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**THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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**If you are in any doubt** as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

**If you have sold or transferred** all your shares in **Geely Automobile Holdings Limited**, you should at once hand this circular and the accompanying form of proxy to the purchaser or transferee, or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**GEELY**

吉利汽車控股有限公司

**GEELY AUTOMOBILE HOLDINGS LIMITED**

*(Incorporated in Cayman Islands with limited liability)*

(Stock code: 175)

**(1) PROPOSED RMB SHARE ISSUE UNDER SPECIFIC MANDATE;  
(2) PROPOSED AMENDMENTS TO MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
(3) NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

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A letter from the Board is set out on pages 3 to 18 of this circular.

A notice convening the EGM of Geely Automobile Holdings Limited to be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 29 July 2020 at 4:00 p.m. is set out on pages EGM-1 to EGM-3 of this circular. A form of proxy for use by Shareholders at the EGM is also enclosed. Whether or not you intend to attend and vote at the EGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar and transfer office, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as practicable but in any event not less than 48 hours before the time scheduled for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

**PRECAUTIONARY MEASURES FOR THE EGM**

Please see page ii of this document for measures being taken to prevent and control the spread of the Coronavirus at the EGM, including:

- compulsory temperature checks
- recommended wearing of surgical face masks
- no distribution of corporate gifts and refreshments

**Any person who does not comply with the precautionary measures may be denied entry into the EGM venue. The Company encourages attendees to wear face masks and reminds Shareholders that they may appoint the Chairman of the EGM as their proxy to vote on the relevant resolutions at the EGM as an alternative to attending the EGM in person.**

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## PRECAUTIONARY MEASURES FOR THE EGM

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In view of the ongoing Novel Coronavirus (COVID-19) epidemic and recent requirements for prevention and control of its spread, the Company will implement the following preventive measures at the EGM to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every Shareholder, proxy and other attendee at the entrance of the EGM venue. Any person with a body temperature of over 37.4 degrees Celsius or any person wearing an electronic tracking wristband under quarantine order may be denied entry into the EGM venue or be required to leave the EGM venue.
- (ii) The Company encourages attendees to wear surgical face masks inside the EGM venue at all times, and to maintain a safe distance between seats.
- (iii) No refreshments will be served, and there will be no corporate gifts.

To the extent permitted under law, the Company reserves the right to deny entry into the EGM venue or require any person to leave the EGM venue in order to ensure the safety of the attendees at the EGM.

In the interest of all stakeholders' health and safety and consistent with recent COVID-19 guidelines for prevention and control, the Company reminds all Shareholders that physical attendance in person at the EGM is not necessary for the purpose of exercising voting rights. As an alternative, by using forms of proxy with voting instructions inserted, Shareholders may appoint the Chairman of the EGM as their proxy to vote on the relevant resolutions at the EGM instead of attending the EGM in person.

The form of proxy is attached to this Circular for Shareholders who opt to receive physical circulars. Alternatively, the form of proxy can be downloaded from the "Investor Centre" section of the Company's website at <http://www.geelyauto.com.hk>. If you are not a registered Shareholder (if your Shares are held via banks, brokers, custodians or the Hong Kong Securities Clearing Company Limited), you should consult directly with your banks or brokers or custodians (as the case may be) to assist you in the appointment of proxy.

If Shareholders have any questions relating to the EGM, please contact Union Registrars Limited, the Company's Hong Kong share registrar, as follows:

Union Registrars Limited  
Suites 3301-04, 33/F.  
Two Chinachem Exchange Square  
338 King's Road, North Point, Hong Kong  
E-mail: [geely@unionregistrars.com.hk](mailto:geely@unionregistrars.com.hk)  
Tel. No.: (852) 2849 3399  
Fax No.: (852) 2849 3319

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## DEFINITIONS

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

“Board”	the board of Directors of the Company
“Company”	Geely Automobile Holdings Limited, a company incorporated in the Cayman Islands with limited liability whose shares are listed on the main board of the Hong Kong Stock Exchange (stock code: 175)
“CSDC”	China Securities Depository and Clearing Corporation Limited
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Company
“EGM”	the extraordinary general meeting of the Company to be convened and held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 29 July 2020 (or any adjournment thereof) to consider, and if thought fit, approve the Proposed RMB Share Issue, the Specific Mandate and the proposed amendments to the Memorandum and Articles of Association
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Shares”	the existing ordinary Shares which are listed on the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	3 July 2020, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (as amended from time to time)
“Memorandum and Articles of Association”	the memorandum and articles of association of the Company (as amended from time to time)
“PRC”	the People’s Republic of China, for the purpose of this circular and for geographical reference only, excludes Hong Kong, Macau Special Administrative Region of the PRC, and Taiwan

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## DEFINITIONS

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“Proposed RMB Share Issue”	the Company’s proposed issue of not more than 1,731,666,448 RMB Shares (assuming no Over-Allotment Option is exercised) which will be listed on the Sci-Tech Board
“Over-Allotment Option”	an over-allotment option which may be granted by the Company in respect of such number of RMB Shares not exceeding 15% of the number of RMB Shares initially issued under the Proposed RMB Share Issue
“Regulatory Approvals”	the approvals or decisions from the relevant regulatory authorities and governmental departments in the PRC and Hong Kong (including but not limited to CSRC, the Hong Kong Stock Exchange, the Shanghai Stock Exchange and CSDC)
“RMB”	Renminbi, the lawful currency of the PRC
“RMB Shares”	the ordinary Shares to be subscribed for in RMB by investors in the PRC, to be listed on the Sci-Tech Board and traded in RMB
“Sci-Tech Board”	the Science and Technology Innovation Board of the Shanghai Stock Exchange
“Shanghai Stock Exchange”	the Shanghai Stock Exchange
“Shareholders”	the holders of the Shares of the Company
“Shares”	the ordinary shares in the share capital of the Company with par value of HK\$0.02 each
“Specific Mandate”	a specific mandate to be sought from the Shareholders at the EGM to allot and issue RMB Shares pursuant to the Proposed RMB Share Issue
“subsidiary”	a subsidiary for the time being of the Company within the meaning of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) whether incorporated in the Cayman Islands, British Virgin Islands, the PRC or elsewhere and “subsidiaries” shall be construed accordingly
“%”	per cent

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LETTER FROM THE BOARD

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**GEELY**

吉利汽車控股有限公司

**GEELY AUTOMOBILE HOLDINGS LIMITED**

*(Incorporated in Cayman Islands with limited liability)*

(Stock code: 175)

*Executive Directors:*

Mr. Li Shu Fu (*Chairman*)  
Mr. Yang Jian (*Vice Chairman*)  
Mr. Li Dong Hui, Daniel (*Vice Chairman*)  
Mr. Gui Sheng Yue (*CEO*)  
Mr. An Cong Hui  
Mr. Ang Siu Lun, Lawrence  
Ms. Wei Mei

*Independent non-executive Directors:*

Mr. Lee Cheuk Yin, Dannis  
Mr. Yeung Sau Hung, Alex  
Mr. An Qing Heng  
Mr. Wang Yang

*Registered Office:*

P.O. Box 309  
Ugland House  
Grand Cayman  
KY1-1104  
Cayman Islands

*Principal Place of Business*

*in Hong Kong:*  
Room 2301, 23<sup>rd</sup> Floor  
Great Eagle Centre  
23 Harbour Road  
Wanchai  
Hong Kong

6 July 2020

*To the Shareholders*

Dear Sir or Madam,

- (1) PROPOSED RMB SHARE ISSUE UNDER SPECIFIC MANDATE;  
(2) PROPOSED AMENDMENTS TO MEMORANDUM AND  
ARTICLES OF ASSOCIATION;  
AND  
(3) NOTICE OF THE EXTRAORDINARY GENERAL MEETING**

**I. INTRODUCTION**

Reference is made to the Company's announcements dated 17 June 2020 and 24 June 2020, respectively, in relation to, among others, the Proposed RMB Share Issue, the Specific Mandate and related matters (including proposed amendments to the Memorandum and Articles of Association).

The purpose of this circular is to provide you with details of the resolutions proposed to be considered and approved by you at the EGM and provide relevant information to enable you to make an informed decision on whether to vote for or against or abstain from voting on these resolutions. Such resolutions and information are set out in this letter from the Board.

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## LETTER FROM THE BOARD

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### II. MATTERS TO BE RESOLVED AT THE EGM

#### 1. Resolution on the Proposed RMB Share Issue and the Specific Mandate

An ordinary resolution will be proposed at the EGM to approve the Proposed RMB Share Issue and the Specific Mandate subject to the obtaining of the necessary Regulatory Approvals.

The proposed RMB Share Issue is detailed as follows:

##### (1) *Nature of RMB Shares*

Ordinary shares to be subscribed for in RMB by the target subscribers (as stated below), to be listed on the Sci-Tech Board and traded in RMB, forming the same class of ordinary shares as the Hong Kong Shares.

The RMB Shares will be ordinary Shares ranking *pari passu* with the existing Hong Kong Shares which are listed on the Hong Kong Stock Exchange with the same par value (HK\$0.02 each) and the same rights to voting, dividend and return of assets.

The RMB Shares and the Hong Kong Shares are of the same class.

##### (2) *Number of RMB Shares to be issued*

It is proposed that the initial number of RMB Shares to be issued will not exceed 1,731,666,448 Shares, representing not more than 15% of the Company's issued share capital as at 23 June 2020 (being the date immediately preceding the date of the Board meeting held on 24 June 2020 approving, among others, the Proposed RMB Share Issue) as enlarged by the issue and allotment of the RMB Shares contemplated under the Proposed RMB Shares Issue. The RMB Shares will all be new Shares, and no conversion of the existing Share will be involved.

In compliance with the applicable laws and regulations of the PRC, the Over-Allotment Option may be granted in respect of such number of RMB Shares not exceeding 15% of that initially issued. The RMB Shares will all be new Shares, and no conversion of the existing Shares will be involved.

The final issue size of the RMB Shares shall be negotiated and determined by the Board as authorised by the general meeting of the Company, together with the sponsors and the underwriters subject to the communication with the relevant securities regulatory authorities and market conditions. The number of RMB Shares to be issued will be adjusted if there are any stock dividend or conversion of capital reserve into share capital of the Company prior to the Proposed RMB Share Issue.

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## LETTER FROM THE BOARD

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(3) *Target subscribers*

Qualified investors who are in compliance with the requirements of the laws, regulations and regulatory authorities of the PRC and those who have opened stock accounts of RMB ordinary shares on the Shanghai Stock Exchange (other than those prohibited by the laws, regulations and regulatory documents of the PRC), or such other qualified natural persons in the PRC meeting the market investor suitability regulations of the Shanghai Stock Exchange.

If any of the aforesaid target subscribers of the Proposed RMB Share Issue are connected persons of the Company, the Company will take reasonable measures to comply with the requirements of relevant regulatory authorities.

(4) *Method of issuance*

The Company will adopt a combination of off-line placement and on-line subscription, or such other methods of issuance as approved by the relevant securities regulatory authorities in the PRC (including but not limited to share placement to strategic investors).

(5) *Method of pricing*

The pricing of the Proposed RMB Share Issue will follow the market-driven principle and shall be determined through price consultation with enquired persons or other methods permitted by the laws, regulations and requirements of the relevant securities regulatory authorities of the PRC. The final method of pricing shall be determined by the Board according to the authorisation at the general meeting of the Company and in accordance with the laws, regulations and requirements of the relevant securities regulatory authorities of the PRC.

To ensure the offer price is in the interests of the Company and the Shareholders as a whole, the Board and the underwriters of the Company will take into account (i) the operational and financial conditions of the Company; (ii) the average price-to-earning ratio of the automobile industry in the secondary market; (iii) the trading prices of the Hong Kong Shares on the Hong Kong Stock Exchange; (iv) the market conditions of the PRC stock markets; and (v) the applicable laws and regulations, when determining the final offer price.

If the offer price is lower than the trading price of the Hong Kong Shares, the Board will decide whether to proceed with the Proposed RMB Share Issue after considering the market conditions, the Company's actual capital needs and development strategies at the relevant time, the trading prices of comparable companies in the secondary market, and other relevant factors.

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## LETTER FROM THE BOARD

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In accordance with the relevant laws of the Cayman Islands, a share shall not be issued at a price below its par value. As the par value of the RMB Shares to be issued by the Company is HK\$0.02 each, the offer price of the RMB Shares shall not be lower than HK\$0.02 per RMB Share. Save as above, there is no requirement on the minimum offer price of the RMB Shares.

(6) *Sponsors and Underwriters*

China International Capital Corporation Limited; Huatai United Securities Co., Ltd.

(7) *Principal terms of underwriting*

Standby underwriting by the syndicate organised by the underwriters.

(8) *Use of proceeds*

After deducting the issuance expenses, the proceeds of the Proposed RMB Share Issue are currently intended to be used for (a) research and development of new automobile products; (b) prospective technology research and development; (c) industrial acquisition; and (d) replenishment of working capital.

If the actual funds raised from the Proposed RMB Share Issue exceed the actual fund required for the intended use of proceeds set out above, the Company will apply the surplus to replenish the working capital of the Group or in accordance with the purposes required by the relevant regulatory authorities. If there is any insufficiency in the actual funds raised from the Proposed RMB Share Issue, the Company will make up the shortfall by its own funds.

Prior to receiving the proceeds from the Proposed RMB Share Issue, the Company may support the relevant projects as stated above with its own funds based on the actual progress of such projects. Upon receiving the proceeds, the Company will use such proceeds to reimburse the funds previously committed and then to cover for the outstanding investments needed for the above projects by the Group and to settle the remaining payment.

(9) *Distribution plan of accumulated profits before the issuance*

Prior to the completion of the Proposed RMB Share Issue, the Company may distribute profits in accordance with the Memorandum and Articles of Association and relevant internal rules.

After completion of the Proposed RMB Share Issue, the undistributed profits of the Company accumulated before the Proposed RMB Share Issue will be available for distribution to all the Shareholders, including the holders of RMB Shares and holders of Hong Kong Shares, pro-rated to their respective shareholding.

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## LETTER FROM THE BOARD

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**(10) Place of listing of RMB Shares**

The Sci-Tech Board.

**(11) Valid period of the resolutions**

The Specific Mandate for the Proposed RMB Share Issue is proposed to be valid for 12 months from the date of approval at the EGM.

Details about the RMB Shares are as follows, which are based on the laws, rules and regulations in the PRC as at the Latest Practicable Date and subject to any subsequent changes in those laws, rules and regulations and other requirements of the PRC regulators in respect of the Proposed RMB Share Issue:

- (1) **Same class:** The RMB Shares will be ordinary Shares ranking *pari passu* with the existing Hong Kong Shares with the same par value (HK\$0.02) and the same rights to voting, dividend and return of assets. The RMB Shares and the Hong Kong Shares are of the same class.
- (2) **Share registers:**
  - a. The RMB Shares will be registered on a separate branch register of members kept in Shanghai, the PRC (the “**PRC Register**”) and managed by CSDC, the share registrar of the RMB Shares for the Company. The RMB Shares will not be registered on the existing branch register of members of the Company maintained in Hong Kong (the “**Hong Kong Register**”).
  - b. For completeness, Union Registrars Limited will continue to serve as the share registrar for the Hong Kong Shares traded on the Hong Kong Stock Exchange. The Hong Kong Register will continue to be kept in Hong Kong and will not include the details of the holders of RMB Shares.
  - c. Due to the current restrictions under laws, rules and regulations in the PRC, no movement of Shares will be allowed between the Hong Kong Register and the PRC Register.
- (3) **Share depositories:**
  - a. The RMB Shares will be deposited with CSDC, the depository of RMB Shares for the Company.
  - b. For completeness, the Hong Kong Securities Clearing Company Limited (or its nominee or appointee) will continue to serve as the depository of the Hong Kong Shares traded on the Hong Kong Stock Exchange.

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## LETTER FROM THE BOARD

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- (4) **RMB Shares cannot be moved outside of the PRC or to the Hong Kong Register:** The RMB Shares are subscribed and traded in RMB, issued to investors in the PRC solely for trading on the Shanghai Stock Exchange. The RMB Shares will not be able to be moved outside of the PRC for trading in Hong Kong or to the Hong Kong Register.
- (5) **Non-fungibility between the RMB Shares and the Hong Kong Shares:** The RMB Shares and the Hong Kong Shares will not be fungible.
- (6) **Dividends:** The Company expects that declared dividends will need to be converted into RMB before distribution to the holders of RMB Shares and plans to open a designated account in the PRC for the remittance, conversion and payment of dividend payable to the holders of RMB Shares. The funds will be paid into such designated account, converted to RMB and then distributed to the holders of RMB Shares.
- (7) **PRC regulatory implications:** After the Proposed RMB Share Issue and the listing of RMB Shares on the Sci-Tech Board, subject to the Memorandum and Articles of Association and exemptions from competent authorities, the Company will need to comply with laws, rules and regulations in the PRC including but not limited to Securities Law of the People's Republic of China 《中華人民共和國證券法》 and other applicable securities laws of the PRC, the Administrative Measures on Registration of Initial Public Offering of Shares on Sci-Tech Board (Trial Implementation) 《科創板首次公開發行股票註冊管理辦法(試行)》, the Measures on Ongoing Supervision over the Innovative Enterprises after Issuance of Shares or Depository Receipts (Trial Implementation) 《創新企業境內發行股票或存託憑證上市後持續監管實施辦法(試行)》, the Rules Governing the Listing of Securities on the Science and Technology Innovation Board of the Shanghai Stock Exchange 《上海證券交易所科創板股票上市規則》 and Opinions on the Pilot Programs of Innovative Enterprises Issuing Stocks or Depository Receipts in China 《關於開展創新企業境內發行股票或存託憑證試點若干意見》 by the CSRC.

The issue of the RMB Shares pursuant to the Proposed RMB Share Issue is conditional upon:

- (1) the grant of the proposed Specific Mandate by the Shareholders to the Board having been obtained at the EGM; and
- (2) the necessary Regulatory Approval(s) for the Proposed RMB Share Issue having been obtained.

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## LETTER FROM THE BOARD

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### OTHER RESOLUTIONS RELATED TO THE PROPOSED RMB SHARE ISSUE

**(i) Resolution on Authorisation to the Board to Exercise Full Powers to Deal with Matters Relating to the Proposed RMB Share Issue**

An ordinary resolution will be proposed at the EGM to approve the authorisation to the Board to exercise full powers to deal with matters relating to the Proposed RMB Share Issue.

In accordance with the relevant laws, regulations and regulatory documents, as well as the Memorandum and Articles of Association, it is proposed that at the EGM, approval will be sought from the Shareholders to authorise, among other things, the Board to exercise full powers to deal with matters relating to the Proposed RMB Share Issue, the scope of authorisation includes without limitation:

- (1) handle the matters in relation to the application for the Proposed RMB Share Issue, including but not limited to processes of registration, filing, or obtaining approval or consent from the relevant governmental departments, domestic and overseas regulatory authorities, the Shanghai Stock Exchange and the CSDC;
- (2) draft, review, revise and sign the relevant documents in relation to the Proposed RMB Share Issue; engage and change the accounting firm and other professional parties in relation to the Proposed RMB Share Issue; and determine and pay the fees in relation to the Proposed RMB Share Issue;
- (3) according to the proposal of the Proposed RMB Share Issue considered and approved at the general meeting and in accordance with relevant requirements of securities regulatory authorities, negotiate with the underwriters to determine the issuance time, market consultation on price range, final issuance price, final issuance quantity, possible strategic placings (including placing ratio and target subscribers) and other specific matters related to the Proposed RMB Share Issue based on the actual situation of the Company and market conditions; except for matters to be approved by the Shareholders at the general meeting according to relevant laws, regulations, regulatory documents and the provisions of the Memorandum and Articles of Association, make corresponding adjustments to the specific plan and other relevant matters of this issuance (including the suspension and termination of the implementation of the issuance plan);
- (4) according to the opinions of relevant domestic and foreign regulatory authorities in the process of application and approval of the Proposed RMB Share Issue as well as the actual situation of the Company, authorise the Board to make appropriate adjustments on the amount of the proposed investment projects according to the actual progress of proposed investment projects and the amount of funds actually raised;
- (5) analyse, consider and substantiate the impacts of the Proposed RMB Share Issue on the Company's immediate financial indicators and the Shareholders' immediate return in accordance with the requirements under relevant laws and regulations and of the relevant regulatory authorities; revise, enhance and implement relevant measures and policies, and take full responsibility for handling the relevant matters;

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## LETTER FROM THE BOARD

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- (6) determine the specific account for the proceeds as required prior to the Proposed RMB Share Issue; and execute relevant documents;
- (7) modify or amend relevant terms of the internal management policies (where relevant) pursuant to the actual circumstances of the Proposed RMB Share Issue;
- (8) after completion of the Proposed RMB Shares Issue, apply to the Shanghai Stock Exchange for listing of the RMB Shares and sign documents on behalf of the Company in the process of the Proposed RMB Shares Issue;
- (9) make corresponding adjustments to the Proposed RMB Share Issue and related matters pursuant to any new provisions in the regulations or policies in respect of the Proposed RMB Share Issue as promulgated by relevant securities regulatory authorities; and
- (10) handle and authorise the delegation of power to the chairman of the Board, the vice chairman of the Board or the chief executive (individually or collectively) to handle any other matters in relation to the Proposed RMB Share Issue.

The authorisation shall be valid for 12 months from the date of approval at the EGM.

**(ii) Resolution on the Plan for Distribution of Profits Accumulated before the Proposed RMB Share Issue**

An ordinary resolution will be proposed at the EGM to approve the following plan for distribution of profits accumulated before the Proposed RMB Share Issue.

Prior to the completion of the Proposed RMB Share Issue, the Company may distribute profits in accordance with the Memorandum and Articles of Association and relevant internal rules. After completion of the Proposed RMB Share Issue, the undistributed profits of Company accumulated before the Proposed RMB Share Issue will be available for distribution to all the Shareholders, including the holders of RMB Shares and holders of Hong Kong Shares, pro-rated to their respective shareholding.

**(iii) Resolution on the Dividend Return Plan for the Three Years after the Proposed RMB Share Issue**

An ordinary resolution will be proposed at the EGM to approve the dividend return plan for the three years after the Proposed RMB Share Issue.

To better protect the interests of the investors (especially the small and medium-sized investors) after initial public offering (RMB Shares) of the Company and the listing on the Sci-Tech Board, a dividend return plan for the three years after the Proposed RMB Share Issue is proposed to be adopted by the Shareholders in accordance with the relevant laws, regulations and regulatory documents, including the Opinions on Further Promoting the Reform of New Share Issuance System 《關於進一步推進新股發行體制改革的意見》, the Notice on Further Implementation of Cash Dividends of Listed Companies 《關於進一步

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## LETTER FROM THE BOARD

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落實上市公司現金分紅有關事項的通知》 and Guidelines No. 3 on the Supervision and Administration of Listed Companies – Distribution of Cash Dividends of Listed Companies 《上市公司監管指引第3號 – 上市公司現金分紅》. The relevant details are set out in Appendix I to this circular.

**(iv) Resolution on the Undertakings and the Corresponding Binding Measures in connection with the Proposed RMB Share Issue**

An ordinary resolution will be proposed at the EGM to approve the Company's undertakings and the corresponding binding measures in connection with the Proposed RMB Share Issue.

To better protect the interests of the Shareholders, the Company will provide several undertakings for its initial public offering (RMB Shares) and listing on the Sci-Tech Board, and relevant undertakings will take effect at the time of the Company's initial public offering (RMB Shares) and listing on the Sci-Tech Board. The Directors propose the Shareholders to authorise and delegate the power to the Board, the chairman of the Board, the vice chairman of the Board and the chief executive (individually or collectively) to determine such undertakings and corresponding binding measures to be given by the Company in relation to the Proposed RMB Share Issue.

**(v) Resolution on the Policy for Stabilisation of the Price of the RMB Shares for the Three Years after the Proposed RMB Share Issue**

An ordinary resolution will be proposed at the EGM to approve the policy for stabilisation of the price of the RMB Shares for the three years after the Proposed RMB Share Issue.

To better protect the interests of the investors (especially the small and medium-sized investors), a policy for the stabilisation of the price of the RMB Shares for the three years after the Proposed RMB Share Issue formulated in accordance with and subject to applicable laws and regulations, including the Opinions on Further Promoting the IPO System Reform 《關於進一步推進新股發行體制改革的意見》, will be submitted to the Shareholders for approval at the EGM. The relevant details are set out in Appendix II to this circular.

**(vi) Resolution on the Use of Proceeds from the Proposed RMB Share Issue**

An ordinary resolution will be proposed at the EGM to approve the use of the proceeds from the Proposed RMB Share Issue.

Since the issue price of the RMB Shares has yet to be determined, as described in paragraph (5) of the section headed "II. Matters to be resolved at the EGM – 1. Resolution on the Proposed RMB Share Issue and the Specific Mandate" above, the total amount of proceeds from the Proposed RMB Share Issue cannot be determined at the present stage. The net proceeds of the Proposed RMB Share Issue are currently intended to be used for:

- (1) research and development of new automobile products: approximately 40% of the proceeds will be used for the research and development of new automobile products so as to further enrich the product line of the Group and enhance its product market competitiveness;

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## LETTER FROM THE BOARD

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- (2) prospective technology research and development: approximately 15% of the proceeds will be used for prospective technology research and development projects such as new energy, automobile networking, intelligent driving so as to continuously improve technological reserves in relevant fields and help the Group to develop in the long term;
- (3) industrial acquisition: approximately 15% of the proceeds will be used for potential acquisition of domestic targets such as factories or relevant innovative enterprises in upstream and downstream of the industry chains so as to enhance the Group's market competitiveness; and
- (4) replenishment of working capital: approximately 30% of the proceeds will be used to replenish working capital and for general business purposes so as to improve the Group's financial and cash flow situation.

If the actual funds raised from the Proposed RMB Share Issue exceed the actual fund required for the intended use of proceeds as set out above, the Company will apply the surplus to replenish the working capital of the Group or in accordance with the purposes required by the relevant regulatory authorities. If there is any insufficiency in the actual funds raised from the Proposed RMB Share Issue, the Company will make up the shortfall by its own funds.

Prior to receiving the proceeds from the Proposed RMB Share Issue, the Company may support the relevant projects as stated above with its own funds based on the actual progress of such projects. Upon receiving the proceeds, the Company will use such proceeds to reimburse the funds previously committed and then to settle the remaining payment of the above projects.

**(vii) Resolution on the Remedial Measures for the Potential Dilution of Immediate Returns by the Proposed RMB Share Issue and the Corresponding Undertakings**

An ordinary resolution will be proposed at the EGM to approve the remedial measures for the potential dilution of immediate returns by the Proposed RMB Share Issue and the corresponding undertakings.

To better protect the interests of the investors (especially the small and medium-sized investors) after the Proposed RMB Share Issue and the listing on the Sci-Tech Board, specific remedial measures for the potential dilution of immediate returns and the corresponding undertakings are proposed to be approved by the Shareholders in accordance with applicable laws, regulations and regulatory documents, including the Opinions of the General Office of the State Council on Further Strengthening the Work of Protection of the Legitimate Rights and Interests of Minority Investors in the Capital Markets 《國務院辦公廳關於進一步加強資本市場中小投資者合法權益保護工作的意見》 and the Announcement No. 31 [2015] of the CSRC — Guiding Opinions on Matters concerning the Dilution of Immediate Return in Initial Public Offering, Refinancing and Material Asset Restructuring 《關於首發及再融資、重大資產重組攤薄即期回報有關事項的指導意見》. The relevant details are set out in Appendix III to this circular.

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## LETTER FROM THE BOARD

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### **(viii) Resolution on the Amendments to the Memorandum and Articles of Association**

Due to the Proposed RMB Share Issue and the listing on the Sci-Tech Board, according to the Rules Governing the Listing of Securities at the Science and Technology Innovation Board of the Shanghai Stock Exchange 《上海證券交易所科創板股票上市規則》 and other regulations, subject to and conditional upon the approval of the Proposed RMB Share Issue and the Specific Mandate as described in the section headed “II. Matters to be resolved at the EGM – 1. Resolution on the Proposed RMB Share Issue and the Specific Mandate” above, a special resolution will be proposed at the EGM to approve the amendments to the Memorandum and Articles of Association as set forth in Appendix IV to this circular (the “**Proposed Amendments**”) and the adoption of the amended and restated Memorandum and Articles of Association incorporating the Proposed Amendments.

The adoption of the amended and restated Memorandum and Articles of Association incorporating the proposed amendments will take effect upon the listing of the RMB Shares on the Sci-Tech Board. The relevant details of the proposed amendments to the Memorandum and Articles of Association in English and Chinese respectively are set out in Appendix IV to this circular.

### **(ix) Resolution on the Adoption of Policy Governing the Procedures for the Holding of General Meetings**

An ordinary resolution will be proposed at the EGM to approve the adoption of the policy governing the procedures for the holding of general meetings.

Due to the Proposed RMB Share Issue and the listing on the Sci-Tech Board, according to the Rules Governing the Listing of Securities on the Science and Technology Innovation Board of the Shanghai Stock Exchange 《上海證券交易所科創板股票上市規則》 and the amended and restated Memorandum and Articles of Association, a policy governing the procedures for the holding of general meetings of the Company is proposed to be approved by the Shareholders. Such policy will take effect upon the listing of the RMB Shares on the Sci-Tech Board. The relevant details are set out in Appendix V to this circular.

### **(x) Resolution on the Adoption of Policy Governing the Procedures for the Holding of Board Meetings**

An ordinary resolution will be proposed at the EGM to approve the adoption of the policy governing the procedures for the holding of Board meetings.

Due to the Proposed RMB Share Issue and the listing on the Sci-Tech Board, according to the Rules Governing the Listing of Securities on the Science and Technology Innovation Board of the Shanghai Stock Exchange 《上海證券交易所科創板股票上市規則》 and the amended and restated Memorandum and Articles of Association, a policy governing the procedures for the holding of Board meetings is proposed to be approved by the Shareholders. Such policy will take effect upon the listing of the RMB Shares on the Sci-Tech Board. The relevant details are set out in Appendix VI to this circular.

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## LETTER FROM THE BOARD

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### OTHER INFORMATION RELATED TO THE PROPOSED RMB SHARE ISSUE

#### Impact of the Proposed RMB Share Issue on the Shareholding Structure of the Company

For reference and illustration purposes only, assuming that the issue of all the 1,731,666,448 RMB Shares under the Proposed RMB Share Issue is approved and carried out, and all are issued to non-connected persons of the Company and there are no changes in the share capital of the Company prior to the completion of the Proposed RMB Share Issue, the shareholding structure of the Company as at the Latest Practicable Date and immediately after the completion of the Proposed RMB Share Issue (assuming no Over-Allotment Option is exercised) is set out as follows:

	As at the Latest Practicable Date		Immediately after the completion of the Proposed RMB Share Issue (assuming no Over-Allotment Option is exercised)	
	Number of Shares	Approximate percentage of the Company's issued share capital	Number of Shares	Approximate percentage of the Company's issued share capital
<b>RMB Shares to be issued under the Proposed RMB Share Issue</b>	–	–	1,731,666,448	15.00%
<b>Hong Kong Shares</b>	9,812,776,540	100.00%	9,812,776,540	85.00%
– Hong Kong Shares held by core connected persons	4,076,173,000	41.54%	4,076,173,000	35.31%
– Hong Kong Shares held by the public	<u>5,736,603,540</u>	<u>58.46%</u>	<u>5,736,603,540</u>	<u>49.69%</u>
<b>Total</b>	<u><u>9,812,776,540</u></u>	<u><u>100.00%</u></u>	<u><u>11,544,442,988</u></u>	<u><u>100.00%</u></u>

As at the Latest Practicable Date, according to the information publicly available to the Company, the public held no less than 58.46% of the Shares issued by the Company. Assuming that the issue of all the 1,731,666,448 RMB Shares under the Proposed RMB Share Issue is approved and all are issued to non-connected persons of the Company, and no Over-Allotment Option is exercised, the percentage of RMB Shares held by the public with respect to the total number of Shares after the issuance is expected to be 15.00%, the percentage of Hong Kong Shares held by the public with respect to the total number of Shares after the issuance is expected to be 49.69% and the percentage of Shares (both RMB Shares and Hong Kong Shares in aggregate) held by the public with respect to the total number of Shares after the issuance is expected to be 64.69%.

As at the Latest Practicable Date, the Company had not entered or proposed to enter into any agreement in relation to subscription of RMB Shares with any connected persons of the Company.

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## LETTER FROM THE BOARD

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### Fund Raising Activities in the Past 12 Months

Save as disclosed below, the Company has not conducted any other fund raising activities involving issue of equity securities in the past 12 months prior to the Latest Practicable Date:

Date of initial announcement	Event	Net proceeds (approximately)	Intended use of proceeds	Actual use of proceeds as at the Latest Practicable Date
29 May 2020	Placing of new shares under general mandate	HK\$6,447 million	For business development and general working capital of the Group	Not yet been utilised and will be used as intended

### Application for Listing

An application for the Proposed RMB Share Issue will be made to the Shanghai Stock Exchange. The Shanghai Stock Exchange, after approving the application, will apply to the CSRC for the registration of Proposed RMB Share Issue. The Company will make another application to the Shanghai Stock Exchange for the listing of, and permission to deal in, the RMB Shares on the Sci-Tech Board after the CSRC agrees with the registration and the public offering of the RMB Shares has been completed. The RMB Shares will not be listed on the Hong Kong Stock Exchange.

### Reasons for the Proposed RMB Share Issue

The Board considers that the Proposed RMB Share Issue will enhance the corporate image of the Company, broaden the Company's fund raising channels, improve the Company's capital structure, and further strengthen the financial position of the Group and provide working capital to the Group.

The Board considers that the Proposed RMB Share Issue is in the interests of the Company and the Shareholders as a whole, and is beneficial to strengthen the sustainable development of the Company.

### Grant of Waivers from Strict Compliance with Certain Provisions of the Listing Rules

For the purpose of the Proposed RMB Share Issue, the Company has applied for, and the Hong Kong Stock Exchange has granted on 2 July 2020, the following waivers from strict compliance with the relevant provisions of the Listing Rules:

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## LETTER FROM THE BOARD

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**(1) *One-off waiver relating to no listing of the RMB Shares on the Hong Kong Stock Exchange***

As the RMB Shares will be of the same class as the Hong Kong Shares but will not be listed on the Hong Kong Stock Exchange, the Company has applied for, and the Hong Kong Stock Exchange has granted, a one-off waiver so that there is no need to seek listing of the RMB Shares to be issued under the Proposed RMB Share Issue on the Hong Kong Stock Exchange under Rules 8.20 and 13.26 of the Listing Rules, on the following conditions:

- (a) Rule 6.12 of the Listing Rules is modified such that the requirement of obtaining the prior approval of shareholders for voluntary withdrawal of listing on the Hong Kong Stock Exchange by (i) at least 75% of the votes attaching to any class of listed securities held by holders voting either in person or by proxy at the meeting before voluntarily withdrawing its listing on the Hong Kong Stock Exchange; and (ii) the number of votes cast against the resolution is not more than 10% of the votes attaching to any class of listed securities held by holders permitted under Rule 6.12(1) of the Listing Rules to vote in person or by proxy at the meeting, shall apply to holders of the Hong Kong Shares only;
- (b) Rule 6.15 of the Listing Rules is modified such that the requirement of fulfilling shareholders' approval requirements under the Code on Takeovers and Mergers for voluntary withdrawal of listing on the Hong Kong Stock Exchange shall apply to holders of the Hong Kong Shares only;
- (c) Rule 13.36(2)(b) of the Listing Rules is modified such that the Shareholders (including both holders of Hong Kong Shares and holders of RMB Shares) can by ordinary resolution in a general meeting give a general mandate to the Directors under which (i) the aggregate number of Hong Kong Shares allotted or agreed to be allotted must not exceed 20% of the number of the issued Hong Kong Shares as at the date of the resolution granting the general mandate; and (ii) the aggregate number of RMB Shares allotted or agreed to be allotted must not exceed 20% of the number of the issued RMB Shares as at the date of the resolution granting the general mandate; and
- (d) Rule 13.36(2)(b) of the Listing Rules is further modified such that the Shareholders (including both holders of Hong Kong Shares and holders of RMB Shares) can by ordinary resolution in general meeting give a repurchase mandate to the Directors under which (i) only the Hong Kong Shares may be repurchased; and (ii) the maximum number of Hong Kong Shares repurchased by the Company since the granting of the general mandate will be 10% of the number of the issued Hong Kong Shares as at the date of the resolution granting the repurchase mandate.

**(2) *Waiver relating to corporate communications***

As (i) publication of corporate communications, including circulars, on the websites of the Shanghai Stock Exchange and the Company and through other prescribed communication channels such as specified PRC newspapers would constitute effective delivery to the holders of the RMB Shares; and (ii) the Company is not required to (a) seek an express and positive written confirmation from each holder of the RMB Shares that corporate communications may be made available using electronic means; and (b) physically send a

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## LETTER FROM THE BOARD

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circular to the holders of the RMB Shares, under the relevant rules and regulations in the PRC, the Company has applied for, and the Hong Kong Stock Exchange has granted, a waiver so that the requirements relating to corporate communications under Rule 2.07A of the Listing Rules will apply only to the holders of Hong Kong Shares.

**(3) *Waiver relating to requirements for certification of transfers***

As the transfers of RMB Shares on the Sci-Tech Board can be conducted by (i) trading transfers (meaning transfers pursuant to transactions conducted between two parties holding Shanghai Stock Exchange stock accounts through the paperless trading platform of the Shanghai Stock Exchange, which does not involve any certificate, temporary documents or split renounceable documents); and (ii) non-trading transfers (including share transfers due to inheritance, gift and property division, for which the relevant applicant must submit materials required by CSDC to complete the transfer, and CSDC, which will be the Company's share registrar of the RMB Shares and the keeper of the register of holders of the RMB Shares, will provide services of certifying transfers against certificates or temporary documents and splitting renounceable documents with respect to such non-trading transfers of the RMB Shares), the Company has applied for, and the Hong Kong Stock Exchange has granted, a waiver so that the requirements relating to certification of transfers to be completed within certain time frame under Rule 13.58 of the Listing Rules will apply only to the Hong Kong Shares and the non-trading transfers of the RMB Shares.

**(4) *Waiver relating to requirements for securities registration services***

As CSDC will provide securities registration services to holders of the RMB Shares, and there is no need for certificate replacement service given that the RMB Shares can be traded electronically on the Sci-Tech Board and will not require a share certificate to evidence title, the Company has applied for, and the Hong Kong Stock Exchange has granted, a waiver so that the requirements relating to securities registration services under Rules 13.59 and 13.60 of the Listing Rules will apply only to the Hong Kong Shares.

### **III. THE EGM AND VOTING METHOD**

The EGM will be convened to consider and approve the Proposed RMB Share Issue, the Specific Mandate, the proposed amendments to the Memorandum and Articles of Association and other matters as set out above. A notice to convene the EGM is set out on pages EGM-1 to EGM-3 of this circular.

The EGM will be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 29 July 2020 at 4:00 p.m. A form of proxy for use by the Shareholders at the EGM is enclosed with this circular. Whether or not you intend to attend and vote at the EGM in person, you are requested to complete the accompanying form of proxy in accordance with the instructions printed thereon and return it to the Company's Hong Kong share registrar and transfer office, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong as soon as possible but in any event not less later than 48 hours before the time scheduled for the holding of the EGM or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from subsequently attending and voting in person at the EGM or any adjournment thereof (as the case may be) should you so wish.

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## LETTER FROM THE BOARD

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Pursuant to rule 13.39(4) of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Therefore, all the resolutions set out in the notice of the EGM shall be voted by poll. Votes may be given either personally or by proxy.

#### IV. CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the entitlements of the Shareholders to attend the EGM, the register of members of the Company will be closed from Friday, 24 July 2020 to Wednesday, 29 July 2020 (both days inclusive), during which period no transfer of Shares of the Company will be effected. To be eligible to attend and vote at the EGM, all transfer documents must be lodged with the Company's share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King's Road, North Point, Hong Kong for Shareholders no later than 4:30 p.m. on Thursday, 23 July 2020.

#### V. RECOMMENDATIONS

The Board considers that the resolutions mentioned above are in the best interests of the Company and the Shareholders as a whole, and therefore recommends the Shareholders to vote in favour of such resolutions at the EGM.

Yours faithfully,  
By order of the Board  
**Geely Automobile Holdings Limited**  
**Li Shu Fu**  
*Chairman*

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**APPENDIX I                      DIVIDEND RETURN PLAN FOR THE THREE YEARS  
AFTER THE PROPOSED RMB SHARE ISSUE**

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**GEELY AUTOMOBILE HOLDINGS LIMITED**

**DIVIDEND RETURN PLAN FOR  
THE THREE YEARS AFTER THE INITIAL PUBLIC OFFERING AND LISTING OF  
RENMINBI ORDINARY SHARES (RMB SHARES) ON THE SCIENCE AND  
TECHNOLOGY INNOVATION BOARD OF THE SHANGHAI STOCK EXCHANGE**

To further enhance the profit distribution policy and clarify the Company’s dividend return plan after the initial public offering (the “**IPO**”) of the shares (the “**RMB Shares**”) on the Science and Technology Innovation Board of the Shanghai Stock Exchange (the “**Sci-Tech Board**”), the Company has formulated the Geely Automobile Holdings Limited’s dividend return plan for the three years after the IPO on the Sci-Tech Board that will be applicable to the Company after the IPO (including the year of IPO) (hereinafter referred to as the “**Plan**”). The Plan complies with the Securities Law of the People’s Republic of China, Notice of China Securities Regulatory Commission on Further Clarifying Matters Regarding Listed Companies’ Cash Dividends, other applicable laws and regulations, as well as the Amended and Restated Memorandum and Articles of Association of Geely Automobile Holdings Limited. The Plan has taken into full consideration of the actual operating status as well as future development needs of the Company. The details of the Plan are set out as follows:

**I.        PRINCIPLE FOR PROFIT DISTRIBUTION**

The Company adopts active, consistent and stable profit distribution policy, with an emphasis on delivering reasonable investment returns to investors while ensuring sustainable development of the Company. The Company shall fully consider and listen to opinions of the shareholders (in particular the minority shareholders) and independent non-executive directors in the process of making plans for dividend distribution. The Company may distribute profits in the form of cash dividend, stock dividend, a combination thereof, or other forms that are permitted under applicable laws, regulation and regulatory documents. Preference shall be given to cash dividend if the Company is capable of paying cash dividend.

**II.      FACTORS CONSIDERED WHEN CONSIDERING THE DIVIDEND RETURN PLAN**

The Company aims to build a consistent, stable and scientific mechanism to reward investors. Such mechanism shall have systematic arrangements for dividend payment to ensure continuity and stability in profit distribution policy. The Company shall focus on the long-term and sustainable development of the Company’s business, analyse comprehensively the Company’s operating status and business development goals, shareholders’ demands and intentions, cost of social capital, external financing environment and other factors. The Company shall also fully consider the Company’s current and future profit scale, cash flow status, development stages, capital requirement of investment projects, bank loan and debt financing conditions, and other situations.

**III.     DETAILED DIVIDEND PAYMENT PLAN FOR THE THREE YEARS AFTER THE IPO**

If the Company meets the conditions of paying cash dividends, it should pay cash dividends. On such a premise, under the circumstance where the share capital scale and shareholding structure is reasonable and the expansion of share capital is in line with its profit growth, the Company shall combine its development

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**APPENDIX I                      DIVIDEND RETURN PLAN FOR THE THREE YEARS  
AFTER THE PROPOSED RMB SHARE ISSUE**

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stage and capital expenditure arrangement and may pay cash, shares or cash dividends, or a combination thereof, and may properly increase the profit distribution ratio and dividend payment frequency, to ensure sustainable and stable dividend payment.

**(1) Conditions Required for Paying Cash Dividend**

1. The Company records positive net profit in the corresponding year, and its accumulated undistributed profit is positive;
2. The Company's auditor issues unqualified opinion on the Company's financial statements for the corresponding year;
3. The Company does not have any major investment plan or cash expenditure, or any other special matters (except the projects which will be invested with the proceeds raised from the IPO). Such major investment plan or cash expenditure refers to any external investment, purchase of asset or acquisition of equipment during the next twelve months with accumulated amount reaching or exceeding 10% of the Company's latest audited net asset value.

The Company will pay the cash dividends for the year if the above conditions are met, otherwise, the Company shall exercise its discretion whether to pay the cash dividends for the year.

**(2) Proportion and Time Intervals of Cash Dividend Payment**

If the conditions for cash dividend payment are satisfied and the Company has no major capital expenditure, then preference shall be given to cash dividend payment. If the Company opts to pay cash dividend, then the total cash dividends paid within a year shall not be less than 10% of distributable profits recorded for such year. Total cash dividends paid by the Company in the latest three years shall not be less than 30% of annual average distributable profit recorded in the last three years. The payout ratio for a given year shall be proposed by the board of directors based on the profits for such year as well as future capital use plans. Based on its profitability, the Company may pay interim cash dividends.

While satisfying the conditions for cash dividend payment, the board of directors of the Company may implement the following differentiated cash dividend policies after considering its industry-specific characteristics, development stage, business model, profitability, future major capital expenditure arrangement and other factors:

1. If the Company is at a mature stage and has no major capital expenditure, the proportion of cash dividend shall account for at least 80% of the profits distributed in the corresponding period;
2. If the Company is at a mature stage and has major capital expenditure, the proportion of cash dividend shall account for at least 40% of the profits distributed in the corresponding period;

3. If the Company is at a growth stage and has major capital expenditure, the proportion of cash dividend shall account for at least 20% of the profits distributed in the corresponding period. If it is difficult to identify the development stage of the Company and the Company has major capital expenditure, then the provisions in the previous paragraph shall apply.

**(3) Conditions Required for Paying Stock Dividend**

If the Company is in a good operating status, and the board of directors considers that the Company's share price is not proportional to the scale of its share capital, the Company's net asset value per share is too high, and paying stock dividend is beneficial to all shareholders' interests, then the board of directors may propose to distribute stock dividend. When deciding to distribute profits in the form of stock dividend, the board of directors shall consider the growth potential of the Company, dilution of net asset value per share and other factual and reasonable factors.

**IV. DECISION-MAKING PROCESSES ON PROFIT DISTRIBUTION POLICY**

The board of directors of the Company may prepare a specific profit distribution proposal in accordance with the profit distribution policy set forth herein, and submit such proposal to the general meeting for consideration. The proposal can only be implemented after it has been approved by way of ordinary resolution at the general meeting.

When the Company considers that the profit distribution policy has to be adjusted or modified, it shall submit the revised profit distribution policy to the general meeting for approval.

**V. EFFECTIVE MECHANISM OF THE PLAN**

Any matter not covered herein shall be governed by applicable laws and regulations, regulatory requirements and the Memorandum and Articles of Association of the Company. The Plan shall be interpreted by the board of directors of the Company, and be reviewed and approved at the general meeting of the Company. The Plan shall become effective and be implemented from the date when the Company completes its IPO and the RMB Shares commence trading on the Sci-Tech Board.

In case of any discrepancy between the Chinese and English versions of the Dividend Return Plan for the three years after the Proposed RMB Share Issue, the Chinese version shall prevail.

**GEELY AUTOMOBILE HOLDINGS LIMITED****POLICY FOR STABILISATION OF THE PRICE OF RENMINBI ORDINARY SHARES  
(RMB SHARES) FOR THE THREE YEARS AFTER THE INITIAL PUBLIC OFFERING AND  
LISTING OF THE RMB SHARES ON THE SCIENCE AND TECHNOLOGY  
INNOVATION BOARD OF THE SHANGHAI STOCK EXCHANGE**

Given that Geely Automobile Holdings Limited (hereinafter referred to as the “**Company**”) plans to conduct an initial public offering (hereinafter referred to as the “**IPO**”) of the shares (the “**RMB Shares**”) on the Science and Technology Innovation Board of the Shanghai Stock Exchange (the “**Sci-Tech Board**”), in order to protect the interests of the investors, the Company has formulated this policy to make the following arrangements to stabilise the price of the RMB Shares for the three years after the IPO:

**(I) CONDITIONS FOR INITIATING AND SUSPENDING THE SHARE PRICE  
STABILISATION MEASURES****1. Conditions for Initiating the Share Price Stabilisation Measures**

Except in the event of force majeure, the Company and related entities shall initiate the following share price stabilisation measures pursuant to the provisions in this policy, and make due disclosure thereof accordingly when the closing price of the RMB Shares has been lower than the latest audited net asset value per share (net asset value per share = total value of equity attributable to common shareholders of parent company in consolidated financial statements/total number of shares as at the end of the financial year) for 20 consecutive trading days in the 36 months after the IPO on the Shanghai Stock Exchange; if the abovementioned closing prices are not comparable to the Company’s audited net asset value per share as at the end of the previous financial year after ex-rights and ex-dividend dates, such closing prices shall be adjusted accordingly; such rule shall apply to similar cases hereinafter), provided that the Company shall always comply with the regulatory rules, including those on the purchase or repurchase of the Company’s shares.

**2. Conditions for Suspending the Share Price Stabilisation Measures**

The share price stabilisation measures will be suspended when the closing price of the RMB Shares has been higher than the latest audited net asset value per share for three consecutive trading days during (or before) the process of implementing such measures.

The share price stabilisation measures will be initiated again if the conditions for initiating such measures are satisfied again after completion or suspension of the previous round of share price stabilisation measures.

**(II) DETAILS OF THE SHARE PRICE STABILISATION MEASURES**

When the conditions for initiating share price stabilisation measures are satisfied, the Company, its controlling shareholders, directors (excluding the independent non-executive directors), and senior management shall adopt part or all of the following share price stabilisation measures in the following order: repurchase of RMB Shares by the Company; purchase of RMB Shares by the controlling shareholders, or purchase of RMB Shares by directors (excluding the independent non-executive directors) and senior management. Preference will be given to the repurchase of RMB Shares by the Company. If such repurchase will result in the Company being unable to meet the listing conditions, the measure of purchase of shares by the controlling shareholders will be adopted. If the measure of purchase of shares by the controlling shareholders is infeasible, then the measure of purchase of shares by directors (excluding the independent non-executive directors) and senior management will be adopted. No purchase of shares is allowed if it will result in the Company being unable to meet the listing conditions. Under no circumstance shall the controlling shareholders, directors (excluding the independent non-executive directors) or senior management be obliged to make any takeover offer.

**1. Repurchase of RMB Shares by the Company**

The repurchase of RMB Shares by the Company for the purpose of stabilising share price shall comply with applicable laws and regulations in Cayman Islands and the place where the shares of the Company are listed (including but not limited to rules set by the securities regulatory institutions and stock exchanges in such location), regulatory documents, the Memorandum of Association and Articles of association of the Company.

All directors (excluding the independent non-executive directors) and controlling shareholders of the Company undertake that they will vote for (if a voting process is in place or they have the voting right) any share repurchase proposal that is submitted to the board of directors of the Company or the general meeting for consideration. The repurchase proposal that is submitted to the Company's general meeting for consideration can only be passed when such proposal is approved by shareholders representing more than two thirds of voting rights who are present at the general meeting. After the share repurchase proposal is passed at the general meeting of shareholders, the Company shall inform its creditors of such share repurchase, and submit the relevant documents to and complete required application or filing processes to the relevant securities regulators, stock exchanges and other competent authorities in accordance with applicable laws. Share repurchase can only be implemented after all required approval, filing and information disclosure processes are duly completed. Within three months after the announcement of share price stabilisation measures, the Company may repurchase RMB Shares via centralised bidding on exchanges, purchase offer, or other manners approved by securities regulators.

The total funds used by the Company for share repurchase purpose shall not exceed the total proceeds. The total number of RMB Shares purchased in each repurchase transaction shall not exceed 1% of the number of total shares in the Company before such repurchase. The total number of RMB Shares purchased via repurchase transaction(s) within a single financial year shall not exceed 2% of the total number of shares in the Company after the IPO.

**2. Purchase of RMB Shares by the controlling shareholders**

When the conditions for initiating share price stabilisation measures are satisfied and the Company is unable to repurchase RMB Shares or the repurchase proposal is not approved at the Company's board meeting or general meeting, the controlling shareholders of the Company shall submit a share purchase proposal to the Company within ten trading days after satisfaction of the abovementioned conditions for initiating share price stabilisation measures or announcement of the related resolutions of the general meeting, provided that the purchase of RMB Shares by the controlling shareholders shall never result in the Company being unable to meet statutory conditions for listing. After performing the disclosure and filing obligations, the controlling shareholders will purchase the RMB Shares in accordance with the applicable laws as well as the requirements including volume, price range and schedules set forth in the abovementioned proposal.

The amount of capital used by the controlling shareholders for any single share purchase transaction shall not be lower than 20% of the total cash dividends received by such controlling shareholders since the Company's IPO. The amount of capital used by the controlling shareholders for any single share purchase transaction, or all share purchase transactions within 12 consecutive months shall not exceed 50% of the total cash dividends received by such controlling shareholders since the Company's IPO. The share purchase price shall not be higher than 120% of the latest audited net asset value per share of the Company (If there is any conflict between the last sentence of this paragraph and either of the first two sentences thereof, the last sentence shall prevail).

The Company shall not provide the controlling shareholders with any fund for the purpose of purchasing the Company's RMB Shares.

**3. Purchase of RMB Shares by directors (excluding the independent non-executive directors) and senior management of the Company**

If the closing price of the RMB Shares remains below the latest audited net asset value per share for 20 consecutive trading days after the shares repurchase by the Company or the purchase of RMB Shares by the controlling shareholders of the Company, the directors (excluding the independent non-executive directors) and senior management may submit a share purchase proposal to the Company within 10 trading days, provided that such proposal shall comply with the Administrative Measures for Acquisition of Listed Companies (《上市公司收購管理辦法》), the Rules governing Shareholding and Changes in Shareholding of Directors, Supervisors and Senior Management (《上市公司董事、監事和高級管理人員所持本公司股份及其變動管理規則》), and other applicable laws and regulations, and the proposed share purchase shall not result in the Company's shareholding structure not being able to meet statutory conditions for listing. After performing obligations related to disclosure and filing, the directors (excluding the independent non-executive directors) and senior management will purchase shares in accordance with applicable laws as well as the requirements including volume, price range and schedules set forth in the abovementioned proposal.

The amount of capital used by the directors (excluding the independent non-executive directors) or senior management of the Company for any single share purchase transaction shall not be lower than 20% of the after-tax remuneration received by such directors or senior management in the prior year from the Company. The amount of capital used by such director or senior management for any single share purchase transaction, or all share purchase transactions within 12 consecutive months shall not exceed 50% of the after-tax remuneration received by such directors or senior management in the prior year from the Company. The share purchase price shall not be higher than 120% of the most recent audited net asset value per share of the Company (If there is any conflict between the last sentence of this paragraph and either of the first two sentences thereof, the last sentence shall prevail).

The Company shall not provide the directors (excluding the independent non-executive directors) or senior management with any fund for the purpose of purchasing the Company's shares.

If the Company appoints new directors or senior management within three years after the IPO, such newly appointed directors or senior management shall sign related undertakings in accordance with the provisions hereunder.

### **(III) RELATED RESTRICTIVE MEASURES**

If the conditions for share price stabilisation measures are met, the Company, its controlling shareholders, directors (excluding the independent non-executive directors), or senior management who fail to take the share price stabilisation measures in accordance with the provisions hereunder shall explain why they fail to do so at the general meeting and apologise to shareholders and the public investors.

If the controlling shareholders, directors (excluding the independent non-executive directors), or senior management fail to fulfill their undertakings to purchase shares, the Company may withhold the cash dividends (if any) payable to such controlling shareholders and remunerations payable to such directors (excluding the independent non-executive directors) or senior management for the year when the conditions for share price stabilisation measures are met and the year after that. In addition, shares owned by such controlling shareholders, directors (excluding the independent non-executive directors), or senior management shall not be transferred until they duly perform the abovementioned share price stabilisation measures or take other effective remedies.

The above undertakings reflect the true intentions of related responsible entities, who are willing to be supervised by the regulators, disciplinary organisations and social public. Such responsible entities shall bear the relevant responsibilities in accordance with the law for any violation of the abovementioned undertakings.

In case of any discrepancy between the Chinese and English versions of the Policy for Stabilisation of the Price of the RMB Shares for the three years after the Proposed RMB Share Issue, the Chinese version shall prevail.

**REMEDIAL MEASURES FOR THE POTENTIAL DILUTION OF IMMEDIATE  
RETURNS BY THE PROPOSED RMB SHARE ISSUE AND THE  
CORRESPONDING UNDERTAKINGS**

Given that Geely Automobile Holdings Limited (hereinafter referred to as the “**Company**”) plans to conduct an initial public offering (hereinafter referred to as the “**IPO**”) of shares (the “**RMB Shares**”) on the Science and Technology Innovation Board of the Shanghai Stock Exchange (the “**Sci-Tech Board**”), in order to minimise the dilution effect of the IPO on the immediate return, enhance the Company’s ability of generating sustainable returns and fully protect the interests of the minority shareholders, the Company undertakes to take the following measures to ensure sustainable business development, increase future profits and enhance investors’ returns. In the meanwhile, the Company hereby reminds all investors that the remedial measures taken by the Company do not constitute any guarantee that is made by the Company with respect to the future profitability of the Company. The Company reminds all investors to invest rationally and beware of investment risks. The specific measures are as follows:

**I. STRENGTHENING THE MANAGEMENT OF THE PROCEEDS**

To standardise the management and use of the proceeds, and ensure that the proceeds are used for its intended purposes, the Company has formulated the Rules for the Management of Proceeds of Geely Automobile Holdings Limited (《吉利汽車控股有限公司募集資金管理制度》) that is applicable after the IPO, which clearly stipulates that the proceeds will be deposited into a designated account. The proceeds will be kept in a special account designated by the board of directors of the Company to centralise the management of such proceeds. Such arrangements will help strengthen the supervision and use of the proceeds, and ensure legal, reasonable, compliant and efficient use of such proceeds. The arrangements will also prevent the relevant risks associated with the use of proceeds, thereby fundamentally safeguarding the interests of investors (particularly small and medium-sized investors).

**II. CONSOLIDATING AND EXPANDING THE COMPANY’S CORE BUSINESS, AND  
ENHANCING THE COMPANY’S SUSTAINABLE PROFITABILITY**

After the completion of the IPO, the Company’s debt-to-asset ratio and financial risks will be reduced, the Company’s capital strength and risk resistance capacity will be strengthened. This will further ensure the stable operation and long-term development of the Company, and is in the interests of the shareholders. As the IPO further boosts the Company’s cash position, the Company will vigorously conduct technological research and development activities, increase the market shares of its products, and enhance profitability, thereby delivering sustainable returns to the shareholders.

**III. ACTIVELY IMPLEMENTING THE INVESTMENT PROJECTS FUNDED BY THE PROCEEDS, AND REALISING EXPECTED INVESTMENT RETURNS AS SOON AS POSSIBLE**

The Company has fully analysed and evaluated the feasibility of the investment projects that will be funded by the proceeds. Such investment projects will be focused on the Company's core business and be in line with the relevant national industrial policies, which will expand the scale, optimise products and increase the market shares of the Company and further improve the competitiveness and capability of the Company to grow sustainably. After receipt of the proceeds, the Company will further increase the efficiency in the use of such proceeds and accelerate the construction of the investment projects funded by the proceeds, in order to allow such investment projects to reach its designed capacity and realise expected returns as soon as possible, thereby increasing shareholders' returns.

**IV. CONTINUOUSLY IMPROVING THE CORPORATE GOVERNANCE OF THE COMPANY AND STRENGTHENING THE INTERNAL CONTROL OF THE COMPANY TO PROVIDE SYSTEMATIC GUARANTEE FOR THE COMPANY'S DEVELOPMENT**

The Company will continue to improve its corporate governance and commit to building a strong internal control system. It will also further improve and optimise its decision-making processes in operation, management and investment, thereby enhancing efficiency in its daily operations. The Company will also take measures to ensure that the shareholders can fully exercise their rights, and the board of directors of the Company can perform their duties and make scientific, quick and prudential decisions in accordance with the applicable laws, regulations, the Articles of Association of the Company. The Company will ensure that the independent non-executive directors can diligently perform their duties and protect the overall interests of the Company, in particular the legal rights and interests of the public shareholders.

**V. FURTHER IMPROVING THE CASH DIVIDEND DISTRIBUTION POLICY AND EMPHASISING THE PROTECTION OF THE RETURNS, RIGHTS AND INTERESTS OF THE INVESTORS**

The Company has further optimised the cash dividend policy and made systematic arrangements in the Memorandum and Articles of Association of Geely Automobile Holdings Limited that will apply after the listing of the RMB Shares of the Company. The Company formulated the "Geely Automobile Holdings Limited's Dividend Return Plan for the Three Years After the Initial Public Offering and Listing of Renminbi Ordinary Shares (RMB Shares) on the Science And Technology Innovation Board of the Shanghai Stock Exchange". The Company respects and protects shareholders' interests, and has built a scientific, sustainable and stable mechanism of rewarding shareholders.

If the Company violates any of the above undertakings, the Company will undertake corresponding responsibility in accordance with the "Geely Automobile Holdings Limited's Letter of Commitment on Binding Measures for Failure to Fulfill Relevant Undertakings 《吉利汽車控股有限公司關於未能履行相關承諾的約束措施的承諾函》". In the meantime, the Company shall make supplementary or substitutive

commitments to the investors, so as to protect the investors' interests to the greatest extent possible. Such supplementary or substitutive commitments shall be implemented after being deliberated and approved at a general meeting.

In case of any discrepancy between the Chinese and English versions of the Remedial Measures for the Potential Dilution of Immediate Returns by the Proposed RMB Share Issue and the Corresponding Undertakings, the Chinese version shall prevail.

It is hereby undertaken.

COMPARISON CHART OF AMENDMENTS  
TO THE MEMORANDUM AND ARTICLES OF ASSOCIATION

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
<b>THE COVER PAGE, HEADINGS AND MAIN BODY OF THE MEMORANDUM OF ASSOCIATION</b>			
1.	The Companies Law (2011 Revision)	The Companies Law (2020 Revision)	The Companies Law (2020 Revision)
<b>ARTICLES OF ASSOCIATION</b>			
2.	“The Companies Law” or “the Law” shall mean the Companies Law (2011 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefore	“The Companies Law” or “the Law” shall mean the Companies Law (2020 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefore	“The Companies Law” or “the Law” shall mean the Companies Law (2020 Revision), Cap. 22 of the Cayman Islands and any amendments thereto or re-enactments thereof for the time being in force and includes every other law incorporated therewith or substituted therefore
3.	“Listing Rules” shall mean the Rules Governing the Listing of Securities on the Exchange as amended from time to time	“Listing Rules” shall mean the Rules Governing the Listing of Securities on the Exchange issued by the Exchange <u>and/or the Shanghai Stock Exchange (as the case may be)</u> , as amended from time to time	“Listing Rules” shall mean the Rules Governing the Listing of Securities on the Exchange issued by the Exchange and/or the Shanghai Stock Exchange (as the case may be), as amended from time to time
4.	(Not applicable)	<u>“Shanghai Stock Exchange” shall mean the Shanghai Stock Exchange</u>	“Shanghai Stock Exchange” shall mean the Shanghai Stock Exchange
5.	(Not applicable)	<u>“CSRC” shall mean the China Securities Regulatory Commission</u>	“CSRC” shall mean the China Securities Regulatory Commission
6.	(Not applicable)	<u>“RMB Ordinary Shares” shall mean the shares issued by the Company to investors in the People’s Republic of China that are subscribed for in Renminbi and listed on the Shanghai Stock Exchange, with Renminbi as the trading currency.</u>	“RMB Ordinary Shares” shall mean the shares issued by the Company to investors in the People’s Republic of China that are subscribed for in Renminbi and listed on the Shanghai Stock Exchange, with Renminbi as the trading currency.
7.	4. Subject to the provisions of these Articles and to any direction that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the Law and to any special rights conferred on any shareholders or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer for so long as a recognized clearing house (in its capacity as such) is a member of the Company.	4. Subject to the provisions of these Articles and to any <del>direction</del> <u>express authorisation</u> that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the Law and to any special rights conferred on any shareholders or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer for so long as a recognized clearing house (in its capacity as such) is a member of the Company.	4. Subject to the provisions of these Articles and to any express authorisation that may be given by the Company in general meeting and without prejudice to any special rights conferred on the holders of any existing shares or attaching to any class of shares, any share may be issued with or have attached thereto such preferred, deferred, qualified or other special rights or restrictions, whether in regard to dividend, voting, return of capital or otherwise, and to such persons at such times and for such consideration as the Board may determine. Subject to the Law and to any special rights conferred on any shareholders or attaching to any class of shares, any share may, with the sanction of a special resolution, be issued on terms that it is, or at the option of the Company or the holder thereof is, liable to be redeemed. No shares shall be issued to bearer for so long as a recognized clearing house (in its capacity as such) is a member of the Company.

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
8.	<p>5. The Board may issue warrants to subscribe for any class of shares or other securities of the Company on such terms as it may from time to time determine. No warrants shall be issued to bearer for so long as a recognized clearing house (in its capacity as such) is a member of the Company. Where warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such new warrant.</p>	<p>5. <u>Subject to the approval or authorisation of the shareholders by way of ordinary resolution passed at a general meeting,</u> the Board may issue warrants to subscribe for any class of shares or other securities of the Company on such terms as it may from time to time determine. No warrants shall be issued to bearer for so long as a recognized clearing house (in its capacity as such) is a member of the Company. Where warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such new warrant.</p>	<p>5. Subject to the approval or authorisation of the shareholders by way of ordinary resolution passed at a general meeting, the Board may issue warrants to subscribe for any class of shares or other securities of the Company on such terms as it may from time to time determine. No warrants shall be issued to bearer for so long as a recognized clearing house (in its capacity as such) is a member of the Company. Where warrants are issued to bearer, no new warrant shall be issued to replace one that has been lost unless the Board is satisfied beyond reasonable doubt that the original has been destroyed and the Company has received an indemnity in such form as the Board shall think fit with regard to the issue of any such new warrant.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
9.	<p>7. Subject to the Law, or any other law or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) provided that the manner of purchase has first been authorised by a resolution of the shareholders, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition or financial assistance shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange or the Securities and Futures Commission of Hong Kong from time to time in force.</p>	<p>7. Subject to the Law, <del>or any other law and/or these Articles (including but not limited to the Article 71A and Article 71B)</del> or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) <u>and</u> provided that the manner of purchase has first been authorised by a resolution of the shareholders, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, <del>or to give, directly or indirectly, by means of a loan, a guarantee, a gift, an indemnity, the provision of security or otherwise howsoever, financial assistance for the purpose of or in connection with a purchase or other acquisition made or to be made by any person of any shares or warrants in the Company or any company which is a holding company of the Company</del> and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition <del>or financial assistance</del> shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange, <u>the Shanghai Stock Exchange, the CSRC, or the Securities and Futures Commission of Hong Kong</u> from time to time in force.</p>	<p>7. Subject to the Law, any other law and/or these Articles (including but not limited to the Article 71A and Article 71B) or so far as not prohibited by any law or the Listing Rules and subject to any rights conferred on the holders of any class of shares, the Company shall have the power to purchase or otherwise acquire any of its own shares (which expression as used in this Article includes redeemable shares) and provided that the manner of purchase has first been authorised by a resolution of the shareholders, and to purchase or otherwise acquire warrants for the subscription or purchase of its own shares, and shares and warrants for the subscription or purchase of any shares in any company which is its holding company and may make payment therefor in any manner authorised or not prohibited by law, including out of capital, and should the Company purchase or otherwise acquire its own shares or warrants neither the Company nor the Board shall be required to select the shares or warrants to be purchased or otherwise acquired rateably or in any other manner as between the holders of shares or warrants of the same class or as between them and the holders of shares or warrants of any other class or in accordance with the rights as to dividends or capital conferred by any class of shares provided always that any such purchase or other acquisition shall only be made in accordance with any relevant code, rules or regulations issued by the Exchange, the Shanghai Stock Exchange, the CSRC, or the Securities and Futures Commission of Hong Kong from time to time in force.</p>
10.	<p>7A. The Board may accept the surrender for no consideration of any fully paid share.</p>	<p>7A. <u>Subject to the approval or authorisation of the shareholders passed at a general meeting in accordance with these Articles,</u> the Board may accept the surrender for no consideration of any fully paid share.</p>	<p>7A. Subject to the approval or authorisation of the shareholders passed at a general meeting in accordance with these Articles, the Board may accept the surrender for no consideration of any fully paid share.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
11.	9.(a) Subject to the provisions of the Law and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.	9.(a) Subject to the provisions of the Law and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, <del>shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner, including out of capital, as the Board may deem fit.</del> <u>shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner as may be determined by the shareholders at a general meeting in accordance with these Articles, or by the Board as authorised by the shareholders at a general meeting.</u>	9.(a) Subject to the provisions of the Law and the Memorandum of Association of the Company, and to any special rights conferred on the holders of any shares or attaching to any class of shares, shares may be issued on the terms that they may be, or at the option of the Company or the holders are, liable to be redeemed on such terms and in such manner as may be determined by the shareholders at a general meeting in accordance with these Articles, or by the Board as authorised by the shareholders at a general meeting.
12.	11. Shares at the disposal of the Board  Subject to the provisions of the Law, of the Memorandum of Association of the Company, and of these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the Board, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as the Board shall determine.	11. <del>The disposal of shares</del> <u>Shares at the disposal of the Board</u>  Subject to the provisions of the Law, of the Memorandum of Association of the Company, and of these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal <del>of the Board</del> <u>by way of ordinary resolution passed at a general meeting, or the Board as authorised by the shareholders by way of ordinary resolution</u> , which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as <del>the Board</del> <u>the Company</u> shall determine.	11. The disposal of shares  Subject to the provisions of the Law, of the Memorandum of Association of the Company, and of these Articles relating to new shares, the unissued shares in the Company (whether forming part of its original or any increased capital) shall be at the disposal of the shareholders by way of ordinary resolution passed at a general meeting, or the Board as authorised by the shareholders by way of ordinary resolution, which may offer, allot, grant options over or otherwise dispose of them to such persons, at such times and for such consideration, and upon such terms, as the Company shall determine.
13.	(Not applicable)	<u>The following is added as Article 14.(f)</u>  <u>The Company shall establish the register of holders of RMB Ordinary Shares based on the evidence provided by the Shanghai Stock Exchange. The register of holders of RMB Ordinary Shares of the Company shall be maintained in Shanghai and the Company entrusts China Securities Depository and Clearing Corporation Limited to manage it. The register of holders of RMB Ordinary Shares issued by China Securities Depository and Clearing Corporation Limited shall be the legal proof that a person holds RMB Ordinary Shares in the Company.</u>	The following is added as Article 14.(f)  The Company shall establish the register of holders of RMB Ordinary Shares based on the evidence provided by the Shanghai Stock Exchange. The register of holders of RMB Ordinary Shares of the Company shall be maintained in Shanghai and the Company entrusts China Securities Depository and Clearing Corporation Limited to manage it. The register of holders of RMB Ordinary Shares issued by China Securities Depository and Clearing Corporation Limited shall be the legal proof that a person holds RMB Ordinary Shares in the Company.

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
14.	<p>Share certificates</p> <p>16. Every person whose name is entered as a member in the register shall be entitled without payment to receive, within any relevant time prescribed in the Law or as the Exchange may from time to time determine, whichever is shorter, after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide), one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, upon payment, in the case of transfer, of a sum equal to the relevant maximum amount as the Exchange may from time to time determine for every certificate after the first or such lesser sum as the Board shall from time to time determine, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.</p>	<p>Share certificates</p> <p>16. Every person whose name is entered as a member in the register shall be entitled without payment to receive, within any relevant time prescribed in the Law or as the Exchange may from time to time determine, whichever is shorter, after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide), one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, upon payment, in the case of transfer, of a sum equal to the relevant maximum amount as the Exchange may from time to time determine for every certificate after the first or such lesser sum as the Board shall from time to time determine, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.</p> <p><u>The Company may be exempted from the foregoing provisions if it is not required to issue share certificates to the shareholders in accordance with the Listing Rules.</u></p>	<p>Share certificates</p> <p>16. Every person whose name is entered as a member in the register shall be entitled without payment to receive, within any relevant time prescribed in the Law or as the Exchange may from time to time determine, whichever is shorter, after allotment or lodgment of transfer (or within such other period as the conditions of issue shall provide), one certificate for all his shares of each class or, if he shall so request, in a case where the allotment or transfer is of a number of shares in excess of the number for the time being forming an Exchange board lot, upon payment, in the case of transfer, of a sum equal to the relevant maximum amount as the Exchange may from time to time determine for every certificate after the first or such lesser sum as the Board shall from time to time determine, such numbers of certificates for shares in Exchange board lots or multiples thereof as he shall request and one for the balance (if any) of the shares in question, provided that in respect of a share or shares held jointly by several persons the Company shall not be bound to issue a certificate or certificates to each such person, and the issue and delivery of a certificate or certificates to one of several joint holders shall be sufficient delivery to all such holders. All certificates for shares shall be delivered personally or sent through the post addressed to the member entitled thereto at his registered address as appearing in the register.</p> <p>The Company may be exempted from the foregoing provisions if it is not required to issue share certificates to the shareholders in accordance with the Listing Rules.</p>
15.	(Not applicable)	<p><u>The following is added as the new Article 38B</u></p> <p><u>The RMB Ordinary Shares issued by the Company shall be deposited with China Securities Depository and Clearing Corporation Limited. The holders of RMB Ordinary Shares may transfer such shares electronically through the internet systems in the manner permitted by the CSRC and the Shanghai Stock Exchange.</u></p>	<p>The following is added as the new Article 38B</p> <p>The RMB Ordinary Shares issued by the Company shall be deposited with China Securities Depository and Clearing Corporation Limited. The holders of RMB Ordinary Shares may transfer such shares electronically through the internet systems in the manner permitted by the CSRC and the Shanghai Stock Exchange.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
16.	<p>Alteration of Capital</p> <p>63.(a) The Company may from time to time by ordinary resolution:</p> <p>(i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares. On any consolidation of fully paid shares and division into shares of larger amount, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit;</p> <p>(ii) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Law; and</p>	<p>Alteration of Capital</p> <p>63.(a) The Company may from time to time <del>by ordinary resolution</del>, <u>upon the approval of the shareholders at a general meeting</u>:</p> <p>(i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares. On any consolidation of fully paid shares and division into shares of larger amount, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit;</p> <p>(ii) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Law; and</p>	<p>Alteration of Capital</p> <p>63.(a) The Company may from time to time, upon the approval of the shareholders at a general meeting:</p> <p>(i) consolidate and divide all or any of its share capital into shares of larger amount than its existing shares. On any consolidation of fully paid shares and division into shares of larger amount, the Board may settle any difficulty which may arise as it thinks expedient and in particular (but without prejudice to the generality of the foregoing) may as between the holders of shares to be consolidated determine which particular shares are to be consolidated into each consolidated share, and if it shall happen that any person shall become entitled to fractions of a consolidated share or shares, such fractions may be sold by some person appointed by the Board for that purpose and the person so appointed may transfer the shares so sold to the purchaser thereof and the validity of such transfer shall not be questioned, and so that the net proceeds of such sale (after deduction of the expenses of such sale) may either be distributed among the persons who would otherwise be entitled to a fraction or fractions of a consolidated share or shares rateably in accordance with their rights and interests or may be paid to the Company for the Company's benefit;</p> <p>(ii) cancel any shares which at the date of the passing of the resolution have not been taken or agreed to be taken by any person, and diminish the amount of its share capital by the amount of the shares so cancelled subject to the provisions of the Law; and</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
	(iii) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the Law, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.	(iii) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the Law, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.	(iii) sub-divide its shares or any of them into shares of smaller amount than is fixed by the Memorandum of Association of the Company, subject nevertheless to the provisions of the Law, and so that the resolution whereby any share is sub-divided may determine that, as between the holders of the shares resulting from such sub-division, one or more of the shares may have any such preferred or other special rights, over, or may have such deferred rights or be subject to any such restrictions as compared with the others as the Company has power to attach to unissued or new shares.
17.	<p>Power to borrow</p> <p>64. The Board may from time to time at its discretion exercise all the powers of the Company to raise or borrow or to secure the payment of any sum or sums of money for the purposes of the Company and to mortgage or charge its undertaking, property and assets (present and future) and uncalled capital or any part thereof.</p>	<p>Power to borrow</p> <p>64. <u>Subject to the provisions of Article 71A and Article 71B, the</u> <del>The</del> Board may from time to time at its discretion exercise all the powers of the Company to raise or borrow or to secure the payment of any sum or sums of money for the purposes of the Company and to mortgage or charge its undertaking, property and assets (present and future) and uncalled capital or any part thereof.</p>	<p>Power to borrow</p> <p>64. Subject to the provisions of Article 71A and Article 71B, the Board may from time to time at its discretion exercise all the powers of the Company to raise or borrow or to secure the payment of any sum or sums of money for the purposes of the Company and to mortgage or charge its undertaking, property and assets (present and future) and uncalled capital or any part thereof.</p>
18.	<p>Conditions on which money may be borrowed</p> <p>65. The Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and, in particular, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debts, liability or obligations of the Company or of any third party.</p>	<p>Conditions on which money may be borrowed</p> <p>65. <u>Subject to the provisions of Article 71A and Article 71B, the</u> <del>The</del> Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and, in particular, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debts, liability or obligations of the Company or of any third party.</p>	<p>Conditions on which money may be borrowed</p> <p>65. Subject to the provisions of Article 71A and Article 71B, the Board may raise or secure the payment or repayment of such sum or sums in such manner and upon such terms and conditions in all respects as it thinks fit and, in particular, by the issue of debentures, debenture stock, bonds or other securities of the Company, whether outright or as collateral security for any debts, liability or obligations of the Company or of any third party.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
19.	(Not applicable)	<p><u>The following will be added as Article 71A</u></p> <p><u>The functions and powers of the general meeting</u></p> <p><u>The shareholders in general meeting shall exercise the following functions and powers of the Company:</u></p> <p>(1) <u>to appoint and remove Directors (except where the appointment or removal is permitted by the Board in the Articles of Association);</u></p> <p>(2) <u>to consider and approve the annual reports of the Board;</u></p> <p>(3) <u>to consider and approve the profit distribution plan and loss recovery plan of the Company;</u></p> <p>(4) <u>to consider and approve any change to the total number of shares authorised to be issued by the Company and any increase in the number of issued and outstanding shares (including the issue of shares (including preferred shares), convertible securities, warrants and other securities that may affect the share capital of the Company);</u></p> <p>(5) <u>to reduce the number of authorised or issued shares of the Company (including the redemption or repurchase of shares not covered by the general mandate granted by the shareholders at a general meeting), subject to compliance with the other requirements of the Companies Law;</u></p> <p>(6) <u>to consider and approve any merger, division, dissolution, liquidation or change in corporate form of the Company;</u></p> <p>(7) <u>to approve any amendment of the Memorandum of Association or Articles of Association, or the adoption of new Memorandum of Association or new Articles of Association;</u></p> <p>(8) <u>to resolve on the appointment and dismissal of Auditors;</u></p> <p>(9) <u>to consider and approve any external guarantees which are required to be approved by the shareholders at a general meeting under applicable laws, regulations and the Listing Rules;</u></p>	<p>The following will be added as Article 71A</p> <p>The functions and powers of the general meeting</p> <p>The shareholders in general meeting shall exercise the following functions and powers of the Company:</p> <p>(1) to appoint and remove Directors (except where the appointment or removal is permitted by the Board in the Articles of Association);</p> <p>(2) to consider and approve the annual reports of the Board;</p> <p>(3) to consider and approve the profit distribution plan and loss recovery plan of the Company;</p> <p>(4) to consider and approve any change to the total number of shares authorised to be issued by the Company and any increase in the number of issued and outstanding shares (including the issue of shares (including preferred shares), convertible securities, warrants and other securities that may affect the share capital of the Company);</p> <p>(5) to reduce the number of authorised or issued shares of the Company (including the redemption or repurchase of shares not covered by the a general mandate granted by the shareholders at a general meeting), subject to compliance with the other requirements of the Companies Law;</p> <p>(6) to consider and approve any merger, division, dissolution, liquidation or change in corporate form of the Company;</p> <p>(7) to approve any amendment of the Memorandum of Association or Articles of Association, or the adoption of new Memorandum of Association or new Articles of Association;</p> <p>(8) to resolve on the appointment and dismissal of Auditors;</p> <p>(9) to consider and approve any external guarantees which are required to be approved by the shareholders at a general meeting under applicable laws, regulations and the Listing Rules;</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
		<p>(10) <u>to consider and approve any major transactions by the Company which are required to be approved by the shareholders at a general meeting under applicable laws, regulations and the Listing Rules;</u></p> <p>(11) <u>to consider and approve by the Company any related (connected) transactions which are required to be approved by the shareholders at a general meeting under applicable laws, regulations and the Listing Rules;</u></p> <p>(12) <u>to consider and approve any purchase or sale of major assets by the Company within one year, where the transaction amount exceeds 30% of the audited total assets of the Company in its latest financial period;</u></p> <p>(13) <u>to consider and approve any guarantee to be provided by the Company to a company outside the scope of the Company's consolidated financial statements, where the amount guaranteed by the Company within one year exceeds 30% of the audited total assets of the Company in its latest financial period;</u></p> <p>(14) <u>to consider and approve any share award scheme of the Company;</u></p> <p>(15) <u>to consolidate and divide all or any of its share capital into shares with a par value greater than its existing shares;</u></p> <p>(16) <u>to subdivide its existing shares or any existing shares, or subdivide all or any part of its existing shares into shares with a par value of less than that is fixed by the Memorandum of Association;</u></p> <p>(17) <u>to cancel any shares which have not been subscribed for or agreed to be subscribed for by any person as at the date of the passing of the relevant resolution;</u></p> <p>(18) <u>other functions and powers as prescribed by applicable laws and regulations, the Listing Rules and these Articles.</u></p> <p><u>To the extent permitted by applicable laws, regulations and the Listing Rules, the shareholders in general meetings may through appropriate procedures authorise the Board to perform the relevant functions and powers.</u></p>	<p>(10) to consider and approve any major transactions by the Company which are required to be approved by the shareholders at a general meeting under applicable laws, regulations and the Listing Rules;</p> <p>(11) to consider and approve by the Company any related (connected) transactions which are required to be approved by the shareholders at a general meeting under applicable laws, regulations and the Listing Rules;</p> <p>(12) to consider and approve any purchase or sale of major assets by the Company within one year, where the transaction amount exceeds 30% of the audited total assets of the Company in its latest financial period;</p> <p>(13) to consider and approve any guarantee to be provided by the Company to a company outside the scope of the Company's consolidated financial statements, where the amount guaranteed by the Company within one year exceeds 30% of the audited total assets of the Company in its latest financial period;</p> <p>(14) to consider and approve any share award scheme of the Company;</p> <p>(15) to consolidate and divide all or any of its share capital into shares with a par value greater than its existing shares;</p> <p>(16) to subdivide its existing shares or any existing shares, or subdivide all or any part of its existing shares into shares with a par value of less than that is fixed by the Memorandum of Association;</p> <p>(17) to cancel any shares which have not been subscribed for or agreed to be subscribed for by any person as at the date of the passing of the relevant resolution;</p> <p>(18) other functions and powers as prescribed by applicable laws and regulations, the Listing Rules and these Articles.</p> <p>To the extent permitted by applicable laws, regulations and the Listing Rules, the shareholders in general meetings may through appropriate procedures authorise the Board to perform the relevant functions and powers.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
20.	(Not applicable)	<p><u>The following will be added as Article 71B Special Resolutions</u></p> <p><u>The following matters shall be approved by the shareholders by way of special resolution passed at a general meeting:</u></p> <p>(1) <u>any reduction in the number of authorised shares, subject to compliance with the other requirements of the Companies Law;</u></p> <p>(2) <u>any amendment of the Memorandum of Association or Articles of Association, or adoption of new Memorandum of Association or new Articles of Association;</u></p> <p>(3) <u>any merger, division, dissolution, liquidation and change in corporate form of the Company; for the avoidance of doubt, if the Company is unable to pay its debts as they fall due and the Company is placed into liquidation by a resolution passed by a majority of not less than three-quarters of the votes of the members of the Company who, being entitled to do so, vote, either personally or (if a proxy is permitted) by proxy, or, if the member is a corporation, by its duly authorised representative, such resolution shall be regarded as an ordinary resolution under section 116 of the Companies Law;</u></p> <p>(4) <u>any other matters required by the Companies Law, the Listing Rules and these Articles to be approved by a special resolution.</u></p>	<p>The following will be added as Article 71B Special Resolutions</p> <p>The following matters shall be approved by the shareholders by way of special resolution passed at a general meeting:</p> <p>(1) any reduction in the number of authorised issued shares, subject to compliance with the other requirements of the Companies Law;</p> <p>(2) any amendment of the Memorandum of Association or Articles of Association, or adoption of new Memorandum of Association or new Articles of Association;</p> <p>(3) any merger, division, dissolution, liquidation and change in corporate form of the Company; for the avoidance of doubt, if the Company is unable to pay its debts as they fall due and the Company is placed into liquidation by a resolution passed by a majority of not less than three-quarters of the votes of the members of the Company who, being entitled to do so, vote, either personally or (if a proxy is permitted) by proxy, or, if the member is a corporation, by its duly authorised representative, such resolution shall be regarded as an ordinary resolution under section 116 of the Companies Law;</p> <p>(4) any other matters required by the Companies Law, the Listing Rules and these Articles to be approved by a special resolution.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
		<p><u>Notwithstanding any other provisions of these Articles to the contrary, the following matters shall be approved by a resolution of the members passed by not less than two-thirds of the votes of the members of the Company who, being entitled to do so, vote, either personally or (if a proxy is permitted) by proxy or (if the member is a corporation) by its duly authorised representative:</u></p> <p>(1) <u>any purchase and sale of major assets by the Company, where the total amount of these assets or transaction amount accumulated in the previous 12 months exceeds 30% of the Company's latest audited total assets;</u></p> <p>(2) <u>any guarantee to be provided by the Company to companies outside the scope of the Company's consolidated financial statements, where the amount guaranteed by the Company within one year exceeds 30% of the Company's latest audited total assets;</u></p> <p>(3) <u>reduction in the number of issued shares of the Company (including the redemption or repurchase of shares not covered by the general mandate granted by the shareholders of the Company at a general meeting); and</u></p> <p>(4) <u>any other matters that are required to be approved by a resolution of the shareholders passed by more than two-thirds of the votes held by the shareholders who, being entitled to do so, vote at a general meeting in accordance with the provisions of applicable laws and regulations, the Listing Rules and these Articles.</u></p> <p><u>Except as otherwise provided by applicable laws and regulations, the Listing Rules or these Articles, all other matters submitted to the general meeting for consideration shall be approved by the shareholders by ordinary resolution.</u></p>	<p>Notwithstanding any other provisions of these Articles to the contrary, the following matters shall be approved by a resolution of the members passed by not less than two-thirds of the votes of the members of the Company who, being entitled to do so, vote, either personally or (if a proxy is permitted) by proxy or (if the member is a corporation) by its duly authorised representative:</p> <p>(1) any purchase and sale of major assets by the Company, where the total amount of these assets or transaction amount accumulated in the previous 12 months exceeds 30% of the Company's latest audited total assets;</p> <p>(2) any guarantee to be provided by the Company to companies outside the scope of the Company's consolidated financial statements, where the amount guaranteed by the Company within one year exceeds 30% of the Company's latest audited total assets;</p> <p>(3) reduction in the number of issued shares of the Company (including the redemption or repurchase of shares not covered by the general mandate granted by the shareholders of the Company at a general meeting); and</p> <p>(4) any other matters that are required to be approved by a resolution of the shareholders passed by more than two-thirds of the votes held by the shareholders who, being entitled to do so, vote at a general meeting in accordance with the provisions of applicable laws and regulations, the Listing Rules and these Articles.</p> <p>Except as otherwise provided by applicable laws and regulations, the Listing Rules or these Articles, all other matters submitted to the general meeting for consideration shall be approved by the shareholders by ordinary resolution.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
21.	(Not applicable)	<p><u>The following will be added to the general meeting section of the Articles of Association</u></p> <p><u>72A. The contents of resolutions proposed by the members shall fall within the authority of the general meeting, shall include clear issues and specific resolutions, and shall conform to the relevant provisions of laws, administrative regulations and relevant regulations.</u></p> <p><u>72B. No business shall be transacted at any general meeting except for the following matters:</u></p> <p>(1) <u>the business as set out in the notice of the general meeting (or any supplements thereto) issued by the Board (or any duly authorised committee thereof) or on the instruction of the Board;</u></p> <p>(2) <u>the business properly submitted in other manners to an annual general meeting by the Board (or any duly authorised committee thereof) or on the instruction of the Board; and</u></p> <p>(3) <u>the business properly submitted to an annual general meeting by any shareholder of the Company who (i) is a shareholder of record on both (x) the date of the giving of the notice by such shareholder and (y) the record date for the determination of shareholders entitled to vote at such annual general meeting, and who individually or collectively holds 3% or more of the total issued shares of the Company entitled to vote; and (ii) have complied with the relevant notification procedures specified in these Articles.</u></p>	<p>The following will be added to the general meeting section of the Articles of Association</p> <p>72A. The contents of resolutions proposed by the members shall fall within the authority of the general meeting, shall include clear issues and specific resolutions, and shall conform to the relevant provisions of laws, administrative regulations and relevant regulations.</p> <p>72B. No business shall be transacted at any general meeting except for the following matters:</p> <p>(1) the business as set out in the notice of the general meeting (or any supplements thereto) issued by the Board (or any duly authorised committee thereof) or on the instruction of the Board;</p> <p>(2) the business properly submitted in other manners to an annual general meeting by the Board (or any duly authorised committee thereof) or on the instruction of the Board; and</p> <p>(3) the business properly submitted to an annual general meeting by any shareholder of the Company who (i) is a shareholder of record on both (x) the date of the giving of the notice by such shareholder and (y) the record date for the determination of shareholders entitled to vote at such annual general meeting, and who individually or collectively holds 3% or more of the total issued shares of the Company entitled to vote; and (ii) have complied with the relevant notification procedures specified in these Articles.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
		<p><u>72C. Subject to any other applicable provisions, in order to enable the members to properly submit their proposals to the annual general meeting, the member must give timely notice thereof in proper written form to the Secretary of the Company.</u></p> <p><u>72D. For all matters other than the nomination of candidates for election as Directors by the members of the Company, the members shall submit the relevant notice to the Secretary of the Company not less than sixty (60) days but not more than ninety (90) days before the anniversary of the annual general meeting of the previous year. If the date of the annual general meeting is brought forward from such anniversary date by more than thirty (30) days or is postponed from such anniversary date by more than sixty (60) days, then the aforementioned notice shall not be served on the close of business on a date that is earlier than ninety (90) days before the annual general meeting concerned, nor later than the later of (i) sixty (60) days before the annual general meeting concerned or (ii) the tenth (10) day after the date of the first publication of the date of such general meeting.</u></p> <p><u>72E. Notice of a member's proposal shall be given in appropriate written form, and, in respect of each matter to be submitted to the annual general meeting, the notice shall specify:</u></p> <ol style="list-style-type: none"> <li><u>(1) a brief description of such matter and the reasons for such matter to be dealt with at the annual general meeting;</u></li> <li><u>(2) the name and address of the member;</u></li> <li><u>(3) the class or series and number of shares of the Company beneficially owned or registered in the name of such member; and</u></li> <li><u>(4) a statement by the member of all arrangements or understandings made by such member with any other person or persons (including their names) in respect of the matter proposed to be submitted to the annual general meeting, and of any material interest of the member in such matter.</u></li> </ol>	<p>72C. Subject to any other applicable provisions, in order to enable the members to properly submit their proposals to the annual general meeting, the member must give timely notice thereof in proper written form to the Secretary of the Company.</p> <p>72D. For all matters other than the nomination of candidates for election as Directors by the members of the Company, the members shall submit the relevant notice to the Secretary of the Company not less than sixty (60) days but not more than ninety (90) days before the anniversary of the annual general meeting of the previous year. If the date of the annual general meeting is brought forward from such anniversary date by more than thirty (30) days or is postponed from such anniversary date by more than sixty (60) days, then the aforementioned notice shall not be served on the close of business on a date that is earlier than ninety (90) days before the annual general meeting concerned, nor later than the later of (i) sixty (60) days before the annual general meeting concerned or (ii) the tenth (10) day after the date of the first publication of the date of such general meeting.</p> <p>72E. Notice of a member's proposal shall be given in appropriate written form, and, in respect of each matter to be submitted to the annual general meeting, the notice shall specify:</p> <ol style="list-style-type: none"> <li>(1) a brief description of such matter and the reasons for such matter to be dealt with at the annual general meeting;</li> <li>(2) the name and address of the member;</li> <li>(3) the class or series and number of shares of the Company beneficially owned or registered in the name of such member; and</li> <li>(4) a statement by the member of all arrangements or understandings made by such member with any other person or persons (including their names) in respect of the matter proposed to be submitted to the annual general meeting, and of any material interest of the member in such matter.</li> </ol>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
		<p><u>72F. If the Chairman of the annual general meeting determines that the matter proposed to be brought before the annual general meeting has not been properly submitted in accordance with the above procedures, the Chairman shall declare to the general meeting that the matter has not been properly brought before the general meeting and such matter shall not be dealt with by the general meeting.</u></p>	<p>72F. If the Chairman of the annual general meeting determines that the matter proposed to be brought before the annual general meeting has not been properly submitted in accordance with the above procedures, the Chairman shall declare to the general meeting that the matter has not been properly brought before the general meeting and such matter shall not be dealt with by the general meeting.</p>
22.	<p>Notice of meetings</p> <p>73.(a) An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days' notice in writing and any other extraordinary general meeting shall be called by not less than 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company.</p>	<p>Notice of meetings</p> <p>73.(a) An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days' notice in writing and any other extraordinary general meeting shall be called by not less than 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company. <u>After the notice of the general meeting is issued, the general meeting shall not be postponed or cancelled without justifiable reasons, and the proposals listed in the notice of the general meeting shall not be cancelled unless the Board determines to postpone or cancel them, but the Board shall make a public announcement at least two business days before the date on which the meeting is originally scheduled and state the reasons for the extension or cancellation. Any written notice of the postponed general meeting must comply with the provisions of this Article concerning the period of notice of the general meeting.</u></p>	<p>Notice of meetings</p> <p>73.(a) An annual general meeting and any extraordinary general meeting called for the passing of a special resolution shall be called by not less than 21 days' notice in writing and any other extraordinary general meeting shall be called by not less than 14 days' notice in writing. The notice shall be exclusive of the day on which it is served or deemed to be served and of the day for which it is given, and shall specify the time, place, and agenda of the meeting, particulars of the resolutions to be considered at the meeting and in the case of special business the general nature of that business. The notice convening an annual general meeting shall specify the meeting as such, and the notice convening a meeting to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of every general meeting shall be given to the Auditors and to all members other than such as, under the provisions hereof or the terms of issue of the shares they hold, are not entitled to receive such notice from the Company. After the notice of the general meeting is issued, the general meeting shall not be postponed or cancelled without justifiable reasons, and the proposals listed in the notice of the general meeting shall not be cancelled unless the Board determines to postpone or cancel them, but the Board shall make a public announcement at least two business days before the date on which the meeting is originally scheduled and state the reasons for the extension or cancellation. Any written notice of the postponed general meeting must comply with the provisions of this Article concerning the period of notice of the general meeting.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
23.	(Not applicable)	<p>The following is added as Article 74A</p> <p><u>If a general meeting is held as a physical meeting, the Board shall comply with the laws, administrative regulations, the rules of relevant stock exchanges and the requirements of these Articles and adopt a safe, economical and convenient network or any other means for its shareholders to conveniently participate in such meeting. The Board may at its sole discretion determine not to hold the relevant meeting as a physical meeting and instead hold such meeting only through the internet or any other remote communication methods.</u></p>	<p>The following is added as Article 74A</p> <p>If a general meeting is held as a physical meeting, the Board shall comply with the laws, administrative regulations, the rules of relevant stock exchanges and the requirements of these Articles and adopt a safe, economical and convenient network or any other means for its shareholders to conveniently participate in such meetings. The Board may at its sole discretion determine not to hold the relevant meeting as a physical meeting and instead hold such meeting only through the internet or any other remote communication methods.</p>
24.	(Not applicable)	<p>The following is added as Article 85.(h)</p> <p><u>Members have the right to supervise the Company's business operations and make suggestions or inquiries in accordance with applicable laws and regulations, the Listing Rules and these Articles. The Directors and the senior management shall provide explanation and clarification to the reasonable inquiries and suggestions made by members at the general meeting.</u></p>	<p>The following is added as Article 85.(b)</p> <p>Members have the right to supervise the Company's business operations and make suggestions or inquiries in accordance with applicable laws and regulations, the Listing Rules and these Articles. The Directors and the senior management shall provide explanation and clarification to the reasonable inquiries and suggestions made by members at the general meeting.</p>
25.	(Not applicable)	<p>The following is added as Article 85.(c)</p> <p><u>The list of candidates for election as Directors shall be submitted to the general meeting for a vote. Subject to applicable laws and regulations and the provisions of the Listing Rules, when the shareholders vote on the election of Directors at a general meeting in accordance with these Articles, a cumulative voting system may be used.</u></p> <p><u>For the purpose of this Article, "cumulative voting system" means that when voting on the resolution to elect Directors at a general meeting, each share shall have the same number of votes equal to the number of Directors to be elected, and the members may cast such number of votes on such candidate(s) as he sees fit. The Board shall provide the biography and basic information of each candidate to the members through announcement.</u></p>	<p>The following is added as Article 85.(c)</p> <p>The list of candidates for election as Directors shall be submitted to the general meeting for a vote. Subject to applicable laws and regulations and the provisions of the Listing Rules, when the shareholders vote on the election of Directors at a general meeting in accordance with these Articles, a cumulative voting system may be used.</p> <p>For the purpose of this Article, "cumulative voting system" means that when voting on the resolution to elect Directors at a general meeting, each share shall have the same number of votes equal to the number of Directors to be elected, and the members may cast such number of votes on such candidate(s) as he sees fit. The Board shall provide the biography basic information of each candidate to the members through announcement.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
26.	<p>Directors may not vote where he has a material interest</p> <p>107.(c) Save as otherwise provided by the Articles, a Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or any other proposal in which he or any of his associates has to the knowledge of such Director a material interest, but this prohibition shall not apply to any of the following proposals, contracts or arrangements, namely:</p>	<p>Directors may not vote where he has a material interest</p> <p>107.(c) Save as otherwise provided by the Articles, a Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or any other proposal in which he or any of his associates has to the knowledge of such Director a material interest; <del>but</del>.</p> <p><u>Where a Director is related (connected) to an enterprise involved in a resolution of the Board, the related (connected) Director shall abstain from voting and shall not act as proxy of, or exercise the voting right of, other Directors in this event, the Board meeting is only required to be attended by a majority of the non-related (connected) Directors for a quorum to be formed. The resolutions proposed at such Board meeting shall only be passed by the affirmative vote of a majority of all non-related (connected) Directors. Where less than three non-related (connected) Directors attend such Board meeting, the Company shall submit the matter to the general meeting for consideration.</u></p> <p><u>For matters concerning guarantees which are within the powers of the Board, in addition to being approved by a majority of all the Directors, it shall also be approved by more than two-thirds of the Directors present at the Board meeting; provided,</u></p> <p>however, that <del>but</del> this requirement <del>prohibition</del> shall not apply to any of the following proposals, contracts or arrangements, namely (the rest of the Article is intentionally left out):</p>	<p>Directors may not vote where he has a material interest</p> <p>107.(c) Save as otherwise provided by the Articles, a Director shall not vote (nor be counted in the quorum) on any resolution of the Directors approving any contract or arrangement or any other proposal in which he or any of his associates has to the knowledge of such Director a material interest.</p> <p>Where a Director is related (connected) to an enterprise involved in a resolution of the Board, the related (connected) Director shall abstain from voting and shall not act as proxy of, or exercise the voting right of, other Directors in this event, the Board meeting is only required to be attended by a majority of the non-related (connected) Directors for a quorum to be formed. The resolutions proposed at such Board meeting shall only be passed by the affirmative vote of a majority of all non-related (connected) Directors. Where less than three non-related (connected) Directors attend such Board meeting, the Company shall submit the matter to the general meeting for consideration.</p> <p>For matters concerning guarantees which are within the powers of the Board, in addition to being approved by a majority of all the Directors, it shall also be approved by more than two-thirds of the Directors present at the Board meeting; provided,</p> <p>however, that this requirement shall not apply to any of the following proposals, contracts or arrangements, namely (the rest of the Article is intentionally left out):</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
27.	<p>General powers of Company vested in Board</p> <p>112.(b) Without prejudice to the general powers conferred by these Articles, it is hereby expressly declared that the Board shall have the following powers:</p> <p>(i) to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed; and</p> <p>(ii) to give to any Directors, officers or employees of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration.</p>	<p>General powers of Company vested in Board</p> <p>112.(b) Without prejudice to the powers conferred by <del>these</del> these Articles, <del>it is hereby expressly declared that</del> the Board shall have the following powers, <u>subject to the provisions of applicable laws, the Listing Rules and these Articles:</u></p> <p><del>(i)</del> (1) <u>upon obtaining the approval or authorisation of the members at a general meeting,</u> to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed; <del>and</del></p> <p><del>(ii)</del> (2) to give to any Directors, officers or employees of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration);</p> <p>(3) <u>to convene a general meeting and report its work to the general meeting;</u></p> <p>(4) <u>to implement resolutions of the general meeting;</u></p> <p>(5) <u>to formulate the profit distribution plan and loss recovery plan of the Company;</u></p> <p>(6) <u>to develop plans to increase or decrease the authorised share capital and issued share capital of the Company;</u></p> <p>(7) <u>to develop any plan for the merger, division, dissolution, liquidation and change of corporate form of the Company;</u></p> <p>(8) <u>to consider and approve major transactions, foreign investments, purchase and sale of assets, mortgage of assets, external guarantees, entrusted financial management, related transactions and other matters within the scope permitted or authorised by applicable laws, the Listing Rules, the general meeting and these Articles;</u></p>	<p>General powers of Company vested in Board</p> <p>112.(b) Without prejudice to the powers conferred by these Articles, the Board shall have the following powers, subject to the provisions of applicable laws, the Listing Rules and these Articles:</p> <p>(1) upon obtaining the approval or authorisation of the members at a general meeting, to give to any person the right or option of requiring at a future date that an allotment shall be made to him of any share at par or at such premium as may be agreed;</p> <p>(2) to give to any Directors, officers or employees of the Company an interest in any particular business or transaction or participation in the profits thereof or in the general profits of the Company either in addition to or in substitution for a salary or other remuneration);</p> <p>(3) to convene a general meeting and report its work to the general meeting;</p> <p>(4) to implement resolutions of the general meeting;</p> <p>(5) to formulate the profit distribution plan and loss recovery plan of the Company;</p> <p>(6) to develop plans to increase or decrease the authorised share capital and issued share capital of the Company;</p> <p>(7) to develop any plan for the merger, division, dissolution, liquidation and change of corporate form of the Company;</p> <p>(8) to consider and approve major transactions, foreign investments, purchase and sale of assets, mortgage of assets, external guarantees, entrusted financial management, related transactions and other matters within the scope permitted or authorised by applicable laws, the Listing Rules, the general meeting and these Articles;</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
		<p>(9) <del>to appoint or dismiss the chief executive officer, Secretary and other senior management officer of the Company, and to determine their remuneration, rewards and punishments;</del></p> <p>(10) <del>to formulate the Company's basic management system;</del></p> <p>(11) <del>to formulate amendments to the Memorandum of Association and the Articles of Association;</del></p> <p>(12) <del>to propose to the general meeting the appointment or replacement of the Auditors of the Company;</del></p> <p>(13) <del>to approve the Company's issuance of bonds (other than convertible bonds that require the approval of the general meeting) to the extent permitted by applicable laws and the Listing Rules;</del></p> <p>(14) <del>to determine any change in the use of proceeds raised by the Company to extent permitted by applicable laws and the Listing Rules;</del></p> <p>(15) <del>other functions and powers as prescribed by applicable laws and regulations, the Listing Rules and these Articles.</del></p> <p><u>To the extent permitted by applicable laws, regulations and the Listing Rules, the Board of Directors may, through appropriate procedures, delegate the relevant functions and powers to the management of the Company.</u></p>	<p>(9) to appoint or dismiss the chief executive officer, Secretary and other senior management officer of the Company, and to determine on their remuneration, rewards and punishments;</p> <p>(10) to formulate the Company's basic management system;</p> <p>(11) to formulate amendments to the Memorandum of Association and the Articles of Association;</p> <p>(12) to propose to the general meeting the appointment or replacement of the Auditors of the Company;</p> <p>(13) to approve the Company's issuance of bonds (other than convertible bonds that require the approval of the general meeting) to the extent permitted by applicable laws and the Listing Rules;</p> <p>(14) to determine any change in the use of proceeds raised by the Company to extent permitted by applicable laws and the Listing Rules;</p> <p>(15) other functions and powers as prescribed by applicable laws and regulations, the Listing Rules and these Articles.</p> <p>To the extent permitted by applicable laws, regulations and the Listing Rules, the Board of Directors may, through appropriate procedures, delegate the relevant functions and powers to the management of the Company.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
28.	<p>Meetings of Directors, Quorum etc.</p> <p>123. The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit in any part of the world and may determine the quorum necessary for the transaction of business. Regular board meetings should be held at least four (4) times a year at approximately quarterly intervals. Unless otherwise determined two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum in place of the Director who appointed him and an alternate Director who is an alternate for more than one Director shall for quorum purposes be counted separately in respect of himself (if he is a Director) and in respect of each Director for whom he is an alternate (but so that nothing in this provision shall be construed as authorising a meeting to be constituted when only one person is physically present). A meeting of the Board or any committee of the Board may be held by means of a telephone or tele-conferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.</p>	<p>Meetings of Directors, Quorum etc.</p> <p>123. The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit in any part of the world and may determine the quorum necessary for the transaction of business. Regular board meetings should be held at least four (4) times a year at approximately quarterly intervals. <u>Subject to the requirements of Article 107, unless</u> otherwise determined, two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum in place of the Director who appointed him and an alternate Director who is an alternate for more than one Director shall for quorum purposes be counted separately in respect of himself (if he is a Director) and in respect of each Director for whom he is an alternate (but so that nothing in this provision shall be construed as authorising a meeting to be constituted when only one person is physically present). A meeting of the Board or any committee of the Board may be held by means of a telephone or tele-conferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.</p>	<p>Meetings of Directors, Quorum etc.</p> <p>123. The Board may meet together for the despatch of business, adjourn and otherwise regulate its meetings and proceedings as it thinks fit in any part of the world and may determine the quorum necessary for the transaction of business. Regular board meetings should be held at least four (4) times a year at approximately quarterly intervals. Subject to the requirements of Article 107, unless otherwise determined, two Directors shall be a quorum. For the purposes of this Article an alternate Director shall be counted in a quorum in place of the Director who appointed him and an alternate Director who is an alternate for more than one Director shall for quorum purposes be counted separately in respect of himself (if he is a Director) and in respect of each Director for whom he is an alternate (but so that nothing in this provision shall be construed as authorising a meeting to be constituted when only one person is physically present). A meeting of the Board or any committee of the Board may be held by means of a telephone or tele-conferencing or any other telecommunications facility provided that all participants are thereby able to communicate contemporaneously by voice with all other participants and participation in a meeting pursuant to this provision shall constitute presence in person at such meeting.</p>
29.	<p>How questions to be decided</p> <p>125. Subject to Article 107, questions arising at any meeting of the Board shall be decided by a majority of votes, and in case of an equality of votes the Chairman shall have a second or casting vote.</p>	<p>How questions to be decided</p> <p>125. Subject to Article 107, <u>except as otherwise provided in these Articles,</u> questions arising at any meeting of the Board shall be <del>decided by a majority of votes, and in case of an equality of votes passed by a vote of a majority of all Directors who are present at the meeting.</del> <u>When the Board votes on a resolution, each Director has one vote</u> and in case of an equality of votes, the Chairman shall have a second or casting vote.</p>	<p>How questions to be decided</p> <p>125. Subject to Article 107, except as otherwise provided in these Articles, questions arising at any meeting of the Board shall be passed by a vote of a majority of all Directors who are present at the meeting. When the Board votes on a resolution, each Director has one vote and in case of an equality of votes, the Chairman shall have a second or casting vote.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
30.	(Not applicable)	<p><u>The following is added as the Article 144. (c)</u></p> <p><u>The Company shall pay dividends to holders of RMB Ordinary Shares in compliance with the regulations on foreign exchange management of the People's Republic of China, and withhold any tax payable on individual shareholders' dividend income in accordance with the provisions of the tax laws of the People's Republic of China.</u></p>	<p>The following is added as the Article 144. (c)</p> <p>The Company shall pay dividends to holders of RMB Ordinary Shares in compliance with the regulations on foreign exchange management of the People's Republic of China, and withhold any tax payable on individual shareholders' dividend income in accordance with the provisions of the tax laws of the People's Republic of China.</p>
31.	<p>Board's power to pay interim dividends</p> <p>145.(a) The Board may from time to time pay to the members such interim dividends as appear to the Board to be justified by the profits of the Company and, in particular (but without prejudice to the generality of the foregoing), if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts bona fide, the Board shall not incur any responsibility to the holders of shares conferring any preferential rights.</p>	<p>Board's power to pay interim dividends</p> <p>145.(a) <u>Subject to compliance with any profit distribution plan approved by the members at a general meeting by way of ordinary resolution.</u> <del>The</del> the Board may from time to time pay to the members such interim dividends as appear to the Board to be justified by the profits of the Company and, in particular (but without prejudice to the generality of the foregoing), if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts bona fide, the Board shall not incur any responsibility to the holders of shares conferring any preferential rights.</p>	<p>Board's power to pay interim dividends</p> <p>145.(a) Subject to compliance with any profit distribution plan approved by the members at a general meeting by way of ordinary resolution, the Board may from time to time pay to the members such interim dividends as appear to the Board to be justified by the profits of the Company and, in particular (but without prejudice to the generality of the foregoing), if at any time the share capital of the Company is divided into different classes, the Board may pay such interim dividends in respect of those shares in the capital of the Company which confer on the holders thereof deferred or non-preferential rights as well as in respect of those shares which confer on the holders thereof preferential rights with regard to dividend and provided that the Board acts bona fide, the Board shall not incur any responsibility to the holders of shares conferring any preferential rights.</p>
32.	<p>Power of Directors to declare and pay special dividends</p> <p>145.(c) The Board may in addition from time to time declare and pay special dividends on shares of any class of such amounts and on such dates as they think fit, and the provisions of paragraph (a) as regards the powers and the exemption from liability of the Board as relate to declaration and payment of interim dividends shall apply, mutatis mutandis, to the declaration and payment of any such special dividends.</p>	<p>Power of Directors to declare and pay special dividends</p> <p>145.(c) <u>In addition, subject to compliance with any profit distribution plan approved by the members at a general meeting by way of ordinary resolution,</u> the Board may from time to time declare and pay special dividends on shares of any class of such amounts and on such dates as they think fit, and the provisions of paragraph (a) as regards the powers and the exemption from liability of the Board as relate to declaration and payment of interim dividends shall apply, mutatis mutandis, to the declaration and payment of any such special dividends.</p>	<p>Power of Directors to declare and pay special dividends</p> <p>145.(c) In addition, subject to compliance with any profit distribution plan approved by the members at a general meeting by way of ordinary resolution, the Board may from time to time declare and pay special dividends on shares of any class of such amounts and on such dates as they think fit, and the provisions of paragraph (a) as regards the powers and the exemption from liability of the Board as relate to declaration and payment of interim dividends shall apply, mutatis mutandis, to the declaration and payment of any such special dividends</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
33.	<p>Scrip dividends</p> <p>147.(a) Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on the share capital of the Company, the Board may further resolve:</p> <p>(i) Shares accounted for as fully paid are allotted to pay all or part of the dividend, and shareholders entitled to dividends may choose to receive cash as full or partial dividend in lieu of share allotment.....</p>	<p>Scrip dividends</p> <p>147.(a) <del>Whenever the Board or the Company in general meeting has resolved that a dividend be paid or declared on the share capital of the Company</del> <u>Subject to compliance with any profit distribution plan approved by the members at a general meeting by way of ordinary resolution</u>, the Board may further resolve:</p> <p>(i) Shares accounted for as fully paid are allotted to pay all or part of the dividend, and shareholders entitled to dividends may choose to receive cash as full or partial dividend in lieu of share allotment (the rest of the article is intentionally left out)</p> <p>.....</p>	<p>Scrip dividends</p> <p>147.(a) Subject to compliance with any profit distribution plan approved by the members at a general meeting by way of ordinary resolution, the Board may further resolve:</p> <p>(i) Shares accounted for as fully paid are allotted to pay all or part of the dividend, and shareholders entitled to dividends may choose to receive cash as full or partial dividend in lieu of share allotment (the rest of the article is intentionally left out)</p> <p>.....</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
34.	<p>Share Premium and Reserves</p> <p>148.(a) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company may apply the share premium account in any manner permitted by the Companies Law including, without limitation, writing off goodwill of the Company. The Company shall at all times comply with the provisions of the Companies Law in relation to the share premium account.</p> <p>(b) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves which shall, at the discretion of the Board, be applicable for meeting claims on or liabilities of the Company or contingencies or for paying off any loan capital or for equalising dividends or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (including shares, warrants and other securities of the Company) as the Board may from time to time think fit, and so that it shall not be necessary to keep any reserves separate or distinct from any other investments of the Company. The Board may also without placing the same to reserve carry forward any profits which it may think prudent not to distribute by way of dividend.</p>	<p>Share Premium and Reserves</p> <p>148.(a) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company may apply the share premium account in any manner permitted by the Companies Law including, without limitation, writing off goodwill of the Company. The Company shall at all times comply with the provisions of the Companies Law in relation to the share premium account.</p> <p>(b) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves. <u>Subject to compliance with any profit distribution plan approved by the members at a general meeting by ordinary resolution, the Board which may</u> <del>shall, at their discretion of the Board, apply such reserves be applicable</del> for meeting claims on or liabilities of the Company or contingencies or for paying off any loan capital or for equalising dividends or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (including shares, warrants and other securities of the Company) as the Board may from time to time think fit, and so that it shall not be necessary to keep any reserves separate or distinct from any other investments of the Company. The Board may also without placing the same to reserve carry forward any profits which it may think prudent not to distribute by way of dividend.</p>	<p>Share Premium and Reserves</p> <p>148.(a) The Board shall establish an account to be called the share premium account and shall carry to the credit of such account from time to time a sum equal to the amount or value of the premium paid on the issue of any share in the Company. The Company may apply the share premium account in any manner permitted by the Companies Law including, without limitation, writing off goodwill of the Company. The Company shall at all times comply with the provisions of the Companies Law in relation to the share premium account.</p> <p>(b) The Board may, before recommending any dividend, set aside out of the profits of the Company such sums as it thinks fit as a reserve or reserves. Subject to compliance with any profit distribution plan approved by the members at a general meeting by ordinary resolution, the Board may, at its discretion, apply such reserves for meeting claims on or liabilities of the Company or contingencies or for paying off any loan capital or for equalising dividends or for any other purpose to which the profits of the Company may be properly applied, and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (including shares, warrants and other securities of the Company) as the Board may from time to time think fit, and so that it shall not be necessary to keep any reserves separate or distinct from any other investments of the Company. The Board may also without placing the same to reserve carry forward any profits which it may think prudent not to distribute by way of dividend.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
35.	<p>Service of notices</p> <p>167.(b) Notice of every general meeting shall be given in any manner hereinbefore authorised to:</p> <p>(i) every person shown as a member in the register of members as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register of members;</p> <p>(ii) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;</p> <p>(iii) the Auditors;</p> <p>(iv) each Director and alternate Director;</p> <p>(v) the Exchange; and</p> <p>(vi) such other person to whom such notice is required to be given in accordance with the Listing Rules. No other person shall be entitled to receive notices of general meetings.</p>	<p>Service of notices</p> <p>167.(b) Notice of every general meeting shall be given in any manner hereinbefore authorised to:</p> <p>(i) every person shown as a member in the register of members as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register of members;</p> <p>(ii) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;</p> <p>(iii) the Auditors;</p> <p>(iv) each Director and alternate Director;</p> <p>(v) the Exchange; <del>and</del></p> <p>(vi) <del>the Shanghai Stock Exchange; and</del></p> <p>(vii) such other person to whom such notice is required to be given in accordance with the Listing Rules. No other person shall be entitled to receive notices of general meetings.</p>	<p>Service of notices</p> <p>167.(b) Notice of every general meeting shall be given in any manner hereinbefore authorised to:</p> <p>(i) every person shown as a member in the register of members as of the record date for such meeting except that in the case of joint holders the notice shall be sufficient if given to the joint holder first named in the register of members;</p> <p>(ii) every person upon whom the ownership of a share devolves by reason of his being a legal personal representative or a trustee in bankruptcy of a member of record where the member of record but for his death or bankruptcy would be entitled to receive notice of the meeting;</p> <p>(iii) the Auditors;</p> <p>(iv) each Director and alternate Director;</p> <p>(v) the Exchange;</p> <p>(vi) the Shanghai Stock Exchange; and</p> <p>(vii) such other person to whom such notice is required to be given in accordance with the Listing Rules. No other person shall be entitled to receive notices of general meetings.</p>
36.	(Not applicable)	<p><u>The following is added as Article 167.(c):</u></p> <p><u>Upon listing of the shares on the Shanghai Stock Exchange, the Company shall issue announcements in accordance with the relevant regulations of the CSRC and the Shanghai Stock Exchange. A notice issued by the Company to the holders of RMB Ordinary Shares shall be published in the media designated by the CSRC. Once the notice is published, it shall be deemed as received by all holders of RMB Ordinary Shares. If such notice is required to be sent to other shareholders at the same time, it shall be sent in accordance with the provisions of these Articles.</u></p>	<p>The following is added as Article 167.(c):</p> <p>Upon listing of the shares on the Shanghai Stock Exchange, the Company shall issue announcements in accordance with the relevant regulations of the CSRC and the Shanghai Stock Exchange. A notice issued by the Company to the holders of RMB Ordinary Shares shall be published in the media designated by the CSRC. Once the notice is published, it shall be deemed as received by all holders of RMB Ordinary Shares. If such notice is required to be sent to other shareholders at the same time, it shall be sent in accordance with the provisions of these Articles.</p>

No.	Before amendment	After amendment (Revision)	After amendment (Clean)
37.	(Not applicable)	<p data-bbox="655 314 970 336"><u>The following is added as Article 184:</u></p> <p data-bbox="655 368 836 389"><u>RMB Ordinary Shares</u></p> <p data-bbox="655 421 1007 734"><u>The issuance, listing, registration and transaction of RMB Ordinary Shares shall be governed by laws, regulations and regulatory documents of the People's Republic of China. As long as the Company's RMB Ordinary Shares remain listed on the Shanghai Stock Exchange, the Company shall comply with the laws and regulations of the People's Republic of China and the relevant requirements of the securities regulators in the People's Republic of China for red-chip enterprises.</u></p>	<p data-bbox="1037 314 1351 336">The following is added as Article 184:</p> <p data-bbox="1037 368 1217 389">RMB Ordinary Shares</p> <p data-bbox="1037 421 1385 734">The issuance, listing, registration and transaction of RMB Ordinary Shares shall be governed by laws, regulations and regulatory documents of the People's Republic of China. As long as the Company's RMB Ordinary Shares remain listed on the Shanghai Stock Exchange, the Company shall comply with the laws and regulations of the People's Republic of China and the relevant requirements of the securities regulators in the People's Republic of China for red-chip enterprises.</p>

**RULES OF PROCEDURE OF GENERAL MEETING****CHAPTER I GENERAL PRINCIPLES**

Article 1 For the purpose of protecting the legitimate interest of Geely Automobile Holdings Limited (the “**Company**”) and its shareholders, clarifying the duties and powers of the general meetings, improving efficient operation of the general meetings and ensuring performance of responsibilities and duties in compliance with laws, the Company formulates the Rules of Procedures of general meetings in accordance with the Companies Law of the Cayman Islands (the “**Companies Law**”), the Rules Governing the Listing of Securities on the Science and Technology Innovation Board of the Shanghai Stock Exchange (the “**Listing Rules of Sci-Tech Board** 《上海證券交易所科創板股票上市規則》”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules of the Stock Exchange**”, which, together with the Listing Rules of Sci-Tech Board 《上海證券交易所科創板股票上市規則》, are collectively referred to as the “**Listing Rules**”) and other laws, regulations, regulatory documents, as well as the amended and restated memorandum and articles of association of Geely Automobile Holdings Limited (the “**Articles of Association**”) and the actual circumstances of the Company.

Article 2 These rules shall be binding on the Company, all shareholders, proxies of the shareholders, directors, senior management, relevant staff of the general meetings and other personnel present at the meeting.

Article 3 The Board of Directors of the Company shall strictly abide by the Companies Law and other laws and regulations and the provisions of the Articles of Association concerning the convening of the general meetings, and organise the general meetings conscientiously and timely. All the directors of the Company shall perform the obligations in good faith and diligently for the normal convening of the general meetings, and shall not obstruct the general meetings from performing its functions and powers according to the law.

**CHAPTER II FUNCTIONS AND POWERS OF THE GENERAL MEETING**

Article 4 The general meetings shall exercise the following functions and powers:

- (1) to appoint and remove directors (except where the appointment or removal is permitted by the Board of Directors in the Articles of Association);
- (2) to consider and approve the annual reports of the Board of Directors;
- (3) to consider and approve the profit distribution plan and loss recovery plan of the Company;
- (4) to consider and approve any change to the total number of shares authorised to be issued by the Company and any increase in the number of issued and outstanding shares (including the issued shares (including preferred shares), convertible securities, warrants and other securities that may affect the share capital of the Company);

- (5) to reduce the number of authorised or issued shares of the Company (including the redemption or repurchase of shares not covered by the general mandate granted by the shareholders at a general meeting), subject to compliance with the other requirements of the Companies Law;
- (6) to consider and approve any merger, division, dissolution, liquidation or change in corporate form of the Company;
- (7) to approve any amendment of the Memorandum of Association or Articles of Association, or the adoption of new Memorandum of Association or new Articles of Association;
- (8) to resolve on the appointment and dismissal of auditors of the Company;
- (9) to consider and approve any external guarantees which are required to be approved by the shareholders at a general meeting under applicable laws, regulations and the Listing Rules;
- (10) to consider and approve any major transactions by the Company which are required to be approved by the shareholders at a general meeting under applicable laws, regulations and the Listing Rules;
- (11) to consider and approve any related (connected) transactions by the Company which are required to be approved by the shareholders at a general meeting under applicable laws, regulations and the Listing Rules;
- (12) to consider and approve any purchase or sale of major assets by the Company within one year, where the transaction amount exceeds 30% of the audited total assets of the Company in its latest financial period;
- (13) to consider and approve any guarantee to be provided by the Company to a company outside the scope of the Company's consolidated financial statements, where the amount guaranteed by the Company within one year exceeds 30% of the audited total assets of the Company in its latest financial period;
- (14) to consider and approve the share award scheme of the Company;
- (15) to consolidate and divide all or any of its share capital into shares with a par value greater than its existing shares;
- (16) to subdivide its existing shares or any existing shares, or subdivide all or any part of its share capital into shares with a par value of less than that is fixed by the Memorandum of Association;
- (17) to cancel any shares which have not been subscribed for or agreed to be subscribed for by any person as at the date of the passing of the relevant resolution;

- (18) other functions and powers as prescribed by applicable laws and regulations, the Listing Rules, the Articles of Association and other regulations.

To the extent permitted by applicable laws, regulations and Listing Rules, the shareholders in general meetings may through appropriate procedures authorise the Board of Directors to exercise the relevant functions and powers.

Article 5 The following major transactions of the Company shall be considered and approved by the general meetings before they can be implemented:

- (1) In accordance with the provisions of the Listing Rules of Sci-Tech Board 《上海證券交易所科創板股票上市規則》，if any transaction (other than the provision of guarantees) of the Company meets any one of the following criteria, it shall be submitted to the general meeting for consideration after the approval of the Board of Directors has been obtained:
- (a) the total assets in respect of the transaction (the higher of the carrying amount and the appraisal value) account for more than 50% of the audited total assets of the listed company in its latest financial period;
  - (b) the transaction amount accounts for more than 50% of the market value of the listed company;
  - (c) the net assets of the transaction target (such as equities) for the latest financial year account for more than 50% of the market value of the listed company;
  - (d) the revenue related to the transaction target (such as equities) for the latest financial year accounts for more than 50% of the latest audited revenue of the listed company in its latest financial year and exceeds RMB50 million;
  - (e) the profits generated from the transaction account for more than 50% of the audited net profits of the listed company in its latest financial year and exceed RMB5 million;
  - (f) the net profits related to the transaction target (such as equities) for the latest financial year account for more than 50% of the audited net profits of the listed company in its latest financial year and exceed RMB5 million.
- (2) Any transaction of the Company that is required to be submitted to the general meeting for consideration and approval under Chapter 14 of the Listing Rules of the Stock Exchange shall be submitted to the general meeting for consideration after the approval of the Board of Directors has been obtained.

Article 6 The general meetings shall be entitled to consider and approve the Company's related party or connected transactions in accordance with the following rules:

- (1) According to the Listing Rules of Sci-Tech Board 《上海證券交易所科創板股票上市規則》，the amount of transactions between the Company (including companies consolidated into the consolidated financial statements of the Company) and related parties (other than unsecured guarantees provided to the Company or its subsidiaries and shares issued by the Company) accounts for more than 1% of the audited total assets or market value of the Company in the latest financial period and exceeds RMB30 million or equivalent US dollars.
- (2) According to the Listing Rules of the Stock Exchange, the issue of shares by the Company to a related person shall be submitted to the general meeting for consideration (unless it is exempted).
- (3) According to the Listing Rules of the Stock Exchange, the Company shall conduct a ratio test on the proposed connected transactions in accordance with the requirements of the Listing Rules of the Stock Exchange, and shall perform the corresponding approval procedures in accordance with the provisions of the Listing Rules of the Stock Exchange, and the results of the ratio test shall be submitted to the general meeting for consideration (unless exempted).

Article 7 According to the requirements of the Listing Rules of Sci-Tech Board 《上海證券交易所科創板股票上市規則》，the following guarantees of the Company shall be submitted to the general meetings for consideration after the approval of the Board of Directors has been obtained:

- (1) The single guarantee amount exceeds 10% of the Company's audited net assets in the latest financial period;
- (2) Total amount of external guarantees provided by the Company and its holding subsidiaries exceeds 50% of the Company's audited net assets in the latest financial period;
- (3) The guarantee provided for an object whose asset-liability ratio exceeds 70%;
- (4) The guarantee provided by the Company to the companies outside the scope of the Company's consolidated financial statements, where the amount of guarantees within one year exceeds 30% of the Company's audited total assets in the latest financial period;
- (5) Other guarantees stipulated in the Listing Rules of Sci-Tech Board 《上海證券交易所科創板股票上市規則》 or the Articles of Association.

The guarantees within the scope of the authority of the Board of Directors shall, not only be approved by a majority of all the directors, but also be approved by more than two-thirds of the directors present at the board meeting and the guarantee under item (4) of the preceding paragraph shall be approved by more than two-thirds of the voting rights held by the shareholders who are present at the general meeting.

**CHAPTER III CONVOCAATION OF THE GENERAL MEETING**

Article 8 In addition to other general meetings, the Company shall hold an annual general meeting every year and shall specify it as the annual general meeting in the notice of the annual general meeting. The annual general meeting of the Company shall be held within 15 months (or such longer period as approved by The Stock Exchange of Hong Kong Limited) after the closure of the previous annual general meeting of the Company. The Company shall hold its first annual general meeting within 15 months from the date of its registration. The annual general meeting shall be held at the time and place designated by the Board of Directors.

Article 9 Except for the annual general meeting, all general meetings shall be called the extraordinary general meeting. The Board of Directors shall convene an extraordinary general meeting at any time as it thinks appropriate. The general meeting shall also be convened at the written request of two or more shareholders of the Company, and the request shall specify the meeting's main considerations and shall be served on the registered office or principal office of the Company in Hong Kong and signed by the requesting party on the date of service of the request, provided that the requesting party shall, at the date of service of the request, hold not less than one-tenth of the paid-in capital of the Company attached to voting rights at the general meetings of the Company. Within 21 days from the date of service of the request, the Board of Directors fails to convene a general meeting within 21 days in accordance with the established procedure, any requesting party, either himself or on his behalf, who holds more than 50% of the total voting rights, may convene a general meeting in the same manner as is possible for the Board of Directors to convene a general meeting, provided, however, that no general meeting held in such manner shall be held after the expiration of three months from the date of service of the request, and that the Company shall reimburse the requesting party for all reasonable expenses incurred by the Board of Directors in the absence of such general meeting.

Article 10 The general meetings of the Company shall be held at such place (within or outside the Cayman Islands) as the Board of Directors may determine. If a general meeting is held as a physical meeting, the Board of Directors shall comply with the laws, administrative regulations, the rules of relevant stock exchanges and the requirements of the Articles of Association and adopt a safe, economical and convenient network or any other means for its shareholders to conveniently participate in such meeting. The Board of Directors may as its sole discretion determine not to hold the relevant meeting as a physical meeting and instead hold such meeting only through the internet or any other remote communication methods.

**CHAPTER IV PROPOSALS OF THE GENERAL MEETING**

Article 11 The contents of resolutions proposed by the shareholders shall fall within the scope of authority and duties of the general meetings, shall include clear issues and specific resolutions, and shall conform to the relevant provisions of laws, administrative regulations and the Articles of Association.

Article 12 No business shall be transacted at any general meeting except:

- (1) the business set out in the notice of the general meeting (or any supplement thereto) issued by the Board of Directors (or any duly authorised committee thereof) or on the instruction of the Board of Directors;
- (2) the business properly submitted in other manners to an annual general meeting by the Board of Directors (or any duly authorised committee thereof) or on the instruction of the Board; and
- (3) the business properly submitted to an annual general meeting by any shareholder of the Company in accordance with the Articles of Association and these rules, and who is a shareholder of record on both the date of the giving of the notice by such shareholder and the record date for the determination of shareholders entitled to vote at such annual general meeting, and who individually or collectively holds 3% or more of the total issued shares of the Company entitled to vote.

Article 13 In addition to any other applicable provisions, in order to enable the shareholders to properly submit their business to the annual general meeting, the shareholders shall give timely notice thereof in proper written form to the Secretary of the Company.

Article 14 For all matters other than the nomination of candidates for election as Directors by the shareholders of the Company, the shareholders shall submit the relevant notice to the Secretary not less than sixty (60) days but not more than ninety (90) days before the anniversary of the annual general meeting of the previous year. If the date of the annual general meeting is brought forward from such anniversary date by more than thirty (30) days or is postponed from such anniversary date by more than sixty (60) days, then the aforementioned notice shall not be served on the close of business on a date that is earlier than ninety (90) days before the annual general meeting concerned, nor later than the later of (i) sixty (60) days before the annual general meeting concerned or (ii) the tenth (10) day after the date of the first publication of the date of such general meeting.

Article 15 Notice of a proposal issued by a shareholder shall be given in appropriate written form, and the matters to be submitted to the annual general meetings shall contain:

- (1) a brief description of such matter and the reasons for such matter to be dealt with at the annual general meeting;
- (2) the name and address of the shareholder;
- (3) the class or series and number of shares of the Company beneficially owned or registered in the name of such shareholder;
- (4) a statement by the shareholders of all arrangements or understandings made by such shareholder with any other person or persons (including their names) in respect of the matter proposed to be submitted to the annual general meeting, and of any material interest of the shareholder in such matter.

Article 16 If the Chairman of the annual general meeting determines that the matter brought before the annual general meeting has not been properly submitted in accordance with the above procedures, the Chairman shall declare to the general meeting that the matter has not been properly brought before the general meeting and such matter shall not be dealt with by the general meeting.

#### **CHAPTER V NOTICE OF THE GENERAL MEETING**

Article 17 An annual general meeting and any extraordinary meeting convened for the adoption of a special resolution shall be given not less than twenty-one days' notice in writing and any other extraordinary meeting shall be convened with not less than fourteen days' notice in writing. The period of notice shall not include the date on which it is delivered or deemed to be delivered and the date on which it is given, and the notice shall set out the time, place and agenda of the meeting, the particulars of the resolutions to be considered at the meeting, and, in the case of special matters, the nature of the matter. The notice of the annual general meeting shall specify the meeting as such, while the notice of the meeting convening to pass a special resolution shall specify the intention to propose the resolution as a special resolution. Notice of the general meetings shall be given to the auditor and all shareholders (except where such notices are not entitled to be received in accordance with these rules or the terms of the issue of the shares held). After the notice of the general meeting is issued, the general meeting shall not be postponed or cancelled without justifiable reasons, and the proposals listed in the notice of the general meeting shall not be cancelled unless the board of directors determines to postpone or cancel them, but the board of directors shall make a public announcement at least 2 business days before the date on which the meeting is originally scheduled and state the reasons for the extension or cancellation. Any notice in writing of postponed general meeting must comply with the provisions of this rule concerning the period of notice of the general meeting.

Article 18 Notwithstanding that the period of notice of the Company's meeting may be shorter than that set forth in the Article 17, the meeting shall be deemed to have been duly convened with the consent of:

- (1) in the case of an annual general meetings, all the shareholders of the Company who are entitled to attend and vote at the meeting or their proxies; and
- (2) in the case of any other meetings, the majority of the shareholders who are entitled to attend and vote at the meeting (the book value of the shares jointly held shall be not less than 95% of the shares with such right).

Article 19 Each notice of the general meeting of the Company shall contain a statement in a reasonably conspicuous position, indicating that the shareholders who are entitled to attend and vote at the general meeting may appoint a proxy to attend and vote at the time of voting, and that the proxy need not be a shareholder of the Company.

Article 20 For the purpose of dealing with a special matter (as defined in the Articles of Association), the notice of general meetings shall state the general nature of the matter. If any resolution to be presented at that general meeting is a special resolution, the notice shall make a declaration thereon.

Article 21 The accidental omission to give a notice of meeting to or the non-receipt of notice of meeting by any person who is entitled to receive notice shall not invalidate the meeting and the resolutions passed at such general meeting. The accidental omission to give the document of appointment to or the non-receipt of the document of appointment by any person who is entitled to receive notice shall not invalidate the meeting and the resolutions passed at such general meeting.

#### **CHAPTER VI CONVENING OF THE GENERAL MEETING**

Article 22 No business shall be transacted at any general meeting where a quorum is not present. In all cases, the quorum of the general meeting shall be two shareholders present in person (or, in the case of the shareholder being a company, its duly authorised representative) or by proxy, but in any case where there is only one shareholder of the Company in accordance with the records, the presence of such shareholder in person (or, in the case of the shareholder being a company, its duly authorised representative) or by proxy shall constitute a quorum. No general meeting shall deal with any matter (other than the appointed Chairman) unless the necessary quorum has been reached at the time the matter is commenced.

Article 23 If within half an hour from the time appointed for the meeting a quorum is not present and the general meeting is convened at the request of the shareholders, the meeting shall be dissolved and in any other case it shall be adjourned to the same day next week, and the time and place for the meeting shall be determined by the Board of Directors. If a quorum is not present within half an hour from the time appointed for the adjourned meeting, one or more of the shareholders in person (or, in the case of the Shareholder being a company, its duly authorised representative) or by proxy shall constitute a quorum for the matter to be dealt with at the meeting.

Article 24 The Chairman shall preside at each general meeting, or if the Chairman is not appointed, or if the Chairman is not present at any general meeting within 15 minutes from the time appointed for the meeting, the directors present at the general meeting shall elect one of the directors to preside at the general meeting; if no director is present at the general meeting, or all the directors present at the general meeting refuse to preside at the meeting, or if the Chairman elected shall resign from the office of presiding at the general meeting, the shareholders present shall elect one of the shareholders present to preside at the meeting.

Article 25 With the consent of any general meeting in which a quorum is present, the Chairman may (and, if directed by the general meeting, shall) adjourn the meeting and continue an adjourned meeting at such time and place as the general meeting may determine. If the meeting is adjourned for a period of fourteen (14) days or more, at least a seven-day notice shall be given in the form of the original meeting stating the place, date and time of the adjourned meeting without specifying in the relevant notice the nature of the matter to be dealt with. Except as stated in the preceding paragraph, no notice shall be required to be sent to shareholders in respect of the adjourned meeting or the matters dealt with by the adjourned meeting. No other matter shall be dealt with at any adjourned meeting except for the matters which should have been dealt with at the original meeting.

Article 26 At any general meeting, a resolution submitted to a general meeting for voting shall be voted on by poll, except where the Chairman of the meeting, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on in a manner of a show of hands as specified in Listing Rules.

Article 27 If a poll is demanded, it shall (subject to the provisions of the Articles of Association) be taken in such manner (including the use of ballot or voting papers or tickets) and at such time and place, not being more than 30 days from the date of the meeting or adjourned meeting at which the poll was demanded as the Chairman directs. No notice need to be given of a poll not taken immediately. The result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.

Article 28 Where a formal vote is taken by poll on the question of the election of the Chairman or of whether the meeting should be adjourned, the relevant voting shall be taken forthwith at that general meeting and shall not be delayed. If a resolution is permitted by Listing Rules to be voted by a show of hands, the Chairman shall declare that the resolution has been adopted or unanimously adopted or adopted by a particular majority or not and shall record the result in the minutes of the Company as the final basis without proof of the number or proportion of votes in favour of or against the resolution.

Article 29 The Chairman of the general meeting, whether by a show of hands or by poll, shall have the right to cast a second or casting vote if the votes are the same.

#### **CHAPTER VII VOTING AND RESOLUTIONS OF THE GENERAL MEETING**

Article 30 Subject to any rights or restrictions then attached to any class or classes of shares, every recorded shareholder present, either in person or by proxy, may cast one vote for each share registered in his name in the register of members.

Article 31 Under the Listing Rules or the rules relating to the designated stock exchanges, any vote taken by a shareholder or his representative in contravention of the requirement or restriction shall not be counted if the shareholder cannot vote on or is restricted to vote for or against any individual resolution.

Article 32 In the case of joint holders recorded in the register of members, if the votes of the senior holders (either in person or through proxy) are accepted, the other joint holders shall not be accepted. In other words, the seniority is based on the order in which the names stand in the register of members in respect of the joint shareholding.

Article 33 A shareholder whose mind is unsound or referred by any court with jurisdiction command as insane may vote by a trustee, receiver, curator bonis or other person appointed by the relevant court to be a trustee, receiver or curator bonis, and any such trustee, curator bonis, the curator bonis or any other person may vote by proxy.

Article 34 A person who is registered as a shareholder of the Company on the record date of any general meeting shall have the right to vote at the relevant general meeting.

Article 35 Except as expressly provided in the Articles of Association or as otherwise determined by the Board of Directors, a person who is not formally registered as a shareholder or who fails to pay all the moneys due to the Company in respect of his shares at maturity shall not attend or vote at any general meeting in person or by proxy (other than as a proxy of other shareholders of the Company) or be included in a quorum.

No objection shall be raised as to the qualification of any person exercising or purporting to exercise any vote or to the admissibility of any vote except at the meeting or adjourned meeting at which the person exercising or purporting to exercise his vote or the vote objected to is given or tendered, and every vote not disallowed at such meeting shall be valid for all purposes. In the case of any dispute as to the admission or rejection of any vote, the Chairman of the meeting shall determine the same and such determination shall be final and conclusive.

Article 36 Ordinary resolution is a resolution to be passed by a simple majority vote of the shareholders of the Company who have the right to vote, either in person or (if a proxy is permitted) by proxy, or (if the shareholder is a company) by his duly authorised representative at the general meeting held under the Articles of Association.

A special resolution is (i) a resolution to be passed at a general meeting in person or (if proxy is permitted) by proxy or (if a shareholder is a company) by a duly authorised representative of the Company by a majority vote of not less than three fourths, and notices to the general meeting specifying that a special resolution is to be proposed have been given as required; or (ii) a resolution approved in writing by all shareholders entitled to vote at the general meeting of the Company.

Article 37 The following matters shall be approved by the shareholders by way of special resolution passed at a general meeting:

- (1) any reduction in the number of authorised shares, subject to compliance with the other requirements of the Companies Law;
- (2) any amendment of the Memorandum of Association or Articles of Association, or adoption of new Memorandum of Association or new Articles of Association;
- (3) any merger, division, dissolution, liquidation and change in corporate form of the Company; for the avoidance of doubt, if the Company is unable to pay its debts as they fall due and the Company is placed into liquidation by a resolution passed by a majority of not less than three-fourths of the votes of the shareholders of the Company who, being entitled to do so, vote, either personally or (if a proxy is permitted) by proxy, or, if the shareholder is a corporation, by its duly authorised representative, such resolution shall be regarded as an ordinary resolution under section 116 of the Companies Law; and
- (4) any other matters required by the Companies Law, the Listing Rules and the Articles of Association to be approved by a special resolution.

Notwithstanding any other provisions of these rules to the contrary, the following matters shall be approved by a resolution of the shareholders passed by not less than two-thirds of the shareholders of the Company who, being entitled to do so, vote, either personally or (if a proxy is permitted) by proxy or (if the shareholder is a corporation) by its duly authorised representative:

- (1) any purchase and sale of major assets by the Company, where the total amount of these assets or transaction amount accumulated in the previous 12 months exceeds 30% of the Company's latest audited total assets;
- (2) any guarantee to be provided by the Company to companies outside the scope of the Company's consolidated financial statements, and the amount guaranteed by the Company within one year exceeds 30% of the Company's latest audited total assets;
- (3) reduction in the number of issued shares of the Company (including the redemption or repurchase of shares not covered by the general mandate granted by the shareholders at a general meeting); and
- (4) any other matters that are required to be approved by a resolution of the shareholders passed by more than two-thirds of the votes held by the shareholders who, being entitled to do so, vote at a general meeting in accordance with the provisions of applicable laws and regulations, the Listing rules and the Articles of Associations.

Except as otherwise provided by applicable laws and regulations, the Listing Rules or the Articles of Association, all other matters submitted to the general meeting for consideration shall be approved by the shareholders by ordinary resolutions.

Article 38 The list of candidates for election as directors shall be submitted to the general meeting for a vote. Subject to the applicable laws and regulations and the provisions of the Listing Rules, when the shareholders vote on the election of directors at a general meeting in accordance with the Articles of Association, a cumulative voting system may be used.

The "cumulative voting system" mentioned in the preceding paragraph means that when voting on the resolution to elect directors at a general meeting, each share shall have the same number of votes equal to the number of directors to be elected, and the shareholders may cast such number of votes on such candidate(s) as he sees fit. The Board shall provide the biography and basic information of each candidate to the shareholders through announcement.

## **CHAPTER VIII PROXIES OF SHAREHOLDERS**

Article 39 Any shareholder of the Company entitled to attend and vote at a meeting of the Company shall be entitled to appoint another person (who must be an individual) as his proxy to attend and vote on behalf of him. Votes may be given either personally or by proxy. A proxy does not need be a shareholder of the Company. A shareholder may appoint any number of proxies to attend in his stead at any one general meeting.

Article 40 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney authorised in writing, or if the appointor is a corporation, either under its seal or under the hand of an officer, attorney or other person duly authorised to sign the same.

Article 41 The instrument appointing a proxy and (if required by the of Directors) the power of attorney or other authority, (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be delivered at the registered office of the Company (or at such other place as may be specified in the notice convening the meeting or in any notice of any adjournment or, in either case, in any document sent therewith) not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposes to vote, or, in the case of a poll taken subsequently to the date of a meeting or adjourned meeting, not less than 48 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid, provided always that the Chairman of the meeting may at his discretion direct that an instrument of proxy shall be deemed to have been duly deposited upon receipt of telex or cable or facsimile confirmation from the appointor that the instrument of proxy duly signed is in the course of transmission to the Company. No instrument appointing a proxy shall be valid after the expiration of 12 months from the date named in it as the date of its execution. Delivery of any instrument appointing a proxy shall not preclude a shareholder from attending and voting in person at the meeting or poll concerned and, in such event, the instrument appointing a proxy shall be deemed to be revoked.

Article 42 Every instrument of proxy, whether for a specified meeting or otherwise, shall be in common form or such other form as the Board of Directors may from time to time approve, provided that it shall enable a shareholder, according to his intention, to instruct his proxy to vote in favour of or against (or in default of instructions or in the event of conflicting instructions, to exercise his discretion in respect of) each resolution to be proposed at the meeting to which the form of proxy relates.

Article 43 A document appointing a proxy to vote at a general meeting shall: (a) be deemed to confer authority to demand or join in demanding a poll and to vote on any amendment of a resolution put to the meeting for which it is given as the proxy thinks fit; and (b) unless the contrary is stated therein, be valid for any adjournment of the meeting to which it relates, provided that the adjourned meeting is held within 12 months from such date.

Article 44 A vote given in accordance with the terms of an instrument of proxy or resolution of a shareholder shall be valid notwithstanding the death or insanity of the principal or revocation of the proxy or power of attorney or other authority under which the proxy or resolution of a shareholder was executed or revocation of the relevant resolution or the transfer of the share in respect of which the proxy was given, provided that no notice in writing of such death, insanity, revocation or transfer as aforesaid shall have been received by the Company at its registered office, or at such other place as specified in this article, at least two hours before the commencement of the meeting or adjourned meeting at which the proxy is used.

Article 45 Any corporation which is a shareholder of the Company may, by resolution of its directors or other governing body or by power of attorney, authorise such person as it thinks fit to act as its representative at any general meeting of the Company or any class of shareholders' meeting of the Company

and the person so authorised shall be entitled to exercise the same powers on behalf of the corporation which he represents as that corporation could exercise as if it were an individual shareholder of the Company and where a corporation is so represented, it shall be treated as being present at any meeting in person.

If the clearing house (or its nominee) is a shareholder of the Company, it may, to the extent permitted by law, appoint such persons as it thinks fit, through a proxy form or a resolution of the board of directors or other regulatory bodies, to act as its proxy(ies) at any general meeting of the Company or any class of shareholders' meeting of the Company, but if more than one person is appointed, the relevant proxy form or authorisation document must indicate the number and type of shares represented by each appointee. Every person appointed under this provision shall be entitled to exercise on behalf of the clearing house (or its nominee) such powers as may be exercised by the clearing house (or its nominee), as if he were an individual shareholder of the Company holding the number and class of shares specified in the proxy form or authorisation, including the right to vote individually at the time of voting.

#### **CHAPTER IX MINUTES OF THE GENERAL MEETING**

Article 46 The minutes of the general meetings shall be kept by the Secretary of the Company. The minutes shall include:

- (1) the time and place of the meeting;
- (2) the names of the Chairman of the meeting and the directors present or in attendance at the meeting;
- (3) the list of shareholders and proxies present at the meeting and the total number of voting shares held;
- (4) resolutions that are considered and the voting results;
- (5) scrutineer and lawyers participated in the meeting.

The Secretary shall ensure that the minutes is true, accurate and complete. The Chairman of the meeting shall sign the minutes of the general meeting, and shall ensure that the minutes are true, accurate and complete. The minutes of the general meetings shall be kept with (if any) the register of shareholders and Directors present at the meeting, power of attorney for proxies, and certificate of voting results signed by the scrutineer for at least 10 years.

#### **CHAPTER X OTHERS**

Article 47 Should there be any matter not covered herein, such matter shall be implemented in accordance with applicable laws, regulations, regulatory documents and relevant provisions of the Articles of Association (hereinafter referred to as "**applicable provisions**"). In the event of any change in the applicable provisions following the entry into force of these rules resulting in a conflict between these rules and the applicable provisions, the Company shall amend these rules of procedures in a timely manner and ensure that the mandatory provisions of the applicable provisions are always complied with.

Article 48 These rules have been prepared by the Board of Directors and shall be submitted to the general meeting for approval, and shall take effect from the date of the initial public offering and listing of the Renminbi ordinary shares (as defined in the Articles of Association) of the Company on the Science and Technology Innovation Board of the Shanghai Stock Exchange.

Article 49 These rules shall be interpreted by the Board of Directors.

In case of any discrepancy between the Chinese and English versions of the Policy Governing the Procedures for the Holding of General Meetings, the Chinese version shall prevail.

**RULES OF PROCEDURE OF BOARD MEETINGS****CHAPTER I GENERAL PRINCIPLES**

Article 1 For the purpose of further standardising the mode of discussion and decision-making procedures of the Board of Directors of Geely Automobile Holdings Limited (the “**Company**”), facilitating the Directors and the Board of Directors to perform their duties effectively, and improving the standardised operation and scientific decision-making of the Board of Directors, the Company develops these Rules of Procedures of Board of Directors in accordance with the Companies Law of the Cayman Islands (the “**Companies Law**”), the Rules Governing the Listing of Securities on the Science and Technology Innovation Board of the Shanghai Stock Exchange (the “**Listing Rules of Sci-Tech Board** 《上海證券交易所科創板股票上市規則》”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules of the Stock Exchange**”, which, together with the Listing Rules of Sci-Tech Board 《上海證券交易所科創板股票上市規則》), are collectively referred to as the “**Listing Rules**”) and other laws, regulations, regulatory documents, as well as the amended and restated Memorandum and Articles of Association of Geely Automobile Holdings Limited (the “**Articles of Association**”) and the actual circumstances of the Company.

**CHAPTER II FUNCTIONS AND POWERS OF THE BOARD OF DIRECTORS**

Article 2 Subject to the provisions of the Articles of Association, the management of the business of the Company shall be vested in the Board of Directors. In addition to the powers and authorities expressly conferred by the Articles of Association, the Board of Directors may exercise all such powers and do all such acts and things as may be exercised or done or approved by the Company which are not required by the Articles of Association or the Companies Law to be exercised or done by the Company at a general meeting, but subject nevertheless to the applicable law, the Articles of Association and any regulations from time to time made by the Company at a general meeting (provided that no regulation so made shall invalidate any prior act of the Board of Directors which would have been valid if such regulation had not been made) and not being inconsistent with such provisions of the Articles of Association.

Without prejudice to the powers conferred by the Articles of Association, the Board of Directors shall have the following powers subject to the provisions of the Companies Law, the Listing Rules and the Articles of Association:

- (1) to grant to any person, with the approval or authorisation of the general meeting the right or option to demand for the issue of any shares at par value or at a premium as may be agreed upon at a future date;
- (2) to provide any Director, company administrator or employee with the interest in any particular business or transaction or to permit the sharing of the profits thereof or the general profits of the Company (whether on the basis of substitution or remuneration or otherwise);
- (3) to convene a general meeting and report its work at the general meeting;
- (4) to implement resolutions of the general meetings;

- (5) to formulate the profit distribution plan and loss recovery plan of the Company;
- (6) to develop plans to increase or decrease the authorised share capital and issued share capital of the Company;
- (7) to develop any plan for the merger, division, dissolution, liquidation and change of corporate form of the Company;
- (8) to consider and approve major transactions, foreign investments, purchase and sale of assets, mortgage of assets, external guarantees, entrusted financial management, related transactions and other matters within the scope permitted or authorised by applicable laws, the Listing Rules, the general meeting and the Articles of Association;
- (9) to appoint or dismiss the chief executive officer, secretary and other senior management officer of the Company, and to determine their remuneration, rewards and punishments;
- (10) to formulate the Company's basic management system;
- (11) to formulate amendments to the Memorandum of Association and the Articles of Association;
- (12) to propose to the general meeting the appointment or replacement of auditors for the audit of the Company;
- (13) to approve the Company's issuance of bonds (other than convertible bonds that require the approval of the general meeting) to the extent permitted by applicable laws and the Listing Rules;
- (14) to determine any change in the use of proceeds raised by the Company to the extent permitted by applicable laws and the Listing Rules;
- (15) other functions and powers as prescribed by applicable laws and regulations, the Listing Rules and the Articles of Association.

To the extent permitted by applicable laws, regulations and the Listing Rules, the Board of Directors may, through appropriate procedures, delegate the relevant functions and powers to the management of the Company.

Article 3 According to the requirements of the Listing Rules of Sci-Tech Board 《上海證券交易所科創板股票上市規則》，the transaction of the Company (other than provision of guarantees) which meets any one of the following criteria shall be submitted to the general meeting for consideration after obtaining the approval of the Board of Directors:

- (1) the total assets in respect of transaction (the higher of the carrying amount and the appraisal value) account for more than 50% of the audited total assets of the listed company in its latest period;

- (2) the transaction amount accounts for more than 50% of the market value of the listed company;
- (3) the net assets of the transaction target (such as equities) for the latest financial year account for more than 50% of the market value of the listed company;
- (4) the revenue related to the transaction target (such as equities) for the latest financial year accounts for more than 50% of the audited revenue of the listed company in its latest financial year, and exceeds RMB50 million;
- (5) the profits generated from the transaction account for more than 50% of the audited net profits of the listed company in its latest financial year and exceed RMB5 million;
- (6) the net profits related to the transaction target (such as equities) for the latest financial year account for more than 50% of the audited net profits of the listed company in its latest financial year and exceed RMB5 million.

Article 4 According to the requirements of the Listing Rules of Sci-Tech Board 《上海證券交易所科創板股票上市規則》，the following guarantees of the Company shall be submitted to the general meeting for consideration after approval of the Board of Directors has been obtained:

- (1) the single guarantee amount exceeding 10% of the Company's audited net assets in the latest financial period;
- (2) any guarantee provided after the total amount of external guarantees provided by the Company and its holding subsidiaries exceeding 50% of the Company's audited net assets in the latest financial period;
- (3) the guarantee provided for an object whose asset-liability ratio exceeds 70%;
- (4) the Company provides guarantee to the companies outside the scope of the Company's consolidated financial statement, and the amount of guarantee within one year exceeds 30% of the Company's latest audited total assets;
- (5) other guarantees stipulated in the Listing Rules of Sci-Tech Board 《上海證券交易所科創板股票上市規則》 or the Articles of Association.

The guarantees within the scope of the authority of the Board of Directors shall, not only be approved by a majority of all the Directors, but also be approved by more than two-thirds of the Directors present at the board meeting and the guarantee under item (4) of the preceding paragraph shall be approved by more than two-thirds of the voting rights held by the shareholders who are present at the general meeting.

If the Company provides guarantees for a wholly-owned subsidiary, or provides guarantees for a holding subsidiary and other shareholders of such holding subsidiary provide guarantees in proportion to their rights and interests, without prejudice to the interests of the Company, the provisions of items (1), (2) and (3) of the preceding paragraph may be exempted.

**CHAPTER III BOARD MEETING**

## Article 5 Frequency of Meetings

The Board Meeting shall be convened at least four times a year, about once each quarter.

## Article 6 Notice of the Meeting

A Director and at the request of a Director, the Secretary may, at any time summon a board meeting. Notice of at least 14 days should be given for a regular board meeting. For all other board meetings, reasonable notice should be given. Notice thereof shall be given to each Director either in writing or by telephone or by facsimile, telex or telegram at the address or telephone, facsimile or telex number from time to time notified to the Company by such Director or in such other manner as the Board of Directors may from time to time determine.

## Article 7 Quorum of the Meeting

Except as otherwise provided in the Articles of Association, the presence of two Directors in person or by proxy shall constitute a quorum required by the Board of Directors to deal with the business. The Alternate Director will be counted as a quorum to represent his Appointing Director. If one Alternate Director replaces more than one Director, the quorum shall be calculated separately in respect of himself (if he is a Director) and of each Director he represents, but nothing in this provision shall be construed as approving a meeting attended by only one person.

## Article 8 Chairman of the Meeting

The Board of Directors shall elect a Chairman of the meeting and determine his term of office (which shall not be extended beyond the date of the annual general meeting at which the Chairman shall retire by rotation under the Articles of Association), but if the Chairman of the meeting is not elected, or if at any meeting, the Chairman is not present within five minutes of the scheduled time for the meeting, the Directors present at the meeting may elect one of the Directors to act as the Chairman of the meeting.

## Article 9 The Validity of a Resolution Shall not be Affected by the Qualification of a Director

Notwithstanding any subsequent findings that the appointment of the Director or any person holding such office is defective, or that all or any such person is not qualified, all actions taken in good faith by any board meeting or committee of Directors or any person serving as the Director shall be valid as if such person had been duly appointed and qualified to be a Director or a member of the committee (as the case may be).

## Article 10 Means of Holding a Meeting

A board meeting or meeting of any committee of the Board of Directors may be convened by telephone, by video or by any other means of telecommunications, provided that all participants shall be able to communicate with any other participants simultaneously through voice and that attendance at the meeting under this provision shall constitute physical attendance at the meeting.

Article 11 The Effect of a Written Resolution Signed by All the Directors

Unless otherwise required by the Listing Rules, a resolution in writing signed by all Directors (or by their respective alternate Directors, in accordance with the Articles of Association) shall be valid and effective as if it had been passed at a meeting of the Board of Directors duly convened and held. The resolution may consist of several documents in the same form and each document shall be signed by one or more Directors or alternate Directors. Notwithstanding the foregoing, a resolution in writing shall not be valid and effective if the Board of Directors determines prior to the adoption of the relevant resolution that it relates to any matter or business that a shareholder of the Company with a substantial shareholding in the Company, or a Director has a material interest conflicting with that of the Company.

Article 12 Alternate Directors

Subject to the provisions of the Companies Law, the Listing Rules and the Articles of Association, a Director may at any time by notice in writing to the Company's registered office, the Company's principal place of business in Hong Kong or at a board meeting appoint any person (including any other Directors) to be his alternate Director in his place during his absence and may at any time terminate such appointment in the same manner. Such appointment, unless previously approved by the Board of Directors, shall have effect only upon and subject to being so approved, provided that the Board of Directors may not withhold approval of any such appointment where the proposed appointee is a Director.

The appointment of an alternate Director shall terminate on the happening of any event where, were he a Director, would cause him to vacate such office or if his appointor ceases to be a Director.

An alternate Director shall (except when absent from Hong Kong), be entitled to receive and waive (in lieu of his appointor) notices of meetings of the Directors and shall be entitled to attend and vote as a Director and be counted in the quorum at any such meeting at which the Director appointing him is not personally present and generally at such meeting to perform all the functions of his appointor as a Director and for the purposes of the proceedings at such meeting the provisions of the Articles of Association shall apply as if he (instead of his appointor) were a Director. If he shall be himself a Director or shall attend any such meeting as an alternate for more than one Director, his voting rights shall be cumulative and he need not use all his votes or cast all the votes he uses in the same way. If his appointor is for the time being absent from Hong Kong or otherwise not available or unable to act (as to which a certificate by the alternate Director shall in the absence of actual notice to the contrary to other Directors be conclusive), his signature to any resolution in writing of the Directors shall be as effective as the signature of his appointor. To such extent as the Board may from time to time determine in relation to any committee of the Board, the foregoing provisions of this paragraph shall also apply mutatis mutandis to any meeting of any such committee of which his appointor is a member. An alternate Director shall not, save as aforesaid, have power to act as a Director nor shall he be deemed to be a Director for the purposes of the Articles of Association.

The alternate Director shall be entitled to enter into contracts to gain interests and profits from contracts or arrangements or transactions, and be reimbursed and indemnified as if he were a Director (subject to such adjustments as may be necessary), but he shall not be entitled to receive any remuneration from the Company in respect of the appointment of his alternate Director, except where the appointor may by notice in writing from time to time made to the Company, direct that any part of the appointor's remuneration (if any) be paid to the appointee.

In addition to the foregoing provisions, a Director may be represented at any meeting of the Board (or of any committee of the Board) by a proxy appointed by him, in which event the presence or vote of the proxy shall for all purposes be deemed to be that of the Director. A proxy need not himself be a Director and the provisions of Articles 90 to 95 of the Articles of Association shall apply mutatis mutandis to the appointment of proxies by Directors save that an instrument appointing a proxy shall not become invalid after the expiration of twelve months from its date of execution but shall remain valid for such period as the instrument shall provide or, if no such provision is made in the instrument, until revoked in writing and save also that a Director may appoint any number of proxies although only one such proxy may attend in his stead at meetings of the Board of Directors (or of any committee of the Board of Directors).

#### Article 13 Voting and Resolutions of the Board Meeting

Except as otherwise provided in the Articles of Association, the Board of Directors shall hold meetings to transact business, convene, adjourn and manage meetings in such other manners as it thinks fit. Except as otherwise provided in the Articles of Association, questions arising at any meeting of the Board of Directors shall be passed by a vote of a majority of all Directors (including alternate directors) who are present at the meeting. When the Board of Directors votes on a resolution, each Director has one vote and in case of an equality of votes, the Chairman shall have a second or casting vote.

Where a Director is related (connected) with an enterprise involved in a resolution of the Board, the related (connected) Director shall abstain from voting and shall not act as proxy of, or exercise the voting right of, other Directors; the board meeting is only required to be attended by a majority of the non-related (connected) Directors. The resolutions proposed at such meeting shall only be passed by the affirmative vote of a majority of all non-related (connected) Directors. Where less than three non-related (connected) Directors attend such board meeting, the Company shall submit the matter to the general meeting for consideration.

#### Article 14 Minutes of Minutes

The Board of Directors shall cause the minutes to include:

- (1) all executive appointments made by the Board of Directors;
- (2) the names of the Directors present at each meeting of the Board of Directors and of committees appointed pursuant to the Articles of Association;

- (3) all declarations made or notices given by any Director of his interest in any contract or proposed contract or of his holding of any office or property whereby any conflict of duty or interest may arise; and
- (4) all resolutions and procedures at all meetings of the Company, the Board of Directors and such committees.

If any such minutes are purported to be signed by the Chairman of the meeting or the Chairman of the succeeding meeting, they shall be conclusive evidence of any such proceedings.

#### **CHAPTER IV OTHERS**

Article 15 Should there be any matter not covered herein, such matters shall be implemented in accordance with the applicable laws, regulations, regulatory documents and relevant provisions of the Articles of Association (hereinafter referred to as “**applicable provisions**”). In the event of any change in the applicable provisions following the entry into force of these rules resulting in a conflict between these rules and the applicable provisions, the Company shall amend these rules in a timely manner and ensure that the mandatory provisions of the applicable provisions are always complied with.

Article 16 These rules have been prepared by the Board of Directors and shall be submitted to the general meeting for approval, and shall take effect from the date of the initial public offering and listing of the Renminbi ordinary shares (as defined in the Articles of Association) of the Company on the Science and Technology Innovation Board of the Shanghai Stock Exchange.

Article 17 These rules shall be interpreted by the Board of Directors.

In case of any discrepancy between the Chinese and English versions of the Policy Governing the Procedures for the Holding of Board Meetings, the Chinese version shall prevail.

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## NOTICE OF THE EGM

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# GEELY

吉利汽車控股有限公司

## GEELY AUTOMOBILE HOLDINGS LIMITED

*(Incorporated in Cayman Islands with limited liability)*

(Stock code: 175)

**NOTICE IS HEREBY GIVEN** that an extraordinary general meeting (the “**EGM**”) of Geely Automobile Holdings Limited (the “**Company**”, together with its subsidiaries, the “**Group**”) will be held at Regus Conference Centre, 35/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on Wednesday, 29 July 2020 at 4:00 p.m. or at any adjustment thereof for the purpose of considering and, if thought fit, passing the following resolutions (with or without amendments). Unless otherwise indicated, capitalised terms used herein shall have the same meanings as ascribed to them in the circular dated 6 July 2020 issued by the Company (the “**Circular**”).

### ORDINARY RESOLUTIONS

1. To consider and approve the Proposed RMB Share Issue and the Specific Mandate:  
  
“**THAT** subject to obtaining the necessary Regulatory Approvals, the Board be and is hereby authorised and granted the Specific Mandate to allot, issue and deal with up to 1,731,666,448 RMB Shares (assuming no Over-Allotment Option is exercised) under the Proposed RMB Share Issue as further described in the Circular (including but not limited to the particulars as set out in the section headed “Resolution on the Proposed RMB Share Issue and the Specific Mandate” in the Circular), provided that the Specific Mandate shall be in addition to and shall not prejudice or revoke the existing general mandate granted to the Directors by the Shareholders at the annual general meeting of the Company held on 25 May 2020.”
2. To consider and approve the authorisation to the Board to exercise full powers to deal with matters relating to the Proposed RMB Share Issue (including but not limited to the particulars as set out in the section headed “Resolution on Authorisation to the Board to Exercise Full Powers to Deal with Matters Relating to the Proposed RMB Share Issue” in the Circular).
3. To consider and approve the plan for distribution of profits accumulated before the Proposed RMB Share Issue (including but not limited to the particulars as set out in the section headed “Resolution on the Plan for Distribution of Profits Accumulated before the Proposed RMB Share Issue” in the Circular).
4. To consider and approve the dividend return plan for the three years after the Proposed RMB Share Issue in the form as set forth in Appendix I to the Circular.
5. To consider and approve the undertakings and the corresponding binding measures in connection with the Proposed RMB Share Issue (including but not limited to the particulars as set out in the section headed “Resolution on the Undertakings and the Corresponding Binding Measures in connection with the Proposed RMB Share Issue” in the Circular).

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6. To consider and approve the policy for stabilisation of the price of the RMB Shares for the three years after the Proposed RMB Share Issue in the form as set forth in Appendix II to the Circular.
7. To consider and approve the use of proceeds from the Proposed RMB Share Issue (including but not limited to the particulars as set out in the section headed “Resolution on the Use of Proceeds from the Proposed RMB Share Issue” in the Circular).
8. To consider and approve the remedial measures for the potential dilution of immediate returns by the Proposed RMB Share Issue and the corresponding undertakings in the form as set forth in Appendix III to the Circular.
9. To consider and approve the adoption of policy governing the procedures for the holding of general meetings in the form as set forth in Appendix V to the Circular which will become effective on the date of the listing of the RMB Shares on the Sci-Tech Board.
10. To consider and approve the adoption of policy governing the procedures for the holding of Board meetings in the form as set forth in Appendix VI to the Circular which will become effective on the date of the listing of the RMB Shares on the Sci-Tech Board.

### SPECIAL RESOLUTION

11. To consider and approve the amendments to the Memorandum and Articles of Association:  
  
“THAT subject to and conditional upon the passing of ordinary resolution numbered “1” above:
  - (1) the amendments to the Memorandum and Articles of Association as set forth in Appendix IV to the Circular be and are hereby approved;
  - (2) the amended and restated memorandum of association of the Company reflecting the amendments referred to in sub-paragraph (1) above in the form tabled at the EGM, marked “A” and for the purpose of identification signed by a Director be approved and the same be adopted in substitution for and to the exclusion of the existing memorandum of association of the Company with effect from the date of listing of the RMB Shares on the Sci-Tech Board;
  - (3) the amended and restated articles of association of the Company reflecting the amendments referred to in sub-paragraph (1) above in the form tabled at the EGM, marked “B” and for the purpose of identification signed by a Director be approved and the same be adopted in substitution for and to the exclusion of the existing articles of association of the Company with effect from the date of listing of the RMB Shares on the Sci-Tech Board; and

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- (4) any Director or officer of the Company be and is hereby authorised to carry out and take all actions necessary and to sign all necessary documents in connection with or to give effect to the resolutions above.”

By order of the Board  
**Geely Automobile Holdings Limited**  
**Li Shu Fu**  
*Chairman*

Hong Kong, 6 July 2020

*Notes:*

- (1) Any shareholder of the Company (the “**Shareholder**”) entitled to attend and vote at the meeting is entitled to appoint one or more proxies to attend and vote instead of him. A proxy need not be a Shareholder.
- (2) In order to be valid, a proxy form in the prescribed form together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of that power of authority, must be deposited at the Company’s Hong Kong share registrar and transfer office, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong not less than 48 hours before the time fixed for holding the EGM or any adjournment thereof.
- (3) In case of joint shareholdings, the vote of the senior joint Shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s) and for this purposes seniority will be determined by the order in which the names stand in the register of members of the Company in respect of the joint shareholding.
- (4) In order to ascertain the entitlements of the Shareholders to attend the EGM, the register of members of the Company will be closed from Friday, 24 July 2020 to Wednesday, 29 July 2020 (both days inclusive), during which period no transfer of Shares of the Company will be effected. To be eligible to attend and vote at the EGM, all transfer documents must be lodged with the Company’s share registrar, Union Registrars Limited, at Suites 3301-04, 33/F., Two Chinachem Exchange Square, 338 King’s Road, North Point, Hong Kong for Shareholders no later than 4:30 p.m. on Thursday, 23 July 2020.
- (5) Shareholders are advised to read the Circular which contains information concerning the resolutions to be proposed at the EGM.
- (6) The voting at the EGM will be taken by a poll.
- (7) If there is Typhoon Signal No. 8 or above, a “black” rainstorm warning and/or extreme conditions caused by a super typhoon in force in Hong Kong at any time after 1:00 p.m. on the date of the extraordinary general meeting, the meeting will be postponed. The Company will publish an announcement on the websites of the Company at (<http://www.geelyauto.com.hk>) and the Stock Exchange at (<http://www.hkexnews.hk>) to notify Shareholders of the date, time and venue of the rescheduled meeting.

*As at the date of this notice, the executive directors of the Company are Mr. Li Shu Fu (Chairman), Mr. Yang Jian (Vice Chairman), Mr. Li Dong Hui, Daniel (Vice Chairman), Mr. Gui Sheng Yue (Chief Executive Officer), Mr. An Cong Hui, Mr. Ang Siu Lun, Lawrence and Ms. Wei Mei, and the independent non-executive directors of the Company are Mr. Lee Cheuk Yin, Dannis, Mr. Yeung Sau Hung, Alex, Mr. An Qing Heng and Mr. Wang Yang.*