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**CHINA INTERNATIONAL MARINE CONTAINERS (GROUP) CO., LTD.**

**中國國際海運集裝箱（集團）股份有限公司**

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

**(Stock Code: 2039)**

## **ANNOUNCEMENT ON RESOLUTION OF THE SIXTH MEETING IN 2018 OF THE EIGHTH SESSION OF THE BOARD**

This announcement is published by China International Marine Containers (Group) Co., Ltd. (the “**Company**”) in Mainland China pursuant to the provisions of the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange and is announced simultaneously in Hong Kong pursuant to Rule 13.10B of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

### **I. CONVENING OF THE MEETING**

The written notice of the sixth meeting in 2018 of the eighth session of the board of the Company was dispatched on 2 January 2018. The meeting was convened on 27 January 2018 by way of voting via correspondence. The Company currently has 8 directors, among whom Liu Chong participated via correspondence. The supervisors of the Company were present at the meeting.

The meeting was convened in accordance with the relevant provisions of the Company Law of the People’s Republic of China, the Articles of Association of China International Marine Containers (Group) Co., Ltd. (the “**Articles of Association**”) and the Rules of Procedures for the Board of China International Marine Containers (Group) Co., Ltd..

### **II. RESOLUTIONS CONSIDERED AT THE MEETING**

After due consideration and voting by the directors, the following resolutions were passed:

- (I). Consideration and approval of “2017 Work Report of the Board”. It was approved to be submitted to the general meeting for consideration and approval.

Voting Result: For: 8, Against: 0, Abstain: 0.

- (II). Consideration and approval of the “2017 Annual Report”, the “2017 Annual Report Summary” and the “2017 Annual Results Announcement” of the Company. All directors are of the view that the contents of the Company’s annual report are true, accurate, and complete. It was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0. Voting Result: For: 8, Against: 0, Abstain: 0.

- (III). Consideration and approval of the “Resolution Regarding Profit Distribution, Dividend Distribution Proposal for 2017”.

As audited by PricewaterhouseCoopers Zhong Tian LLP, the net profit (net of minority interests) for 2017 amounted to Renminbi 2,509,245,877.63 as shown in the consolidated financial statements of the Company. After eliminating the effects of the equity interest (interest on perpetual bonds) as held by other equity holders of RMB87,807,777.77, the adjusted combined net profit attributable to ordinary shareholder of the Company amounted to RMB2,421,438,099.86. Earnings per share were RMB0.81, which was calculated based on 2,982,889,136 shares of the Company in issue as at 31 December 2017. Pursuant to the requirements of the Articles of Association and the prevailing accounting standards, during the year, the parent company realized a net profit of RMB79,106,022.63 as shown in its financial statements, and RMB2,156,075.00 was appropriated to the statutory surplus reserve. As at the end of year 2017, the profit available for distribution to the shareholders of the parent company was RMB2,189,652,460.16. The dividend distribution proposal for 2017 was as follows: a cash dividend of RMB2.7 (tax inclusive) for every 10 shares payable to each shareholder on the basis of the total number of shares as at the record date for dividend distribution is proposed. (Based on 2,982,889,136 shares of the Company in issue as of 31 December 2017, the total distributable dividends amounted to RMB805,380,066.72. Upon distribution, the balance of the profit available for distribution to the parent company of the Company was RMB1,384,272,393.44.) It was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0.

- (IV). Consideration and approval of the “Resolution Regarding the Appointment of an Accounting Firm in 2018”.

It is proposed to appoint PricewaterhouseCoopers Zhong Tian LLP as the Company’s accounting firm for financial statements auditing and internal control auditing in 2017; and it is proposed at the general meeting that the accounting firm receives a remuneration of RMB13,460,000, assuming that the audit range remains unchanged during the year. The above matter was approved to be submitted to the general meeting for consideration and approval.

Voting Result: For: 8, Against: 0, Abstain: 0.

- (V). Consideration and approval of the “Resolution Regarding Provision for Asset Impairment in 2017”. It is agreed that an assets impairment provision of RMB880,764,000 will be made for 2017.

Voting Result: For: 8, Against: 0, Abstain: 0.

- (VI). Consideration and approval of the “Resolution Regarding the Adoption of New Accounting Standards for Business Enterprises”. It is agreed the Company will prepare the financial statements for the year of 2017 and subsequent periods in accordance with the “Notice on Revising and Issuing the Format of Financial Statements of General Enterprises” (Cai Kuai [2017] No.30); It is agreed the Company will adopt the newly amended “”Accounting Standards for Business Enterprises No.14 – Revenue”, “Accounting Standards for Business Enterprises No. 22 – Recognition and Measurement of Financial Instruments”, “Accounting Standard for Business Enterprises No. 23 – Transfer of Financial Assets)”, “Accounting Standard for Business Enterprises No. 24 – Hedge Accounting”, “Accounting Standards for Enterprises No. 37 – Presentation of Financial Instruments”, and “the Interpretation No. 9-12 of the Accounting Standards for Business Enterprises” from 1, January 2018.

Voting Result: For: 8, Against: 0, Abstain: 0.

- (VII). Consideration and approval of the “Resolution for ratifying the execution of Continuing Connected Transactions/Ordinary Related-Party Transactions with COSCO SHIPPING Development Co., Ltd. in 2017”. It is agreed to ratify the situation that the actual amount of Continuing Connected Transactions/Ordinary Related-party Transactions under the Framework Agreement of commodity sales between China International Marine Containers (Group) Co., Ltd. and China Shipping Container Lines Company Limited (2017, 2018, 2019) (the “**Framework Agreement**”) (Note: “China Shipping Container Transport Co., Ltd.” has been renamed as “COSCO Shipping Development Co., Ltd.”, “**COSCO**”) was more than the estimated amount of continuing connected transaction/ordinary related-party transaction in 2017. (Director Wang Yuhang and Director Liu Chong abstained from voting on the resolution)

Voting Result: For: 6, Against: 0, Abstain: 0.

- (VIII). Consideration and Approval of the “Resolution Regarding the Execution of Continuing Connected Transactions/Ordinary Connected Transactions”. (Director Wang Yuhang and Director Liu Chong abstained from voting on the resolution)

Voting Result: For: 6, Against: 0, Abstain: 0.

- (IX). Consideration and Approval of the “Resolution Regarding the Adjustment of VALUE of Continuing Connected Transactions/Ordinary Related-party Transactions with COSCO and Authorization to Sign the Supplementary Agreement”. (Approval of the “Supplementary Agreement on the Framework Agreement of commodities sales between China International Marine Containers (Group) Co., Ltd. And COSCO.” (2018, 2019) (the “**Supplementary Agreement**”) to be signed between the Company and COSCO concerning the amendment to the Framework Agreement on Continuing Connected Transactions/Ordinary Related-party Transactions; Approval of the Supplementary Agreement to revise the annual caps of the Continuing Connected Transactions/Ordinary related-party Transactions of 2018 and 2019 respectively to: RMB4.6 billion and RMB5.0 billion. The said matter on Continuing Connected Transactions/Ordinary related-party Transactions was approved to be submitted to the general meeting for consideration, and a proposal will be presented at the general meeting for approval to authorize Director Mai Boliang, to sign the said Supplementary Agreement on behalf of the Company, and to introduce amendments deemed proper or necessary to the Framework Agreement and the Supplementary Agreement, and to adopt all actions, signatures on other documents and other necessary steps deemed necessary, beneficial and proper on executing/validating the said terms of transactions. The above matter was approved to be submitted to the general meeting for consideration.) (Director Wang Yuhang and Director Liu Chong abstained from voting on the resolution)

Voting Result: For: 6, Against: 0, Abstain: 0.

- (X). Consideration and Approval of the “Resolution Regarding the 2017 Special Report on the Deposit and the Actual Use of Raised Fund”

Voting Result: For: 8, Against: 0, Abstain: 0

(XI). Consideration and Approval of the “Resolution Regarding the 2017 Special Statement on Securities Investment”

Voting Result: For: 8, Against: 0, Abstain: 0

(XII). Consideration and Approval of the “Resolution Regarding Financial Institutions Facility and Project Guarantee Provided to the Subsidiaries of the Company in 2018”.The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0

(XIII).Consideration and Approval of the “Resolution Regarding the Provision of Mortgage Loan Credit Guarantees by Shenzhen CIMC Development Group Co., Ltd. and its holding subsidiaries to Buyers of Commercial Housings”. The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0

(XIV).Consideration and Approval of the “Resolution Regarding the Provision of Credit Guarantees by CIMC Vehicles Group and its holding subsidiaries for its subordinated Distributors and Clients”. The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0

(XV). Consideration and Approval of the “Resolution Regarding the Application by CIMC Finance Company to provide External Guarantees Business for the Group’s Members”. The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0

(XVI).Consideration and Approval of the “Resolution Regarding the Provision of Credit Guarantees by C&C Trucks Co. Ltd. and its holding subsidiaries for its subordinated Distributors and Clients”. The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0

(XVII). Consideration and Approval of the “Resolution Regarding the Hedging Activities of Exchange Rate and Interest Rate for 2018”.

Voting Result: For: 8, Against: 0, Abstain: 0

(XVIII). Consideration and Approval on the “Resolution Regarding the 2017 Annual Assessment Report on Internal Control of China International Marine Containers (Group) Co., Ltd.”

Voting Result: For: 8, Against: 0, Abstain: 0

(XIX). Consideration on the “Resolution Regarding the Social Responsibility and ESG Report of the China International Marine Containers (Group) Co., Ltd. for 2017”

Voting Result: For: 8, Against: 0, Abstain: 0

(XX). Consideration and Approval of the “Resolution Regarding the Appointment of Members of the Senior Management”. 1. The Company has received the resignation of Mr. Liu Xuebin as vice president of the Company for health reasons, with effect from 26 March 2018, the date of which the Board received the resignation. The board would like to express its gratitude to Mr. Liu Xuebin for his contributions to the Company during his tenure of office! 2. According to the nomination by CEO and President Mr. Mai Boliang, it was agreed to appoint Mr. Gao Xiang as executive vice president, Mr. Li Guiping and Mr. Huang Tianhua as vice presidents of the Company, Mr. Yu Yuqun as vice president of the Company. The term of office of the above is 3 years until the conclusion of the Board for 2021. 3. Mr. Yu Yuqun’s positions as secretary to the Board and Company Secretary remain unchanged. (Please refer to Appendix I for the biographical details regarding Mr. Gao Xiang, Mr. Li Guiping, Mr. Huang Tianhua and Mr. Yu Yuqun).

Voting Result: For: 8, Against: 0, Abstain: 0.

(XXI). Consideration and Approval of the “Resolution Regarding the Request by the Board for General Mandate by the General Meeting on the Issuance of Shares”. (Please refer to Appendix II for details). The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0

(XXII). Consideration and Approval of the “Resolution Regarding the Amendments to the Articles of Association of the China International Marine Containers (Group) Co., Ltd.”. The above matter was approved to be submitted to the general meeting for consideration.

| <b>Original article of Articles of Association</b>   | <b>Proposed amendments to the article of Articles of Association</b>   |
|--|--|
| Article 116 The Board, independent directors and qualified shareholders have the right to solicit voting rights from shareholders. | Article 116 The Board, independent directors and qualified shareholders have the right to solicit voting rights from shareholders. In doing so, information such as voting intention shall be sufficiently disclosed to the shareholders from whom voting rights are being solicited. Provision of consideration or de facto consideration is prohibited in soliciting shareholders’ voting rights. The Company is prohibited from setting requirement of the minimum shareholding ratio when soliciting shareholders’ voting rights.” |

Voting Result: For: 8, Against: 0, Abstain: 0

(XXIII). Consideration and Approval of the “Resolution Regarding the Amendments to the Rules of Procedures for the General Meeting of China International Marine Containers (Group) Co., Ltd.”. The above matter was approved to be submitted to the general meeting for consideration.

| <b>Original article of the “Rules of Procedures for the General Meeting of China International Marine Containers (Group) Co., Ltd.”</b> | <b>Proposed amendments to the article of the “Rules of Procedures for the General Meeting of China International Marine Containers (Group) Co., Ltd.”</b>   |
|---|---|
| Article 69 The Board, independent directors and qualified shareholders have the right to solicit voting rights from shareholders.       | Article 69 The Board, independent directors and qualified shareholders have the right to solicit voting rights from shareholders. In doing so, information such as voting intention shall be sufficiently disclosed to the shareholders from whom voting rights are being solicited. Provision of consideration or de facto consideration is prohibited in soliciting shareholders’ voting rights. The Company is prohibited from setting requirement of the minimum shareholding ratio when soliciting shareholders’ voting rights.” |

Voting Result: For: 8, Against: 0, Abstain: 0

(XXIV). Consideration and Approval of the “Resolution Regarding the Adjustment of Subsidies for Independent Directors”. It is agreed to adjust the subsidies for independent directors from RMB200, 000 per year to RMB240, 000 from 1, January 2018. The above matter was approved to be submitted to the general meeting for consideration.

Voting Result: For: 8, Against: 0, Abstain: 0

(XXV). Other matters: Listening to the “2017 Work Report of Independent Directors”. The above matter was approved to be reported to the general meeting.

Voting Result: For: 8, Against: 0, Abstain: 0

### **III. DOCUMENTS AVAILABLE FOR INSPECTION**

The resolutions of the sixth meeting in 2018 of the eighth session of the Board of the Company

This announcement is available for reviewing on the website of the Company (<http://www.cimc.com>) and the website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>).

By order of the Board  
**China International Marine Containers (Group) Co., Ltd.**  
**YU Yuqun**  
*Company Secretary*

Hong Kong, 27 March 2018

*As at the date of this announcement, the board of the Company comprises Mr. WANG Hong (Chairman), Mr. WANG Yuhang (Vice-Chairman), Mr. HU Xianfu and Mr. LIU Chong as non-executive directors; Mr. MAI Boliang as executive director; and Mr. PAN Chengwei, Mr. PAN Zhengqi and Mr. WONG Kwai Huen, Albert as independent non-executive directors.*



## **APPENDIX I: BIOGRAPHICAL DETAILS REGARDING MR. GAO XIANG, MR. LI GUIPING, MR. HUANG TIANHUA AND MR. YU YUQUN**

**Mr. Gao Xiang** (高翔), born in 1965, has been a vice president of the Company since 1 April 2015. Mr. Gao graduated from Tianjin University majoring in marine and shipbuilding engineering. He is also a senior engineer. Mr. Gao acted as the general manager of Tianjin CIMC North Ocean Container Co., Ltd., Tianjin CIMC Containers Co.,Ltd., Tianjin CIMC Logistics Equipments Co., Ltd., Tianjin CIMC Vehicle Logistics Equipments Co., Ltd. and Tianjin CIMC Special Vehicles Co., Ltd., respectively, from 1999 to 2008. He worked as the assistant to the president of CIMC from 2004 to 2008. He served as the executive director and general manager of CIMC Enric Holdings Limited in 2009 and then the chairman of this company since 1 April 2015. Mr. Gao is also the chairman of certain subsidiaries of CIMC Enric Holdings Limited.

**Mr. Li Guiping**, born in 1965, currently serves as CEO and president of CIMC Vehicle (Group) Co., Ltd. since January 2018 and as chairman or director in several subsidiaries of the Company. Mr. Li graduated with an engineering degree from Shanghai Jiao Tong University in July 1986 and obtained a Master of Science degree from Southern Connecticut State University in February 1993. In 2014, he participated in the “Innovative Business Model and Enterprise Upgrade Transformation Training” at UC Berkeley organized by SASAC, and obtained relevant certificates. Mr. Li obtained qualification certificate of senior economist in 2000. He joined the Company in 1987. From June 1987 to October 1989, he served as the director of various operating and production departments of the Company. He was an assistant to the general manager in the airport equipment department from October 1989 to August 1991. He studied in America from August 1991 to February 1993. He was subsequently served as deputy manager and the deputy general manager of CIMC’s container operation department February 1993 to April 2009. From April 2003 to March 2010, Mr. Li served as the deputy general manager of CIMC Vehicle (Group) Co., Ltd. from March 2010 to January 2018, he served as managing director of CIMC Vehicle (Group) Co., Ltd. from February 2004 to December 2009, he served as general manager of Shenzhen CIMC Special Vehicle Co., Ltd. In addition, since 2011, Mr. Li has been elected as the vice president of China Association of Automobile Manufacturers and the chairman of the special vehicle branch association of the China Association of Automobile Manufacturers. He was appointed as an adjunct professor of Jiangsu University on 11 October 2016 and a visiting professor of Shenzhen University in June 2017.

**Mr. Huang Tianhua** (黃田化), born in 1963, graduated from Dalian Jiaotong University (formerly Dalian Railway College) majoring welding technique and engineering. He started his career in August 1984 and joined CIMC Group in March 1988. Mr. Huang served as an engineer in Shenzhen Southern CIMC Containers Manufacture Co., Ltd. from March 1988 to 1995 and assistant to the general manager of Shanghai CIMC Reefer Container Co., Ltd. from 1995 to 1999. From 1999, he has subsequently served as general manager of various companies including CIMC Cold Chain Investment Co., Ltd., Qingdao CIMC Reefer Container Manufacture Co., Ltd., Qingdao CIMC Special Reefer Co., Ltd., Qingdao Refrigeration Transport Equipment Co., Ltd., Shanghai CIMC Reefer Containers Co., Ltd., CIMC Taicang refrigeration equipment logistics Co., Ltd. and CIMC Refrigerated Car North America and the vice president of CIMC Vehicle (Group). Since 2012, he has served as assistant to the president of CIMC Group, deputy general manager of CIMC Container Holding Co., Ltd. and the chairman of various companies of which Container Holding is a subsidiary, as well as the chairman of numerous entrepreneurial subsidiaries of CIMC Group, including CIMC Wood, CIMC E-Commerce, CIMC Multimodal Transport and CIMC Tongchuang. In addition, Mr. Huang has served as the president of the China Federation of Logistics & Purchasing Cold Chain Logistics Committee since 2010, the deputy executive director of the China Container Industry Association since 2014, and member of the Shenzhen CPPC, member and vice secretary general of the National Standardization Technical Committee since 2015.

**Mr. Yu Yuqun (于玉群)**, born in 1965, has been the secretary to the Board of the Company since March 2004 and has been the Company Secretary since 25 October 2012. He joined the Company in 1992 and subsequently worked as deputy manager, manager of the Financial Affairs Department and manager of the office of secretary to the Board, responsible for shareholder relationship, investor relationship and fund management. Mr. Yu became the representative for securities affairs of the Company since its listing on the Shenzhen Stock Exchange in 1994. Mr. Yu has been appointed as an executive director of CIMC Enric (Hong Kong stock code: 3899) since September 2007 and was re-designated as a non-executive director in 5 September 2016. He was a non-executive director of TSC Group Holdings Limited (formerly known as TSC Offshore Group Limited and whose shares are listed on the Main Board of the Stock Exchange) from 2011 to 2016. Mr. Yu is currently a non-executive director of CFSE (whose shares are listed on the Main Board of the Stock Exchange), a non-executive director of Pteris Global Limited and the chairman of Shenzhen Sky Capital Co., Ltd. Mr. Yu is a member of the Appeal and Review Committee of the Shenzhen Stock Exchange and a member of the first session of the Merger and Acquisition Finance Committee of China Association for Public Companies. From July 1987 to October 1989, he worked in the State Price Control Bureau. Mr. Yu graduated from Beijing University and obtained a bachelor's degree in economics in July 1987 and a master's degree in economics in July 1992.

As of the date of this announcement, Mr. Gao Xiang does not hold any shares in the Company but holds 375,000 exercisable share options of A Shares of the Company with an exercise price of RMB10.49 per share and an exercisable period expiring on 27 September 2020. Mr. Li Guiping does not hold any shares or options of the Company. Mr. Huang Tianhua holds 450,000 A shares of the Company but does not hold any options of the Company. Mr. Yu Yuqun does not hold any shares of the Company but holds 750,000 exercisable share options of A Shares of the Company with an exercise price of RMB10.49 per share and an exercise period expiring on 27 September 2020. None of Mr. Gao Xiang, Mr. Li Guiping, Mr. Huang Tianhua and Mr. Yu Yuqun have been subject to any punishment by the CSRC or other relevant authorities, nor have been disciplined or investigated by any stock exchange. Save as disclosed above, none of Mr. Gao Xiang, Mr. Li Guiping, Mr. Huang Tianhua and Mr. Yu Yuqun are related to any shareholder holding 5% or more of the Company's shares, the de facto controller or any other directors, supervisors or senior management of the Company. After inquiries, none of Mr. Gao Xiang, Mr. Li Guiping, Mr. Huang Tianhua and Mr. Yu Yuqun are a dishonest person subject to enforcement. Mr. Gao Xiang, Mr. Li Guiping, Mr. Huang Tianhua and Mr. Yu Yuqun are in compliance with the qualifications for appointment stipulated under relevant laws, administrative regulations, departmental rules, regulatory documents, Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, and other relevant provisions.

## APPENDIX II:

### ISSUES REGARDING THE GENERAL MANDATE TO BE GRANTED BY THE GENERAL MEETING TO THE BOARD

According to Rule 19A.38 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the relevant provisions under Article 147 of the existing Articles of Association, “The following scenarios shall not apply to the special procedures for voting by class shareholders: (1) with the approval by special resolution at a shareholders’ general meeting, the Company issues either domestic shares or overseas-listed foreign shares and both of them at an interval of 12 months, and the respective number of the proposed domestic shares and overseas-listed foreign shares does not exceed 20% of the outstanding shares of that class; (2) the Company’s plan to issue domestic shares and overseas-listed foreign shares during its establishment is completed within 15 months of the approval by the securities regulatory authority under the State Council.”

According to the aforesaid articles, the Board has resolved that a special resolution will be proposed to the shareholders at the 2017 annual general meeting, by which the Board shall be authorized, within the relevant period (as defined below), to separately or concurrently issue, allot and/or deal with the Company’s domestic shares and/or overseas-listed foreign shares, to determine the terms and conditions in relation to the issuance, allotment and/or disposal of the shares (the “**General Mandate to Issue Shares**”). Voting by annual general meeting or class shareholders shall not apply to the issuance of overseas-listed foreign shares by the Board with the aforementioned mandate, and voting by class shareholders shall not apply to the issuance of domestic shares. For those subject to requirements of relevant regulations in the PRC, approval by annual general meeting shall be additional to such general mandate granted to the Board.

The aforesaid general mandate to issue shares shall mainly include the following:

1. Depending on the actual market conditions, the Board is authorised to determine the terms and conditions of the issuance, allotment and/or disposal of the Company’s domestic shares and/or overseas-listed foreign shares within the relevant period, which shall include:
  - 1) the class and number of shares to be issued, allotted and/or disposed;
  - 2) the pricing mechanism and/or the issue price (including price range);
  - 3) the opening and closing time of such issue;
  - 4) the class and number of shares to be issued to existing shareholders; and/or
  - 5) to make or grant relevant offers and agreements in respect of selling shares or share options and conversion rights which may involve the exercise of the power mentioned above.
2. The number of each of the domestic shares and overseas listed foreign shares separately or concurrently issued, allotted and/or disposed of by the Board (whether or not by way of the exercise of share options, conversion rights or by any other means) in accordance with the mandate as mentioned in paragraph 1 above shall not exceed 20% of each of the domestic shares and/or overseas listed foreign shares of the Company in issue as at the date of consideration and approval of this resolution at the 2017 annual general meeting.

3. During the relevant period, the Board may make or grant relevant offers or agreements in respect of selling shares or share options and conversion rights which may involve the exercise of the power mentioned above, after the expiry of the relevant period.
4. For the purposes of this resolution, the relevant period means the period from the passing of this resolution at the annual general meeting until the earliest of: (1) the conclusion of the 2017 annual general meeting of the Company; (2) the expiration of the 12-month period from the date of passing of this resolution at 2018 annual general meeting; or (3) the date on which the mandate set out in this resolution is revoked or varied by a special resolution of the shareholders of the Company in a general meeting.
5. The Board be and is hereby authorised to make such amendments to the Articles of Association of the Company as it thinks fit so as to reflect the increased registered share capital and the new capital structure of the Company by reference to the manner of the issuance and allotment, class and number of shares of the Company allotted and issued, as well as the new capital structure and the increased registered share capital of the Company after such issuance and allotment.
6. The Board be and is hereby authorised to execute and do all such documents, deeds and things as it may consider necessary in connection with the general mandate to issue shares so long as the same does not contravene laws, regulations, rules or listing rules of the stock exchanges on which the shares of the Company are listed and the Articles of Association of the Company.
7. In order to facilitate the general mandate to issue shares in accordance with the aforesaid provisions in a timely manner, the Board be and is hereby approved and authorized, contingent on the passing of the aforesaid matters as contained in subparagraphs 1 to 6 by the annual general meeting, to:
  - 1) depending on the actual market conditions, the Board is authorised to determine the method of issuance, the target for issuance as well as the amount and proportion of issuance to such target, pricing mechanism and/or issue price (including price range), the opening and closing time of the issuance, the listing time, use of proceeds and others;
  - 2) engaging necessary professional agencies and signing relevant engagement agreements or contracts;
  - 3) signing the underwriting agreement, sponsors agreement, listing agreement and all other documents as considered necessary for executing the general mandate to issue shares on behalf of the Company;
  - 4) handling the issues on registration of share capital and change in registered share capital in a timely manner in accordance with the method, class and number of issued shares and the actual share capital structure of the Company upon completion of the share issuance;
  - 5) applying for approval, registration, filing and other procedures in connection with the share issuance and listing of such shares from the relevant authorities on behalf of the Company;
  - 6) determining and paying up the listing fee and application fee;

- 7) amending the Articles of Association of the Company from time to time according to the method, class and number of the issued shares and the actual capital structure of the Company upon completion of the share issuance and arranging necessary registration and filing process;
  - 8) all other procedures and issues as the Board may consider necessary in connection with the general mandate to issue shares.
8. The Board of the Company will only exercise its respective power under such mandate in accordance with the Company Law of the PRC, the Securities Law of the PRC, and the listing rules of the stock exchange on which the shares of the Company are listed (as amended from time to time) and only if all necessary approvals from the China Securities Regulatory Commission and other relevant government authorities are obtained and the Board will only exercise its power under such mandate in accordance within the scope of power granted by the shareholders to the Board at the annual general meeting.