage charges are made;</u></p> <p><u>(viii) to examine and sign on data and reports to be disclosed to the public in accordance with related regulations and rules of the insurance regulatory authority of the State Council and other related departments;</u></p> <p><u>(ix) to examine and sign on actuary reports, embedded value reports and other related documents in accordance with regulations and rules of the insurance regulatory authority of the State Council;</u></p> <p><u>(x) to report major hidden risks to the Company and the insurance regulatory authority of the State Council in accordance with laws, regulations and regulatory requirements; and</u></p>

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	<p><u>(xi) other duties and powers conferred by laws, regulations and regulatory requirements and Articles of Association.</u></p> <p><u>The chief actuary has the right to attend the meetings of the board of directors of the Company if these meetings involve issues falling within his/her scope of functions and duties and to provide professional opinions on such issues.</u></p>
Newly added.	<p><u>Article 138: The Company shall appoint a responsible auditing officer, who is accountable to the board of directors and report to the Audit Committee of the board of directors. The responsible auditing officer shall be responsible for communicating with the management and reporting the audit results and shall perform the following duties:</u></p> <p><u>(i) to guide the preparation of annual internal audit plans, internal audit budgets and human resources plans of the Company;</u></p> <p><u>(ii) to organize the implementation of internal audit projects and ensure the quality of internal audit;</u></p> <p><u>(iii) to report to the Audit Committee, communicate with the management and report the progress of internal audit;</u></p> <p><u>(iv) to report major issues and potential significant risks identified in internal audit to the Audit Committee or the management in a timely manner;</u></p> <p><u>(v) to coordinate the relationship between the internal audit departments with other institutions and departments; and</u></p>

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	<u>(vi) other duties required under laws and regulations, regulatory provisions and the Articles of Association.</u>
Article 164: The president, vice president, chief compliance officer, chief financial officer, responsible auditing officer and assistant to the president shall perform their obligations of honesty and diligence in the exercise of their powers in accordance with the provisions of laws, regulations and the Articles of Association.	Deleted.
Newly added.	<p><u>Article 139: The Company shall appoint a chief compliance officer, who is directly under the leadership of the Company's chairperson of the board and president and is accountable to the board of directors. The chief compliance officer shall be responsible for the compliance management of the Company and its employees and shall perform the following compliance management duties:</u></p> <p><u>(i) to be responsible for the compliance management of the Company, to organize and promote the construction of the compliance management system, supervise the compliance management department and the performance of compliance positions, and to organize and promote the strict and effective implementation of the compliance rules within the Company;</u></p> <p><u>(ii) to organize and promote the system construction of compliance management, compliance review, compliance inspection and assessment, handling of major compliance incidents, compliance assessment, problem rectification, team building, etc., and to ensure that the compliance management work is carried out in an orderly manner;</u></p> <p><u>(iii) to make regular reports to the insurance regulatory authority of the State Council as required;</u></p>

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	<u>(iv) other duties required under laws and regulations, regulatory provisions and the Articles of Association.</u>
<p>Chapter Eight: Supervisory Committee</p> <p>Article 165: The Company shall have a supervisory committee which shall be a standing supervisory body of the Company responsible for supervising the board of directors and its members, the president, vice-presidents, secretary of the board of directors, responsible compliance officers, responsible financial officers, responsible auditing officers and assistants to the president, so as to prevent any abuse of their functions and powers and violation of the legal rights and interests of the shareholders, the Company and its employees.</p> <p>.....</p> <p>Article 181: The Finance and Internal Control Supervision Committee is composed of no less than three (3) supervisors, whose main responsibilities are:</p> <p>(i) to formulate measures of the supervisory committee for supervising the Company's financial and internal control, which shall be implemented after being approved by the supervisory committee;</p> <p>(ii) to formulate the implementation plan of the supervisory committee for the supervision and inspection of the Company's financial and internal control, and organize the implementation;</p> <p>(iii) to research and put forward supervision opinions on the Company's financial and internal control, and submit to the supervisory committee for consideration;</p> <p>(iv) to review the Company's financial report, business report, profit distribution plan, internal</p>	Deleted.

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<p>control evaluation report and other financial and internal control related documents, and put forward suggestions to the supervisory committee;</p> <p>(v) to recommend the supervisory committee, if necessary, to engage an external auditor to conduct audit on the Company's financial and internal control; to supervise the compliance of engagement, dismissal and renewal of external auditors, the fairness of engagement terms and remuneration, as well as the independence and effectiveness of external audit, and put forward suggestions to the supervisory committee;</p> <p>(vi) to assist the supervisory committee in conducting special research on the Company's internal control system and financial status etc.;</p> <p>(vii) to put forward opinions and suggestions on proposals within the scope of responsibilities;</p> <p>(viii) other matters set out by national laws and regulations, regulatory rules, the Articles of Association and other relevant regulations or authorized by the supervisory committee.</p>	
<p>Chapter Nine: Qualifications and Obligations of Directors, Supervisors, President and Other Members of Senior Management</p> <p>Article 182: A director of the Company is a natural person, he shall have a good conduct and reputation, with proper professional knowledge and work experience to discharge his duties and responsibilities and shall satisfy the conditions provided for in laws and regulations and the provisions of the China Banking and Insurance Regulatory Commission. Any election or appointment of directors in violation of the provisions of this Article shall be invalid. If a director fails to satisfy the qualifications or meet the requirements of the laws and regulations and regulatory provisions during his term of office, the</p>	<p>Chapter NineChapter Eight: Qualifications and Obligations of Directors, Supervisors, President and Other Members of Senior Management</p> <p>Article 140: A director of the Company is a natural person, he shall have a good conduct and reputation, with proper professional knowledge and work experience to discharge his duties and responsibilities and shall satisfy the conditions provided for in laws and regulations and the provisions of the China Banking and Insurance Regulatory Commissioninsurance regulatory authority of the State Council. Any election or appointment of directors in violation of the provisions of this Article shall be invalid. If a director fails to satisfy the qualifications or meet the requirements of the laws and regulations and</p>

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<p>Company shall remove the director from his office.</p> <p>The supervisor of the Company shall have a good conduct and reputation, with proper professional knowledge and work experience to discharge his duties and responsibilities and shall satisfy the conditions provided for in laws and regulations and the provisions of the China Banking and Insurance Regulatory Commission.</p> <p>The president and other senior management personnel of the Company shall possess the qualifications as required by the laws and regulations and regulatory provisions.</p>	<p>regulatory provisions during his term of office, the Company shall remove the director from his office.</p> <p>The supervisor of the Company shall have a good conduct and reputation, with proper professional knowledge and work experience to discharge his duties and responsibilities and shall satisfy the conditions provided for in laws and regulations and the provisions of the China Banking and Insurance Regulatory Commission.</p> <p>The president and other senior management personnel of the Company shall possess the qualifications as required by the laws and regulations and regulatory provisions.</p>
<p>Article 183: The following persons may not serve as a director, supervisor, the president or other member of senior management of the Company</p> <p>(i) a person with no or restricted capacity for civil acts;</p> <p>(ii) a person who has been sentenced for offences involving corruption, bribery, infringement of property rights, misappropriation of property or the disruption of social economic order of the socialist market economy, or who has been deprived of his political rights due to a criminal conviction, where in each case less than five (5) years have elapsed since the expiration of the sanction period;</p> <p>(iii) a person who has been sentenced to other punishment, where less than three (3) years have elapsed since the expiration of the sanction period;</p> <p>(iv) a person who has had his qualification cancelled or revoked by a financial regulatory authority, and less than five (5) years have elapsed since the date of cancellation or revocation of his qualification;</p>	<p>Article 141: The following persons may not serve as a director, supervisor, the president or other member of senior management of the Company:</p> <p>(i) a person with no or restricted capacity for civil acts;</p> <p>(ii) a person who has been sentenced for offences involving corruption, bribery, infringement of property rights, misappropriation of property or the disruption of social economic order of the socialist market economy, or who has been deprived of his political rights due to a criminal conviction, where in each case less than five (5) years have elapsed since the expiration of the sanction period, <u>or a period of two (2) years has not yet elapsed since the date of the completion of the probation period due to being declared on probation;</u></p> <p>(iii) a person who has been sentenced to other punishment, where less than three (3) years have elapsed since the expiration of the sanction period;</p> <p>(iv) a person who has had his qualification cancelled or revoked by a financial regulatory authority, and less than five (5) years have elapsed</p>

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<p>(v) a person who has been prohibited from entering into the market by a financial regulatory authority, where less than five (5) years have elapsed since the expiration of the prohibition period;</p> <p>(vi) a person who was dismissed from public office by government department, where less than five (5) years have elapsed since the date of decision on the dismissal;</p> <p>(vii) a person who is a former lawyer, certified public accountant or professional of asset valuation, certification or other organisations, and whose professional qualification has been revoked for being in breach of the law or disciplines, where less than five (5) years have elapsed since the date of revocation of the professional qualification;</p> <p>(viii) a person who is a former director, factory manager or manager of a company or an enterprise which was liquidated for insolvency, and who is personally liable for such insolvency, where less than three (3) years have elapsed since the date the liquidation proceedings were completed;</p> <p>(ix) a person who is a former legal representative of a company or an enterprise, which had its business licence revoked or was ordered to close down for being in breach of the law, and who is personally liable for such matter, where less than three (3) years have elapsed since the business licence was revoked;</p> <p>(x) a person with a relatively large amount of outstanding and due debts;</p> <p>(xi) a person who was imposed on administrative punishment by the China Banking and Insurance Regulatory Commission in form of warning or fine within the preceding year;</p> <p>(xii) a person who is under on-going investigation by the China Banking and Insurance Regulatory</p>	<p>since the date of cancellation or revocation <u>period</u> of his qualification;</p> <p>(v) a person who has been prohibited from entering into the market by a financial regulatory authority, where less than five (5) years have elapsed since the expiration of the prohibition period;</p> <p>(vi) a person who was dismissed from public office by government department, where less than five (5) years have elapsed since the date of decision on the dismissal, <u>or a person who was given a warning, a demerit or a major demerit, demotion, removal or any other disciplinary action by a State organ, where within the period such disciplinary action is in force;</u></p> <p>(vii) a person who is a former lawyer, certified public accountant or professional of asset valuation, certification or other organisations, and whose professional qualification has been revoked for being in breach of the law or disciplines, where less than five (5) years have elapsed since the date of revocation of the professional qualification;</p> <p>(viii) a person who is a former director, factory manager or manager of a company or an enterprise which was liquidated for insolvency, and who is personally liable for such insolvency, where less than three (3) years have elapsed since the date the liquidation proceedings were completed;</p> <p>(ix) a person who is a former legal representative of a company or an enterprise, which had its business licence revoked or was ordered to close down for being in breach of the law, and who is personally liable for such matter, where less than three (3) years have elapsed since the business licence was revoked;</p> <p>(x) a person with <u>who is listed as a dishonest person subject to enforcement by the people's court due to his/her failure to pay off</u> a relatively</p>

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<p>Commission due to suspected involvement in serious illegal activities and the case has not been concluded;</p> <p>(xiii) a person who has been imposed on material administrative punishment by other administration and management authority, where less than two (2) years have elapsed;</p> <p>(xiv) a person who has been sentenced to any criminal penalty in Hong Kong, Macau, Taiwan or outside the PRC, where less than five (5) years have elapsed since the expiration of the sanction period, or who has been convicted of serious violation of the law and imposed on administrative punishment, where less than three (3) years have elapsed since the expiration of the sanction period;</p> <p>(xv) a director, supervisor or senior management personnel of an insurance company which has been asked to carry out rectification and be taken over, where the director, supervisor or senior management personnel has a direct responsibility for such rectification or take-over of the insurance company and during the period of such rectification or take-over;</p> <p>(xvi) a person who is under on-going investigation by a judicial authority for violating criminal law and the case has not been concluded;</p> <p>(xvii) a person who is ineligible to act as a leader of an enterprise pursuant to any laws and regulations;</p> <p>(xviii) an individual who is not a natural person;</p> <p>(xix) a person convicted by a relevant authority of contravening securities-related regulations where such conviction involves a finding of fraud or dishonesty and less than five (5) years have elapsed since the date of conviction;</p>	<p>large amount of outstanding and due debts;</p> <p>(xi) a person who was imposed on administrative punishment by the China Banking and Insurance Regulatory Commissioninsurance regulatory authority of the State Council in form of warning or fine within the preceding year;</p> <p>(xii) a person who is under on-going investigation by the China Banking and Insurance Regulatory Commission due toby the relevant regulatory authorities for suspected involvement in serious illegal activitiesviolations of laws and regulations and the case has not been concluded;</p> <p>(xiii) a person who has been imposed on material administrative punishment by other administration and management authority inChina, where less than two (2) years have elapsed <u>since the expiration of the execution of punishment;</u></p> <p>(xiv) a person who has been <u>identified by the relevant State agencies as a subject of joint punishment for dishonesty due to a serious dishonest act and shall be punished in the insurance sector, or having other bad records of serious dishonesty within the past five (5) years;</u> sentenced to any criminal penalty in Hong Kong, Macau, Taiwan or outside the PRC, where less than five (5) years have elapsed since the expiration of the sanction period, or who has been convicted of serious violation of the law and imposed on administrative punishment, where less than three (3) years have elapsed since the expiration of the sanction period;</p> <p>(xv) a director, supervisor or senior management personnel of an insurance company which has been asked to carry out rectification and, be taken over, or encounters any major risk where the director, supervisor or senior management personnel has a direct responsibility for such rectification or take-</p>

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<p>(xx) other circumstances where a person is regarded as inappropriate to act as director, supervisor, president or other senior management personnel of the Company under the requirements of laws and regulations or the China Banking and Insurance Regulatory Commission.</p>	<p>over of the insurance company and during the period of such rectification or, take-over <u>or disposal of major risk</u>;</p> <p>(xvi) a person who is under on going investigation by a judicial authority for violating criminal law and the case has not been concluded;</p> <p>(xvii) a person who is ineligible to act as a leader of an enterprise pursuant to any laws and regulations;</p> <p>(xviii) an individual who is not a natural person;</p> <p>(xix) a person convicted by a relevant authority of contravening securities related regulations where such conviction involves a finding of fraud or dishonesty and less than five (5) years have elapsed since the date of conviction;</p> <p>(xvi) other circumstances where a person is regarded as inappropriate to act as director, supervisor, president or other senior management personnel of the Company under the requirements of laws and regulations or the China Banking and Insurance Regulatory Commission <u>insurance regulatory authority of the State Council</u>.</p>
<p>Article 184: Each director shall owe the Company the following duty to act faithfully in compliance with the laws and regulations, regulatory provisions and the Articles of Association:</p> <p>(i) not to exploit his position and powers to accept bribes or other illegal income and not to misappropriate any of the Company's property;</p> <p>(ii) not to misappropriate the Company's funds;</p> <p>(iii) not to deposit the Company's assets or funds in accounts under his name or the name of other individuals;</p>	<p>Article 142: Each director shall owe the Company the following duty to act faithfully in compliance with the laws and regulations, regulatory provisions and the Articles of Association:</p> <p>(i) not to exploit his position and powers to accept bribes or other illegal income and not to misappropriate any of the Company's property;</p> <p>(ii) not to misappropriate the Company's funds;</p> <p>(iii) not to deposit the Company's assets or funds in accounts under his name or the name of other individuals;</p>

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<p>(iv) not to lend the Company's funds to other person(s) or use the Company's assets as security for the debts of other person(s) in breach of the Articles of Association or without the consent of the shareholders' general meeting or the board of directors;</p> <p>(v) not to enter into any contract or transaction with the Company in breach of the Articles of Association or without the consent of the shareholders' general meeting;</p> <p>(vi) not to take advantage of his position to obtain for his own account or for the account of other persons any business opportunity which should have belonged to the Company, or be engaged in any business that is similar to that of the Company for his own account or for the account of other persons, both without the consent of the shareholders' general meeting;</p> <p>(vii) not to accept and appropriate commissions for his own in connection with the Company's transactions;</p> <p>(viii) not to make unauthorised disclosure of the Company's secrets;</p> <p>(ix) not to harm the Company's interests by means of his affiliation;</p> <p>(x) such other duties to act faithfully as may be provided under laws and regulations, regulatory provisions and the Articles of Association.</p> <p>Any illegal income obtained by a director in breach of this Article shall belong to the Company; if the Company suffers loss as a result of such breach, the director shall be liable to pay compensation.</p>	<p>(iv) not to lend the Company's funds to other person(s) or use the Company's assets as security for the debts of other person(s) in breach of the Articles of Association or without the consent of the shareholders' general meeting or the board of directors;</p> <p>(v) not to enter into any contract or transaction with the Company in breach of the Articles of Association or without the consent of the shareholders' general meeting <u>not to directly or indirectly enter into a contract or transaction with the Company without reporting to the board of directors and obtaining a resolution of the board of directors in accordance with the provisions of the Articles of Association;</u></p> <p>(vi) not to take advantage of his position to obtain for his own account or for the account of other persons any business opportunity which should have belonged to the Company, or be engaged in any business that is similar to that of the Company for his own account or for the account of other persons, both without the consent of the shareholders' general meeting <u>unless it is reported to and approved by resolution of the board of directors, or the Company is restricted by the laws, regulations, supervisory provisions or the Articles of Association to take advantage of such business opportunity;</u></p> <p><u>(vii) not to engage in any business that is similar to that of the Company for his own account or for the account of other persons, both without reporting to and being approved by resolutions of the board of directors;</u></p> <p>(viii) not to accept and appropriate commissions for his own in connection with the Company's transactions;</p> <p>(viii) not to make unauthorised disclosure of the Company's secrets;</p>

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	<p>(ix) not to harm the Company's interests by means of his affiliation;</p> <p>(xi) such other duties to act faithfully as may be provided under laws and regulations, regulatory provisions and the Articles of Association.</p> <p>Any illegal income obtained by a director in breach of this Article shall belong to the Company; if the Company suffers loss as a result of such breach, the director shall be liable to pay compensation.</p> <p><u>The above subparagraph (v) of this Article shall apply to the entering into of contracts or transaction with the Company by close family members of the directors, enterprises directly or indirectly controlled by the directors or their close family members, as well as related persons with whom the directors have other connected relationships.</u></p>
<p>Article 185: Each director shall owe the Company the following duty to act diligently in compliance with the laws and regulations, regulatory provisions and the Articles of Association:</p> <p>(i) to exercise the rights conferred by the Company carefully, earnestly and diligently to ensure that the business practices of the Company comply with the State laws and regulations and the requirements under the State economic policies and that the business activities of the Company do not exceed the business scope set out in its business licence;</p> <p>(ii) to treat all shareholders equally;</p> <p>(iii) to understand the business operation and management of the Company in a timely manner;</p> <p>(iv) to sign off written confirmatory opinion on the regular reports of the Company, and ensure the truthfulness, accuracy and completeness of the information disclosed by the Company;</p>	<p>Article 143: Each director shall owe the Company the following duty to act diligently in compliance with the laws and regulations, regulatory provisions and the Articles of Association:</p> <p>(i) to exercise the rights conferred by the Company carefully, earnestly and diligently to ensure that the business practices of the Company comply with the State laws and regulations and the requirements under the State economic policies and that the business activities of the Company do not exceed the business scope set out in its business licence;</p> <p>(ii) to treat all shareholders equally;</p> <p>(iii) to understand the business operation and management of the Company in a timely manner;</p> <p>(iv) to sign off written confirmatory opinion on the regular reports of the Company, and ensure the truthfulness, accuracy and completeness of the information disclosed by the Company;</p>

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<p>(v) to truthfully inform the supervisory committee of the relevant situation and details and not to hinder the supervisory committee or supervisors to exercise its or their functions and powers;</p> <p>(vi) such other duties to act diligently as may be provided under laws and regulations, regulatory provisions and the Articles of Association.</p>	<p>(v) to truthfully inform the supervisoryAudit eCommittee of the relevant situation and details and not to hinder the supervisoryAudit eCommittee or supervisors to exercise its or their functions and powers;</p> <p>(vi) such other duties to act diligently as may be provided under laws and regulations, regulatory provisions and the Articles of Association.</p>
<p>Article 186: The supervisors and senior management personnel shall comply with laws and regulations, regulatory provisions and the Articles of Association. They shall owe the Company duties to act faithfully and diligently and not to exploit their positions and powers to accept bribes or other illegal income, and not to misappropriate the Company's property.</p>	<p>Article 144: The supervisorsdirectors and senior management personnel shall comply with laws and regulations, regulatory provisions and the Articles of Association. They and shall oweassume the obligation of loyalty to the Company duties to act faithfully and diligently and not to exploit their positions and powers to accept bribes or other illegal income, and not to misappropriate the Company's propertyand take measures to avoid the conflict between their own interests and those of the Company and may not seek any improper interests by taking advantage of their powers. The directors and senior management personnel shall assume the duty of diligence to the Company. When performing their duties, they shall, for the best interests of the Company, exercise the reasonable care that shall be generally possessed by a manager.</p> <p><u>The provisions of the Articles of Association relating to the duties of loyalty and diligence of the directors shall apply to the senior management personnel as well.</u></p>
<p>Article 187: The duties of the directors include:</p> <p>(i) the directors shall act honestly, in good faith and diligently, pay continuous attention to the operation and management of the Company and ensure sufficient time for the performance of the duties;</p> <p>(ii) the directors shall, and shall have the right to, request the management to fully, promptly and</p>	<p>Article 145: The duties of the directors include</p> <p>(i) the directors shall act honestly, in good faith and diligently, pay continuous attention to the operation and management of the Company and ensure sufficient time for the performance of the duties;</p> <p>(ii) the directors shall, and shall have the right to, request the management to fully, promptly and</p>

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<p>accurately provide the information reflecting the operation and management of the Company and to account for the relevant issues;</p> <p>(iii) the directors shall fully examine the matters to be resolved by the board of directors and vote for the resolutions independently based on their prudent judgment;</p> <p>(iv) where a board resolution is in breach of laws and regulations or the Articles of Association and as a result of which the Company suffers material loss, the directors who have voted in favour of such resolution and the directors who have abstained from voting shall be liable in accordance with the law.</p>	<p>accurately provide the information reflecting the operation and management of the Company and to account for the relevant issues;</p> <p>(iii) the directors shall fully examine the matters to be resolved by the board of directors and vote for the resolutions independently based on their prudent judgment;</p> <p>(iv) where a board resolution is in breach of laws and regulations or the Articles of Association and as a result of which the Company suffers material loss, the directors who have voted in favour of such resolution and the directors who have abstained from voting shall be liable in accordance with the law.</p> <p><u>A director shall perform the following duties or obligations:</u></p> <p><u>(i) to pay continuous attention to the operation and management of the Company, and shall have the right to require the senior management to provide the relevant materials reflecting the operation and management of the Company in a comprehensive, timely and accurate manner or to explain the relevant issues;</u></p> <p><u>(ii) to attend the meeting of the board of directors on time, fully examine the matters deliberated by the board of directors, express his/her opinions independently, professionally and objectively, and independently vote on the basis of prudent judgment;</u></p> <p><u>(iii) to be responsible for the resolutions of the board of directors;</u></p> <p><u>(iv) to supervise the senior management to implement the resolutions of the general meeting of shareholders and the meeting of the board of directors;</u></p>

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	<p><u>(v) to actively attend the trainings organized by the Company and the regulatory authorities, understand the rights and obligations of a director, be familiar with the relevant laws, regulations and regulatory provisions, and continuously possess the professional knowledge and ability necessary to perform the duties;</u></p> <p><u>(vi) to be responsible to the Company and all the shareholders, and treat all the shareholders equally when performing his/her duties;</u></p> <p><u>(vii) to implement the high-standard code of professional ethics, and take the legitimate rights and interests of the stakeholders into consideration;</u></p> <p><u>(viii) to be loyal and diligent to the Company, perform his/her duties diligently and prudently, and guarantee that to have sufficient time and energy to perform his/her duties; and</u></p> <p><u>(ix) to abide by the laws, regulations, regulatory provisions and the Articles of Association.</u></p>
<p>Article 188: A director who fails to attend in person or appoint another director to attend on his behalf board meetings on two (2) consecutive occasions shall be deemed to have failed to perform his duties. The board of directors, the supervisory committee or the shareholders shall propose to the shareholders' general meeting for dismissal and replacement of such director.</p> <p>If a director fails to attend in person board meetings on two (2) occasions in a year, the Company shall issue a written reminder to such director.</p>	<p>Article 146: A director who fails to attend in person or appoint another director to attend on his behalf board meetings on two (2) consecutive occasions shall be deemed to have failed to perform his duties. The board of directors, the supervisoryAudit eCommittee or the shareholders shall propose to the shareholders' general meeting for dismissal and replacement of such director.</p> <p>If a director fails to attend in person board meetings on two (2) occasions in a year, the Company shall issue a written reminder to such director.</p>
<p>Article 190: If a director performs his duties in breach of the laws and regulations, regulatory provisions or the Articles of Association, and as a result of which the Company suffers loss, he shall</p>	<p>Article 148: If a director, <u>the president and other senior management personnel</u> performs his their duties in breach of the laws and regulations, regulatory provisions or the Articles of</p>

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be liable to pay compensation.	Association, and as a result of which the Company suffers loss, he <u>they</u> shall be liable to pay compensation.
<p>Article 192: The validity of an act undertaken by a director, supervisor, the president or other member of senior management on behalf of the Company shall not, in relation to a bona fide third party, be affected by any irregularity in his office, appointment or qualifications.</p> <p>.....</p> <p>Article 208: A contract between the Company and a director or supervisor in relation to the remuneration of that director or supervisor shall provide that in the event of a takeover of the Company, that director or supervisor shall, subject to the prior approval of the shareholders' general meeting, be entitled to compensation or other payment in respect of his loss of office or retirement.</p> <p>A takeover of the Company as referred to above refers to any of the following:</p> <p>(i) an offer made by any person to all the shareholders;</p> <p>(ii) an offer made by any person with a view to becoming a "controlling shareholder", where "controlling shareholder" has the meaning ascribed to that term in Article 61 hereof.</p> <p>If a director or supervisor does not comply with this Article, any sum received by him shall belong to those persons who have sold their shares as a result of accepting the above takeover offer; the relevant director or supervisor shall pay the</p>	<p>Deleted.</p>

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<p>expenses incurred as a result of distributing this sum pro-rata amongst such persons and such expenses may not be paid out of this sum.</p>	
<p>Article 211: Employees of the Company may form a trade union in accordance with the law, participate in union activities and protect workers' legal rights and interests. The Company shall provide all necessary conditions for the activities of such trade union. The trade union shall, on behalf of the employees, enter into a collective contract with the Company with respect to the employees' remuneration, working hours, welfare, insurance, work safety and sanitation and other matters in accordance with the law.</p> <p>When making decisions on restructuring or any important issue relating to business operation, or when formulating important regulations, the Company shall consult its trade union for its opinions, and shall solicit the opinions and proposals of the employees through the meeting of the employees' representatives or other means.</p>	<p>Article 152: Employees of the Company may form a trade union in accordance with the law, participate in union activities and protect workers' legal rights and interests. The Company shall provide all necessary conditions for the activities of such trade union. The trade union shall, on behalf of the employees, enter into a collective contract with the Company with respect to the employees' remuneration, working hours, <u>rest and vacation</u>, welfare, insurance, work safety and sanitation and other matters in accordance with the law.</p> <p>When making decisions on restructuring or any important issue relating to business operation, or when formulating important regulations, the Company shall consult its trade union for its opinions, and shall solicit the opinions and proposals of the employees through the meeting of the employees' representatives or other means.</p>
<p>Article 214: The Company's financial year coincides with the calendar year, beginning on 1 January and ending on 31 December in each year.</p> <p>The Company shall use RMB as its reporting currency in accounts, and shall maintain its books of accounts in Chinese.</p> <p>At the end of each financial year, the Company shall prepare financial reports which shall have been audited by an accounting firm in accordance with the law.</p>	<p>Article 155: The Company's financial year coincides with the calendar year, beginning on 1 January and ending on 31 December in each year.</p> <p>The Company shall use RMB as its reporting currency in accounts, and shall maintain its books of accounts in Chinese.</p> <p>At the end of each financial year, the Company shall prepare financial reports which shall have been audited by an accounting firm in accordance with the law.</p>
<p>Article 216: The Company's financial reports shall be kept at its office for inspection by the shareholders at least twenty (20) days prior to the date of each annual general meeting. Each shareholder is entitled to a copy of the financial reports referred to in this Chapter. Subject to compliance with the requirements of the regulatory</p>	<p>Article 157: The Company's financial reports shall be kept at its office for inspection by the shareholders at least twenty (20) days prior to the date of each annual general meeting.Each shareholder is entitled to a copy of the financial reports referred to in this Chapter. Subject to compliance with the requirements of the regulatory</p>

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<p>body of any stock exchange on which the shares of the Company are listed, the Company may send to its shareholders summary financial reports, the form and content of which comply with the relevant requirements of such stock exchange.</p> <p>Save as otherwise provided by the relevant laws and regulations, the listing rules of the place where the Company is listed and the Articles of Association, the aforementioned reports shall be sent by the Company to every holder of overseas listed foreign invested shares at least twenty-one (21) days prior to the date of the annual general meeting, by mail, postage prepaid, to the address as shown in the register of members, or by such other means as set out in Article 277 hereof.</p>	<p>body of any stock exchange on which the shares of the Company are listed, the Company may send to its shareholders summary financial reports, the form and content of which comply with the relevant requirements of such stock exchange.</p> <p>Save as otherwise provided by the relevant laws and regulations, the listing rules of the place where the Company is listed and the Articles of Association, the aforementioned reports shall be sent by the Company to every holder of overseas listed foreign invested shares at least twenty-one (21) days prior to the date of the annual general meeting, by mail, postage prepaid, to the address as shown in the register of members, or by such other means as set out in Article 277 hereof.</p>
<p>Article 217: In addition to being prepared in accordance with PRC accounting standards and administrative regulations, the Company's financial statements shall also be prepared in accordance with international accounting standards or the accounting standards of the place outside the PRC where the Company is listed. Where there are significant differences in the financial statements prepared in accordance with the two accounting standards, such differences shall be disclosed in the financial statements. The after-tax profits available for distribution by the Company in any financial year shall be the lower of the amount of after-tax profits set out in the two financial statements described above.</p> <p>Where the solvency ratio of the Company is 150% or below, profit distribution shall be based on the lower of the following:</p> <p>(i) the profit after taxation as set out in the financial statements;</p> <p>(ii) the remaining consolidated income determined in accordance with the rules for the preparation of report on insurance company's solvency.</p>	<p>Article 158: In addition to being prepared in accordance with PRC accounting standards and administrative regulations, the Company's financial statements shall also be prepared in accordance with international accounting standards or the accounting standards of the place outside the PRC where the Company is listed. Where there are significant differences in the financial statements prepared in accordance with the two accounting standards, such differences shall be disclosed in the financial statements. The after-tax profits available for distribution by the Company in any financial year shall be the lower of the amount of after-tax profits set out in the two financial statements described above.</p> <p>Where the solvency ratio of the Company is 150% or below, profit distribution shall be based on the lower of the following:</p> <p>(i) the profit after taxation as set out in the financial statements;</p> <p>(ii) the remaining consolidated income determined in accordance with the rules for the preparation of report on insurance company's solvency.</p>

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<p>Article 218: Any interim results or financial information published or disclosed by the Company must be prepared in accordance with PRC accounting standards and administrative regulations, and shall simultaneously be prepared in accordance with international accounting standards or the accounting standards of the place outside the PRC where the Company is listed.</p>	<p>Deleted.</p>
<p>Article 220: The Company shall not keep any books of accounts other than what is legally required.</p>	<p>Article 160: The Company shall not keep any books of accounts other than what is legally required. <u>The funds of the Company shall not be deposited in any account opened under any personal name.</u></p>
<p>Article 225: The common reserve funds of the Company (i.e. the statutory common reserve fund, the discretionary common reserve fund and the capital common reserve fund) shall be applied for the following purposes: to make up the Company's losses, to expand the Company's business operation, and to increase the registered capital of the Company. However, the capital common reserve fund shall not be used for making up the Company's losses.</p> <p>Where the common reserve fund is to be converted into registered capital, then subject to the approval of the shareholders' general meeting, either new shares may be issued to the shareholders in proportion to their existing shareholdings or the nominal value of the existing shares may be increased, provided that the balance of the statutory common reserve fund after such conversion shall not be less than twenty-five (25) per cent. of the registered capital of the Company prior to the increase.</p>	<p>Article 165: The common reserve funds of the Company (i.e. the statutory common reserve fund, the discretionary common reserve fund and the capital common reserve fund) shall be applied for the following purposes: to make up the Company's losses, to expand the Company's business operation, and to increase the registered capital of the Company. However, the capital common reserve fund shall not be used for making up the Company's losses.</p> <p><u>Where the reserve of the Company is used for making up losses, the discretionary common reserve fund and statutory common reserve fund shall be firstly used. If losses still cannot be made up, the capital common reserve fund can be used according to the relevant provisions.</u></p> <p>Where the common reserve fund is to be converted into registered capital, then subject to the approval of the shareholders' general meeting, either new shares may be issued to the shareholders in proportion to their existing shareholdings or the nominal value of the existing shares may be increased, provided that the balance of the statutory common reserve fund after such conversion shall not be less than twenty-five (25) per cent. of the registered capital of the Company prior to the increase.</p>

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<p>Article 227: Dividends in cash and other amounts payable by the Company to holders of domestic shares shall be in RMB. Dividends in cash and other sums payable to holders of overseas listed foreign invested shares shall be calculated and declared by the Company in RMB and paid in HK dollars. The purchase and exchange of foreign currency to pay cash dividends and other sums payable to holders of overseas listed foreign invested shares shall be conducted in accordance with PRC foreign exchange control requirements.</p>	<p>Article 167: Dividends in cash and other amounts payable by the Company to holders of domestic shares shall be in RMB. Dividends in cash and other sums payable to holders of overseas listed foreign invested shares shall be calculated and declared by the Company in RMB and paid in HK dollars RMB or foreign currency. The purchase and exchange of foreign currency to pay cash dividends and other sums payable to holders of overseas listed foreign invested shares shall be conducted in accordance with PRC foreign exchange control requirements.</p>
<p>Article 228: Unless provided otherwise in any laws and regulations, the Company shall adopt the average middle exchange rate of the relevant currency to Renminbi on the interbank foreign exchange market quoted by the China Foreign Exchange Trade System as authorised by the People's Bank of China for the calendar week immediately before the date on which the dividends and other sums were declared as the exchange rate to calculate the cash dividends and other sums which are payable in HK dollars.</p>	<p>Article 168: Unless provided otherwise in any laws and regulations, the Company shall adopt the average middle exchange rate of the relevant currency to Renminbi RMB on the interbank foreign exchange market quoted by the China Foreign Exchange Trade System as authorised by the People's Bank of China for the calendar week immediately before the date on which the dividends and other sums were declared as the exchange rate to calculate the cash dividends and other sums which are payable in HK dollars foreign currency.</p>
<p>Article 233: The internal audit system of the Company and the duties of audit personnel shall be implemented upon approval by the board of directors. The responsible audit officer shall be accountable and report to the board of directors.</p>	<p>Article 173: The internal audit system of the Company and the duties of audit personnel shall be implemented upon approval by the board of directors. The responsible audit officer shall be accountable and report and reports to the Audit Committee of the board of directors.</p>
<p>Article 234: The Company shall appoint an independent accounting firm qualified under PRC law to audit the Company's annual financial reports and review the Company's other financial reports.</p> <p>The Company's first auditors may be appointed at the inaugural meeting held before the first annual general meeting. The auditors so appointed shall hold office until the conclusion of the first annual general meeting.</p>	<p>Article 174: The Company shall appoint an independent accounting firm qualified under PRC law to audit the Company's annual financial reports and review the Company's other financial reports.</p> <p>The Company's first auditors may be appointed at the inaugural meeting held before the first annual general meeting. The auditors so appointed shall hold office until the conclusion of the first annual general meeting.</p>

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If the powers under the preceding paragraph are not exercised at the inaugural meeting, they shall be exercised by the board of directors.	If the powers under the preceding paragraph are not exercised at the inaugural meeting, they shall be exercised by the board of directors.
<p>Article 236: The auditors appointed by the Company shall be entitled to:</p> <p>(i) inspect the Company's accounts, records or vouchers at any time, and to request the directors, president or any other member of senior management to provide any related information and explanations;</p> <p>(ii) require the Company to take all reasonable means to obtain such information and explanation from its subsidiaries which the auditors consider necessary to carry out the audit;</p> <p>(iii) attend shareholders' general meetings and to receive all notices of, and any other communications relating to, such meetings which a shareholder is entitled to receive, and to speak at any such meeting in relation to matters concerning their role as the auditors of the Company.</p>	<p>Article 176: The auditors appointed by the Company shall be entitled to:</p> <p>(i) inspect the Company's accounts, records or vouchers at any time, and to request the directors, president or any other member of senior management to provide any related information and explanations;</p> <p>(ii) require the Company to take all reasonable means to obtain such information and explanation from its subsidiaries which the auditors consider necessary to carry out the audit;</p> <p>(iii) attend shareholders' general meetings and to receive all notices of, and any other communications relating to, such meetings which a shareholder is entitled to receive, and to speak at any such meeting in relation to matters concerning their role as the auditors of the Company.</p>
<p>Article 240: The appointment, removal or non-reappointment of auditors shall be decided by the shareholders' general meeting and reported to the State securities regulatory authority and the insurance regulatory authority. In case of the removal of auditors, reason shall be given.</p> <p>If the shareholders' general meeting proposes to pass a resolution appointing new auditors to fill a casual vacancy, re-appointing retiring auditors appointed by the board of directors to fill a casual vacancy, or removing auditors before the expiration of their term of office, then the following provisions shall apply:</p> <p>(i) A copy of the proposal regarding the appointment or removal of auditors shall be given to the auditors proposed to be appointed, intending to leave or that have left in the relevant financial</p>	Deleted.

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<p>year, before notice of the meeting at which such proposal is to be considered is given to the shareholders. Leaving includes leaving due to removal, resignation or retirement.</p> <p>(ii) If the auditors who are leaving their post make written representations and request the Company to inform the shareholders of such representations, the Company shall, unless the representations are received too late, take the following measures:</p> <p>(1) state that such representations have been made by the leaving auditors in the notice that is given to the shareholders notifying them of the proposed resolution;</p> <p>(2) attach a copy of the representations to the notice and deliver it to the shareholders in the manner prescribed by the Articles of Association.</p> <p>(iii) If the auditors' representations are not sent in accordance with sub-paragraph (iv) such auditors may require that the representations be read out at a shareholders' general meeting, and may make further representations.</p> <p>(iv) The auditors who are leaving their post shall be entitled to:</p> <p>(1) attend the shareholders' general meeting at which their term of office would otherwise have expired;</p> <p>(2) attend any shareholders' general meeting at which it is proposed to fill the vacancy caused by their removal;</p> <p>(3) attend any shareholders' general meeting convened on their resignation.</p> <p>The auditors who are leaving their post shall be entitled to receive all notices of, and other communications relating to, any of the meetings</p>	

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described above, and to speak at any such meeting in relation to matters concerning their role as the former auditors of the Company.	
<p>Article 241: The Company may remove or not re-appoint auditors by giving prior notice to such auditors. Such auditors shall be entitled to make written representations at a shareholders' general meeting. If the auditors propose to resign, such auditors shall notify the shareholders' general meeting whether there has been any impropriety on the part of the Company.</p> <p>Auditors may resign by leaving at the Company's address a resignation notice which shall take effect on the day it is left at the Company's address or such later date as may be stipulated in the notice. This notice shall contain the following:</p> <p>(i) a statement that the auditors believe that the circumstances of their resignation do not need to be explained to the shareholders or creditors of the Company; or</p> <p>(ii) if there are matters requiring explanation, an explanation of any such matters.</p> <p>Where a notice in writing is deposited at the Company under the preceding paragraph, the Company shall, within fourteen (14) days, send a copy of the notice to the competent authority. If the notice contains a statement under sub-paragraph (ii) of the preceding paragraph, a copy of such notice shall also be placed at the Company's office for shareholders' inspection. The Company shall also send a copy of such notice to every holder of the overseas listed foreign invested shares to the address set out in the register of members by prepaid mail, or by such other means as set out in Article 273 hereof.</p> <p>Where the auditors' notice of resignation contains an explanation of any matter relating to their</p>	<p>Article 180: The Company may remove or not re-appoint auditors by giving prior notice to such auditors. Such auditors shall be entitled to make written representations at a shareholders' general meeting. If the auditors propose to resign, such auditors shall notify the shareholders' general meeting whether there has been any impropriety on the part of the Company.</p> <p>Auditors may resign by leaving at the Company's address a resignation notice which shall take effect on the day it is left at the Company's address or such later date as may be stipulated in the notice. This notice shall contain the following:</p> <p>(i) a statement that the auditors believe that the circumstances of their resignation do not need to be explained to the shareholders or creditors of the Company; or</p> <p>(ii) if there are matters requiring explanation, an explanation of any such matters.</p> <p>Where a notice in writing is deposited at the Company under the preceding paragraph, the Company shall, within fourteen (14) days, send a copy of the notice to the competent authority. If the notice contains a statement under sub-paragraph (ii) of the preceding paragraph, a copy of such notice shall also be placed at the Company's office for shareholders' inspection. The Company shall also send a copy of such notice to every holder of the overseas listed foreign invested shares to the address set out in the register of members by prepaid mail, or by such other means as set out in Article 273 hereof.</p> <p>Where the auditors' notice of resignation contains an explanation of any matter relating to their</p>

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<p>resignation, such auditors may require the board of directors to convene a shareholders' extraordinary general meeting to consider such explanation.</p>	<p>resignation, such auditors may require the board of directors to convene a shareholders' extraordinary general meeting to consider such explanation.</p>
<p>Article 243: The Company shall formulate its internal management system for connected transactions and shall submit the same to the China Banking and Insurance Regulatory Commission for filing. The connected transactions management system includes the reporting, identification, confirmation and information management of the connected parties, the scope and pricing method of connected transactions, the internal review procedures of connected transactions, the information disclosure, audit supervision of connected transactions and how any violation of the rules concerning the connected transactions should be handled.</p>	<p>Article 182: The Company shall formulate its internal management system for connected transactions and shall submit the same to the China Banking and Insurance Regulatory Commission<u>insurance regulatory authority of the State Council</u> for filing. The connected transactions management system includes <u>the management structure and corresponding division of responsibilities for connected transactions, identification, reporting, information collection and management of connected parties, pricing, review, recusal, reporting, disclosure, auditing and accountability for connected transactions</u> the reporting, identification, confirmation and information management of the connected parties, the scope and pricing method of connected transactions, the internal review procedures of connected transactions, the information disclosure, audit supervision of connected transactions and how any violation of the rules concerning the connected transactions should be handled.</p>
<p>Article 251: The board of directors shall submit any proposal for the merger or demerger of the Company for approval in accordance with the relevant procedures prescribed by the Articles of Association. Upon approval, the board of directors shall complete the relevant procedures for examination and approval in accordance with the law. Shareholders who oppose the proposed merger or demerger shall be entitled to request the Company or those shareholders who are in favour of the merger or demerger to purchase their shares at a fair price.</p> <p>Details of the resolutions on merger or demerger of the Company shall be set out in a document prepared specifically for this purpose and such document shall be available for shareholders'</p>	<p>Article 190: The board of directors shall submit any proposal for the merger or demerger of the Company for approval in accordance with the relevant procedures prescribed by the Articles of Association <u>and report to the insurance regulatory authority of the State Council for approval.</u> Upon approval, the board of directors shall complete the relevant procedures for examination and approval in accordance with the law. Shareholders who oppose the proposed merger or demerger shall be entitled to request the Company or those shareholders who are in favour of the merger or demerger to purchase their shares at a fair price.</p> <p>Details of the resolutions on merger or demerger of the Company shall be set out in a document</p>

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<p>inspection. Such document shall also be sent to the holders of overseas listed foreign invested shares by mail, or by such other means as set out in Article 273 hereof.</p> <p>Any merger or demerger of the Company shall be reported to the China Banking and Insurance Regulatory Commission for approval.</p>	<p>prepared specifically for this purpose and such document shall be available for shareholders' inspection. Such document shall also be sent to the holders of overseas listed foreign invested shares by mail, or by such other means as set out in Article 273 hereof.</p> <p>Any merger or demerger of the Company shall be reported to the China Banking and Insurance Regulatory Commission for approval.</p>
<p>Article 252: The merger of the Company may be by way of merger by absorption or through the establishment of a new entity.</p> <p>Upon a merger of the Company, the parties to the merger shall enter into a merger agreement and shall each prepare a balance sheet and an inventory of assets. The Company shall give written notice to its creditors of any merger within ten (10) days of the relevant resolution being passed and within thirty (30) days of the relevant resolution being passed, publish a public announcement of the merger in a newspaper.</p> <p>Following a merger of the Company, the surviving or newly established entity shall succeed the rights to debts and debts of the original merged entities.</p>	<p>Article 191: The merger of the Company may be by way of merger by absorption or through the establishment of a new entity.</p> <p>Upon a merger of the Company, the parties to the merger shall enter into a merger agreement and shall each prepare a balance sheet and an inventory of assets. The Company shall give written notice to its creditors of any merger within ten (10) days of the relevant resolution being passed and within thirty (30) days of the relevant resolution being passed, publish a public announcement of the merger in a newspaper <u>or on the National Enterprise Credit Information Publicity System.</u></p> <p>Following a merger of the Company, the surviving or newly established entity shall succeed the rights to debts and debts of the original merged entities.</p>
<p>Article 253: Upon a demerger of the Company, its assets shall be divided accordingly.</p> <p>Upon a demerger of the Company, the parties to the demerger shall enter into a demerger agreement and each of them shall prepare a balance sheet and an inventory of assets. The Company shall give written notice to its creditors of any demerger within ten (10) days of the relevant resolution being passed, and publish a public announcement of the demerger in a newspaper within thirty (30) days of the relevant resolution being passed.</p>	<p>Article 192: Upon a demerger of the Company, its assets shall be divided accordingly.</p> <p>Upon a demerger of the Company, the parties to the demerger shall enter into a demerger agreement and each of them shall prepare a balance sheet and an inventory of assets. The Company shall give written notice to its creditors of any demerger within ten (10) days of the relevant resolution being passed, and publish a public announcement of the demerger in a newspaper <u>or on the National Enterprise Credit Information Publicity System</u> within thirty (30) days of the relevant resolution being passed.</p>

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<p>The entities established by the demerger shall be responsible for joint and several liabilities for any outstanding debts due from the Company in accordance with the provisions of the demerger agreement, unless the clearance of debts has been otherwise agreed upon in writing by the Company and the creditors before the splitting.</p>	<p>The entities established by the demerger shall be responsible for joint and several liabilities for any outstanding debts due from the Company in accordance with the provisions of the demerger agreement, unless the clearance of debts has been otherwise agreed upon in writing by the Company and the creditors before the splitting.</p>
<p>Article 257: The Company shall be dissolved and liquidated in accordance with law, if any of the following occurs:</p> <p>(i) a resolution for dissolution is passed by the shareholders' general meeting;</p> <p>(ii) dissolution is necessary as a result of a merger or demerger of the Company;</p> <p>(iii) its business license is cancelled or it is ordered to close down or it is struck off according to the law;</p> <p>(iv) the People's Court dissolves it in accordance with the relevant provisions of the Company Law;</p> <p>(v) the Company is declared bankrupt because of its failure to repay debts as they fall due.</p> <p>The dissolution of the Company is subject to the approval of the China Banking and Insurance Regulatory Commission. The liquidation of the Company is subject to the supervision and direction by the China Banking and Insurance Regulatory Commission.</p>	<p>Article 196: The Company shall be dissolved and liquidated in accordance with law, if any of the following occurs:</p> <p>(i) a resolution for dissolution is passed by the shareholders' general meeting;</p> <p>(ii) dissolution is necessary as a result of a merger or demerger of the Company;</p> <p>(iii) its business license is cancelled or it is ordered to close down or it is struck off according to the law;</p> <p><u>(iv) serious difficulties arise in the operation and management of the Company and its continued existence would cause material loss to the interests of the shareholders and such difficulties cannot be resolved through other means, in which case shareholders holding 10% or more of all shareholders' voting rights of the Company may petition a people's court to dissolve the Company.</u>(iv) the People's Court dissolves it in accordance with the relevant provisions of the Company Law;</p> <p>(v) the Company is declared bankrupt because of its failure to repay debts as they fall due.</p> <p>The dissolution of the Company is subject to the approval of the China Banking and Insurance Regulatory Commission<u>insurance regulatory authority of the State Council</u>. The liquidation of the Company is subject to the supervision and</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>Article 258: A liquidation committee shall be set up within fifteen (15) days from the date on which the reason for the dissolution appears pursuant to sub-paragraphs (i), (iii) and (iv) of the preceding Article. The members of the liquidation committee shall be appointed by an ordinary resolution of the shareholders general meeting, failing which the creditors of the Company may apply to the People's Court to appoint persons to establish a liquidation committee to conduct the liquidation of the Company.</p> <p>Where the Company is dissolved under sub-paragraph (v) of the preceding Article, the People's Court shall instruct the shareholders, relevant authorities and relevant professional personnel to establish a liquidation committee to conduct the liquidation in accordance with the relevant laws.</p>	<p>direction by the China Banking and Insurance Regulatory Commission<u>insurance regulatory authority of the State Council.</u></p> <p>Article 197: A liquidation committee shall be set up within fifteen (15) days from the date on which the reason for the dissolution appears pursuant to sub-paragraphs (i), (iii) and (iv) of the preceding Article. <u>The directors shall be the liquidation obligor of the Company. The liquidation committee shall be composed of the directors, unless it is otherwise elected by the shareholders' general meeting.</u> The members of the liquidation committee shall be appointed by an ordinary resolution of the shareholders general meeting, failing which the creditors of the Company may apply to the People's Court to appoint persons to establish a liquidation committee to conduct the liquidation of the Company.</p> <p>Where the Company is dissolved under sub-paragraph (v) of the preceding Article, the People's Court shall instruct the shareholders, relevant authorities and relevant professional personnel to establish a liquidation committee to conduct the liquidation in accordance with the relevant laws.<u>Where the Company is liquidated in accordance with the provisions of paragraph 1 of this Article, and the liquidation committee fails to be formed within the time limit or fails to carry out the liquidation after its formation, any interested party may request the people's court to designate relevant persons to form a liquidation committee. The people's court shall accept such request and organize a liquidation committee to carry out the liquidation in a timely manner.</u></p> <p><u>Where the Company is dissolved due to revocation of the business license, being ordered to close down or being cancelled in accordance with the relevant laws, the</u></p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
	<p><u>department or company registration authority that made the decision to revoke the Company's business license, order the Company to close down or dissolve the Company may request the people's court to designate relevant persons to form a liquidation committee for liquidation of the Company.</u></p>
<p>Article 259: Where the board of directors proposes to liquidate the Company for reasons other than the Company being declared insolvent, the board of directors shall include, in the notice convening a shareholders' general meeting to consider its proposal, a statement that, after making full inquiry into the affairs of the Company, the board of directors is of the opinion that the Company will be able to pay its debts in full within twelve (12) months from the commencement of the liquidation.</p> <p>Upon the passing of a resolution by the shareholders in general meeting for the liquidation of the Company, all functions and powers of the board of directors shall cease.</p> <p>The liquidation committee shall comply with the instructions of the shareholders' general meeting; make a report at least once every year to the shareholders' general meeting on the committee's receipts and expenses, the business of the Company and the progress of the liquidation; and present a final report to the shareholders' general meeting on completion of the liquidation.</p>	<p>Deleted.</p>
<p>Article 260: The liquidation committee shall, within ten (10) days from the date of its establishment, notify the creditors of the Company, and within sixty (60) days, publish an announcement in newspaper of its establishment. Any claims shall be registered with the liquidation committee.</p>	<p>Article 198: The liquidation committee shall, within ten (10) days from the date of its establishment, notify the creditors of the Company, and within sixty (60) days, publish an announcement in newspaper <u>or on the National Enterprise Credit Information Publicity System</u> of its establishment. Any claims shall be registered with the liquidation committee.</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>Article 261: During the liquidation process, the liquidation committee shall exercise the following functions and powers:</p> <p>(i) to deal with the assets of the Company and prepare a balance sheet and an inventory of the Company's assets;</p> <p>(ii) to issue notices and public announcements to the creditors;</p> <p>(iii) to dispose of and wind up the Company's outstanding businesses;</p> <p>(iv) to pay unpaid taxes and taxes incurred in the liquidation process;</p> <p>(v) to clear rights to debts and repay debts;</p> <p>(vi) to deal with surplus assets after repayment of all debts;</p> <p>(vii) to represent the Company in any civil proceedings.</p>	<p>Article 199: During the liquidation process, the liquidation committee shall exercise the following functions and powers:</p> <p>(i) to deal with the assets of the Company and prepare a balance sheet and an inventory of the Company's assets;</p> <p>(ii) to issue notices and public announcements to the creditors;</p> <p>(iii) to dispose of and wind up the Company's outstanding businesses;</p> <p>(iv) to pay unpaid taxes and taxes incurred in the liquidation process;</p> <p>(v) to clear rights to debts and repay debts;</p> <p>(vi) to deal with<u>distribute</u> surplus assets after repayment of all debts;</p> <p>(vii) to represent the Company in any civil proceedings.</p>
<p>Article 262: After the liquidation committee has dealt with the assets of the Company and prepared a balance sheet and an inventory of the Company's assets, it shall formulate a liquidation plan and submit such plan to the shareholders' general meeting or the People's Court for confirmation.</p> <p>After payment of the liquidation fees and the common benefits debts as the first priority, the Company's assets shall be applied to pay in the following order: (1) wages, medical expenses, disability allowance and pension of employees, basic endowment insurance and basic medical insurance expenses, statutory compensation; (2) compensation or insurance premiums; (3) outstanding social security expenses as required other than that set out in item (1) due by the Company and unpaid taxes; (4) ordinary</p>	<p>Article 200: After the liquidation committee has dealt with the assets of the Company and prepared a balance sheet and an inventory of the Company's assets, it shall formulate a liquidation plan and submit such plan to the shareholders' general meeting or the People's Court for confirmation.</p> <p>After payment of the liquidation fees and the common benefits debts as the first priority, the Company's assets shall be applied to pay in the following order: (1) wages, medical expenses, disability allowance and pension of employees, basic endowment insurance and basic medical insurance expenses, statutory compensation; (2) compensation or insurance premiums; (3) outstanding social security expenses as required other than that set out in item (1) due by the Company and unpaid taxes; (4) ordinary</p>

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<p>liquidation debts.</p> <p>After the liabilities described in the preceding paragraph have been discharged, any surplus assets shall be distributed to the Company's shareholders according to the class and proportion of their respective shareholdings in the following order:</p> <p>(i) where there are preferential shares, distribution shall first be made to holders of preferential shares based on the nominal value of the preferential shares. If the assets are insufficient to repay preferential share capital in full, distribution shall be made in proportion to the shareholding of each preferential shareholder;</p> <p>(ii) distribution to holders of ordinary shares shall be made in proportion to their respective shareholdings.</p> <p>The Company may not engage in any business operations unrelated to liquidation during its liquidation. Assets of the Company shall not be distributed to shareholders before the discharge of its liabilities in accordance with the second paragraph of this Article.</p>	<p>liquidation debts.</p> <p>After the liabilities described in the preceding paragraph have been discharged, any surplus assets shall be distributed to the Company's shareholders according to the class and proportion of their respective shareholdings, in the following order:</p> <p>(i) where there are preferential shares, distribution shall first be made to holders of preferential shares based on the nominal value of the preferential shares. If the assets are insufficient to repay preferential share capital in full, distribution shall be made in proportion to the shareholding of each preferential shareholder;</p> <p>(ii) distribution to holders of ordinary shares shall be made in proportion to their respective shareholdings.</p> <p><u>During the liquidation, the</u> The Company may<u>shall continue to exist, but shall</u> not engage in any business operations unrelated to liquidation during its liquidation. Assets of the Company shall not be distributed to shareholders before the discharge of its liabilities in accordance with the second paragraph of this Article.</p>
<p>Article 263: Where the Company is liquidated due to dissolution, if the liquidation committee, after dealing with the Company's assets and preparing a balance sheet and an inventory of the Company's assets, discovers that the Company's assets are insufficient to repay its outstanding debts, it shall immediately apply to the People's Court for a declaration of bankruptcy.</p> <p>After the People's Court has declared the Company bankrupt, the liquidation committee shall refer all liquidation matters to the People's Court.</p>	<p>Article 201: Where the Company is liquidated due to dissolution, if the liquidation committee, after dealing with the Company's assets and preparing a balance sheet and an inventory of the Company's assets, discovers that the Company's assets are insufficient to repay its outstanding debts, it shall immediately apply to the People's Court for a declaration of bankruptcy.</p> <p>After the People's Court has declared the Company<u>accepts the application for</u> bankruptcy, the liquidation committee shall refer all liquidation matters to the <u>bankruptcy administrator designated by the</u> People's Court.</p>

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<p>Article 264: Following completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, an income and expenditure statement, and financial statements in respect of the period of liquidation and, after these have been verified by a PRC registered accountant, submit the same to the shareholders' general meeting or the People's Court for confirmation.</p> <p>The liquidation committee shall, within thirty (30) days from the date of confirmation of the above-mentioned documents by the shareholders' general meeting or the relevant authority, deliver these documents to the company registration authority applying for cancellation of the Company's registration and, issue a public announcement of the Company's dissolution.</p>	<p>Article 202: Following completion of the liquidation of the Company, the liquidation committee shall prepare<u>draft</u> a liquidation report, an income and expenditure statement, and financial statements in respect of the period of liquidation and, after these have been verified by a PRC registered accountant, and submit the same<u>it</u> to the shareholders' general meeting or to the People's Court for confirmation., <u>and shall submit it to the company registration authority to apply for the cancellation of the registration of the Company.</u></p> <p>The liquidation committee shall, within thirty (30) days from the date of confirmation of the above-mentioned documents by the shareholders' general meeting or the relevant authority, deliver these documents to the company registration authority applying for cancellation of the Company's registration and, issue a public announcement of the Company's dissolution.</p>
<p>Newly added.</p>	<p>Article 203: <u>The members of the liquidation committee performing their duties of liquidation are obliged to be loyal and diligent. Any member of the liquidation committee who neglects to fulfil his/her liquidation duties, thus causing any loss to the Company shall be liable for compensation, and any member of the liquidation committee who cause any loss to any creditor due to his/her intentional acts or gross negligence shall be liable for compensation.</u></p>
<p>Newly added.</p>	<p>Article 204: <u>If the Company is adjudicated bankrupt in accordance with the laws, it shall be liquidated in bankruptcy in accordance with the relevant laws on bankruptcy.</u></p>
<p>Article 265: If the chairman of the board of directors is unable or fails to perform his duties, the vice-chairman of the board of directors shall perform the duties; if the vice-chairman of the board of directors is unable or fails to perform the duties, the director who is elected by one-half or more of the directors shall perform the duties.</p>	<p>Article 205: If the chairperson<u>man</u> of the board of directors is unable or fails to perform his duties, the vice-chairperson<u>man</u> of the board of directors shall perform the duties; if the vice-chairperson<u>man</u> of the board of directors is</p>

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	unable or fails to perform the duties, the director who is elected by one-half or more than one-half of the directors shall perform the duties.
<p>Article 268: A failure of corporate governance system refers to, among others, any of the following circumstances: the board of directors has not been formed for a continuous period of one (1) year or more; there is a long-term conflict between the directors of the Company, which cannot be settled by the shareholders' general meeting; the Company has failed to hold a shareholders' general meeting for a continuous period of one (1) year or more; voting by the shareholders has failed to meet the percentage requirements provided for by law or the Articles of Association and no valid resolutions of the shareholders' general meeting has been made for a continuous period of one (1) year or more; a resolution to increase capital to deal with inadequate solvency has not been passed; the failure of the existing corporate governance system of the Company to operate properly has led to the Company having great difficulty in conducting and managing its business; and other circumstances as determined by the China Banking and Insurance Regulatory Commission.</p>	<p>Article 208: A failure of corporate governance system refers to, among others, any of the following circumstances: the board of directors has not been formed for a continuous period of one (1) year or more; there is an inability of the board <u>of directors to make effective resolutions due to</u> long-term conflict between the directors of the Company, which cannot be settled by the shareholders' general meeting; the Company has failed to hold a shareholders' general meeting for a continuous period of one (1) year or more; voting by the shareholders has failed to meet the percentage requirements provided for by law or the Articles of Association and no valid resolutions of the shareholders' general meeting has been made for a continuous period of one (1) year or more; a resolution to increase capital to deal with inadequate solvency has not been passed; the failure of the existing corporate governance system of the Company to operate properly has led to the Company having great difficulty in conducting and managing its business; and other circumstances as determined by the China Banking and Insurance Regulatory Commission <u>insurance regulatory authority of the State Council</u>.</p>
<p>Article 273: The Company may amend the Articles of Association in accordance with the law, administrative regulations and the Articles of Association, with the approval of the China Banking and Insurance Regulatory Commission.</p> <p>Upon the occurrence of any of the following events, the Company shall convene a shareholders' general meeting within three (3) months for the purpose of amending the Articles of Association:</p>	<p>Article 213: The Company may amend the Articles of Association in accordance with the law, administrative regulations and the Articles of Association, with the approval of the China Banking and Insurance Regulatory Commission <u>insurance regulatory authority of the State Council</u>.</p> <p>Upon the occurrence of <u>Under</u> any of the following events <u>circumstances</u>, the Company shall convene a shareholders' general meeting within three (3) months for the purpose of amending the Articles of Association:</p>

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<p>(i) following the amendments to the Company Law, the Insurance Law or the relevant laws and regulations and regulatory requirements, the provisions of the Articles of Association are in conflict with such requirements;</p> <p>(ii) there is any change in the basic information set out in the Articles of Association or the relevant rights, obligations, duties and procedural rules provided for in the Articles of Association;</p> <p>(iii) any other matter occurs which makes the amendment to the Articles of Association necessary.</p>	<p>(i) following the amendments to the Company Law, the Insurance Law or the relevant laws and regulations and regulatory requirements, the provisions of the Articles of Association are in conflict with such requirements;</p> <p>(ii) there is any change in the basic information set out in the Articles of Association or the relevant rights, obligations, duties and procedural rules provided for in the Articles of Association;</p> <p>(iii) any other matter occurs which makes the amendment to the Articles of Association necessary.</p>
<p>Article 274: Amendments to the Articles of Association shall be made in accordance with the following procedures:</p> <p>(i) the board of directors shall pass a resolution pursuant to the Articles of Association proposing amendments to the Articles of Association;</p> <p>(ii) notice of the proposed amendments shall be given to the shareholders and a shareholders' general meeting shall be convened to vote on such amendments;</p> <p>(iii) proposed amendments submitted to the shareholders' general meeting for voting shall be passed by a special resolution;</p> <p>(iv) proposed amendments to the Articles of Association approved by the shareholders' general meeting shall then be submitted to the China Banking and Insurance Regulatory Commission for approval.</p>	<p>Article 214: Amendments to the Articles of Association shall be made in accordance with the following procedures:</p> <p>(i) the board of directors shall pass a resolution pursuant to the Articles of Association proposingformulating amendments to the Articles of Association;</p> <p>(ii) notice of the proposed amendments shall be given to the shareholders and a shareholders' general meeting shall be convened to vote on such amendments;</p> <p>(iii) proposed amendments submitted to the shareholders' general meeting for voting shall be passed by a special resolution;</p> <p>(iv) proposed amendments to the Articles of Association approved by the shareholders' general meeting shall then be submitted to the China Banking and Insurance Regulatory Commissioninsurance regulatory authority of the State Council for approval.</p>
<p>Article 275: If an amendment to the Articles of Association involves matters provided for in the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, it shall only</p>	<p>Deleted.</p>

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become effective after it has been approved by the company examination and approval department authorised by the State Council and the State securities regulatory authority.	
Article 283: The Company shall formulate the respective procedural rules for shareholders' general meeting, the board of directors and the supervisory committee.	Deleted.
<p>1. Following the addition or deletion of articles in the Articles of Association, the numbering of other articles and the paragraph numbers referred to in the articles shall be increased or decreased accordingly.</p> <p>2. Amending “China Banking and Insurance Regulatory Commission” to “insurance regulatory authority of the State Council” globally, which involves Articles 9, 24, 25, 57, 244, 256, 270, 271, 272 and 287 of the existing Articles of Association.</p> <p>3. In accordance with the requirements of the new version of Company Law, the “shareholders’ general meeting” (股東大會) shall be amended to the “shareholders’ general meeting” (股東會), which involves Articles 45, 53, 64, 65, 71, 77, 79, 83, 98, 109, 111, 113, 114, 115, 122, 132, 138, 222, 237, 238, 239 and 287 of the existing Articles of Association; the “annual general meeting (股東周年大會)” shall be amended to the “annual general meeting (年度股東會)”, which involves Articles 215 and 235 of the current Articles of Association.</p> <p>4. Amending “class (種類)” of shares to “class (類別)” of shares, in line with the change of title in the Company Law, involving Articles 13, 53 and 108 of the current Articles of Association.</p> <p>5. Deleting the articles related to the Supervisors/Board of Supervisors of the Company considering that the Company will no longer have its Board of Supervisors, which involves Articles 7, 51, 64, 83, 191, 197 and 282 of the current Articles of Association.</p> <p>6. Changing the name of the “Strategic Planning Committee” to “Strategic Planning Committee/ Sustainable Development Committee”, which involves Articles 147 and 148 of the current Articles of Association.</p>	

The Procedural Rules for the Shareholders' General Meeting (《股東大會議事規則》) are proposed to be renamed as the Procedural Rules for the Shareholders' General Meeting (《股東會議事規則》), with the proposed amendments to the relevant provisions set out below. The English version of the proposed amendments is a translation for reference only. In case of discrepancy between the Chinese and English versions, the Chinese version shall prevail.

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>Article 3: Shareholders' general meetings are classified into annual general meetings and extraordinary general meetings, and the shareholders' general meeting shall exercise the following functions and powers:</p> <p>(i) to decide on the Company's operational policies and long-term and medium-term investment plans;</p> <p>(ii) to elect or remove the directors and decide on the remuneration of directors;</p> <p>(iii) to elect or remove the supervisors who are representatives of shareholders and decide on the remuneration of supervisors;</p> <p>(iv) to examine and approve reports of the board of directors;</p> <p>(v) to examine and approve reports of the supervisory committee;</p> <p>(vi) to examine and approve the Company's proposed annual financial budgets and final accounts;</p> <p>(vii) to examine and approve the Company's plans for the distribution of profits and recovery of losses;</p> <p>(viii) to decide on any increase or reduction of the Company's registered capital;</p> <p>(ix) to decide on issues such as merger, division, change of company form, dissolution and liquidation of the Company and other matters;</p>	<p>Article 3: Shareholders' general meetings are classified into annual general meetings and extraordinary general meetings, and the shareholders' general meeting shall exercise the following functions and powers:</p> <p>(i) to decide on the Company's operational policies and long term and medium term investment plans;</p> <p>(ii) to elect or remove the directors <u>who are not employee representatives</u> and decide on matters relating to the<u>their</u> remuneration of directors;</p> <p>(iii) to elect or remove the supervisors who are representatives of shareholders and decide on matters relating to the remuneration of supervisors;</p> <p>(iii) to examine and approve reports of the board of directors;</p> <p>(v) to examine and approve reports of the supervisory committee;</p> <p>(iv) to examine and approve the Company's proposed annual financial budgets and final accounts;</p> <p>(vii) to examine and approve the Company's plans for the distribution of profits and recovery of losses;</p> <p>(viii) to decide on any increase or reduction of the Company's registered capital;</p> <p>(ix) to decide on issues such as merger, division, change of company form, dissolution and liquidation of the Company and other matters;</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
(x) to decide on the issue of bonds or other equity securities and the Company's listing;	(xviii) to decide on the issue of bonds or other equity securities and the Company's listing;
(xi) to decide on the appointment, removal or non-reappointment of the Company's auditors who conduct regular statutory audit on the financial reports of the Company;	(xix) to decide on the appointment, removal or non-reappointment of the Company's auditors who conduct regular statutory audit on the financial reports of the Company;
(xii) to amend the Articles of Association and examine and approve the procedural rules for shareholders' general meeting, the board of directors and the supervisory committee;	(xix) to amend the Articles of Association and examine and approve the procedural rules for <u>the</u> shareholders' <u>general meeting</u> ; <u>and</u> the board of directors and the supervisory committee ;
(xiii) to decide on the buy-back of the shares of the Company;	(xixi) to decide on the buy-back of the shares of the Company;
(xiv) to examine and approve the establishment by the Company of entities which have legal person status and certain matters which are beyond the powers of the board of directors, such as material outbound investments, material asset purchases, material asset disposals and write-offs, pledging of material assets, material connected transactions, etc.;	(xiiiv) to examine and approve the establishment by the Company of entities which have legal person status and certain matters which are beyond the powers of the board of directors, such as material outbound investments, material asset purchases, material asset disposals and write-offs, pledging of material assets, material connected transactions, etc.;
(xv) to examine proposals from shareholders representing three (3) per cent. or more of the Company's shares with voting rights;	(xxiii) to examine proposals from shareholders representing three-one (31) <u>three-one (31)</u> per cent. or more of the Company's shares with voting rights;
(xvi) to examine and approve share incentive plans formulated in accordance with laws and regulations regarding state-owned assets management;	(xxiv) to examine and approve share incentive plans formulated in accordance with laws and regulations regarding state-owned assets management;
(xvii) to examine any other matters that have to be resolved by the shareholders' general meeting as required by laws and regulations, regulatory provisions or the Articles of Association.	<u>(xv) to examine and approve any change of purpose of proceeds raised;</u>

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	<p><u>(xvi) to examine and approve the capital planning of the Company;</u></p> <p>(xvii) to examine any other matters that have to be resolved by the shareholders' general meeting as required by laws and regulations, regulatory provisions or the Articles of Association.</p>
<p>Article 4: The annual general meetings shall at least examine and approve the following matters:</p> <p>(i) the reports of board of directors;</p> <p>(ii) the reports of the supervisory committee;</p> <p>(iii) the Company's audited financial budgets of the preceding year and final accounts for the current year;</p> <p>(iv) the Company's plans for the distribution of profits and recovery of losses for the preceding year.</p>	<p>Article 4: The annual general meetings shall at least examine and approve the following matters:</p> <p>(i) the reports of board of directors;</p> <p>(ii) the reports of the supervisory committee;</p> <p>(iii) the Company's audited financial budgets of the preceding year and final accounts for the current year;</p> <p>(iv) (iii) the Company's plans for the distribution of profits and recovery of losses of the preceding year.</p>
<p>Article 5: In accordance with Article 74 of the Articles of Association, an annual general meeting shall be held once each year and within six (6) months of the end of the preceding accounting year.</p>	<p>Article 5: In accordance with Article 74 Article 59 of the Articles of Association, an annual general meeting shall be held once each year and within six (6) months from the end of the preceding accounting year.</p>
<p>Article 6: The board of directors shall convene a shareholders' extraordinary general meeting within two (2) months after the occurrence of any of the following events:</p> <p>(i) when the number of directors is less than the number of directors required by the Company Law or two-thirds of the number of directors specified in the Articles of Association;</p> <p>(ii) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(iii) when shareholders individually or collectively</p>	<p>Article 6: The board of directors Company shall convene a shareholders' extraordinary general meeting within two (2) months after the occurrence of any of the following events:</p> <p>(i) when the number of directors is less than the number of directors required by the Company Law or two-thirds of the number of directors specified in the Articles of Association;</p> <p>(ii) when the unrecovered losses of the Company amount to one-third of the total amount of its paid-up share capital;</p> <p>(iii) when shareholders individually or collectively</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>holding ten (10) per cent. or more of the Company's issued shares carrying voting rights requests in writing the convening of a shareholders' extraordinary general meeting;</p> <p>(iv) when deemed necessary by the board of directors or as requested by the supervisory committee;</p> <p>(v) When one-half or more and no less than two (2) independent directors request the convening of a shareholders' extraordinary general meeting;</p> <p>(vi) other circumstances as provided by laws and regulations, regulatory provisions or the Articles of Association.</p>	<p>holding ten (10) per cent. or more of the Company's issued shares carrying voting rights requests in writing the convening of a shareholders' extraordinary general meeting;</p> <p>(iv) when deemed necessary by the board of directors or as requested by the supervisory committee;</p> <p><u>(v) when the Audit Committee proposes the convening of a shareholders' extraordinary general meeting;</u></p> <p>(vi) When <u>when</u> one-half or more and no less than two (2) independent directors request the convening of a shareholders' extraordinary general meeting;</p> <p>(vii) other circumstances as provided by laws and regulations, regulatory provisions or the Articles of Association.</p>
<p>Article 7: If the board of directors proposes the convening of a shareholders' extraordinary general meeting, a board meeting shall be convened to adopt a resolution.</p> <p>If the shareholders individually or collectively holding ten (10) per cent. or more of the Company's issued shares carrying voting rights, the board of supervisors or one-half or more and no less than two (2) independent directors propose the convening of a shareholders' extraordinary general meeting, a complete proposal shall be submitted to the board of directors in writing. If, after review, the board of directors considers that the applicable laws, regulations, regulatory rules and the Articles of Association have been complied with, it shall issue the notice of shareholders' extraordinary meeting within fifteen (15) days of receipt of the written proposal.</p>	<p>Article 7: If the board of directors proposes the convening of a shareholders' extraordinary general meeting, a board meeting shall be convened to adopt a resolution.</p> <p>If the shareholders individually or collectively holding ten (10) per cent. or more of the Company's issued shares carrying voting rights <u>shares</u>, the board of supervisors <u>Audit Committee</u> or one-half or more and no less than two (2) independent directors propose the convening of a shareholders' extraordinary general meeting, a complete proposal shall be submitted to the board of directors in writing. If, after review, the board of directors considers that the applicable laws, regulations, regulatory rules and the Articles of Association have been complied with, it shall issue the notice of shareholders' extraordinary meeting within fifteen (15) days of receipt of the written proposal.</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
	<p><u>If the board of directors is unable or refuses to perform its duties to convene the shareholders' general meeting, the Audit Committee shall convene the meeting promptly; if the Audit Committee fails to convene the meeting, the shareholders who individually or collectively hold ten (10) per cent. or more of the shares in the Company for consecutive ninety (90) days may convene the meeting.</u></p> <p><u>If the shareholders who individually or collectively hold ten (10) per cent. or more of the shares in the Company propose the convening of a shareholders' extraordinary general meeting, the board of directors or Audit Committee shall decide on whether to convene the shareholders' extraordinary general meeting within the (10) days of receipt of such proposal and give a written reply to the shareholders.</u></p>
<p>Article 8: Where the Company convenes a shareholders' annual general meeting, written notice of the shareholders' general meeting shall be given to all shareholders registered on the date of record twenty (20) working days before the date of the meeting, and the Company shall give a written notice ten (10) working days or fifteen (15) days (whichever is longer) prior to the convening of a shareholders' extraordinary general meeting. The content and manner of notice of the convening the shareholders' general meeting shall comply with Articles 80 and 82 of the Articles of Association.</p>	<p>Article 8: <u>An annual general meeting shall be convened by providing not less than 20 days' prior written notice in the form of an announcement to all shareholders, and an extraordinary general meeting shall be convened by providing not less than 15 days' prior written notice in the form of an announcement to all shareholders.</u></p> <p><u>If the notice period set out in the regulatory rules or listing rules of the place where the shares of the Company are listed and the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited exceeds the notice period set out in the first paragraph of this Article, such provision shall prevail.</u></p> <p>Where the Company convenes a shareholders' annual general meeting, written notice of the shareholders' general meeting shall be given to all shareholders registered on the date of record twenty (20) working days before the date of the</p>

**PROPOSED AMENDMENTS
TO THE PROCEDURAL RULES FOR THE
SHAREHOLDERS' GENERAL MEETING**

THE EXISTING ARTICLES	THE AMENDED ARTICLES
	<p>meeting, and the Company shall give a written notice ten (10) working days or fifteen (15) days (whichever is longer) prior to the convening of a shareholders' extraordinary general meeting.The content and manner of notice of the convening the shareholders' general meeting shall comply with Articles 80 and 82Article 68 of the Articles of Association.</p>
<p>Article 10: The board of directors shall be responsible for the collection and examination of proposals, registration of the meeting, meeting documents and other preparatory work for the shareholders' general meeting, and shall authorize the secretary of the board of directors to set up the secretariat of the shareholders' general meeting to be responsible for the organization and preparation of the meeting.</p>	<p>Article 10: The board of directors shall be responsible for the collection and examination of proposals, registration of the meeting, meeting documents and other preparatory work for the shareholders' general meeting, and shall authorize the secretary of the board of directors to set up the secretariat of the shareholders' general meeting to be responsible for the organization and preparation of the meeting.</p>
<p>Article 11: The proposals set forth in the notice of the shareholders' general meeting shall be proposed by the board of directors, the board of supervisors, or shareholders who individually or jointly hold more than 3% of the voting shares of the Company (the "Proposing Shareholders").</p>	<p>Article 11: The proposals set forth in the notice of the shareholders' general meeting shall be proposed by the board of directors, the board of supervisorsAudit Committee, or shareholders who individually or jointly hold more than 3131% of the voting shares of the Company (the "Proposing Shareholders").</p>
<p>Article 13: Where the Company holds an shareholders' annual general meeting, the Proposing Shareholders shall submit the interim proposals to the board of directors 10 days before the meeting.</p>	<p>Article 13: <u>Shareholders individually or collectively holding one (1) per cent. or more of the shares of the Company may put forward the interim proposals in writing to the convener of the meeting ten (10) days before the convening of the shareholders' general meeting, which shall set out the matters and resolutions to be discussed. The convener of the meeting shall notify the other shareholders within two (2) days and submit the interim proposals to the shareholders' general meeting for deliberation, unless the contents of a resolution are in breach of applicable laws and regulations or the Articles of Association or fall beyond the scope of authorities of the shareholders' general meeting.</u></p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
	<p><u>The Company shall provide notices regarding the convening of shareholders' general meetings and interim proposals as required under the Articles of Association</u>Where the Company holds an shareholders' annual general meeting, the Proposing Shareholders shall submit the interim proposals to the board of directors 10 days before the meeting.</p>
<p>Article 15: Where a resolution involves material investment, acquisition or disposal of assets, the board of directors shall disclose the relevant information in the shareholders' circular if an asset appraisal, an audit or the issuance of an independent financial report is required in accordance with the relevant regulations. Where a resolution involves the election of directors and supervisors, shareholders' circular shall fully disclose the detailed information of the candidates for directors and supervisors, which shall at least include the following contents:</p> <p>(i) educational background, work experience, part-time jobs, and other personal data;</p> <p>(ii) whether they are related parties of the Company or its controlling shareholder and actual controller;</p> <p>(iii) their shareholding in the Company; and</p> <p>(iv) whether they have been penalized by the China Banking and Insurance Regulatory Commission and other relevant authorities.</p>	<p>Article 15: Where a resolution involves material investment, acquisition or disposal of assets, the board of directors shall disclose the relevant information in the shareholders' circular if an asset appraisal, an audit or the issuance of an independent financial report is required in accordance with the relevant regulations. Where a resolution involves the election of directors <u>who are not employees' representatives</u>and supervisors, shareholders' circular shall fully disclose the detailed information of the candidates for directors <u>who are not employees' representatives</u>and supervisors, which shall at least include the following contents:</p> <p>(i) educational background, work experience, part-time jobs, and other personal data;</p> <p>(ii) whether they are related parties of the Company or its controlling shareholder and actual controller;</p> <p>(iii) their shareholding in the Company; and</p> <p>(iv) whether they have been penalized by the <u>insurance regulatory authority of the State Council</u>China Banking and Insurance Regulatory Commission and other relevant authorities.</p>
<p>Article 17: In accordance with Article 86 and 87 of the Articles of Association, any shareholder entitled to attend and vote at a shareholders' general meeting of the Company shall be entitled to appoint one or more other persons (whether a</p>	<p>Article 17: In accordance with Article 86 and 87 of the Articles of Association, any <u>Any</u> shareholder entitled to attend and vote at a shareholders' general meeting of the Company shall be entitled to appoint one or more other persons (whether a</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>shareholder or not) as his proxy to attend and vote on his behalf. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a legal person, under seal or under the hand of its director.</p> <p>The instrument appointing a proxy shall be deposited at the secretariat of the shareholders' general meeting not less than twenty-four (24) hours before the time for holding the shareholders' general meeting at which the proxy proposes to vote, or the time appointed for the passing of the resolution.</p>	<p>shareholder or not) as his proxy to attend and vote on his behalf. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a legal person, under seal or under the hand of its director <u>or a person duly authorized.</u></p> <p>The instrument appointing a proxy shall be deposited at the secretariat of the shareholders' general meeting not less than twenty-four (24) hours before the time for holding the shareholders' general meeting at which the proxy proposes to vote, or the time appointed for the passing of the resolution.</p>
<p>Article 21: In accordance with Article 101 of the Articles of Association, the shareholders' general meetings shall be convened by the board of directors and be presided by the chairman of the board of directors. If the chairman is unable or fails to perform his duties, the meeting shall be presided by the vice-chairman of the board of directors. If both the chairman and the vice-chairman are unable to perform their duties, the meeting shall be presided by a director elected by half or more of the directors.</p>	<p>Article 21: In accordance with Article 101Article 75 of the Articles of Association, the shareholders' general meetings shall be convened by the board of directors and be presided by the chairman of the board of directors. If the chairman is unable or fails to perform his duties, the meeting shall be presided by the vice chairman of the board of directors. If both the chairman and the vice chairman are unable to perform their duties, the meeting shall be presided by a director elected by half or more of the directors.<u>a shareholders' general meeting shall be presided over by the chairperson of the board (serving as the "meeting chairperson"). If the chairperson of the board fails or refuses to perform the duties, the meeting shall be presided over by the vice chairperson of the board, if the vice chairperson of the board fails or refuses to perform the duties, the meeting shall be presided over by a director elected by a majority of directors.</u></p> <p><u>A shareholders' general meeting convened by the Audit Committee shall be presided over by the convener of the Audit Committee. If the convener of the Audit Committee fails or refuses to perform the duties, the meeting shall be presided over by a member elected by a majority of members of Audit Committee.</u></p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
	<p><u>A shareholders' general meeting convened by the shareholders shall be presided over by a representative elected by the convening shareholders.</u></p>
<p>Article 23: In accordance with Article 101 of the Articles of Association, the shareholders' general meetings shall be convened by the board of directors and be presided by the chairman of the board of directors. If the chairman is unable or fails to perform his duties, the meeting shall be presided by the vice-chairman of the board of directors. If both the chairman and the vice-chairman are unable to perform their duties, the meeting shall be presided by a director elected by half or more of the directors.</p>	<p>Deleted.</p>
<p>Article 29: The meeting chairman shall ensure that a shareholders' general meeting is being held smoothly without being interrupted until the final resolution is agreed upon and have the right to adjourn a meeting temporarily in accordance with the course and schedule of the meeting.</p> <p>If during a shareholders' general meeting, conflicts arising among the shareholders present on the identity of shareholders present and the counting result, cannot be resolved on the spot, for which reason the general meeting is disturbed and interrupted, the meeting chairman shall announce the adjournment for the time being. After the disappearance of the foregoing circumstances, the secretariat of the shareholders' general meeting shall notify the shareholders of the continuation of the meeting as soon as possible.</p>	<p>Article 28: The meeting chairpersonman shall ensure that a shareholders' general meeting is being held smoothly without being interrupted until the final resolution is agreed upon and have the right to adjourn a meeting temporarily in accordance with the course and schedule of the meeting.</p> <p>If during a shareholders' general meeting, conflicts arising among the shareholders present on the identity of shareholders present and the counting result, cannot be resolved on the spot, for which reason the general meeting is disturbed and interrupted, the meeting chairpersonman shall announce the adjournment for the time being. After the disappearance of the foregoing circumstances, the secretariat of the shareholders' general meeting shall notify the shareholders of the continuation of the meeting as soon as possible.</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>Article 31: In accordance with Article 96 of the Articles of Association, the following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:</p> <p>(i) operating policies and investment plans of the Company;</p> <p>(ii) election and replacement of the directors and supervisors who are not representatives of employees, making decisions on the directors and supervisors' remuneration and method of payment;</p> <p>(iii) work reports of the board of directors and the supervisory committee;</p> <p>(iv) proposed annual financial budgets and final accounts, balance sheets, income statements and other financial statements of the Company;</p> <p>(v) plans of the Company for the distribution of profits and recovery of losses;</p> <p>(vi) appointment and removal of the Company's auditors who conduct regular statutory audit on the financial reports of the Company;</p> <p>(vii) matters other than those required by laws and regulations, regulatory provisions or the Articles of Association to be adopted by special resolution.</p>	<p>Article 30: In accordance with Article 96<u>Article 81</u> of the Articles of Association, the following matters shall be resolved by an ordinary resolution at a shareholders' general meeting:</p> <p>(i) operating policies and investment plans of the Company;</p> <p>(ii) election and replacement of the directors and supervisors who are not representatives of employees, making decisions on the directors' and supervisors' remuneration and method of payment;</p> <p>(iii) work reports of the board of directors and the supervisory committee;</p> <p>(iv) proposed annual financial budgets and final accounts, balance sheets, income statements and other financial statements of the Company;</p> <p>(iv) plans of the Company for the distribution of profits and recovery of losses;</p> <p>(vi) appointment and removal of the Company's auditors who conduct regular statutory audit on the financial reports of the Company;</p> <p>(vii) matters other than those required by laws and regulations, regulatory provisions or the Articles of Association to be adopted by special resolution.</p>
<p>Article 32: In accordance with Article 97 of the Articles of Association, the following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>(i) the increase or reduction of registered capital and the issue of shares of any class, warrants and other similar securities;</p> <p>(ii) the issue of debentures of the Company and the Company's listing;</p>	<p>Article 31: In accordance with Article 97<u>Article 82</u> of the Articles of Association, the following matters shall be resolved by a special resolution at a shareholders' general meeting:</p> <p>(i) the increase or reduction of registered capital and the issue of shares of any class, warrants and other similar securities;</p> <p>(ii) the issue of debentures of the Company and the Company's listing;</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>(iii) the buy-back of the shares of the Company;</p> <p>(iv) the division, merger, dissolution and liquidation of the Company, or change of company form;</p> <p>(v) amendments to the Articles of Association;</p> <p>(vi) the examination and approval on the establishment by the Company of entities which have legal person status and certain matters which are beyond the powers of the board of directors, such as material outbound investments, material asset purchases, material asset disposals and write-offs, pledging of material assets, etc.;</p> <p>(vii) the removal of independent directors;</p> <p>(viii) to examine and approve share incentive plans formulated in accordance with laws and regulations regarding state-owned assets management;</p> <p>(ix) any other matters as provided by laws and regulations, regulatory provisions or the Articles of Association or considered by the shareholders' general meeting to be of a nature which may have a material impact on the Company and where it is passed by way of an ordinary resolution at a shareholders' general meeting that the matter be resolved by way of a special resolution.</p>	<p>(iii) the buy-back of the shares of the Company;</p> <p>(iv) the division, merger, dissolution and liquidation of the Company, or change of company form;</p> <p>(v) amendments to the Articles of Association;</p> <p>(vi) the examination and approval on the establishment by the Company of entities which have legal person status and certain matters which are beyond the powers of the board of directors, such as material outbound investments, material asset purchases, material asset disposals and write-offs, pledging of material assets, etc.;</p> <p>(vii) the removal of independent directors;</p> <p>(viii) to examine and approve share incentive plans formulated in accordance with laws and regulations regarding state-owned assets management;</p> <p>(ix) any other matters as provided by laws and regulations, regulatory provisions or the Articles of Association or considered by the shareholders' general meeting to be of a nature which may have a material impact on the Company and where it is passed by way of an ordinary resolution at a shareholders' general meeting that the matter be resolved by way of a special resolution.</p>
<p>Article 33: Any vote of shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The issuer must announce the results of the poll in the manner prescribed under the Listing Rules of the Hong Kong Stock Exchange.</p>	<p>Article 32: Any vote of shareholders at a general meeting must be taken by poll except where the chairpersonman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. The issuer must announce the results of the poll in the manner prescribed under the <u>Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</u>Listing Rules of the Hong Kong Stock Exchange.</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>Article 42: The resolutions of the shareholders' general meeting shall be implemented by the board of directors, except for matters that the board of supervisors is required to handle directly.</p>	<p>Article 41: The resolutions of the shareholders' general meeting shall be implemented by the board of directors, except for matters that the board of supervisors Audit Committee is required to handle directly.</p>
<p>Article 45: The secretary of the board of directors is responsible for reporting the minutes of the meeting, resolutions and other materials to the regulator after the shareholders' general meeting, and arranging for the publication of the announcement in the designated media.</p>	<p>Article 44: The secretary of the board of directors is responsible for reporting the minutes of the meeting, resolutions and other materials to the regulator after the shareholders' general meeting <u>according to the requirements of laws, regulations and regulatory requirements</u>, and arranging for the publication of the announcement in the designated media.</p>
<p>Article 46: The announcement of resolutions of the shareholders' general meeting shall state the total number of shares entitled to vote at the meeting, the manner of voting, the result of voting on each resolution and the relevant information required under the Listing Rules of the Hong Kong Stock Exchange.</p>	<p>Article 45: The announcement of resolutions of the shareholders' general meeting shall state the total number of shares entitled to vote at the meeting, the manner of voting, the result of voting on each resolution and the relevant information required under the <u>Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</u>Listing Rules of the Hong Kong Stock Exchange.</p>
<ol style="list-style-type: none"> 1. In accordance with the requirements of the Company Law, the "shareholders' general meeting" (股東大會) shall be amended to the "shareholders' general meeting" (股東會). 2. Deleting the content related to the Supervisors/Board of Supervisors of the Company due to the absence of Board of Supervisors. 3. Adjusting the numbering accordingly. 	

The proposed amendments to the Procedural Rules for the Board of Directors are set out below. The English version of the proposed amendments is a translation for reference only. In case of discrepancy between the Chinese and English versions, the Chinese version shall prevail.

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>Article 1: In order to further improve the governance structure of PICC Property and Casualty Company Limited (the “Company”), regulate the deliberative activities of the board of directors, improve the working mechanism of the board of directors, and ensure the scientific decision-making and work efficiency of the board of directors, these rules are formulated in accordance with the Articles of Association of PICC Property and Casualty Company Limited (the “Articles of Association”).</p>	<p>Article 1: In order to further improve the governance structure of PICC Property and Casualty Company Limited (the “Company”), regulate the deliberative activities of the board of directors, improve the working mechanism of the board of directors, and ensure the scientific decision-making and work efficiency of the board of directors, these rules are formulated in accordance with <u>the Company Law of the People’s Republic of China (the “Company Law”), other laws and regulations and</u> the Articles of Association of PICC Property and Casualty Company Limited (the “Articles of Association”).</p>
<p>Article 4: In accordance with Article 119 of the Articles of Association, the scope of the board of directors’ meeting is as follows:</p> <p>(i) to be responsible for convening shareholders’ general meetings and to report on its work to the shareholders’ general meeting;</p> <p>(ii) to implement the resolutions of the shareholders’ general meetings;</p> <p>(iii) to decide on the Company’s annual business plans and annual investment plans;</p> <p>(iv) to formulate the Company’s annual financial budgets and final accounts;</p> <p>(v) to formulate the Company’s plans for distribution of profits and recovery of losses;</p> <p>(vi) to formulate proposals for increase or reduction in the registered capital, the issue of bonds or other securities and the Company’s listing;</p>	<p>Article 4: In accordance with Article 119Article 95 of the Articles of Association, the scope of the board of directors’ meeting is as follows:</p> <p>(i) to be responsible for convening shareholders’ general meetings and to report on its work to the shareholders’ general meeting;</p> <p>(ii) to implement the resolutions of the shareholders’ general meetings;</p> <p>(iii) to decide on the Company’s annual business plans and annual investment plans;</p> <p>(iv) to formulate the Company’s annual financial budgets and final accounts;</p> <p>(v) to formulate the Company’s plans for distribution of profits and recovery of losses;</p> <p>(vi) to formulate proposals for increase or reduction in the registered capital, the issue of bonds or other securities and the Company’s listing;</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>(vii) to formulate plans for material acquisition, purchase of its own shares or merger, division, dissolution and change of company form of the Company;</p> <p>(viii) to consider and approve the outbound investments, asset acquisitions, asset disposals and write-offs, asset mortgages, connected transactions or other transactions of the Company within the limit authorised to the Board by the shareholders' general meeting, data governance and other matters which are required to be submitted to the board of directors for consideration and approval in accordance with laws and regulations and regulatory provisions;</p> <p>(ix) to decide on the establishment of the Company's internal management structure;</p> <p>(x) to appoint or remove the Company's senior management personnel, and to determine their remuneration, rewards and penalties, and to supervise the senior management to fulfil their duties;</p> <p>(xi) to approve the Company's basic management system;</p> <p>(xii) to formulate proposals for any amendment to the Articles of Association, set out the procedural rules for shareholders' general meeting and the board of directors, and consider and approve the work rules for the special committees under the board of directors;</p> <p>(xiii) to elect members to the special committees;</p> <p>(xiv) to propose to the shareholders' general meeting for appointment or removal of the accounting firm which carries out statutory audit on the financial reports of the Company on a regular basis;</p>	<p>(vii) to formulate plans for material acquisition, purchase of its own shares or merger, division, dissolution and change of company form of the Company;</p> <p>(viii) to consider and approve the outbound investments, asset acquisitions, asset disposals and write-offs, asset mortgages, connected transactions or other transactions of the Company within the limit authorised to the Board by the shareholders' general meeting, data governance and other matters which are required to be submitted to the board of directors for consideration and approval in accordance with laws and regulations and regulatory provisions;</p> <p>(ix) to decide on the establishment of the Company's internal management structure;</p> <p>(x) to appoint or remove the Company's senior management personnel, and to determine their remuneration, rewards and penalties, and to supervise the senior management to fulfil their duties;</p> <p>(xi) to approve the Company's basic management system;</p> <p>(xii) to formulate proposals for any amendment to the Articles of Association, set out the procedural rules for shareholders' general meeting and the board of directors, and consider and approve the work rules for the special committees under the board of directors;</p> <p>(xiii) to elect members to the special committees;</p> <p>(xiv) to propose to the shareholders' general meeting for appointment or removal of the accounting firm which carries out statutory audit on the financial reports of the Company on a regular basis;</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
(xv) to be provided with the work report, and review the work, of the president of the Company;	(xv) to be provided with the work report, and review the work, of the president of the Company;
(xvi) to select and retain the external auditor who conducts audit of the directors and senior management personnel of the Company;	(xvi) to select and retain the external auditor who conducts audit of the directors and senior management personnel of the Company;
(xvii) to formulate the Company's development strategy and supervise its implementation;	(xvii) to formulate the Company's development strategy and supervise its implementation;
(xviii) to formulate the Company's capital planning and the Company's risk tolerance, risk management and internal control policies, and to undertake the ultimate responsibility for internal control, compliance, comprehensive risk management and capital or solvency management;	(xviii) to formulate the Company's capital planning and the Company's risk tolerance, risk management and internal control policies, and to undertake the ultimate responsibility for internal control, compliance , comprehensive risk management and capital or solvency management;
(xix) to be in charge of the Company's information disclosure, and to undertake the ultimate responsibility for the authenticity, accuracy, completeness and timeliness of accounting and financial reports;	(xix) to be in charge of the Company's information disclosure, and to undertake the ultimate responsibility for the authenticity, accuracy, completeness and timeliness of accounting and financial reports;
(xx) to regularly evaluate and improve corporate governance;	(xx) to regularly evaluate and improve corporate governance;
(xxi) to safeguard the legitimate rights and interests of financial consumers and other stakeholders;	(xxi) to safeguard the legitimate rights and interests of financial <u>insurance</u> consumers and other stakeholders;
(xxii) to establish a mechanism for identifying, reviewing and managing conflicts of interest between the Company and shareholders, especially substantial shareholders, and undertake the management responsibility of shareholder affairs;	(xxii) to establish a mechanism for identifying, reviewing and managing conflicts of interest between the Company and shareholders, especially substantial shareholders, and undertake the management responsibility of shareholder affairs;
(xxiii) to exercise any other powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the shareholders' general meeting.	<u>(xxiii) to set the objective of compliance management, assume the ultimate responsibility for the effectiveness of compliance management, and perform the</u>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>The board of directors shall make explanations to the shareholders' general meeting where the auditor's opinion issued by certified public accountants on the financial report of the Company is not unqualified opinion.</p> <p>The board of directors shall make a report to the shareholders' general meeting on the overview of connected transactions, including but not limited to connected transactions status and implementation of the connected transactions management system once a year.</p> <p>The board of directors shall solicit the report of the responsible financial officers on the financial conditions, operating results and notable issues of the Company at least once every half a year.</p>	<p><u>powers and duties for compliance management required by applicable laws, regulations and regulatory rules;</u></p> <p>(xxiiiy) to exercise any other powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the shareholders' general meeting.</p> <p>The board of directors shall make explanations to the shareholders' general meeting where the auditor's opinion issued by certified public accountants on the financial report of the Company is not unqualified opinion.</p> <p><u>If the external auditor issues an qualified opinion in respect of the financial reports, the board of directors shall make explanations of the matters involved in such opinion and make a public disclosure.</u></p> <p>The board of directors shall make a report to the shareholders' general meeting on the overview of connected transactions, including but not limited to connected transactions status and implementation of the connected transactions management system once a year.</p> <p>The board of directors shall solicit the report of the responsible financial officers on the financial conditions, operating results and notable issues of the Company at least once every half a year.</p>
<p>Article 7: The scope of the Strategic Planning Committee is as follows:</p> <p>(i) to organise the management and relevant departments of the Company to conduct feasibility study and scientific demonstration of the development planning;</p>	<p>Article 7: The scope of the Strategic Planning Committee/<u>Sustainable Development Committee</u> is as follows:</p> <p>(i) to organise the management and relevant departments of the Company to conduct feasibility study and scientific demonstration of the development planning;</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>(ii) to formulate the development planning proposal and submit the proposal to the board of directors for consideration;</p> <p>(iii) at the end of the year of planning and at the end of the term under planning, organise to conduct the assessment of the implementation of the planning work, prepare the assessment report and submit the report to the board of directors for consideration;</p> <p>(iv) to consider the Company's business plans, material investments, financing plans, annual budget plan and final accounts report, plans for the distribution of profits and recovery of losses, plans for the disposal of material assets, plans for the issue of shares and bonds, plans for the significant adjustment of organisational structure of the Company and plans for the amendment of the Articles of Association;</p> <p>(v) to formulate and review the corporate governance policies and norms of the Company;</p> <p>(vi) to formulate and amend policies of the Company relating to environment, society, governance and other enterprise social responsibilities, to review related matters and to report and propose to the board of directors;</p> <p>(vii) to exercise any other functions and powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the board of directors.</p>	<p>(ii) to formulate the development planning proposal and submit the proposal to the board of directors for consideration;</p> <p>(iii) at the end of the year of planning and at the end of the term under planning, organise to conduct the assessment of the implementation of the planning work, prepare the assessment report and submit the report to the board of directors for consideration;</p> <p>(iv) to consider the Company's business plans, material investments, financing plans, annual budget plan and final accounts report, plans for the distribution of profits and recovery of losses, plans for the disposal of material assets, plans for the issue of shares and bonds, plans for the significant adjustment of organisational structure of the Company and plans for the amendment of the Articles of Association;</p> <p>(v) to formulate and review the corporate governance policies and norms of the Company;</p> <p>(vi) to formulate and amend policies of the Company relating to environment, society, governance and other enterprise social responsibilities, to review related matters and to report and propose to the board of directors;</p> <p><u>(vii) to be responsible for green finance, to supervise and evaluate the implementation of the Company's green finance development strategy;</u></p> <p>(viii) to exercise any other functions and powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the board of directors.</p>
<p>Article 8: The scope of the Audit Committee is as follows:</p> <p>(i) to examine the internal audit management</p>	<p>Article 8: The scope of the Audit Committee is as follows:</p> <p>(i) to examine the internal audit management</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>system of the Company and make suggestions to the board of directors;</p> <p>(ii) to direct the effective operation of the internal audit of the Company, examine the annual internal audit plan, internal audit budget and human resources plan of the Company and make suggestions to the board of directors, and be responsible to manage and implement these plans after approval by the board of directors;</p> <p>(iii) to examine the internal audit work reports, assess the result of internal audit work and prompt the rectification of significant issues;</p> <p>(iv) to assess the responsible auditing officer's work and provide opinions to the board of directors, be briefed with the report by the responsible auditing officer on the audit work progress at least once every quarter;</p> <p>(v) to propose the appointment of external audit firms;</p> <p>(vi) to regularly review the internal control assessment report submitted by the internal audit department;</p> <p>(vii) to provide opinions and improvement suggestions to the board of directors as to the matters relating to the internal control of the Company;</p> <p>(viii) to exercise any other functions and powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the board of directors.</p>	<p>system of the Company and make suggestions to the board of directors;</p> <p>(ii) to direct the effective operation of the internal audit of the Company, examine the annual internal audit plan, internal audit budget and human resources plan of the Company and make suggestions to the board of directors, and be responsible to manage and implement these plans after approval by the board of directors;</p> <p>(iii) to examine the internal audit work reports, assess the result of internal audit work and prompt the rectification of significant issues;</p> <p>(iv) to assess the responsible auditing officer's work and provide opinions to the board of directors, be briefed with the report by the responsible auditing officer on the audit work progress at least once every quarter;</p> <p>(v) to propose the appointment of external audit firms;</p> <p>(vi) to regularly review the internal control assessment report submitted by the internal audit department;</p> <p>(vii) to provide opinions and improvement suggestions to the board of directors as to the matters relating to the internal control of the Company;</p> <p><u>(viii) to examine the financial affairs of the Company;</u></p> <p><u>(ix) to supervise the acts of the directors, president and other senior management personnel in the performance of their duties, and propose the removal of the directors, president and other senior management personnel who have violated laws, regulations, the Articles of Association or the resolutions of</u></p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
	<p><u>the shareholders' general meeting;</u></p> <p><u>(x) to require the directors, president and other senior management personnel to correct their acts if such acts damage the interests of the Company;</u></p> <p><u>(xi) to propose to convene extraordinary general meetings, and convene and preside over the shareholders' general meeting when the board of directors fails to implement the duties to convene and preside over the shareholders' general meeting as prescribed in the Articles of Association;</u></p> <p><u>(xii) to initiate lawsuits against the directors and other senior management personnel according to the Company Law;</u></p> <p><u>(xiii) to present proposals to the shareholders' general meetings;</u></p> <p><u>(xiv) to nominate independent directors;</u></p> <p><u>(xv) to provide opinions to the board of directors on the appointment and dismissal of the responsible financial officer;</u></p> <p><u>(xvi) to provide opinions to the board of directors on the appointment and dismissal of the accounting firm that undertakes the Company's audit work;</u></p> <p><u>(xvii) to provide opinions to the board of directors on the disclosure of financial accounting reports;</u></p> <p>(xviii) to exercise any other functions and powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the board of directors.</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>Article 10: The scope of the Risk Management and Consumers' Rights and Interests Protection Committee (Assets and Liabilities Management and Investment Decision-making Committee) is as follows:</p> <p>(i) to be responsible for the board of directors by submitting working report of the consumers' right and interests protection and annual report, undertaking relevant work with authorisation granted by the board of directors, discussing relevant matters, and analysing substantial issues and important policies in relation to protection of consumers' right and interests;</p> <p>(ii) to instruct and promote establishment and improvement of the management system of the consumers' rights and interests protection, ensuring such system and relevant rules are in line with the corporate governance, corporate culture development and operational development strategy;</p> <p>(iii) to supervise the senior management and the consumers' rights and interests protection department for comprehensiveness, efficiency and effectiveness of their work in accordance with regulatory requirements, strategies and policies for protection of consumers' rights and interests, implementation of goals and enforcement of assigned work;</p> <p>(iv) to hold regular meetings for consumers rights and interests protection reviewing working reports of the senior management and the consumers' rights and interests protection department, to analyse the annual audit report relating to consumers' rights and interests protection, regulatory correspondence and internal audit results, and to urge the senior management and relevant departments to timely fix issues spotted during the work review;</p> <p>(v) to examine the overall objective, basic policies</p>	<p>Article 10: The scope of the Risk Management and Consumers' Rights and Interests Protection Committee (Assets and Liabilities Management and Investment Decision-making Committee) is as follows:</p> <p>(i) to be responsible for the board of directors by submitting working report of the consumers' right and interests protection and annual report, undertaking relevant work with authorisation granted by the board of directors, discussing relevant matters, and analysing substantial issues and important policies in relation to protection of consumers' right and interests;</p> <p>(ii) to instruct and promote establishment and improvement of the management system of the consumers' rights and interests protection, ensuring such system and relevant rules are in line with the corporate governance, corporate culture development and operational development strategy;</p> <p>(iii) to supervise the senior management and the consumers' rights and interests protection department for comprehensiveness, efficiency and effectiveness of their work in accordance with regulatory requirements, strategies and policies for protection of consumers' rights and interests, implementation of goals and enforcement of assigned work;</p> <p>(iv) to hold regular meetings for consumers rights and interests protection reviewing working reports of the senior management and the consumers' rights and interests protection department, to analyse the annual audit report relating to consumers' rights and interests protection, regulatory correspondence and internal audit results, and to urge the senior management and relevant departments to timely fix issues spotted during the work review;</p> <p>(v) to examine the overall objective, basic policies</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>and working systems of the Company on risk management;</p> <p>(vi) to examine the risk preference and risk tolerance of the Company;</p> <p>(vii) to examine the Company's risk management organisational structure settings and responsibilities;</p> <p>(viii) to evaluate the risks of the Company's major business and management matters, and to continuously follow up with the various risks faced by the Company and their management status;</p> <p>(ix) to evaluate the operation effectiveness of the risk management systems;</p> <p>(x) to examine the solutions to the Company's material risk events;</p> <p>(xi) to manage assets and liability of the Company, to take charge of the asset-liability management system and the annual asset-liability management report of the Company;</p> <p>(xii) to examine the management model, strategies on utilisation and investment strategies of the insurance funds of the Company;</p> <p>(xiii) to examine the establishment and implementation of the risk control system on utilisation of the insurance funds;</p> <p>(xiv) to formulate the strategic allocation plans of assets on utilisation of the insurance funds;</p> <p>(xv) to exercise any other functions and powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the board of directors.</p>	<p>and working systems of the Company on risk management;</p> <p>(vi) to examine the risk preference and risk tolerance of the Company;</p> <p>(vii) to examine the Company's risk management organisational structure settings and responsibilities;</p> <p>(viii) to evaluate the risks of the Company's major business and management matters, and to continuously follow up with the various risks faced by the Company and their management status;</p> <p>(ix) to evaluate the operation effectiveness of the risk management systems;</p> <p>(x) to examine the solutions to the Company's material risk events;</p> <p>(xi) to manage assets and liability of the Company, to take charge of the asset-liability management system and the annual asset-liability management report of the Company;</p> <p>(xii) to examine the management model, strategies on utilisation and investment strategies of the insurance funds of the Company;</p> <p>(xiii) to examine the establishment and implementation of the risk control system on utilisation of the insurance funds;</p> <p>(xiv) to formulate the strategic allocation plans of assets on utilisation of the insurance funds;</p> <p><u>(xv) to deliberate and approve the basic system for compliance management;</u></p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
	<p><u>(xvi) to decide on the setting up of the compliance management department;</u></p> <p><u>(xvii) to decide on the appointment or dismissal of the chief compliance officer, and to assist the board of directors with establishing a mechanism for direct communication with the chief compliance officer;</u></p> <p><u>(xviii) to decide on the dismissal of senior executives who are mainly accountable or accountable as leaders for the occurrence of major illegalities and irregularities or major compliance risks;</u></p> <p><u>(xix) to evaluate the effectiveness of compliance management and the level of compliance culture construction, and urge the resolution of major issues in compliance management and the compliance culture construction;</u></p> <p>(xx) to exercise any other functions and powers conferred by laws and regulations, regulatory provisions, the Articles of Association or the board of directors.</p>
<p>Article 14: The chairman of the board of directors, shareholders representing 10 per cent. or more of the Company's shares with voting rights, one-third or more of the directors, two or more independent directors, the supervisory committee or the president may propose to convene a special board meeting. The chairman of the board of directors shall convene such special board meeting within ten (10) days after receiving the proposal.</p> <p>The board of directors shall notify all directors of a special board meeting five (5) working days in advance in the manner described in the previous Article. In case of emergency, the above-mentioned time constraint shall not apply.</p>	<p>Article 14: The chairpersonman of the board of directors, shareholders representing 10 per cent. or more of the Company's shares with voting rights, one-third or more of the directors, two or more independent directors, the supervisory committee<u>the Audit Committee</u> or the president may propose to convene a special board meeting. The chairpersonman of the board of directors shall convene such special board meeting within ten (10) days after receiving the proposal.</p> <p>The board of directors shall notify all directors of a special board meeting five (5) working days in advance in the manner described in the previous Article. In case of emergency, the above-mentioned time constraint shall not apply.</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>Article 15: In accordance with Articles 124 and 125, notices of board meetings shall be in Chinese, with an English translation where required, and shall include the following:</p> <p>(i) date and place of the meeting;</p> <p>(ii) duration of the meeting;</p> <p>(iii) subject matter and agenda;</p> <p>(iv) time of notice.</p> <p>Notice of a meeting shall be deemed to have been given to any director who is present at a meeting and does not, either before or during the meeting, object to his not having received any notice of that meeting.</p>	<p>Article 15: In accordance with Articles 124 and 125, notices Notices of board meetings shall be in Chinese, with an English translation where required, and shall include the following:</p> <p>(i) date and place of the meeting;</p> <p>(ii) duration of the meeting;</p> <p>(iii) subject matter and agenda;</p> <p>(iv) time of notice.</p> <p>Notice of a meeting shall be deemed to have been given to any director who is present at a meeting and does not, either before or during the meeting, object to his not having received any notice of that meeting.</p>
<p>Article 18: Proposals for formulating proposals for increase or reduction in the registered capital, the issue of bonds or other securities and the Company's listing, formulating plans for material acquisition, purchase of the Company's shares or merger, division, dissolution and change of company form of the Company, and formulating proposals for amendments to the Articles of Association, proposals for the board of directors' report, etc. shall be proposed by the chairman or by the vice chairman or other directors as authorized by the chairman.</p> <p>The proposals for deciding the Company's annual business plan and annual investment plan, proposals for formulating the Company's annual financial budget and final accounts, proposals for formulating the Company's profit distribution and loss recovery plan, and proposals for the president's work report shall be proposed by the president or by the vice president or the person in charge of finance as authorized by the president.</p> <p>The proposals for the Company's strategic</p>	<p>Article 18: Proposals for formulating proposals for increase or reduction in the registered capital, the issue of bonds or other securities and the Company's listing, formulating plans for material acquisition, purchase of the Company's shares or merger, division, dissolution and change of company form of the Company, and formulating proposals for amendments to the Articles of Association, proposals for the board of directors' report, etc. shall be proposed by the chairpersonman or by the vice chairpersonman or other directors as authorized by the chairpersonman.</p> <p>The proposals for deciding the Company's annual business plan and annual investment plan, proposals for formulating the Company's annual financial budget and final accounts, proposals for formulating the Company's profit distribution and loss recovery plan, and proposals for the president's work report shall be proposed by the president or by the vice president or the person in charge of finance as authorized by the president.</p> <p>The proposals for the Company's strategic</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>planning, proposals for major investment, proposals for appointment or dismissal of senior management personnel and the determination of their remuneration and rewards and penalties, proposals to determine the establishment of the Company's internal management organs, and proposals to request the shareholders' general meeting to engage or dismiss the accounting firm for regular statutory audits of the Company's financial reports shall be proposed by relevant professional committee of the board of directors.</p> <p>If the above proposals cannot be proposed by the proposer for some reason, one-third or more of the directors may jointly propose them.</p> <p>Other proposals shall be proposed by the chairman, directors, professional committees, supervisory board, and president according to their responsibilities.</p>	<p>planning, proposals for major investment, proposals for appointment or dismissal of senior management personnel and the determination of their remuneration and rewards and penalties, proposals to determine the establishment of the Company's internal management organs, and proposals to request the shareholders' general meeting to engage or dismiss the accounting firm for regular statutory audits of the Company's financial reports shall be proposed by relevant professional committee of the board of directors.</p> <p>If the above proposals cannot be proposed by the proposer for some reason, one-third or more of the directors may jointly propose them.</p> <p>Other proposals shall be proposed by the chairpersonman, directors, professional committees, supervisory board, and president according to their responsibilities.</p>
<p>Article 25: In principle, the board of directors shall not consider proposals that are not specified in the notice of meeting. In the event that new proposals need to be included under special circumstances, they shall be considered and voted on only after the chairman of the board of directors agrees to include them in the agenda of the meeting.</p>	<p>Article 25: In principle, the board of directors shall not consider proposals that are not specified in the notice of meeting. <u>If an institution or individual with the right to make a proposal submits an interim proposal for special reasons, the interim proposal may be considered and voted on if all the directors of the Company unanimously agree to waive the procedural defects of such interim proposal.</u> In the event that new proposals need to be included under special circumstances, they shall be considered and voted on only after the chairman of the board of directors agrees to include them in the agenda of the meeting.</p>
<p>Article 32: In accordance with Article 187 of the Articles of Association, where a board resolution is in breach of laws and regulations or the Articles of Association and as a result of which the Company suffers material loss, the directors who have voted in favour of such resolution and the directors who have abstained from voting shall be liable in accordance with the law. A director who casts a negative vote may be exempted from liability; a</p>	<p>Article 32: In accordance with Article 187<u>Article 102</u> of the Articles of Association, where a board resolution is in breach of laws and regulations, <u>the Articles of Association or resolutions of shareholders' general meetings and as a result of which the Company suffers material loss, the directors participating in that resolution shall be liable to compensate the Company. If it can be shown that a director objected to any resolution</u></p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
<p>director who abstains from voting or does not vote or vote by proxy may not be exempted from liability; and a director who expressly objects to a vote in the discussion but does not vote against it in a vote may not be exempted from liability. A director who recuses himself/herself from voting with the consent of the chairman of the board of directors may be exempted from liability.</p>	<p><u>at the time it was passed, and such objection is recorded in the minutes of that meeting, then such director shall be exempted from liability</u>or the Articles of Association and as a result of which the Company suffers material loss, the directors who have voted in favour of such resolution and the directors who have abstained from voting shall be liable in accordance with the law. A director who casts a negative vote may be exempted from liability; a director who abstains from voting or does not vote or vote by proxy may not be exempted from liability; and a director who expressly objects to a vote in the discussion but does not vote against it in a vote may not be exempted from liability. A director who recuses himself/herself from voting with the consent of the chairman of the board of directors may be exempted from liability.</p>
<p>Article 33: In accordance with Article 128 of the Articles of Association, the board of directors shall keep minutes for the board meetings. Minutes of each board meeting shall be provided to all attending directors for review as soon as possible. A director shall submit his proposed amendments in writing to the chairman within one (1) week of receiving the minutes. Once finalised, the minutes shall be signed by the directors who attended that meeting and the person who took the minutes, and the secretary of the board of directors shall send the complete copy of the board meeting minutes to all directors. Minutes of board meetings shall be kept at the Company's address in the PRC permanently.</p>	<p>Article 33: In accordance with Article 128<u>Article 102</u> of the Articles of Association, <u>the board of directors shall keep minutes in Chinese of the decisions of all matters tabled at a meeting of the board of directors. The opinions expressed by independent directors shall be set out in each resolution of the board of directors. Minutes of each meeting of the board of directors shall be provided to all directors for review as soon as possible. A director who wishes to amend or add to the minutes shall submit his proposed amendments in writing to the chairperson of the board of directors within seven (7) days of receiving the minutes. Once finalised, the minutes shall be signed by the directors who attended that meeting and the person who took the minutes. Minutes of meetings of the board of directors shall be kept at the Company's place of business in the PRC and a complete copy shall be given to each director as soon as possible, and the minutes of board meetings shall be kept permanently</u>the board of directors shall keep minutes for the board meetings. Minutes of each board meeting shall be provided to all attending directors for review as soon as possible.</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
	<p>A director shall submit his proposed amendments in writing to the chairman within one (1) week of receiving the minutes. Once finalised, the minutes shall be signed by the directors who attended that meeting and the person who took the minutes, and the secretary of the board of directors shall send the complete copy of the board meeting minutes to all directors. Minutes of board meetings shall be kept at the Company's address in the PRC permanently.</p>
<p>Article 34: The minutes of the board meetings shall include the following:</p> <p>(i) the time and place of the meeting and the name of the convenor;</p> <p>(ii) the names of the directors present at the meeting (including the names of directors who have delegated in writing to other directors to attend on their behalf);</p> <p>(iii) the agenda of the meeting;</p> <p>(iv) main points of the directors' statements;</p> <p>(v) voting method and results of each proposal (the voting results shall set out the names of directors who voted in favour, against or abstained from voting respectively).</p> <p>the minutes of the board meetings shall explicitly set out the differences of opinion between the independent directors and the executive directors in respect of the matters under deliberation.</p>	<p>Article 34: The minutes of the board meetings shall include the following:</p> <p>(i) the time and <u>and</u> place <u>and manner</u> of the meeting and the name of the <u>chairperson of the meeting and</u> convenor;</p> <p>(ii) the names of the directors present at the meeting (including the names of directors who have delegated in writing to other directors to attend on their behalf);</p> <p>(iii) the agenda of the meeting;</p> <p>(iv) main points of the directors' statements;</p> <p>(v) voting method and results of each proposal (the voting results shall set out the names of directors who voted in favour, against or abstained from voting respectively).</p> <p>the minutes of the board meetings shall explicitly set out the differences of opinion between the independent directors and the executive directors in respect of the matters under deliberation.</p>
<p>Article 38: The directors shall exercise the powers conferred on them by the Company prudently, conscientiously and diligently within the scope of their duties and accept the lawful supervision and reasonable advice of the supervisory committee. The directors shall not exceed the limits of their powers; shall not make use of their powers or</p>	<p>Article 38: The directors shall exercise the powers conferred on them by the Company prudently, conscientiously and diligently within the scope of their duties and accept the lawful supervision and reasonable advice of the <u>Audit Committee</u> supervisory committee. The directors shall not exceed the limits of their powers; shall not make</p>

THE EXISTING ARTICLES	THE AMENDED ARTICLES
insider information to gain benefits for themselves or others; shall not disclose commercial secrets; and shall not subdelegate the exercise of their powers to others, except where otherwise provided in laws and regulations, regulatory provisions or the Articles of Association or where the approval of the shareholders' general meeting is obtained.	use of their powers or insider information to gain benefits for themselves or others; shall not disclose commercial secrets; and shall not subdelegate the exercise of their powers to others, except where otherwise provided in laws and regulations, regulatory provisions or the Articles of Association or where the approval of the shareholders' general meeting is obtained.
Article 41: If an independent director fails to attend the board meetings in person on two (2) consecutive occasions and fails to entrust other independent directors to attend the meetings on his behalf, or fails to attend the board meetings in person on three (3) consecutive occasions, the board of directors or the supervisory committee shall propose to the shareholders' general meeting to remove such independent director.	Article 41: If an independent director fails to attend the board meetings in person on two (2) consecutive occasions and fails to entrust other independent directors to attend the meetings on his behalf, or <u>an independent director</u> fails to attend the board meetings in person on three (3) consecutive occasions, the board of directors or, the supervisory committee <u>or the Audit Committee</u> shall propose to the shareholders' general meeting to remove such independent director.
Article 44: Matters listed under sub-paragraphs (iv), (v), (vi), (vii) and the first two matters under sub-paragraph (xii) in Article 4 of the Procedural Rules shall only be implemented after being examined and adopted by the board of directors and approved by the shareholders' general meeting.	Article 44: Matters listed under sub-paragraphs (iv), (v), (vi), (vii) and the first two matters under sub-paragraph (xii) in Article 4 of the Procedural Rules shall only be implemented after being examined and adopted by the board of directors and approved by the shareholders' general meeting.
<p>1. In accordance with the requirements of the Company Law, the “shareholders’ general meeting” (股東大會) shall be amended to the “shareholders’ general meeting” (股東會).</p> <p>2. Deleting the content related to the Supervisors/Board of Supervisors of the Company due to the absence of Board of Supervisors.</p> <p>3. Adjusting the numbering accordingly.</p>	

In the year 2024, pursuant to the *Interim Measures on the Performance Evaluation of Directors and Supervisors of Banking and Insurance Institutions*, the *Working System for Independent Directors of the Company*, *Implementation Measures on the Performance Evaluation of Directors and Supervisors of the Company* and other regulations, the Company has evaluated the performance of the Directors in the year 2024. The relevant information is reported as follows.

I. PERSONNEL EVALUATED

Wang Tingke, the Chairperson of the Board and Non-executive Director, Yu Ze, the Vice Chairperson of the Board and Executive Director, Jiang Caishi, Zhang Daoming and Hu Wei, the Executive Directors; Li Tao, the Non-executive Director; Cheng Fengchao, Wei Chenyang, Li Weibin and Qu Xiaobo, the Independent Directors. (Wang Tingke resigned as the Chairperson of the Board and from his positions in the relevant specialised committees of the Board on 5 September 2024 and Li Tao resigned as a Non-executive Director and from his positions in the relevant specialised committees of the Board on 20 December 2024.)

II. PERFORMANCE OF DUTIES OF DUE DILIGENCE

In the year 2024, all Directors thoroughly implemented the spirit and deployment of decisions of the Central Committee of Communist Party of China, adhered to Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as the guidance, and discharged their duties diligently and faithfully in accordance with laws and regulations, regulatory rules and the Articles of Association, the *Working System for Independent Directors of the Company*, *Implementation Measures on the Performance Evaluation of Directors and Supervisors of the Company* and other relevant provisions. All Directors acted in the best interests of the Company, highly preserved trade secrets, kept abreast of the daily operation conditions and possible operation risks of the Company, expressed their opinions and exercised their powers at the meetings of the Board of Directors, proactively and effectively performed their duties as directors, and safeguarded the legal rights and interests of the Company, shareholders and employees.

III. DILIGENCE IN PERFORMING DUTIES

In the year 2024, all Directors performed diligently, attended the shareholders' general meetings, the meetings of the Board of Directors and its professional committees as required, and devoted sufficient time and energy to participate in the affairs of the Company, and acquired information about the Company's operation and management status through various channels to provide a basis for scientific and prudent decision-making.

(I) Attendance at the meetings of the Board of Directors and its professional committees

In the year 2024, the Board of Directors and its professional committees held 44 meetings, including 9 meetings of the Board of Directors, 10 meetings of the Audit Committee, 6 meetings of the Nomination, Remuneration and Review Committee, 6 meetings of the Strategic Planning Committee, 6 meetings of the Risk Management and Consumers' Rights and Interests Protection Committee (Assets and Liabilities Management and Investment Decision-making Committee), and 7 meetings of the Related Party Transaction Control Committee.

All Directors made decisions on all matters considered by the Board of Directors after careful consideration on the basis of full understanding and opinions, none of whom voted against the matters considered by the Board of Directors, and all resolutions were successfully approved by voting. Each professional committee carefully studied the proposals to be submitted to the Board of Directors for consideration and put forward various professional opinions and suggestions, giving full play to the important role of the professional committees of the Board of Directors in assisting decision-making. The attendance of each Director of the Company at the meetings is set out in the table below.

Attendance at the Board of Directors meetings

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Wang Tingke	6	5	0	1
Yu Ze	9	8	1	0
Jiang Caishi	9	9	0	0
Zhang Daoming	9	9	0	0
Hu Wei	9	9	0	0
Li Tao	8	8	0	0
Cheng Fengchao	9	9	0	0
Wei Chenyang	9	8	1	0
Li Weibin	9	9	0	0
Qu Xiaobo	9	9	0	0

Attendance at the Audit Committee meetings

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Li Tao	10	10	0	0
Cheng Fengchao	10	9	1	0
Wei Chenyang	10	8	2	0
Li Weibin	10	10	0	0

Attendance at the Nomination, Remuneration and Review Committee meetings

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Cheng Fengchao	6	6	0	0
Li Tao	6	6	0	0
Wei Chenyang	6	6	0	0
Li Weibin	6	6	0	0

APPENDIX VI	PERFORMANCE REPORT AND THE PERFORMANCE EVALUATION RESULTS OF THE DIRECTORS FOR THE YEAR 2024
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Attendance at the Strategic Planning Committee meetings

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Wang Tingke	4	3	0	1
Yu Ze	6	6	0	0
Jiang Caishi	6	6	0	0
Li Tao	6	6	0	0
Qu Xiaobo	6	6	0	0

*Attendance at Risk Management and Consumers' Rights and Interests Protection Committee
(Assets and Liabilities Management and Investment Decision-making Committee)*

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Yu Ze	6	6	0	0
Jiang Caishi	6	6	0	0
Zhang Daoming	6	6	0	0
Hu Wei	6	6	0	0
Cheng Fengchao	6	6	0	0
Wei Chenyang	6	6	0	0
Qu Xiaobo	6	6	0	0

Attendance at the Related Party Transaction Control Committee meetings

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Li Weibin	7	7	0	0
Jiang Caishi	7	7	0	0
Zhang Daoming	7	7	0	0
Qu Xiaobo	7	7	0	0

(II) Attendance at the Shareholders' general meetings

In the year 2024, the Company held 4 Shareholders' general meetings and the attendance is set out in the table below.

Attendance at Shareholders' General Meetings

Name	Number of meetings	Attendance in person	Attendance rate
Wang Tingke	2	2	100%
Yu Ze	4	3	75%
Jiang Caishi	4	4	100%
Zhang Daoming	4	4	100%
Hu Wei	4	4	100%
Li Tao	3	3	100%
Cheng Fengchao	4	4	100%
Wei Chenyang	4	3	75%
Li Weibin	4	4	100%
Qu Xiaobo	4	4	100%

(III) Acquiring information about the Company's operation and management through various channels

In the year 2024, each of the Directors acquired information about the operation and management of the Company through various channels which laid a foundation for scientific and prudent decision-making. The Directors kept great communication with the senior management officers of the Company, listened to reports of the management, proactively obtained the information needed for decision-making and conducted research and discussion; comprehensively understood the operation and management of the Company by reading financial reports, internal control reports, internal audit reports, corporate governance information of the Company and monthly stock trading situation, premiums and irregular material matters of the Company and obtained independent and objective information from third parties.

IV. PROFESSIONS IN THE PERFORMANCE OF DUTIES

In the year 2024, all the Directors, while diligently performing their duties, earnestly participated in continuous professional development and thoroughly learned regulatory requirements for relevant domestic and foreign laws and regulations, related party transactions, and directors' ongoing obligations. The Directors attended trainings and conducted research or exchange in areas of relevant laws and regulations, corporate governance, directors' duties, professional knowledge in the insurance industry and anti-money laundering, etc., which continuously enhanced their related knowledge and skills and further improved their ability and level to fulfill the duties. The Directors proactively put forward various scientific and reasonable opinions and suggestions on the Company's management and development to promote the scientific decision-making of the Board of Directors.

V. INDEPENDENCE AND ETHICAL STANDARDS IN THE PERFORMANCE OF DUTIES

In the year 2024, all Directors adhered to a high standard of professional ethics code, discharged their duties independently and autonomously, strictly complied with the relevant laws and regulations and the Articles of Association, truly reported to the Company their personal information such as related relationships and changes in positions, actively assisted the Company with information disclosure, consciously safeguarded the interests of shareholders, the Company and employees, promoted the Company's fair treatment to all shareholders, protected the legal rights and interests of stakeholders and actively fulfilled its social responsibilities.

VI. PERFORMANCE COMPLIANCE

In the year 2024, all Directors complied with laws and regulations, regulatory provisions and relevant provisions of the Articles of Association, and performed their duties as Directors faithfully, in good faith, diligently, and prudently. No acts of using their authority to obtain illegal benefits for themselves or others, interfering with the business activities of the management of the Company or leaking trade secrets related to the Company were found. All Directors took various methods to understand and grasp the finance, risk, compliance of internal control and strategic development plan of the Company, etc., which promoted the continuous optimization of the Company's compliance and internal control, and the constant normalization of its operation and management.

VII. EVALUATION OF DIRECTORS' PERFORMANCE IN THE YEAR 2024

After the evaluation of the performance of all Directors in the year 2024, the Company believes that: in the year 2024, the Board of Directors made collective decisions and acted objectively on the development strategy, business plan, financial monitoring, risk management, personnel management, anti-money laundering and other matters of the Company. All Directors performed their duties diligently, spared no effort to handle the affairs of the Board of Directors. All Directors acted honestly and in good faith in the interests of the Company as a whole and paid particular attention to the legal rights and interests of public Shareholders as well as minority Shareholders in their decision-making. All directors complied with national laws and regulations, regulatory rules and the Articles of Association, attended shareholders' general meetings, the meetings of the Board of the Directors and its professional committees as required, and put forward various professional opinions and suggestions; all Directors have diligently participated in continuous professional development, received trainings in various aspects and continuously improved relevant knowledge and skills.

Pursuant to the *Rules of Duty Performance Evaluation of the Directors and Supervisors*, the evaluation result of the performance of each Director in 2024 was "competent".

The report set out in this appendix was drafted in Chinese and the English translation is for reference only. In case of discrepancy between the Chinese and English versions, the Chinese version shall prevail.

In the year 2024, pursuant to the *Interim Measures on the Performance Evaluation of Directors and Supervisors of Banking and Insurance Institutions*, *Implementation Measures on the Performance Evaluation of Directors and Supervisors of the Company* and other regulations, the Company has evaluated the performance of the Supervisors in the year 2024. The relevant information is reported as follows.

I. PERSONNEL EVALUATED

Dong Qingxiu, the Chairperson of the Supervisory Committee and the Shareholder Supervisor, Wang Yadong, the Shareholder Supervisor, Carson Wen and Li Shuk Yin Edwina, the External Supervisors, Zhou Zhiwen and Fu Xiaoliang, the Employee Supervisors. (Li Shuk Yin Edwina resigned as an External Supervisor and a member of the Financial and Internal Control Supervisory Committee of the Supervisory Committee on 30 June 2024, and has served in the Company for more than half a year, and is included in the scope of performance evaluation.)

II. PERFORMANCE OF DUTIES AND OBLIGATIONS

In the year 2024, all Supervisors thoroughly studied and implemented the spirit of the Third Plenary Session of the 20th CPC Central Committee, the Central Economic Work Conference and the Central Financial Work Conference and adhered to Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era as the guidance. Each Supervisor acted in the best interests of the Company, highly preserved trade secrets, diligently performed the function of supervision, carried out their work in strict accordance with law and regulations, regulatory provisions and the Articles of Association, actively fulfill the duties as a Supervisor and procured the Company to operate legally, continuously safeguarding the efficient operation of corporate governance and the interests of all shareholders, the Company and employees.

III. DILIGENCE IN PERFORMING DUTIES

In the year 2024, all Supervisors discharged their duties and responsibilities in an earnest manner, attended meetings of the Supervisory Committee and its professional committees as required, joined the shareholders' general meetings, meetings of the Board of Directors and its professional committees, adopted a variety of ways to understand and grasp the financial and strategic development plan, material decisions, important operational and management activities, internal control and compliance, risk management, internal audit and protection of customers' rights and interests, and significant solvency risks of the Company, and promoted the improvement of the internal control and compliance and operation and management of the Company.

(I) Attendance at meetings of the Supervisory Committee and its professional committees

In the year 2024, the Supervisory Committee carried out daily deliberative activities in accordance with the relevant provisions of the Articles of Association. According to the actual situation of the Company, the Supervisory Committee and its professional committees held 20 meetings, including 7 Supervisory Committee meetings, 6 meetings of the Duty Performance and Fulfillment Supervisory Committee and 7 meetings of the Financial and Internal Control Supervisory Committee. The attendance rate of all the Supervisory Committee meetings was 100%, and the attendance rate of all meetings of its professional committee was 100% as well. All the Supervisors kept abreast of the

business operation and management of the Company, focused on material matters such as financial situation, strategic development plan, risk control, corporate governance, internal control and compliance, anti-money laundering and anti-terrorism financing, consumers' interests protection and solvency risk, proactively performed their duties and responsibilities, carefully studied and reviewed the proposals of the meetings and reviewed and listened to relevant reports and put forward professional opinions and suggestions on relevant proposals and provided timely feedback to the Board of Directors and the management of the Company. Attendance of each Supervisor of the Company at the meetings of the Supervisory Committee is as follows.

Attendance at Supervisory Committee Meetings

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Dong Qingxiu	7	7	0	0
Wang Yadong	7	7	0	0
Carson Wen	7	6	1	0
Zhou Zhiwen	7	7	0	0
Fu Xiaoliang	7	7	0	0
Li Shuk Yin Edwina	4	4	0	0

Attendance at meetings of the Duty Performance and Fulfillment Supervisory Committee

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Dong Qingxiu	6	6	0	0
Zhou Zhiwen	6	6	0	0
Fu Xiaoliang	6	6	0	0

Attendance at meetings of the Financial and Internal Control Supervisory Committee

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Wang Yadong	7	7	0	0
Carson Wen	7	7	0	0
Fu Xiaoliang	7	7	0	0
Li Shuk Yin Edwina	4	4	0	0

(II) Attendance at Shareholders' general meetings and meetings of the Board of Directors and its professional committees

In the year 2024, Supervisors were invited to attend 4 Shareholders' general meetings, 9 meetings of the Board of Directors and 9 meetings of the Audit Committee of the Board of Directors. All Supervisors earnestly performed their duties, supervised the legitimacy of the Company's major decision-making matters, decision-making processes and contents and procedures of the meetings in accordance with the laws, and put forward opinions and suggestions, so as to safeguard the rights and interests of Shareholders. Attendance of all Supervisors at the meetings is as follows.

Attendance at Shareholders' General Meetings

Name	Number of meetings	Attendance in person	Attendance rate
Dong Qingxiu	4	2	50%
Wang Yadong	4	4	100%
Carson Wen	4	1	25%
Zhou Zhiwen	4	4	100%
Fu Xiaoliang	4	4	100%
Li Shuk Yin Edwina	2	1	50%

Attendance at Meetings of the Board of Directors

Name	Number of meetings	Attendance in person	Attendance rate
Dong Qingxiu	9	7	78%
Wang Yadong	9	9	100%
Carson Wen	9	6	67%
Zhou Zhiwen	9	9	100%
Fu Xiaoliang	9	8	89%
Li Shuk Yin Edwina	4	3	75%

Attendance at Meetings of Audit Committee of the Board of Directors

Name	Number of meetings	Attendance in person	Attendance rate
Dong Qingxiu	9	9	100%
Wang Yadong	9	9	100%
Carson Wen	9	7	78%
Zhou Zhiwen	9	9	100%
Fu Xiaoliang	9	9	100%
Li Shuk Yin Edwina	4	3	75%

(III) Diligence in Supervision

In the year 2024, the Supervisory Committee continued to optimize the supervision system and promote the regularization and systematization of supervision. The Supervisory Committee continuously strengthened communication with internal and external auditors, listened to the external auditors' reports on the audit plan and key audit issues as well as the audit of annual results of the Company, kept abreast of the audit progress, especially focused on the key audit issues, made requests to relevant functional departments and the auditors' work and evaluated the audit results. The Supervisory Committee carefully considered the evaluation report on implementation of the development plan, annual internal control evaluation report, compliance report, risk assessment report, reports in relation to internal audit and other proposals of the Company, paid continuous attention to and supervised the establishment and operation of the Company's internal control and risk management mechanism, related party transactions and the implementation of the related party transaction management system, the protection of consumers' rights and interests, anti-money laundering and anti-terrorism financing, etc., and put forward opinions and suggestions.

IV. PROFESSIONALITY IN THE PERFORMANCE OF DUTIES

In the year 2024, while diligently performing their duties, all Supervisors continuously strengthened their self-improvement, thoroughly studied and understood the regulatory requirements related to relevant laws and regulations and corporate governance. Members of the Supervisory Committee actively participated in special training sessions on policies and regulations, corporate governance, performance capability, risk management, and information disclosure organised by internal and external institutions such as the People's Bank of China, industry organisations, and the Company. Among these, members of the Supervisory Committee attended the online training on corporate governance under the new circumstances for the year 2024 on the construction of performance capability of management personnel of financial institutions, the online training on green finance and ESG risk management under the new circumstances for the year 2024 on the construction of performance capability of management personnel of financial institutions, and the online training course on experience sharing on the performance of anti-money laundering and anti-terrorism financing by management at various levels of financial institutions in the context of the fifth round of FATF Mutual Evaluation in 2024 organised by Financial Times, and all of them have passed the exam and obtained the certificate of completion.

V. INDEPENDENCE AND ETHICAL STANDARDS IN THE PERFORMANCE OF DUTIES

In the year 2024, all Supervisors conformed to a high standard of professional ethics code, discharged their duties independently and autonomously, strictly complied with the relevant laws and regulations and the Articles of Association, truly reported to the Company their personal information such as related relationships and changes in positions, actively assisted the Company with information disclosure, consciously safeguarded the interests of the Company, all shareholders and employees, promoted the Company's fair treatment to all shareholders, and protected the legal rights and interests of stakeholders and actively fulfilled its social responsibilities.

VI. PERFORMANCE COMPLIANCE

In the year 2024, all Supervisors complied with laws and regulations, regulatory rules and relevant provisions of the Articles of Association, continuously regulated their acts and performed their duties in an objective, fair, truthful and pragmatic manner. No acts of using their authority to obtain illegal benefits for themselves or others, interfering with the business activities of the management of the Company, leaking trade secrets related to the Company or damaging the Company's interests were found.

VII. EVALUATION OF THE SUPERVISORS' PERFORMANCE IN THE YEAR 2024

After the evaluation of the performance of duties and responsibilities of all the Supervisors for the year 2024, the Company believes: in the year 2024, all the Supervisors complied with relevant laws and regulations and the Articles of Association, duly performed the duties of due diligence and care. All the Supervisors attended all Supervisory Committee meetings and meetings of its professional committees, joined the shareholders' general meetings, meetings of the Board of Directors and Audit Committee of the Board of Directors, independently and objectively fulfilled their duties of supervision, proactively promoted establishment of the Supervisory Committee, attended relevant trainings and communications as well as played a significant role in optimizing corporate governance, promoting healthy development of the Company, enhancing the level of the Company's corporate governance and safeguarding the interests of all shareholders, the Company and employees.

Pursuant to the *Rules of Duty Performance Evaluation of the Directors and Supervisors*, the evaluation result of the performance of all Supervisors in 2024 was "competent".

The report set out in this appendix was drafted in Chinese and the English translation is for reference only. In case of discrepancy between the Chinese and English versions, the Chinese version shall prevail.

APPENDIX VIII PERFORMANCE REPORT OF INDEPENDENT DIRECTORS FOR THE YEAR 2024

In the year 2024, all the Independent Directors had diligently discharged their duties and responsibilities and exercised their rights as Independent Directors of the Company in a faithful, diligent, prudent and independent manner in accordance with the relevant laws and regulations, regulatory requirements, the provisions of the Articles of Association, and the *Working System for Independent Directors of the Company*. The work of the Independent Directors is summarised as follows:

I. ATTENDANCE AT MEETINGS

In the year 2024, the attendance of Independent Directors at the meetings of the Board of Directors is as follows.

Attendance at the Board of Directors meetings

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Cheng Fengchao	9	9	0	0
Wei Chenyang	9	8	1	0
Li Weibin	9	9	0	0
Qu Xiaobo	9	9	0	0
Xue Shuang	3	3	0	0
Qu Xiaohui	2	2	0	0

Note: The table above lists the numbers of the meetings of the Board held and attended by each Independent Director during his/her respective term of office, among which:

- Ms. Xue Shuang, whose qualification as a Director was approved on 26 August 2024, was eligible to attend the 11th meeting of the sixth session of the Board of the Company held on 28 August 2024, however as the approval of her qualification was received by the Company after the date of the abovementioned Board meeting, Ms. Xue Shuang was not present at such meeting.
- Ms. Qu Xiaohui retired as an Independent Director on 29 April 2024.

In the year 2024, the attendance of Independent Directors as members of each professional committee of the Board at the meetings of each professional committee of the Board is as follows.

Attendance at the Audit Committee meetings

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Xue Shuang	2	2	0	0
Cheng Fengchao	10	9	1	0
Wei Chenyang	10	8	2	0
Li Weibin	10	10	0	0
Qu Xiaohui	3	3	0	0

**APPENDIX VIII PERFORMANCE REPORT OF INDEPENDENT DIRECTORS
FOR THE YEAR 2024**

Attendance at the Nomination, Remuneration and Review Committee meetings

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Cheng Fengchao	6	6	0	0
Wei Chenyang	6	6	0	0
Li Weibin	6	6	0	0
Xue Shuang	3	3	0	0
Qu Xiaohui	2	2	0	0

Attendance at the Strategic Planning Committee meetings

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Qu Xiaobo	6	6	0	0

Attendance at the Risk Management and Consumers' Rights and Interests Protection Committee (Assets and Liabilities Management and Investment Decision-making Committee) meetings

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Cheng Fengchao	6	6	0	0
Wei Chenyang	6	6	0	0
Qu Xiaobo	6	6	0	0

Attendance at the Related Party Transaction Control Committee meetings

Name	Number of meetings	Attendance in person	Attendance by proxy	Absence
Li Weibin	7	7	0	0
Qu Xiaobo	7	7	0	0
Xue Shuang	2	2	0	0
Qu Xiaohui	3	3	0	0

Note: The table above lists the numbers of the meetings of the professional committees of the Board held and attended by each committee member during his/her respective term of office, among which:

1. Ms. Xue Shuang, whose qualification as a Director was approved on 26 August 2024, was eligible to attend the 12th meeting of the Audit Committee of the six session of the Board held on 26 August 2024, and the 7th meeting of the Nomination, Remuneration and Review Committee of the six session

APPENDIX VIII PERFORMANCE REPORT OF INDEPENDENT DIRECTORS FOR THE YEAR 2024

of the Board held on 27 August 2024, however, as the approval of her qualification was received by the Company after the dates on which such meetings were held, Ms. Xue Shuang was not present at such meetings.

2. Ms. Qu Xiaohui retired as an Independent Director on 29 April 2024.

II. EXPRESSION OF OPINION

- (I) In the year 2024, none of the Independent Directors voted against resolutions at the meetings of the Board of Directors.
- (II) In the year 2024, all the Independent Directors expressed affirmative opinions and independent opinions on resolutions relating to, among others, unified transaction agreements, nomination and appointment of the Directors, employment of the senior management officers, remuneration of the Directors and the senior management officers, profit distribution plan and appointment of auditors.

III. UNDERSTANDING OF THE OPERATION AND MANAGEMENT OF THE COMPANY

In the year 2024, each of the Independent Directors acquired information about the operation and management of the Company through various channels which laid a foundation for their scientific and prudent decision-making. The Independent Directors kept great communication with senior management officers of the Company, listened to reports of the management in a timely manner, proactively conducted research and discussion and obtained decision-making related information and maintained effective communication with the external auditors so as to acquire third party information. The Audit Committee of the Board closely communicated with the Supervisory Committee so as to strengthen the supervision over the Company. The Independent Directors also acquired knowledge about the Company and the insurance industry through various information provided by the Company.

IV. OBSTACLES ENCOUNTERED DURING THE PERFORMANCE OF DUTIES

In the year 2024, during the performance of the duties of the Independent Directors, there was no right of information of the Independent Directors which was not safeguarded, there was no interference or hindrance in the performance of their duties, and there were no opinions and suggestions put forwarded by Independent Directors to the Board and the management which were not accepted.

V. PERFORMANCE OF DUTIES AND OBLIGATIONS OF INDEPENDENT DIRECTORS IN THE PREPARATION OF THE ANNUAL REPORT

The Independent Directors faithfully performed their duties and obligations as Independent Directors in the preparation and disclosure of the 2024 Annual Report. The Independent Directors timely listened to the reports of the management and the finance department of the Company on the operation and management, financial position and major matters of the Company in the year 2024. The Independent Directors also

APPENDIX VIII PERFORMANCE REPORT OF INDEPENDENT DIRECTORS FOR THE YEAR 2024

listened to the reports on the audit work arrangement. Upon the issuance of the initial audit opinion by the auditor, the Independent Directors communicated with such auditor through the Audit Committee, which mainly consists of Independent Directors, to fully understand the auditing process.

VI. SELF-APPRAISAL OF THE PERFORMANCE FOR THE YEAR

During the year 2024, all the Independent Directors continued to maintain their independence, performed their duties and responsibilities in a diligent manner and acted honestly and in good faith for the interests of the Company as a whole and paid special attention to the legal rights and interests of the public Shareholders and minority Shareholders in the decision-making process.

In the year 2024, all the Independent Directors performed their duties and responsibilities in a diligent and faithful manner, listened conscientiously to reports from relevant personnel on the business development, financial management, related party transactions and other affairs of the Company, understood the daily operation and potential operation risks of the Company in a timely manner, gave opinions and exercised functions and powers at the meetings of the Board, and performed their duties and responsibilities as Independent Directors proactively and effectively. Additionally, all the Independent Directors participated earnestly in continuous professional development. The Independent Directors continued to pay attention to and conduct research on corporate finance and corporate governance, deeply understood the regulatory requirements of relevant domestic and foreign laws and regulations, related party transactions, and directors' ongoing obligations, received trainings and conducted research or exchange in areas of relevant laws and regulations, corporate governance, insurance expertise, anti-money laundering and anti-terrorism financing, information disclosure etc., which continuously enhanced their related knowledge and skills, and they proactively put forward various timely and appropriate advice and suggestions on the Company's management and development.

VII. APPRAISAL OF THE PERFORMANCE OF THE BOARD OF DIRECTORS AND THE MANAGEMENT

The Board and its professional committees thoroughly implemented the spirit and deployment of decisions of the Central Committee of Community Party of China, operated efficiently in a regulated manner in accordance with national laws and regulations, regulatory requirements and the Articles of Association, and played an active role in corporate governance and decision-making on material matters. The Board made collective decisions and acted objectively on the development strategy, business plan, financial control, risk management, personnel management and other matters of the Company. All Directors performed their duties diligently, spared no effort to handle the affairs of the Board of Directors, were able to act honestly and in good faith on the premise of the overall interests of the Company, and paid special attention to the legitimate rights and interests of public shareholders and minority shareholders in decision-making, were able to comply with national laws, regulations, regulatory requirements and the Articles of Association, attend the shareholders' general meeting, the meetings of the Board and its professional committees as required and put forward various professional opinions and suggestions, actively participated in continuous professional development and received training from various aspects to continuously enhance relevant knowledge and skills.

APPENDIX VIII PERFORMANCE REPORT OF INDEPENDENT DIRECTORS FOR THE YEAR 2024

The management of the Company adhered to the principles of integrity and innovation, overcame hardships and severe challenges, proactively promoted insurance's functions as the economic shock absorber and social stabilizer, created new momentum and advantages of development, devoted to their duties and responsibilities to continuously enhance the level of the Company's corporate governance and completed work arrangements for the year 2024 as set by the Board in a relatively satisfactory way.

VIII. ANY OTHER MATTERS THAT SHOULD BE BROUGHT TO THE ATTENTION OF THE SHAREHOLDERS' GENERAL MEETING

In the opinion of the Independent Directors, there are no any other matters that should be brought to the attention of the Shareholders' general meeting.

The report set out in this appendix was drafted in Chinese and the English translation is for reference only. In case of discrepancy between the Chinese and English versions, the Chinese version shall prevail.

In 2024, the Company continuously and diligently adhered to laws, regulations and regulatory requirements governing related party transactions and actively performed its obligations as a listed company to ensure the related party transactions management system operated in a sustainable, organized and effective manner. In accordance with the *Measures on the Administration of Related Party Transactions of Banks and Insurance Companies* (Yin Bao Jian Hui Ling [2024] No. 1), *Guidelines on Consolidated Supervised Insurance Group* (Bao Jian Fa [2024] No. 96) and the requirements of the Group, the implementation of the related party transactions and intra-group transactions of the Company for the year of 2024 are reported as follows:

I. UPDATING OF THE LIST OF RELATED PARTIES

Following the criteria for determining the related parties as set out by the NFRA, the Ministry of Finance and the Hong Kong Stock Exchange, the Company carried out the identification, collection and management of information of related parties according to the positions and changes in equity on a daily basis, and established information files of related parties of the Company. A total of seven information updates were completed in the related party transaction supervision system of the NFRA throughout the year. As of the end of December 2024, the Company had collected and reported to the NFRA a total of 225 pieces of information on natural person related parties and 141 pieces of information on corporate related parties.

II. EXECUTION AND PERFORMANCE OF RELATED PARTY TRANSACTION AGREEMENTS

In 2024, all related party transaction agreements entered into by the Company complied with the appropriate approval and management procedures. Related party transactions were carried out in accordance with the principles of good faith, openness and fairness, look-through identification, and clear structure. The relevant responsible departments monitored the implementation of the related party transactions to ensure the compliance of the implementation of the related party transactions and that the related party transactions were conducted in the interests of the Company and the Shareholders as a whole. The transaction submission and implementation statistics were completed on time in accordance with regulatory provision. The Company strengthened the construction of its related party transaction system, optimized the data submission mechanism, and effectively improved the quality of transaction data.

III. EXECUTION OF INTERNAL DECISION-MAKING PROCESS OF RELATED PARTY TRANSACTIONS

The Company strictly followed the internal decision-making process of the related party transactions pursuant to the *Measures on the Administration of Related Party Transactions of Banks and Insurance Companies*. In terms of ordinary related party transactions, the Company considered and granted the approval by strictly following the internal authorization procedures and regularly submitted such transactions to the Related Party Transaction Control Committee of the Board of Directors for record. In terms of material related party transactions, to ensure compliance with the approval procedures for related party transactions, the Company stringently followed the regulatory requirements and corporate governance procedures and submitted them to the meetings of the Board of Directors or Shareholders' general meetings for their approval.

IV. REPORTING OF MATERIAL RELATED PARTY TRANSACTIONS AND UNIFIED TRANSACTIONS AGREEMENTS

In 2024, 9 related party transactions were reported to the NFRA, 10 individual matters were reported in total, all of which were unified transaction agreements. **The first** was the 2024 Framework Agreement on Reinsurance Business Cooperation with PICC Reinsurance Company Limited and The People's Insurance Company of China (Hong Kong), Limited. **The second** was the Framework Cooperation Agreement on Occupational Pension Fund Management Business and Enterprise Pension Fund Management Business with PICC Pension Company Limited. **The third** was the Unified Transaction Agreement on Risk Survey Services with Zhongsheng International Insurance Brokers Co., Ltd. **The fourth** was the Auto Spare Parts Procurement Contract with Bangbang Auto Sales & Service (Beijing) Co., Ltd. **The fifth** was the Policy Agricultural Insurance Reinsurance Standard Agreement with China Agricultural Reinsurance Company Limited. **The sixth** was the Service Contract for Entrusting PICC Financial Services to Construct and Operate 95518 East China Center and South Center with PICC Financial Services Company Limited. **The seventh** was the 95518 Entrusted Operation Service Framework Agreement with PICC Information Technology Co., Ltd. **The eighth** was the Insurance Professional Agency Appointment Contract with PICC Motor Insurance Sales Services Company Limited. **The ninth** was the 2024 General Project Service Agreement with PICC Information Technology Co., Limited.

The above-mentioned related party transactions were reported to the NFRA in accordance with the required time limit under the regulatory requirements.

V. DISCLOSURE OF RELATED PARTY TRANSACTIONS

In 2024, the Company has published a total of 10 announcements of material related party transactions and unified transactions agreements, 29 announcements of related party transactions regarding the use of funds and 4 announcements of related party transactions with quarterly consolidated disclosure by transaction type pursuant to the *Measures on the Administration of Related Party Transactions of Banks and Insurance Companies*, the *Measures on the Administration of Information Disclosure of Insurance Companies* (Yin Bao Jian Hui Ling [2018] No. 2) and the *Standards for the Information Disclosure of Utilisation of Capital by Insurance Companies: No. 1: Related Party Transactions* (Bao Jian Fa [2014] No. 44).

VI. REPORTING AND REVISION OF RELATED PARTY TRANSACTIONS MANAGEMENT POLICIES

The current effective internal control policy of the Company on related party transactions was the *Measures on the Management of Related Party Transactions of the Company* (Ren Bao Cai Xian Fa [2022] No. 787), which was filed with the former CBIRC in 2022.

VII. AUDIT AND INSPECTION ON RELATED PARTY TRANSACTIONS MANAGEMENT

In May 2024, the Audit Center of The People's Insurance Company (Group) of China Limited carried out special audit on the related party transactions and the implementation of the related party transactions management policies for the Year 2023, and made suggestions to improve the management of related party transactions to promote the compliant operation of the related party transactions management system.

The report set out in this appendix was drafted in Chinese and the English translation is for reference only. In case of discrepancy between the Chinese and English versions, the Chinese version shall prevail.

APPENDIX X THE REVIEW AND ANALYSIS ON SOLVENCY MARGIN FOR THE FOUR QUARTERS OF THE YEAR 2024

At the end of each of the four quarters of year 2024, the comprehensive solvency margin ratio was 228.10%, 228.54%, 220.26%, 232.60%, respectively, and the core solvency margin ratio was 206.90%, 204.68%, 201.60%, 210.97%, respectively. Compared to the standard of comprehensive solvency margin ratio and core solvency margin ratio being no less than 100% and 50% respectively, the solvency margin ratio of the Company remained at a good level.

SOLVENCY MARGIN FOR THE FOUR QUARTERS OF THE YEAR 2024

Unit: million

Item	As at 31 March 2024	As at 30 June 2024 (reviewed)	As at 30 September 2024	As at 31 December 2024 (audited)
Actual Capital	237,097	243,231	255,071	265,560
Of which: Core Capital	215,061	217,833	233,470	240,863
Minimum Capital	103,943	106,427	115,806	114,171
Core Solvency Margin Ratio	206.90%	204.68%	201.60%	210.97%
Comprehensive Solvency Margin Ratio	228.10%	228.54%	220.26%	232.60%

To supplement capital and improve solvency, the Company issued RMB12 billion in capital supplementary bonds in November 2024. At the end of the fourth quarter of 2024, the Company's audited comprehensive solvency margin ratio and core solvency margin ratio increased as compared with the end of the previous three quarters. This was due firstly to an increase in net assets and changes in the scale of capital supplementary bonds, which led to an increase in actual capital; secondly, because the minimum capital for catastrophe risk decreased in the fourth quarter. Additionally, the arithmetic mean of the retrospective deviation rate of the reserves for liability for remaining coverage of all non-life insurance businesses after reinsurance as at the end of the previous two fiscal years, calculated at the end of the most recent quarter (after the audit of the fourth quarter), met the relevant standards of the *Notice on Optimizing the Regulatory Standards for the Solvency of Insurance Companies* (Jin Gui [2023] No. 5), resulting in a decrease in the minimum capital for premium risk in the fourth quarter.

The report set out in this appendix was drafted in Chinese and the English translation is for reference only. In case of discrepancy between the Chinese and English versions, the Chinese version shall prevail.

NOTICE OF ANNUAL GENERAL MEETING

中国人民财产保险股份有限公司

PICC PROPERTY AND CASUALTY COMPANY LIMITED

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

(Stock Code: 2328)

NOTICE IS HEREBY GIVEN that an annual general meeting of PICC Property and Casualty Company Limited (the “**Company**”) will be held at PICC Building, No. 88 Xichang'an Street, Xicheng District, Beijing, the PRC on 27 June 2025 (Friday) at 10:30 a.m. for the purposes of considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the Report of the Board of Directors of the Company for the Year 2024.
2. To consider and approve the Report of the Supervisory Committee of the Company for the Year 2024.
3. To consider and approve the Auditor's Report and the audited financial statements of the Company for the year ended 31 December 2024.
4. To consider and approve the profit distribution plan of the Company for the Year 2024.
5. To consider and reappoint Ernst & Young as the international auditor of the Company for the Year 2025 and reappoint Ernst & Young Hua Ming LLP as the domestic auditor of the Company for the Year 2025 to hold office until the conclusion of the next annual general meeting, and to approve an audit fee and interim review fee of no more than RMB19.5 million for the Year 2025.
6. To consider and approve the Capital Planning Outline (2025-2027) of the Company.

SPECIAL RESOLUTION

7. To consider and approve the proposed amendments to the Articles of Association as set out in Appendix III to this circular, and to authorise the Board which may delegate such authority to the chairperson of the Board of Directors to make revisions to the amendments to the Articles of Association as he or she deems necessary and appropriate in accordance with the requirements and suggestions of regulatory authorities, and changes in laws, regulations and other regulatory documents. The amendments to the Articles of Association as referred to in this special resolution shall become effective subject to the relevant approval of the National Financial Regulatory Administration.

NOTICE OF ANNUAL GENERAL MEETING

ORDINARY RESOLUTIONS

8. To consider and approve the proposed amendments to the Procedural Rules for Shareholders' General Meeting as set out in Appendix IV to this circular, and to authorise the Board which may delegate such authority to the chairperson of the Board of Directors to make revisions to the amendments to the Procedural Rules for Shareholders' General Meeting as he or she deems necessary and appropriate in accordance with the requirements and suggestions of regulatory authorities on the amendments to the relevant provisions of the Articles of Association.
9. To consider and approve the proposed amendments to the Procedural Rules for the Board of Directors as set out in Appendix V to this circular, and to authorise the Board which may delegate such authority to the chairperson of the Board of Directors to make revisions to the amendments to the Procedural Rules for the Board of Directors as he or she deems necessary and appropriate in accordance with the requirements and suggestions of regulatory authorities on the amendments to the relevant provisions of the Articles of Association.

AS REPORTING DOCUMENTS

10. To review the Performance Report and the Performance Evaluation Results of the Directors of the Company for the Year 2024.
11. To review the Performance Report and the Performance Evaluation Results of the Supervisors of the Company for the Year 2024.
12. To review the Performance Report of Independent Directors for the Year 2024.
13. To review the Report on the Implementation of Related Party Transactions of the Company for the Year 2024.
14. To review the Review and Analysis on Solvency Margin for the Four Quarters of the Year 2024.

By Order of the Board
PICC Property and Casualty Company Limited
Bi Xin
Secretary of the Board

Beijing, the PRC, 29 May 2025

Notes:

1. The register of members of the Company will be closed from 24 June 2025 (Tuesday) to 27 June 2025 (Friday), both days inclusive, during which no transfer of shares will be registered. Holders of H shares and domestic shares whose names appear on the register of members of the Company on 27 June 2025 (Friday) are entitled to attend and vote at this meeting. In order for holders of H shares of the Company to qualify for attending and voting at this meeting, all

NOTICE OF ANNUAL GENERAL MEETING

transfer documents accompanied by the relevant H share certificates must be lodged with the Company's H share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on 23 June 2025 (Monday) for registration.

2. A shareholder entitled to attend and vote at this meeting may appoint one or more proxies to attend and vote in his stead. A proxy need not be a shareholder of the Company but must attend this meeting in person to represent the relevant shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If that instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign or other authorisation document must be notarised.
4. In order to be valid, the proxy form together with the notarised power of attorney or other authorisation document (if any) must be deposited at the Administrative Department of the Company for holders of domestic shares and at the Company's H share registrar, Computershare Hong Kong Investor Services Limited, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, for holders of H shares not less than 24 hours before the time fixed for the holding of this meeting or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a shareholder from attending and voting in person at this meeting or any adjournment thereof if he so wishes.
5. Shareholders or their proxies attending this meeting (and any adjournment thereof) shall produce their identity documents.