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光大證券股份有限公司

Everbright Securities Company Limited

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

(Stock Code: 6178)

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

On April 29, 2024, the thirty-sixth meeting of the sixth session of the board of directors of Everbright Securities Company Limited (the “**Company**”) considered and approved the Resolution on the Amendments to the Articles of Association of Everbright Securities Company Limited, under which the Company proposed to amend the articles of association of the Company (the “**Articles of Association**”) according to the relevant provisions of the Measures for the Administration of Independent Directors of Listed Companies (《上市公司獨立董事管理辦法》), the Implementation Rules for the Professional Integrity of Securities Firms and Their Employees (《證券經營機構及其工作人員廉潔從業實施細則》), the Opinions on Strengthening the Regulation of Professional Integrity of Intermediaries under the Registration-based IPO System (《關於加強註冊制下中介機構廉潔從業監管的意見》), etc. (the “**Amendments to the Articles**”). For more details, please refer to the comparison table of the Amendments to the Articles as set out in the appendix to this announcement. Save for these amendments, other articles of the Articles of Association remain unchanged.

The Amendments to the Articles will be submitted to the general meeting for consideration and approval in the form of the comparison table of the Amendments to the Articles as set out in the appendix to this announcement. The amendments to the articles as considered and approved by the thirty-fifth meeting of the sixth session of the board of directors of the Company on March 27, 2024 will not be submitted to the general meeting for consideration. Please refer to the circular and the notice of the general meeting dated April 29, 2024, for details of the resolution on the Amendments to the Articles.

By order of the Board
Everbright Securities Company Limited
Zhao Ling
Chairman

Shanghai, the PRC
April 29, 2024

As at the date of this announcement, the Board of the Company comprises Mr. Zhao Ling (Chairman, Executive Director), Mr. Liu Qiuming (Executive Director, President), Mr. Song Bingfang (Non-executive Director), Mr. Yin Yanwu (Non-executive Director), Mr. Chan Ming Kin (Non-executive Director), Mr. Xie Song (Non-executive Director), Mr. Wang Yong (Independent Non-executive Director), Mr. Po Wai Kwong (Independent Non-executive Director), Mr. Ren Yongping (Independent Non-executive Director), Mr. Yin Junming (Independent Non-executive Director) and Mr. Liu Yunhong (Independent Non-executive Director).

Appendix: Comparison Table of the Amendments to the Articles of Association

No.	Before amendment	After amendment	Basis of amendments
1	New article	<p><u>Article 13 The Board of Directors of the Company is responsible for formulating corruption-free practice management goal and overall requirements, and taking the responsibility for the effectiveness of corruption-free practice management.</u></p> <p><u>The objective and overall requirements of corruption – free practice management of the Company are, by establishing a scientific, efficient and practicable corruption-free practice management system, to enhance effective identification, assessment and prevention and control of corruption risks, make corrections timely when the issues are found and impose serious punishments against persons-in-charge according to rules and regulations.</u></p>	To add the objective and overall requirements of professional integrity administration
2	Article 124 When the Company’s shares held by the largest shareholder of the Company has reached 30% or more or when any shareholder of the Company and its affiliates has held more than 50% of the equity in the Company, the cumulative voting method shall be used to appoint directors and supervisors.	<p>Article 125 When the Company’s shares held by the largest shareholder of the Company has reached 30% or more or when any shareholder of the Company and its affiliates has held more than 50% of the equity in the Company, the cumulative voting method shall be used to appoint directors and supervisors.</p> <p><u>When two or more independent directors to be elected at the general shareholders’ meeting of the Company, the cumulative voting method shall be adopted. The votes casted by minority shareholders shall be counted separately and disclosed.</u></p>	Amended based on the Measures for the Administration of Independent Directors of Listed Companies

Note: As a result of the addition of articles, the numbering of the relevant articles and cross-references in the Articles of Association are also adjusted accordingly, which will not be stated separately.

No.	Before amendment	After amendment	Basis of amendments
3	<p>Article 142 An independent director of the Company shall meet the following conditions:</p> <p>(i) being of honesty, integrity and good behaviour;</p> <p>(ii) being familiar with securities laws, administrative regulations, rules and other regulatory documents and having the operation and management ability necessary for performing the duties;</p> <p>(iii) meeting such years of work experience requirements in securities, finance, economy, law and accounting as provided for by the CSRC;</p> <p>(iv) meeting such education requirements as provided for by the CSRC;</p> <p>(v) having the ability and time necessary to perform the duties;</p> <p>(vi) other conditions as provided for by the law, administrative regulations, department regulations and the provisions of these Articles of Association.</p> <p>There shall be no affiliation, conflict of interest or any possible situations that may affect any independent judgement between an independent director and the Company.</p>	<p>Article 143 An independent director of the Company shall meet the following <u>shall satisfy the conditions as follows:</u></p> <p><u>(i) being qualified to be a directors of the listed companies or securities companies in accordance with laws, administrative regulations and other relevant provisions;</u></p> <p><u>(ii) meeting the independence requirement as required by the CSRC, the SSE and the Hong Kong Stock Exchange;</u></p> <p><u>(iii) having basic knowledge on the operation of listed companies and being familiar with relevant laws, regulations and rules;</u></p> <p><u>(iv) having over five years of work experience in law, accounting or economics and other necessary experience for performing the duties of an independent director;</u></p> <p><u>(v) having good personal moral character and no major breach of integrity or other adverse records;</u></p> <p><u>(vi) other conditions as provided for by the laws, administrative regulations, CSRC regulations, business rules of the SSE and the Hong Kong Stock Exchange and these Articles of Association.</u></p> <p>(i) being of honesty, integrity and good behaviour;</p>	<p>Amended based on the Measures for the Administration of Independent Directors of Listed Companies</p>

No.	Before amendment	After amendment	Basis of amendments
		<p>(ii) being familiar with securities laws, administrative regulations, rules and other regulatory documents and having the operation and management ability necessary for performing the duties;</p> <p>(iii) meeting such years of work experience requirements in securities, finance, economy, law and accounting as provided for by the CSRC;</p> <p>(iv) meeting such education requirements as provided for by the CSRC;</p> <p>(v) having the ability and time necessary to perform the duties;</p> <p>(vi) other conditions as provided for by the law, administrative regulations, department regulations and the provisions of these Articles of Association.</p> <p>There shall be no affiliation, conflict of interest or any possible situations that may affect any independent judgement between an independent director and the Company.</p>	

No.	Before amendment	After amendment	Basis of amendments
4	<p>Article 153 An independent director shall carry out his duties in accordance with the relevant requirements of the law, administrative regulations, department regulations and the listing rules of the place where the Company shares are listed.</p>	<p>Article 154 An independent director shall carry out his duties in accordance with the relevant requirements of the law; administrative regulations, department regulations and the listing rules of the place where the Company shares are listed.</p> <p><u>Independent directors shall perform the following duties:</u></p> <p><u>(i) participating in the decision-making of the Board of Directors and expressing explicit opinions on the matters considered;</u></p> <p><u>(ii) supervising the matters on potential material conflicts of interest between the Company and controlling shareholders, actual controller, directors and senior management as set out in Article 156, Article 181 and Article 182 of these Articles of Association, urging the the Board of Directors to make decisions in the interests of the Company as a whole, and protecting the lawful rights and interests of minority shareholders;</u></p> <p><u>(iii) providing professional and objective advice on the operation and development of the Company and improving the decision-making of the Board of Directors;</u></p> <p><u>(iv) performing other duties prescribed by laws, administrative regulations, provisions of the CSRC, listing rules of the place where the Company's shares are listed and these Articles of Association.</u></p>	<p>Amended based on the Measures for the Administration of Independent Directors of Listed Companies</p>

No.	Before amendment	After amendment	Basis of amendments
5	New article	<p><u>Article 155 An independent director may exercise the following special powers:</u></p> <p><u>(i) engaging intermediaries independently to conduct audit, consultation or verification on specific matters of the Company;</u></p> <p><u>(ii) proposing to the Board of Directors to convene an extraordinary shareholders' meeting;</u></p> <p><u>(iii) proposing to convene Board meetings;</u></p> <p><u>(iv) soliciting shareholders' rights from share holders publicly in accordance with laws;</u></p> <p><u>(v) expressing independent opinions on matters that may prejudice the rights and interests of the Company or minority shareholders;</u></p> <p><u>(vi) powers prescribed by laws, administrative regulations, provisions of the CSRC and these Articles of Association.</u></p> <p><u>Independent directors shall seek the consent of a majority of all independent directors before exercising the powers under items (1) to (3) of the preceding paragraph.</u></p> <p><u>The Company shall make disclosure in a timely manner if an independent director exercises the power specified in paragraph 1 of this article. If the aforesaid power cannot be performed normally, the Company shall disclose the specific circumstances and reasons therefor.</u></p>	Amended based on the Measures for the Administration of Independent Directors of Listed Companies

No.	Before amendment	After amendment	Basis of amendments
6	New article	<p><u>Article 156 The following matters shall be submitted to the Board of Directors for consideration after approval by a majority of all independent directors of the Company:</u></p> <p><u>(i) related party transactions that should be disclosed;</u></p> <p><u>(ii) the Company and the related parties' plan to change or waive the undertaking;</u></p> <p><u>(iii) the decisions made and measures taken by the Board of Directors of the acquired company regarding the acquisition;</u></p> <p><u>(iv) other matters stipulated by laws, administrative regulations, provisions of the CSRC and these Articles of Association.</u></p>	Amended based on the Measures for the Administration of Independent Directors of Listed Companies

No.	Before amendment	After amendment	Basis of amendments
7	<p>Article 176 The Company shall have a Risk Management Committee, an Audit and Related Party Transactions Control Committee, a Remuneration, Nomination and Qualification Review Committee, and a Strategy and Sustainable Development Committee under the Board of Directors according to the Company Law and the relevant regulations of the CSRC, with a view to strengthening the decision-making function of the Board of Directors, so as to ensure the Board of Directors shall effectively monitor the management and perfect the corporate governance structure of the Company. The members of a special committee shall consist of directors and the independent directors shall represent more than half of the number of members of the Audit and Related Party Transactions Control Committee and the Remuneration, Nomination and Qualification Review Committee. An independent director shall act as the convener. The establishment of any special committees under the Board of Directors shall be approved at a general shareholders' meeting by resolution.</p>	<p>Article 179 The Company shall have a Risk Management Committee, an Audit and Related Party Transactions Control Committee, a Remuneration, Nomination and Qualification Review Committee, and a Strategy and Sustainable Development Committee under the Board of Directors according to the Company Law and the relevant regulations of the CSRC, with a view to strengthening the decision-making function of the Board of Directors, so as to ensure the Board of Directors shall effectively monitor the management and perfect the corporate governance structure of the Company. The establishment of any special committees under the Board of Directors shall be approved at a general shareholders' meeting by resolution.</p> <p>The members of a special committee shall consist of directors. and the independent directors shall represent more than half of a majority of the number of members of the Audit and Related Party Transactions Control Committee and the Remuneration, Nomination and Qualification Review Committee. An independent director shall act as the convener. An independent director who is an accounting professional shall act as the convener of the Audit and Related Party Transactions Control Committee, all members of which shall be directors who are not the officers of the Company shall be non-executive directors, with a majority of independent directors and at least one independent director being an accounting professional who has worked in accounting for more than 5 years.</p>	<p>Amended based on the Measures for the Administration of Independent Directors of Listed Companies</p>

No.	Before amendment	After amendment	Basis of amendments
8	<p>Article 178 The Audit and Related Party Transactions Control Committee shall have the powers and duties as follows:</p> <p>(i) to propose to engage or replace external auditors and monitor and evaluate external audit work;</p> <p>(ii) to monitor and evaluate the internal audit work of the Company;</p> <p>(iii) to be responsible for coordination between the internal auditors and external auditors;</p> <p>(iv) to review the financial information of the Company and its disclosure; to monitor annual audit work and make a judgement as to the truthfulness, accuracy and completeness of the financial report and information subsequent to such audit and submit the same to the Board of Directors for consideration;</p> <p>(v) to monitor and evaluate the internal control of the Company;</p> <p>(vi) to review and give opinions on the basic management system of the related party transactions, monitor the daily management of the related party transactions and review any material related party transactions;</p> <p>(vii) to be responsible for other matters authorized by laws and regulations, the Articles of Association and the Board of Directors.</p>	<p>Article 181 The Audit and Related Party Transactions Control Committee shall have the powers and duties as follows <u>shall be responsible for reviewing the Company's financial information and its disclosure, and supervising and evaluating internal and external auditing work and internal control.</u> <u>The following matters shall be submitted to the Board of Directors for consideration with the approval of more than half of all members of the Committee:</u></p> <p><u>(i) disclosure of financial information in the financial accounting report and periodic report, as well as the internal control and evaluation report;</u></p> <p><u>(ii) appointment or dismissal of the accounting firm performing audit of the Company;</u></p> <p><u>(iii) appointment or dismissal of the chief financial officer or officer in charge of finance of the Company;</u></p> <p><u>(iv) change of accounting policies, accounting estimates or correction of material accounting errors for reasons other than changes in accounting standards;</u></p> <p><u>(v) other matters as stipulated by laws, administrative regulations, provisions of the CSRC, listing rules of the place where the Company's shares are listed and these Articles of Association.</u></p>	<p>Amended based on the Measures for the Administration of Independent Directors of Listed Companies</p>

No.	Before amendment	After amendment	Basis of amendments
	<p>All members of the Audit and Related Party Transactions Control Committee shall be non – executive directors, with at least one independent director being an accounting professional who have worked as an accountant for more than 5 years. An independent director who is an accounting professional shall act as the convener of the Audit and Related Party Transactions Control Committee.</p>	<p><u>Save for the above, the Audit and Related Party Transactions Control Committee shall exercise the following powers:</u></p> <p>(i) to propose to engage or replace external auditors and monitor and evaluate external audit work;</p> <p>(ii) to monitor and evaluate the internal audit work of the Company;</p> <p>(iii) to be responsible for coordination between the internal auditors and external auditors;</p> <p>(iv) to review the financial information of the Company and its disclosure; to monitor annual audit work and make a judgement as to the truthfulness, accuracy and completeness of the financial report and information subsequent to such audit and submit the same to the Board of Directors for consideration;</p> <p>(v) to monitor and evaluate the internal control of the Company;</p> <p>(vi) to review and give opinions on the basic management system of the related party transactions, monitor the daily management of the related party transactions and review any material related party transactions;</p> <p>(vii) to be responsible for other matters authorized by laws and regulations, the Articles of Association and the Board of Directors.</p> <p>All members of the Audit and Related Party Transactions Control Committee shall be non – executive directors, with at least one independent director being an accounting professional who have worked as an accountant for more than 5 years. An independent director who is an accounting professional shall act as the convener of the Audit and Related Party Transactions Control Committee.</p>	

No.	Before amendment	After amendment	Basis of amendments
9	<p>Article 179 The Remuneration, Nomination and Qualification Review Committee shall have such main powers and duties as follows:</p> <p>(i) to prepare any remuneration plan or scheme in accordance with the main scope, responsibility, importance of the management posts of a director, the President and other officer and the remuneration level for the similar posts of other related enterprises;</p> <p>(ii) a remuneration plan or scheme shall include but not be limited to performance evaluation criteria, procedures and main evaluation system, and the main plans and systems rewards and punishments, etc;</p> <p>(iii) to review the performance of any directors (non-independent directors), the President and other officers of the Company and make annual appraisals of such performance;</p> <p>(iv) to be responsible to monitor the implementation of the remuneration system of the Company;</p> <p>(v) to make suggestions in respect of the scale and constitution of the Board of Directors according to the business activities, asset scale and equity structure of the Company;</p> <p>(vi) to research for the candidates for directors and other officers;</p>	<p>Article 182 The Remuneration, Nomination and Qualification Review Committee shall have such main powers and duties as follows <u>be responsible for developing the standards and procedures for the selection of directors and senior management, selecting and reviewing the candidates for directors and senior management and their qualifications, setting appraisal standards for directors and senior management and evaluating them against such standards, formulating and reviewing the remuneration policies and proposals for directors and senior management, and making recommendations to the Board of Directors on:</u></p> <p><u>(i) the nomination, appointment, and removal of directors;</u></p> <p><u>(ii) the appointment or dismissal of senior management;</u></p> <p><u>(iii) the remuneration of directors and senior management;</u></p> <p><u>(iv) developing or changing share incentive schemes and employee stock ownership plans, and conditions for incentive participants to be granted with and exercise interests;</u></p> <p><u>(v) the arrangement by directors and senior management of stock ownership plans for subsidiaries to be spun off;</u></p>	<p>Amended based on the Measures for the Administration of Independent Directors of Listed Companies</p>

No.	Before amendment	After amendment	Basis of amendments
	<p>(vii) to search for candidates for qualified directors and other officers;</p> <p>(viii) to screen any candidates for directors, the President and other officers and make suggestions;</p> <p>(ix) to screen and make suggestions with respect to any officers to be appointed by the Board of Directors;</p> <p>(x) to review and make suggestions at least once a year with respect to the structure, number and constitution of the Board of Directors (including skills, knowledge and experience);</p> <p>(xi) other matters authorized by the Board of Directors.</p>	<p><u>(vi) other matters as required by laws, administrative regulations, provisions of the CSRC, the listing rules of the place where the Company's shares are listed and these Articles of Associations.</u></p> <p><u>In addition to the matters as set forth above, the Remuneration, Nomination and Qualification Review Committee shall perform the following duties:</u></p> <p>(i) to prepare any remuneration plan or scheme in accordance with the main scope, responsibility, importance of the management posts of a director, the President and other officer and the remuneration level for the similar posts of other related enterprises; (ii). <u>A</u> remuneration plan or scheme shall include but not be limited to performance evaluation criteria, procedures and main evaluation system, and the main plans and systems for rewards and punishments, etc;</p> <p>(ii) to review the performance of any directors (non-independent directors); the President and other officers of the Company and make annual appraisals of such performance;</p> <p>(iii) to be responsible to monitor the implementation of the remuneration system of the Company;</p>	

No.	Before amendment	After amendment	Basis of amendments
		<p>(iv) to <u>review and make suggestions at least once a year with respect to the structure, size and composition of the Board of Directors (including skills, knowledge and experience)</u> make suggestions in respect of the scale and constitution of the Board of Directors according to the business activities, asset scale and equity structure of the Company;</p> <p>(vi) to research for the candidates for directors and other officers;</p> <p>(vii) to search for candidates for qualified directors and other officers;</p> <p>(viii) to screen any candidates for directors, the President and other officers and make suggestions;</p> <p>(ix) to screen and make suggestions with respect to any officers to be appointed by the Board of Directors;</p> <p>(x) to review and make suggestions at least once a year with respect to the structure, number and constitution of the Board of Directors (including skills, knowledge and experience);</p> <p>(v) other matters authorized by the Board of Directors.</p>	

No.	Before amendment	After amendment	Basis of amendments
10	New article	<p><u>Article 184 The Company shall hold a meeting attended by all independent directors (the “Special Meeting of Independent Directors”) on a regular or irregular basis. Matters listed in items (1) to (3) of the paragraph 1 of Article 155, and Article 156 of these Articles of Associations shall be considered at the Special Meeting of Independent Directors.</u></p> <p><u>The Special Meeting of Independent Directors may study and discuss other matters of the Company if necessary.</u></p> <p><u>The Special Meeting of Independent Directors shall be convened and presided over by an independent director jointly elected by a majority of the independent directors; in the event that the convener fails to or is unable to perform his/her duties, two or more independent directors may convene and elect a representative to preside over the meeting on their own.</u></p> <p><u>The Company shall facilitate and support the convening of the Special Meeting of Independent Directors.</u></p>	Amended based on the Measures for the Administration of Independent Directors of Listed Companies

No.	Before amendment	After amendment	Basis of amendments
11	<p>Article 214</p> <p>In addition to the requirements as set forth above, none of the following persons may hold the position of independent directors of the Company:</p> <p>(i) any persons working in the Company and its affiliates and their immediate family and other main relatives;</p> <p>(ii) any persons working in any following institutions and their immediate family and other main relatives: any units which hold or control more than 5% of the equity interest in the Company, the top 5 shareholders unit of the Company or any institutions that have business relations with the Company or are interested in the Company;</p> <p>(iii) the natural persons who hold or control more than 1% of the equity interest in the Company, the natural person shareholders among the top 10 shareholders of the Company or the natural persons who more than 5% of the equity interest in the Company and the immediate families of such persons;</p> <p>(iv) any persons who provide financial, law and consulting services to the Company and their immediate families;</p> <p>(v) any persons who meets the conditions listed in any of the four paragraphs above in the recent one year;</p> <p>(vi) any persons holding any position other than independent directors in any other securities companies;</p>	<p>Article 218</p> <p>In addition to the requirements as set forth above, <u>independent directors must maintain their independence, and</u> none of the following persons may hold the position of independent directors of the Company:</p> <p><u>(i) any person who holds a position in the Company and its subsidiaries, or his/her spouse, parents, children, or major social relations;</u></p> <p><u>(ii) any individual shareholder who directly or indirectly holds 1% or more of the issued shares of the Company or who ranks among the top 10 shareholders of the Company, or his/her spouse, parents, or children;</u></p> <p><u>(iii) any person who holds a position in a shareholder entity that directly or indirectly holds 5% or more of the issued shares of the Company or that ranks among the top 5 shareholders of the Company, or his/her spouse, parents, or children;</u></p>	<p>Amended based on the Measures for the Administration of Independent Directors of Listed Companies</p>

No.	Before amendment	After amendment	Basis of amendments
	<p>(vii) any other persons who are identified by the CSRC not to hold the position of independent directors.</p> <p>The Company shall remove an independent director if any conditions as set forth occur with respect to such independent director during his office term.</p> <p>.....</p>	<p><u>(iv) any person who holds a position in a subsidiary of the controlling shareholder or actual controller of the Company, or his/her spouse, parents, or children;</u></p> <p><u>(v) any person who has significant business transactions with the Company, its controlling shareholder, actual controller, or any of their respective subsidiaries, or any person who holds a position in an entity that has significant business transactions with the Company or its controlling shareholder or actual controller;</u></p> <p><u>(vi) any person who provides financial, legal, consulting, sponsorship, or other services to the Company, its controlling shareholder, actual controller, or any of their respective subsidiaries, including but not limited to all members of the project team, reviewers at all levels, persons who sign the reports, partners, directors, senior management, and the primary persons in charge of the intermediaries that provide services;</u></p> <p><u>(vii) any person who falls under any of the circumstances set forth in items (i) to (vi) in the last 12 months;</u></p> <p><u>(viii) any other person who is not independent as prescribed by laws, administrative regulations, the CSRC, the Shanghai Stock Exchange and Hong Kong Stock Exchange and these Articles of Association.</u></p>	

No.	Before amendment	After amendment	Basis of amendments
		<p><u>In addition to the requirements as set forth above, independent directors shall not serve as independent directors of the Company if they do not satisfy the conditions and requirements under the Measures for the Supervision and Administration of the Directors, Supervisors, Senior Executives and Practitioners of Securities and Fund Business Institutions.</u></p> <p><u>Any person may serve as an independent director in a maximum of two securities and fund business institutions. Where laws and regulations and the CSRC provide otherwise, such provisions shall prevail.</u></p> <p><u>The subsidiaries of the controlling shareholder or actual controller of the Company as mentioned in items (iv) to (vi) shall not include an enterprise controlled by the same state-owned assets management institution with the Company and does not constitute any related party relationship according to the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange.</u></p>	

No.	Before amendment	After amendment	Basis of amendments
		<p><u>For the purposes of this article, the term “major social relations” refer to siblings, spouses of siblings, parents of spouses, siblings of spouses, spouses of children, parents of spouses of children, etc. The term “holds a position” refers to serving as a director, supervisor, senior management or other staff position.</u></p> <p><u>For the purposes of this article, the term “significant business transactions” refer to matters that are required to be submitted to the general shareholders’ meeting for consideration in accordance with the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange or these Articles of Association, or other major matters determined by the Shanghai Stock Exchange.</u></p> <p>(i) any persons working in the Company and its affiliates and their immediate family and other main relatives;</p> <p>(ii) any persons working in any following institutions and their immediate family and other main relatives: any units which hold or control more than 5% of the equity interest in the Company, the top 5 shareholders unit of the Company or any institutions that have business relations with the Company or are interested in the Company;</p>	

No.	Before amendment	After amendment	Basis of amendments
		<p>(iii) the natural persons who hold or control more than 1% of the equity interest in the Company, the natural person shareholders among the top 10 shareholders of the Company or the natural persons who more than 5% of the equity interest in the Company and the immediate families of such persons;</p> <p>(iv) any persons who provide financial, law and consulting services to the Company and their immediate families;</p> <p>(v) any persons who meets the conditions listed in any of the four paragraphs above in the recent one year;</p> <p>(vi) any persons holding any position other than independent directors in any other securities companies;</p> <p>(vii) any other persons who are identified by the CSRC not to hold the position of independent directors.</p> <p>The Company shall remove an independent director if any conditions as set forth occur with respect to such independent director during his office term.</p>	

No.	Before amendment	After amendment	Basis of amendments
		<p><u>Before the expiration of the term of office of an independent director, the Company may terminate his/her duties through statutory procedures. In case of early dismissal of an independent director, the Company shall promptly disclose the specific reasons and grounds therefor. If the independent director has any objections thereto, the Company shall disclose them in a timely manner.</u></p> <p><u>If an independent director fails to comply with the qualification or independence requirements, he/she shall immediately cease to perform his/her duties and resign from his/her office. If he/she does not tender resignation, the Board of Directors shall immediately remove him/her from his/her position in accordance with the provisions after it knows or should have known of the circumstances.</u></p> <p><u>In the event that an independent director resigns from or is dismissed from his/her duties as a result of the circumstances set forth in the preceding paragraph, resulting in the proportion of independent directors on the Board of Directors or its special committees not complying with the provisions of the laws, these Articles of Association or the listing rules of the place where the Company's shares are listed, or a shortage of accounting professionals among the independent directors, the Company shall complete the by-election of such independent director within sixty days from the date of the occurrence of the foregoing facts.</u></p> <p>.....</p>	