



**河北建設集團股份有限公司**  
**HEBEI CONSTRUCTION GROUP CORPORATION LIMITED**

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

**ARTICLES OF ASSOCIATION OF**  
**HEBEI CONSTRUCTION GROUP CORPORATION LIMITED**

**Adopted at the annual general meeting for 2016 on June 5, 2017**  
**Amended by the ninth extraordinary general meeting for 2017 on November 10, 2017**

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**Article 22** A r C . . . . . CSRC, . . . . . C . . . . .

T C . . . . . 15 . . . . . CSRC.

**Article 23** I C . . . . . CSRC.

**Article 24** R . . . . . C . . . . . H r 15 RMB1,300,000,000. U . . . . . H r , . . . . . C . . . . . RMB1,761,383,500. T . . . . . C . . . . . 15 . . . . .

**Article 25** S 15 . . . . . SEHK, r C . . . . .

**Article 26** T C . . . . .

**Article 27** T r C . . . . . S r . . . . . C . . . . .

T r r , r r r . . . . . C . . . . . C . . . . . C . . . . . D r . . . . . 25% . . . . . C . . . . . A . . . . . C . . . . . 6 . . . . . T r r r r . . . . . H r . . . . . SEHK L . . . . . R . . . . .

**Article 28** I r r , r r r r . . . . . C . . . . . , r r r 5 r r r C . . . . . , r r r C . . . . . r 15 . . . . . r r r . . . . . C . . . . . r r r r C . . . . . r r r r . . . . . T r r r r r . . . . . H r . . . . . r r r r . . . . . SEHK L . . . . . R . . . . . r r r . . . . . H r , r r r . . . . . r r r r r r r r r r . . . . . 5 r r r r . . . . . r r r . . . . .





**Article 32** T C... ,... [ ] ... r... ,... [ ] ... r...  
r... r... r... r... [ ] Ar... A... , r... r...  
r... r... r... S C...

- (I) ... r... r... r... r... r... ;
- (II) ... r... r... r... C... ;
- (III) ... r... r... r... ;
- (IV) ... r... r... r... r... r... C... r...  
... r... C... r... r... r... ; r
- (V) ... r... r... r... [ ] r... r... r... r... r... r...  
r... S C...

E... r... r... , C... r... [ ] r...

**Article 33** F [ ] ... r... r... r... r... S C...  
[ ] r... C... [ ] :

- (I) ... r... r... r... r... ;
- (II) ... r... r... r... ;
- (III) ... r... r... r... ; r
- (IV) ... r... r... [ ] , ... r... r... r... r... r... r...  
S C...

**Article 34** I C... r... r... r... r... , r... r...  
r... r... r... r... [ ] Ar... A... U... r... r...  
r... r... r... r... r... r... r... r... r... r... r... r...

F r... r... r... r... r... ,... r... r... r... r... r... r...  
r... [ ] r... r... r... r... r... r... r... r...

T C... r... r... r... r... [ ] r... r... r... r... r... r...  
r... r... r... r... [ ] C... r... r... ,... r... r...  
r... r... r... r... r... r... r... r... r... r... r... r... ;  
r... r... r... r... r... r... r... r... r... r... r...

**Article 35** T... r... [X] r... C... r... (I) (III)  
 Ar... 32 Ar... A... r... r... r... I C...  
 r... r... r... (I) Ar... 32, r... r... [X] 10  
 r... I C... r... r... r... (II)  
 r... (IV), r... r... [X] r...

T... r... r... C... r... (III) Ar... 32 [X] 5 r  
 r... r... r... r... r... C...  
 r... r... T... r... r... [X] r...

I C... r... r... r... r... [X]  
 r... r... r...

T... C... r... r... r... r...

**Article 36** U... C... r... r... [X] [X]  
 r...

(I) C... r... r... r... r...  
 r... / r... r... [X] r... r... r...  
 r...

(II) C... r... r... r... r... r... r...  
 r... r... r... C... r... r... / r  
 r... r... [X] r... r... r... r... r...  
 r... r... :

(.) r... r... [X] r... r... r... r...  
 r... C... r... r... ;

(..) r... r... [X] r... r... r... r... r... r...  
 r... r... / r... [X]  
 r... r... r... r... ; [X] r... r... r... r... r...  
 [X] r... r... r... r...  
 r... r... r... C... r... r... ( r... r...  
 ) ( r... r... r... [X] r... r... ) ;

(III) r... C... r... r... r... [X] r... C... r...  
 r... r... ;

(.) r... r... [X] r...

(..) r... r... r... r... [X] r...

(...) r... r... r... r... r...

(IV) r... r... r... r... r... r... C...  
 r... [X] r... r... r... r... r... r...  
 r... r... r... r... [X] r... r... r... r... r... r...  
 C... r... r... ( r... r... r... ) .

**CHAPTER 5. FINANCIAL ASSISTANCE FOR THE PURCHASE OF COMPANY SHARES**

**Article 37** Neither a company nor any director or officer of a company is liable to any person for the purchase of shares of the company by that person or by any other person if the purchase is made in good faith and for value and if the person purchasing the shares is not an obligor.

Neither a company nor any director or officer of a company is liable to any person for the purchase of shares of the company by that person or by any other person if the purchase is made in good faith and for value and if the person purchasing the shares is not an obligor.

The provisions of Article 37 do not apply to the purchase of shares of a company by a person who is an obligor.

**Article 38** For the purposes of Article 37, a person is an obligor if:

- (I) the person is a director or officer of the company at the time of the purchase;
- (II) the person is a director or officer of the company at the time of the purchase and is a director or officer of the company at the time of the purchase of the shares by the person; or
- (III) the person is a director or officer of the company at the time of the purchase and is a director or officer of the company at the time of the purchase of the shares by the person; or
- (IV) the person is a director or officer of the company at the time of the purchase and is a director or officer of the company at the time of the purchase of the shares by the person.

The provisions of Article 38 do not apply to the purchase of shares of a company by a person who is an obligor.

**Article 39** The provisions of Article 37 and Article 38 do not apply to the purchase of shares of a company by a person who is an obligor:

- (I) if the person is a director or officer of the company at the time of the purchase and is a director or officer of the company at the time of the purchase of the shares by the person;
- (II) if the person is a director or officer of the company at the time of the purchase and is a director or officer of the company at the time of the purchase of the shares by the person;
- (III) if the person is a director or officer of the company at the time of the purchase and is a director or officer of the company at the time of the purchase of the shares by the person;
- (IV) if the person is a director or officer of the company at the time of the purchase and is a director or officer of the company at the time of the purchase of the shares by the person;
- (V) if the person is a director or officer of the company at the time of the purchase and is a director or officer of the company at the time of the purchase of the shares by the person.

(VI) 凡持有本公司股票（包括在境外发行的股票）的持有人，均有权依照本章程的规定行使权利、履行义务。

## CHAPTER 6. SHARE CERTIFICATES AND REGISTER OF SHAREHOLDERS

**Article 40** 凡持有本公司股票者均有权依照本章程的规定行使权利、履行义务。

凡持有本公司股票（包括在境外发行的股票）的持有人，均有权依照本章程的规定行使权利、履行义务。

董事、监事、高级管理人员、SEHK、CML、SEHK（包括在境外发行的股票）的持有人，均有权依照本章程的规定行使权利、履行义务。

(I) 凡持有本公司股票（包括在境外发行的股票）的持有人，均有权依照本章程的规定行使权利、履行义务。

(II) 凡持有本公司股票（包括在境外发行的股票）的持有人，均有权依照本章程的规定行使权利、履行义务。

(III) 凡持有本公司股票（包括在境外发行的股票）的持有人，均有权依照本章程的规定行使权利、履行义务。

(IV) 凡持有本公司股票（包括在境外发行的股票）的持有人，均有权依照本章程的规定行使权利、履行义务。

**Article 41** 凡持有本公司股票者均有权依照本章程的规定行使权利、履行义务。

凡持有本公司股票（包括在境外发行的股票）的持有人，均有权依照本章程的规定行使权利、履行义务。



T C 免 ... 免 ... 免 ... 免 ... 免 ... 免 ...  
... T ...  
... 免 ... 免 ... 免 ... 免 ...

I ... 免 ... 免 ... 免 ... 免 ... 免 ...  
... , ...

**Article 44** T C 免 ... 免 ... 免 ... 免 ... T ... 免 ...  
... 免 ... :

(I) ... 免 ... C 免 ' ... 免 ... 免 ... 免 ... (II)  
(III) ... ;

(II) ... 免 ... 免 ... 免 ... 免 ... 免 ...  
... 免 ... ; ... 免 ... 免 ...  
... SEHK ... H ... K ... ;

(III) ... 免 ... 免 ... 免 ... 免 ... 免 ...  
... C 免 ' ...

**Article 45** T ... 免 ... 免 ... 免 ... 免 ... T ... 免 ...  
... 免 ... 免 ... 免 ... 免 ... 免 ... , ... 免 ...  
... 免 ... , ... 免 ... 免 ... 免 ... 免 ... 免 ...

C ... 免 ... 免 ... 免 ... 免 ... 免 ...  
... 免 ...

**Article 46** U ... 免 ... 免 ... 免 ... 免 ...  
... 免 ... 免 ... 免 ... 免 ... C 免 ' ... 免 ...  
... 免 ... H ... K ... 免 ... 免 ...  
... 免 ... Ar ... A ... T ... 免 ... 免 ...  
... 免 ... 免 ... 免 ... 免 ... 免 ... 免 ...  
... 免 ... :

(I) ... HK\$2.00 ... 免 ... SEHK ... C 免 ...  
... 免 ... 免 ... 免 ... 免 ... 免 ... 免 ...  
... ;

(II) ... 免 ... 免 ... 免 ... 免 ... 免 ... H ... K ... ;

(III) ... 免 ... 免 ... 免 ... 免 ... H ... K ... 免 ... ;

(IV) ... 免 ... 免 ... 免 ... 免 ... 免 ...  
... 免 ... ;

(V) ... 免 ... 免 ... 免 ... 免 ... 免 ...  
... ;

(VI) ... 免 ... 免 ... C 免 ...

Article 46. The Company shall be a member of the Securities and Futures Commission (SEHK) and the International Central Securities Depository (ICSD) and shall be a member of the Central Depository Limited (CDL) and the Hong Kong Clearing House (Recognized Clearing House) and shall be a member of the Association of Banks in Hong Kong (ABHK) and shall be a member of the Association of Banks in Hong Kong (ABHK) and shall be a member of the Association of Banks in Hong Kong (ABHK).

Article 47. Notwithstanding to the contrary of anything herein contained, the Company shall be a member of the Association of Banks in Hong Kong (ABHK) and shall be a member of the Association of Banks in Hong Kong (ABHK) and shall be a member of the Association of Banks in Hong Kong (ABHK).

Article 48. The Company shall be a member of the Association of Banks in Hong Kong (ABHK) and shall be a member of the Association of Banks in Hong Kong (ABHK) and shall be a member of the Association of Banks in Hong Kong (ABHK).

Article 49. A member of the Company shall be entitled to attend and vote at any general meeting of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company.

Article 50. A member of the Company shall be entitled to attend and vote at any general meeting of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company (relevant shares) and shall be entitled to exercise the rights and privileges of a member of the Company (original share certificate).

Article 51. A member of the Company shall be entitled to attend and vote at any general meeting of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company (relevant shares) and shall be entitled to exercise the rights and privileges of a member of the Company (original share certificate).

Article 52. A member of the Company shall be entitled to attend and vote at any general meeting of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company (relevant shares) and shall be entitled to exercise the rights and privileges of a member of the Company (original share certificate).

Article 53. A member of the Company shall be entitled to attend and vote at any general meeting of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company (relevant shares) and shall be entitled to exercise the rights and privileges of a member of the Company (original share certificate).

(I) A member of the Company shall be entitled to attend and vote at any general meeting of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company (relevant shares) and shall be entitled to exercise the rights and privileges of a member of the Company (original share certificate).

(II) A member of the Company shall be entitled to attend and vote at any general meeting of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company and shall be entitled to exercise the rights and privileges of a member of the Company (relevant shares) and shall be entitled to exercise the rights and privileges of a member of the Company (original share certificate).

(III)





(6) S A r I r &  
C PRC ( ).

T C (1), (3), (4), (5) (6)  
H K  
SEHK L R T C  
C

(VI) C , r r r

(VII) C r r r  
C

(VIII) r r , r r , r r Ar  
A

**Article 55** I r r r r r Ar 54 r r  
r r , r r C r r  
r r T C r r r r r  
r r

**Article 56** T C r r r r r  
r r r r r r r  
C

**Article 57** I r r r r r r r C  
r r r r , r r r r r r r

I r r r r r r r r r r  
r r , r r r r Ar A , r  
r r Ar A , r r r r  
r r 60 r r r

**Article 58** S Ar 242 r , r r r r r r  
r Ar A r r r r C , r r  
C r , r r r r r  
I r C r r 180 r r r r  
S r r C P ' C r I S r r C  
r r Ar A r r r C , r r  
C r , r r r r r r r r  
P ' C r

I S r r r C r r r r r r r r  
r r r r r r r r r r r r  
r 30 r r r r r r r r  
r r r r r r r r C r r , r r r  
r r r r r r r r C , r r r  
P ' C r r r





( II ) ... 3 r  
C ... ;

( III ) ... C ...  
... 30 r ... C ... ;

( IV ) ... ;

( V ) ... ;

( VI ) ...  
Ar ... A ... ;

( VII ) ...  
... , ... , ...  
... C ... ;

( VIII ) ...  
... , ...  
... Ar ... A ...

S ... , ...  
... , ...

**Article 64** T ... C ...  
... ;

( I ) ... C ...  
... 30 r ... ;

( II ) ... ;

( III ) ...  
Ar ... A ...

T ...  
... ;

T ... ( I ) ...  
... ( II )  
... S ...

I ...  
Ar ... A ... C ...  
C ...

**Article 65** E... C...  
C...  
C...

**Article 66** G... I...  
A...

T... C...  
r r

(I) ... C... L... -  
Ar... A...

(II) C... - r ... r ... ;

(III) ... r ... 10 r  
C... ? r ( ... r ... r ... r ... )  
r ... );

(IV) r ... r ... r ... r ;

(V) S... r ... C... r ... ;

(VI) - ... r ... r ... r ... ;

(VII) r ... r ... Ar... A...

**Article 67** T... C...  
r ... r ...

A... r ... T... C...  
r ... r ... C... r ... T... r ... r ...  
r ... r ... r ... r ...

**Article 68** I... C... ?  
r ... r ... r ... r ... r ... r ... r ...  
Ar... A... , ... r ... r ... r ... r ... r ...  
r ... r ... 10 ... r ... r ... r ... r ... r ...  
r ...

I... r ... r ... r ... r ... r ... r ... r ...  
r ... 5 ... r ... r ... r ... r ... r ... r ...  
r ... r ... r ... r ... r ... r ... r ... r ...



























- (III) ... ;
- (IV) ... C ... ;
- (V) ... C ... ;
- (VI) ... C ... ;
- (VII) ... ;
- (VIII) ... ;
- (I ) ... ;
- ( ) ... ;
- ( I ) ... ;
- ( II ) ... C ...

**Article 117** S ... , ...  
 ... (II) (VIII) ... ( I ) ( II ) Ar ... 116, ...  
 ...

F r ... ;

- (I) ... Ar ... 32 ... Ar ... 117 ... Ar ...
- (II) ... Ar ... 32 ... Ar ... A ...
- (III) ... C ... , ...

Article 118 R... r... r'... Ar... 117.

Article 119 C... r... r'... 45  
(... ) r... r'... S... r...  
... , 20 r... r'... , r...

I... r... r'... C... I... C... ,  
... , r'... A... C...

Article 120 I... r... r'... ,

T... r... r'... ,  
Pr... Ar...  
A... r... r'...

Article 121 E... r... r'... S... r... r'...

T... r... r'... :

(I) r... r'... C... r... r'...  
r 12... , 20 r...

(II) r... r'... C... 15... r...

(III) r... r'... S... C... r...

**CHAPTER 10. BOARD OF DIRECTORS**

**Section 1. Directors**

**Article 122** The Company shall have a Board of Directors consisting of not less than 10 directors, of whom not less than 4 shall be resident in the State of New York.

**Article 123** Directors shall hold office until the next annual meeting of the stockholders, unless they shall be sooner removed or disqualified.

The Board of Directors shall have the power to elect and disqualify directors, and to fill any vacancies in the Board of Directors. The Board of Directors shall also have the power to elect and disqualify directors, and to fill any vacancies in the Board of Directors.

**Article 124** A director shall not be eligible for re-election if he has been convicted of a crime involving moral turpitude within five years of the date of his conviction.

**Article 125** A director shall not be eligible for election or re-election if he is an insolvent or if he is a bankrupt or if he is a debtor in bankruptcy proceedings, or if he is a director of a corporation which is insolvent or bankrupt or a debtor in bankruptcy proceedings.

In the event a director shall be removed or disqualified, the Board of Directors shall have the power to elect and disqualify directors, and to fill any vacancies in the Board of Directors.

Officers and directors shall be elected at the annual meeting of the stockholders.

**Article 126** The Board of Directors shall have the power to elect and disqualify directors, and to fill any vacancies in the Board of Directors. The Board of Directors shall also have the power to elect and disqualify directors, and to fill any vacancies in the Board of Directors.

**Article 127** Notwithstanding anything to the contrary contained in the Charter or in any resolution of the Board of Directors, a director shall not be eligible for election or re-election if he is an insolvent or if he is a bankrupt or if he is a debtor in bankruptcy proceedings, or if he is a director of a corporation which is insolvent or bankrupt or a debtor in bankruptcy proceedings.

**Article 128** A director shall not be eligible for election or re-election if he is an insolvent or if he is a bankrupt or if he is a debtor in bankruptcy proceedings, or if he is a director of a corporation which is insolvent or bankrupt or a debtor in bankruptcy proceedings.

**Article 129** A director shall not be eligible for election or re-election if he is an insolvent or if he is a bankrupt or if he is a debtor in bankruptcy proceedings, or if he is a director of a corporation which is insolvent or bankrupt or a debtor in bankruptcy proceedings.



S... .. r r... .. r... ..  
r r... .. , r r r... .. r... .. r... ..  
r... .. r r.

**Article 133** A... .. r r... .. r... .. - r... .. r... ..  
... .. , r... .. , r... ..  
C... .. ? r r... .. .

### Section 3. Board of Directors

**Article 134** T... .. r... .. r... .. r... ..  
... ..

- (I) ... .. r... .. r r... .. r... .. ;
- (II) ... .. r... .. r... .. ;
- (III) ... .. C... .. ? r... .. ;
- (IV) ... .. C... .. ? r... .. ;
- (V) ... .. C... .. ? r... .. r... .. r... .. ;
- (VI) ... .. r... .. r... .. r r... .. C... .. ? r... .. r... ..  
... .. r , r r r r r... .. r... .. C... .. ;
- (VII) ... .. r... .. r... .. , r r r... .. r... .. C... .. r... .. r... .. ,  
... .. , r... .. r... .. r r r... .. C... .. ;
- (VIII) ... .. r... .. C... .. ? ... .. r r... .. , r r... .. ,  
... .. , r... .. r r r r r... .. , r... .. r... .. ,

( V) ... C ... r r ;

( VI) ... ;

( VII) ... Ar ...

R ... (VI), (VII) ( II) ...

Article 135 T ... :

(I) ... C ... ;

(II) ... r ...

(III) ... C ... r ...

(IV) ...

T ... I ...

Article 136 T ... C ...

Article 137 T ... r ...

Article 138 I ... 33% ...

T ... ( ... ) r ...

T ... C ... Ar ...

**Article 139** T . . . . .

(I) . . . . .

(II) . . . . .

(III) . . . . .

(IV) . . . . .

(V) . . . . .

(VI) . . . . .

(VII) . . . . .

**Article 140** T . . . . .

. . . . .

**Article 141** M . . . . .

. . . . .

**Article 142** T . . . . .

. . . . .



**Article 143 A** ...

(I) ...

(II) ...

(III) ...

(IV) ...

(V) ...

A ... (I) (V)

**Article 144 M** ...

S ... T ...

**Article 145 O** ...

...

T ... I ...

**Article 146 V** ... 10% ... C ... A ...

Franchise agreement shall be subject to the provisions of the Franchise Act, 1979, and the Franchise Regulations, 1980. The Franchise Agreement shall be subject to the provisions of the Franchise Act, 1979, and the Franchise Regulations, 1980.

I hereby certify that the above is a true and correct copy of the Franchise Agreement as filed with the Registrar of Companies.

**Article 147** I hereby certify that the above is a true and correct copy of the Franchise Agreement as filed with the Registrar of Companies. I hereby certify that the above is a true and correct copy of the Franchise Agreement as filed with the Registrar of Companies.

The Franchise Agreement shall be subject to the provisions of the Franchise Act, 1979, and the Franchise Regulations, 1980.

**Article 148** I hereby certify that the above is a true and correct copy of the Franchise Agreement as filed with the Registrar of Companies. I hereby certify that the above is a true and correct copy of the Franchise Agreement as filed with the Registrar of Companies.

The Franchise Agreement shall be subject to the provisions of the Franchise Act, 1979, and the Franchise Regulations, 1980.

**Article 149** The Franchise Agreement shall be subject to the provisions of the Franchise Act, 1979, and the Franchise Regulations, 1980. The Franchise Agreement shall be subject to the provisions of the Franchise Act, 1979, and the Franchise Regulations, 1980.

**Article 150** The Franchise Agreement shall be subject to the provisions of the Franchise Act, 1979, and the Franchise Regulations, 1980.

- (I) The Franchise Agreement shall be subject to the provisions of the Franchise Act, 1979, and the Franchise Regulations, 1980;
- (II) The Franchise Agreement shall be subject to the provisions of the Franchise Act, 1979, and the Franchise Regulations, 1980;
- (III) The Franchise Agreement shall be subject to the provisions of the Franchise Act, 1979, and the Franchise Regulations, 1980;



**CHAPTER 12. PRESIDENT AND OTHER SENIOR MANAGEMENT MEMBERS**

**Article 155** The Chairman shall be elected by the members of the Corporation for a term of office of three years, subject to re-election.

The Chairman shall be eligible for re-election. The Chairman shall be elected by the members of the Corporation. The Chairman shall be the chief executive officer of the Corporation. The Chairman shall be responsible for the overall management of the Corporation and shall have the authority to appoint and dismiss all other senior management members of the Corporation.

**Article 156** The Chairman shall be the chief executive officer of the Corporation. The Chairman shall be responsible for the overall management of the Corporation and shall have the authority to appoint and dismiss all other senior management members of the Corporation.

**Article 157** The Chairman shall be elected by the members of the Corporation for a term of office of three years, subject to re-election.

- (I) The Chairman shall be the chief executive officer of the Corporation. The Chairman shall be responsible for the overall management of the Corporation and shall have the authority to appoint and dismiss all other senior management members of the Corporation.
- (II) The Chairman shall be elected by the members of the Corporation for a term of office of three years, subject to re-election.
- (III) The Chairman shall be the chief executive officer of the Corporation. The Chairman shall be responsible for the overall management of the Corporation and shall have the authority to appoint and dismiss all other senior management members of the Corporation.
- (IV) The Chairman shall be elected by the members of the Corporation for a term of office of three years, subject to re-election.
- (V) The Chairman shall be the chief executive officer of the Corporation. The Chairman shall be responsible for the overall management of the Corporation and shall have the authority to appoint and dismiss all other senior management members of the Corporation.
- (VI) The Chairman shall be elected by the members of the Corporation for a term of office of three years, subject to re-election.
- (VII) The Chairman shall be the chief executive officer of the Corporation. The Chairman shall be responsible for the overall management of the Corporation and shall have the authority to appoint and dismiss all other senior management members of the Corporation.
- (VIII) The Chairman shall be elected by the members of the Corporation for a term of office of three years, subject to re-election.
- (I ) The Chairman shall be the chief executive officer of the Corporation. The Chairman shall be responsible for the overall management of the Corporation and shall have the authority to appoint and dismiss all other senior management members of the Corporation.
- ( ) The Chairman shall be elected by the members of the Corporation for a term of office of three years, subject to re-election.

**Article 158** The Chairman shall be elected by the members of the Corporation for a term of office of three years, subject to re-election.

**Article 159** The Chairman shall be the chief executive officer of the Corporation. The Chairman shall be responsible for the overall management of the Corporation and shall have the authority to appoint and dismiss all other senior management members of the Corporation.













(VIII) ~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ C-~~\_\_\_\_\_~~ ? r ~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ ;

(I ) \_\_\_\_\_ Ar \_\_\_\_\_ A \_\_\_\_\_ , r ~~\_\_\_\_\_~~ r r r \_\_\_\_\_ , r \_\_\_\_\_ r  
C-~~\_\_\_\_\_~~ , \_\_\_\_\_ r \_\_\_\_\_ r \_\_\_\_\_ , \_\_\_\_\_ ~~\_\_\_\_\_~~ r \_\_\_\_\_ C-~~\_\_\_\_\_~~  
r \_\_\_\_\_ ;

( ) r \_\_\_\_\_ r r \_\_\_\_\_ r r r ~~\_\_\_\_\_~~ / r r r r r , r \_\_\_\_\_  
r \_\_\_\_\_ ~~\_\_\_\_\_~~ r \_\_\_\_\_ C-~~\_\_\_\_\_~~ , r \_\_\_\_\_ r \_\_\_\_\_ ~~\_\_\_\_\_~~ r  
r ~~\_\_\_\_\_~~ \_\_\_\_\_ ~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ C-~~\_\_\_\_\_~~ ? r \_\_\_\_\_ r \_\_\_\_\_ ~~\_\_\_\_\_~~ C-~~\_\_\_\_\_~~  
~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ r \_\_\_\_\_ ~~\_\_\_\_\_~~ \_\_\_\_\_ r \_\_\_\_\_ ;

( I ) \_\_\_\_\_ r C-~~\_\_\_\_\_~~ \_\_\_\_\_ , \_\_\_\_\_ C-~~\_\_\_\_\_~~ \_\_\_\_\_ r \_\_\_\_\_ r \_\_\_\_\_ r  
r ~~\_\_\_\_\_~~ r \_\_\_\_\_ r ~~\_\_\_\_\_~~ , \_\_\_\_\_ r C-~~\_\_\_\_\_~~ r r r \_\_\_\_\_ r \_\_\_\_\_ C-~~\_\_\_\_\_~~ ?  
r \_\_\_\_\_ r r \_\_\_\_\_ r \_\_\_\_\_ ;

( II ) ~~\_\_\_\_\_~~ r \_\_\_\_\_ ~~\_\_\_\_\_~~ \_\_\_\_\_ r \_\_\_\_\_ , \_\_\_\_\_ \_\_\_\_\_ ~~\_\_\_\_\_~~ r \_\_\_\_\_  
C-~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ r r \_\_\_\_\_ ~~\_\_\_\_\_~~ r r r r r r r \_\_\_\_\_ ; \_\_\_\_\_ r \_\_\_\_\_ ~~\_\_\_\_\_~~  
\_\_\_\_\_ r r r \_\_\_\_\_ r \_\_\_\_\_ C-~~\_\_\_\_\_~~ ; ~~\_\_\_\_\_~~ r , r \_\_\_\_\_ ~~\_\_\_\_\_~~ \_\_\_\_\_  
r r r \_\_\_\_\_ r \_\_\_\_\_ r \_\_\_\_\_ r \_\_\_\_\_ ;

( ) r \_\_\_\_\_ r \_\_\_\_\_ ~~\_\_\_\_\_~~ ;

(..) r r r \_\_\_\_\_ r \_\_\_\_\_ r \_\_\_\_\_ ; r

(...) r r r \_\_\_\_\_ r \_\_\_\_\_ r \_\_\_\_\_ r r r r r r r r \_\_\_\_\_ r \_\_\_\_\_ r \_\_\_\_\_ ~~\_\_\_\_\_~~  
~~\_\_\_\_\_~~ r \_\_\_\_\_ C-~~\_\_\_\_\_~~ .

**Article 184** A r r , r r r r , r \_\_\_\_\_ r r r r \_\_\_\_\_ ~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ r \_\_\_\_\_ C-~~\_\_\_\_\_~~  
r \_\_\_\_\_ ~~\_\_\_\_\_~~ r r r r r \_\_\_\_\_ ( **connected persons** ) ~~\_\_\_\_\_~~ r \_\_\_\_\_ r ,  
r r r r , r \_\_\_\_\_ r r r r r \_\_\_\_\_ ~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ r r r r \_\_\_\_\_ ;

(I) \_\_\_\_\_ r \_\_\_\_\_ r \_\_\_\_\_ r \_\_\_\_\_ r r , r r r r r r \_\_\_\_\_ r r r r \_\_\_\_\_ ~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ r  
C-~~\_\_\_\_\_~~ ;

(II) r \_\_\_\_\_ r r r r r , r r r r r r \_\_\_\_\_ r r r r \_\_\_\_\_ ~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ r \_\_\_\_\_ C-~~\_\_\_\_\_~~  
r \_\_\_\_\_ r r r r \_\_\_\_\_ ~~\_\_\_\_\_~~ (I) r \_\_\_\_\_ ;

(III) r r r r r r r , r r r r r r \_\_\_\_\_ r r r r \_\_\_\_\_ ~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ r \_\_\_\_\_ C-~~\_\_\_\_\_~~  
r \_\_\_\_\_ r r r r \_\_\_\_\_ ~~\_\_\_\_\_~~ (I) (II) r \_\_\_\_\_ ;

(IV) \_\_\_\_\_ r ~~\_\_\_\_\_~~ r r r r , r r r r r r \_\_\_\_\_ r r r r \_\_\_\_\_ ~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ r \_\_\_\_\_  
C-~~\_\_\_\_\_~~ , \_\_\_\_\_ r \_\_\_\_\_ ~~\_\_\_\_\_~~ r r r r r \_\_\_\_\_ ~~\_\_\_\_\_~~ (I), (II) (III) r r r  
r r r r , r r r r r r \_\_\_\_\_ r r r r \_\_\_\_\_ ~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ r \_\_\_\_\_ C-~~\_\_\_\_\_~~ ,  
r \_\_\_\_\_ ;

(V) r r r , r r r r , \_\_\_\_\_ r \_\_\_\_\_ r r r r \_\_\_\_\_ ~~\_\_\_\_\_~~ ~~\_\_\_\_\_~~ r \_\_\_\_\_ ~~\_\_\_\_\_~~  
r \_\_\_\_\_ r r r r \_\_\_\_\_ ~~\_\_\_\_\_~~ (IV) r \_\_\_\_\_ .





(III) The following information shall be included in the report:

(IV) The following information shall be included in the report:

(V) The following information shall be included in the report:

**Article 195** The following information shall be included in the report:

(I) The following information shall be included in the report:

(II) The following information shall be included in the report:

(III) The following information shall be included in the report:

(IV) The following information shall be included in the report:

**Article 196** The following information shall be included in the report:

The following information shall be included in the report:

The following information shall be included in the report:

(I) The following information shall be included in the report:

(II) The following information shall be included in the report:

The following information shall be included in the report:

**CHAPTER 15. FINANCIAL AND ACCOUNTING SYSTEMS AND DISTRIBUTION  
OF PROFITS**

**Article 197** T C 33 F 33 r 33 PRC  
33 PRC r 33 r 33 r 33

**Article 198** T C 33 r r r r r. S. r r  
r 33 r 33 F 33 r 33 33

T C 33 Gr. r r r r, 33 J r r  
1 D 33 r 31 33 Gr. r r r. T C 33 R 33  
r 33 r 33 C 33

**Article 199** T C 33 r r r 33 r r, 33 F 33  
r r 33 60 r 33 r 33 r 33 r r  
33 120 r 33 r.

**Article 200** T r r r r C 33 r r r r r  
33 r 33 r r r 33 r r r C 33 r r r.

**Article 201** T r r r r C 33 33 r r r r  
20 r r r 33 r 33 E r r r C 33 r  
r r r r r r r C r.

T C 33 r r r r r r r r r 33  
( r 33 r r r 33 ), r  
r 33 r 33 33 , r 33 r r r r r r  
33 r r r 33 21 r r r r T  
r r r r r r 33 r r r r. S  
33 , 33 r r r r r r 33 r C 33 , C 33  
33 33 r 33 ( r 33 r 33 C 33 ' 33 ).

**Article 202** T C 33 r r r r r 33 PRC  
r r r r 33 r r r r r r  
33 r C 33 ? r r r r . I r r r 33  
33 r r r r r 33 33 r r  
33 r r r 33 D r r r r r r r  
r r r r 33 33 33

**Article 203** T r r r r r r r r r C 33  
r r r r 33 PRC r r r r r  
r r r r r r r r 33 r C 33 ? r r r r r .

**Article 204** T C 33 r r r r 33. A  
C 33 r r r r r r 33

**Article 205** The Board shall have the following powers:

- (I) to employ and dismiss any person employed by the Board;
- (II) to regulate the fee structure of the Board.

**Article 206** The Commission shall have the following powers: 10

The Commission shall have the following powers:

To examine the accounts of the Board and to audit the accounts of the Board and to report thereon to the Commission within a period of 50 days after the close of the financial year.

The Commission shall have the following powers: to examine the accounts of the Board and to audit the accounts of the Board and to report thereon to the Commission within a period of 50 days after the close of the financial year.

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The Commission shall have the following powers: to examine the accounts of the Board and to audit the accounts of the Board and to report thereon to the Commission within a period of 50 days after the close of the financial year.

**Article 207** The Commission shall have the following powers: to examine the accounts of the Board and to audit the accounts of the Board and to report thereon to the Commission within a period of 50 days after the close of the financial year.

**Article 208** The Commission shall have the following powers: to examine the accounts of the Board and to audit the accounts of the Board and to report thereon to the Commission within a period of 50 days after the close of the financial year.

- (I) to examine the accounts of the Board and to audit the accounts of the Board and to report thereon to the Commission within a period of 50 days after the close of the financial year;
- (II) to regulate the fee structure of the Board.

**Article 209** The Commission shall have the following powers: to examine the accounts of the Board and to audit the accounts of the Board and to report thereon to the Commission within a period of 50 days after the close of the financial year.

**Article 210** The Commission shall have the following powers: to examine the accounts of the Board and to audit the accounts of the Board and to report thereon to the Commission within a period of 50 days after the close of the financial year.

T r ... C ... , r  
r ... , r

T r ... C ... r ... r ... r ... r ... r ... r ...  
SEHK r ... Tr Or H ... K ...

S, PRC, C ... r ... r ... r ... r ... r ... r ...

T C ... r ... r ... r ... r ... r ... r ... r ...  
r ... r ... r ... r ... r ... r ... r ...  
r ... r ... r ... r ... r ... r ... r ...

T C ... r ... r ... r ... r ... r ... r ... r ...  
r ... r ... r ... r ... r ... r ... r ...

(I) C ... r ... r ... r ... r ... r ... r ... r ...

(II) r ... r ... r ... r ... r ... r ... r ...

Article 211 A r ... C ... r ... r ... r ... r ... r ...  
C ... r ... r ... r ... ( r ... ) ... r

Article 212 C ... r ... C ... r ... r ... r ...  
r ... R ... r ... r ... r ... r ... r ...  
r ... r ... R ... r ... r ... r ... r ...  
r ... r ... r ... C ... r ... r ... r ...  
r ... r ... r ... r ... r ... r ... r ...

Article 213 r ... r ... r ... r ... r ... r ...  
PRC ...

Article 214 T C ... r ... r ... r ... r ... r ... r ...  
r ... r ... r ... r ... r ... r ... r ...

Article 215 T C ... r ... r ... r ... r ... r ... r ...  
r ... r ... r ... r ... r ... r ... r ...



CHAPTER 16. ENGAGEMENT OF ACCOUNTING FIRMS

Article 216 T C... PRC ...

T ... S...

I ...

Article 217 T ... C...

Article 218 A ... C...

(I) ... C...

(II) ... C...

(III) ... C...

Article 219 I ... H...

Article 220 T ... C...

Article 221 T ...

Article 222 T ... S C...









Director, Company Secretary, or any person authorized by the Board of Directors to receive notices on behalf of the Company.

**Article 236** In the event of the death of any member, the Company shall be entitled to receive from the estate of the deceased member the sum of P 100,000.00.

Article 237 For the purpose of this Article, the Company shall be deemed to be a member of the PRC.

**Article 237** For the purpose of this Article, the Company shall be deemed to be a member of the PRC for a period of 30 days from the date of the death of the member.

**Article 238** The Company shall be deemed to be a member of the PRC for a period of 30 days from the date of the death of the member.

The Company shall be deemed to be a member of the PRC for a period of 30 days from the date of the death of the member.

In the event of the death of any member, the Company shall be entitled to receive from the estate of the deceased member the sum of P 100,000.00.

## CHAPTER 19. AMENDMENT TO THE COMPANY'S ARTICLES OF ASSOCIATION

**Article 239** The Company shall be entitled to receive from the estate of the deceased member the sum of P 100,000.00.

(I) For the purpose of this Article, the Company shall be deemed to be a member of the PRC for a period of 30 days from the date of the death of the member.

(II) For the purpose of this Article, the Company shall be deemed to be a member of the PRC for a period of 30 days from the date of the death of the member.

(III) For the purpose of this Article, the Company shall be deemed to be a member of the PRC for a period of 30 days from the date of the death of the member.

**Article 240** The Company shall be deemed to be a member of the PRC for a period of 30 days from the date of the death of the member.

(I) For the purpose of this Article, the Company shall be deemed to be a member of the PRC for a period of 30 days from the date of the death of the member.



Fr C ... 48 ...

Fr C ...

Fr C ... Ar 242 Ar A

Article 244 I ... C ... E ... C ...

CHAPTER 21. DISPUTE RESOLUTION

Article 245 U ... Ar A ... C ...

(I) I ... Ar A ... C ... L ...

D ...



(III) U... (I).

(IV) T...

CHAPTER 22. SUPPLEMENTARY PROVISIONS

Article 246 F... SEHK L... R...

Article 247 T... Ar... A... C... I... Ar... A... C... r...

Article 248 U... Ar... A...

(I) ... :

( ) ... r ...

( ) ... 30 ... C ... ;

( ) ... 30 ... C ... ;

( ) ... C ... r ...

(II) ... ( ... ) ... C ... ;

(III) ... C ... ;

(IV) ... L ... R ... H ... K ... S ... E ... ) ... C ... ; ... r ...

**Article 249** U r r Ar A , r r Ar  
A , r r , r r r r ;  
r r , r r , r r , r r , r r , r r r

**Article 250** T r r r r r Ar A .