

Rules on Shareholders' General Meetings of Listed Companies (Revision 2016)

China Securities Regulatory Commission Announcement [2016] No. 22

The Rules on Shareholders' General Meetings of Listed Companies (2016 Revision) is hereby promulgated and shall be implemented with effect from the date of promulgation.

30 September 2016

Appendix:

Chapter 1 GENERAL PRINCIPLES

Article 1 These Rules are formulated pursuant to the provisions of the Company Law of the People's Republic of China (hereinafter referred to as the "Company Law") and the Securities Law of the People's Republic of China (hereinafter referred to as the "Securities Law"), for the purposes of standardising the acts of listed companies and ensuring that shareholders' general meetings exercise powers pursuant to the law.

Article 2 Listed companies shall convene shareholders' general meetings strictly pursuant to the relevant provisions of laws, administrative regulations, these Rules and their articles of association, and ensure that their shareholders can exercise their rights pursuant to the law.

The board of directors of a company shall perform its duties pragmatically, and organise shareholders' general meetings seriously and timely.

All directors of the company shall act diligently and responsibly to ensure that shareholders' general meetings are convened normally and exercise powers pursuant to the law.

Article 3 Shareholders' general meetings shall exercise powers within the scope stipulated in the Company Law and the company's articles of association.

Article 4 Shareholders' general meetings shall comprise annual general meetings and extraordinary general meetings. Annual general meetings shall be convened once a year, and shall be held within six months from the end of the preceding accounting year. Extraordinary general meetings are held in an ad hoc manner; where an extraordinary general meeting is required to be held pursuant to the provisions of Article 101 of the Company Law, the extraordinary general meeting shall be held within two months from occurrence of the event.

Where the company is unable to convene the extraordinary general meeting within the aforesaid stipulated period, it shall report to the CSRC branch at its locality and the stock exchange on which the company's shares are listed (hereinafter referred to as the "stock exchange"), state the reason and make an announcement.

Article 5 When convening a shareholders' general meeting, the company shall engage a lawyer to issue legal opinions on the following issues and make an announcement:

- (1) Whether the convening procedures and conduct of the meeting comply with the provisions of laws, administrative regulations, these Rules and the company's articles of association;
- (2) Whether the qualifications of the persons attending the meeting and the convenor are

legitimate and valid;

(3) Whether the voting procedures and voting results of the meeting are legitimate and valid; and

(4) Legal opinions with respect to other relevant issues as required by the company.

Chapter 2 REQUISITION OF SHAREHOLDERS' GENERAL MEETINGS

Article 6 The board of directors shall convene a shareholders' general meeting within the period stipulated in Article 4 of these Rules.

Article 7 Independent directors shall have the right to propose to the board of directors on convening of an extraordinary general meeting. Where an independent director calls an extraordinary general meeting, the board of directors shall, within 10 days from receipt of the call, issue a written feedback on consent or non-consent to convening of the extraordinary general meeting pursuant to the provisions of laws, administrative regulations and the company's articles of association.

Where the board of directors gives consent to convening of an extraordinary general meeting, it shall, within five days from passing of board resolution, issue a notice on convening of the extraordinary general meeting ; where the board of directors does not give consent to convening of an extraordinary general meeting, it shall state the reason and make an announcement.

Article 8 The board of supervisors shall have the right to propose to the board of directors on convening of an extraordinary general meeting, and shall do so in writing. The board of directors shall, within 10 days from receipt of the proposal, issue a written feedback on consent or non-consent to convening of an extraordinary general meeting pursuant to the provisions of laws, administrative regulations and the company's articles of association.

Where the board of directors gives consent to convening of an extraordinary general meeting, it shall, within five days from passing of board resolution, issue a notice on convening of the extraordinary general meeting; the consent of the board of supervisors shall be obtained for any change to the original proposal in the notice.

Where the board of directors does not give consent to convening of an extraordinary general meeting, or does not issue a written feedback within 10 days from receipt of the requisition, the board of directors shall be deemed as unable to perform or failed to perform the duties of convening of an shareholders' general meeting, and the board of supervisors may proceed to convene and chair an extraordinary general meeting.

Article 9 Holders of ordinary shares who hold 10% or more of the company's shares singly or in aggregate (including holders of preference shares with resumed voting rights) shall have the right to propose to the board of directors on convening of an extraordinary general meeting, and shall do so in writing. The board of directors shall, within 10 days from receipt of the proposal, issue a written feedback on consent or non-consent to convening of the extraordinary general meeting pursuant to the provisions of laws, administrative regulations and the company's articles of association.

Where the board of directors gives consent to convening of an extraordinary general meeting, it shall issue a notice on convening of the extraordinary general meeting within five days from

passing of board resolution, and the consent of the relevant shareholders shall be obtained for any change to the original proposal in the notice.

Where the board of directors does not give consent to convening of extraordinary general meeting, or does not issue a feedback within 10 days from receipt of the proposal, holders of ordinary shares (including holders of preference shares with resumed voting rights) who hold 10% or more of the company's shares, singly or in aggregate, shall have the right to propose to the board of supervisors on convening of an extraordinary general meeting, and shall do so in writing.

Where the board of supervisors gives consent to convening of an extraordinary general meeting, a notice on convening of the extraordinary general meeting shall be issued within five days from receipt of the proposal, and the consent of the relevant shareholders shall be obtained for any change to the original proposal in the notice.

Where the board of supervisors does not issue a notice of a general meeting within the stipulated period, the board of supervisors shall be deemed as not convening and chairing the extraordinary general meeting, and holders of ordinary shares (including holders of preference shares with resumed voting rights) who hold 10% or more of the company's shares, singly or in aggregate, for 90 or more consecutive days may proceed to convene and chair an extraordinary general meeting on their own initiative.

Article 10 Where the board of supervisors or the shareholders proceed(s) to convene a general meeting, the board of directors shall be notified in writing, and records shall be filed with the CSRC branch at the location of the company, and the stock exchange.

Prior to announcement of resolutions passed by the general meeting, the shareholding percentage of the holders of ordinary shares (including holders of preference shares with resumed voting rights) who convene the meeting shall not be less than 10%.

The board of supervisors and the shareholders who call the meeting shall submit the relevant proof materials to the CSRC branch at the location of the company, and the stock exchange, at the time of issuance of notice of the general meeting and announcement of resolutions passed by the general meeting.

Article 11 Where the board of supervisors or the shareholders proceed(s) to convene a general meeting, the board of directors and the company secretary shall cooperate. The board of directors shall provide the register of shareholders as at the date of share record. Where the board of directors does not provide the register of shareholders, the convenor may present the relevant announcement of the notice of convening the general meeting, to apply to the securities registration and clearing organisation for the register of shareholders. The register of shareholders obtained by the convenor shall not be used for purposes other than convening of the general meeting.

Article 12 Where the board of supervisors or the shareholders proceed(s) to convene a general meeting, the expenses incurred thereof shall be borne by the company.

Chapter 3 MOTIONS AND NOTICES OF SHAREHOLDERS' GENERAL MEETINGS

Article 13 The contents of motions shall fall within the terms of reference of a shareholders'

general meeting, contain specific agenda items and specific resolution matters, and comply with the relevant provisions of laws, administrative regulations and the company's articles of association.

Article 14 Holders of ordinary shares (including holders of preference shares with resumed voting rights) who hold 3% or more of the company's shares, singly or in aggregate, may propose provisional motions 10 days before convening of a shareholders' general meeting, and submit them in writing to the convenor. The convenor shall issue a supplementary notice of the general meeting within two days upon receipt of the proposal, and announce the contents of the provisional motions.

Except for the provisions of the preceding paragraph, upon issuance of the notice of the general meeting, the convenor shall not amend the motions stated in the notice of the general meeting or insert new motions therein.

The shareholders' general meeting shall not vote or pass resolution for motions which are not listed in the notice of the general meeting or for motions in the notice which do not comply with the provisions of Article 13 of these Rules.

Article 15 The convenor shall notify all holders of ordinary shares (including holders of preference shares with resumed voting rights) via an announcement 20 days before convening of an annual general meeting, and notify all holders of ordinary shares (including holders of preference shares with resumed voting rights) via an announcement 15 days before convening of an extraordinary general meeting.

Article 16 The notice and supplementary notice of a shareholders' general meeting shall disclose the specific contents of all motions fully and completely, and provide all requisite materials or explanations to enable shareholders to make a reasonable judgment on the matters to be discussed. For matters which require the independent directors to issue an opinion, the notice or supplementary notice of the shareholders' general meeting shall disclose the opinions of the independent directors and the reason thereof.

Article 17 Where a shareholders' general meeting proposes to discuss election matters of directors and supervisors, the notice of the shareholders' general meeting shall fully disclose the detailed information of the proposed candidates for directors and supervisors, and shall at least include the following contents:

- (1) Personal information such as education background, work experience and part-time job;
- (2) Whether he/she is related to the company or the company's controlling shareholder or actual controlling party;
- (3) Disclosure of the number of shares held by him/her in the listed company; and
- (4) Whether the candidate has been punished by the CSRC, other relevant authorities and the stock exchange.

In addition to adoption of the cumulative voting system for election of directors and supervisors, single motion shall be proposed for election of each director and supervisor.

Article 18 The notice of a shareholders' general meeting shall state the time and venue of the meeting, and determine the date of share record. The interval between the date of share record and the date of meeting shall be not more than seven working days. Once determined, the date of share record shall not be changed.

Article 19 Upon issuance of the notice of a shareholders' general meeting, the shareholders' general meeting shall not be postponed or cancelled without a proper reason, and the motions set out in the notice of the shareholders' general meeting shall not be cancelled. In the event of postponement or cancellation, the convenor shall make an announcement at least two working days before the original date of meeting, and state the reason thereof.

Chapter 4 CONVENING OF SHAREHOLDERS' GENERAL MEETINGS

Article 20 A company shall convene a shareholders' general meeting at the address of the company or the venue stipulated in the company's articles of association.

Meeting premises shall be set up for a shareholders' general meeting to be held in the form of a physical meeting, and participation in the shareholders' general meeting shall be facilitated via adoption of secured, economical and convenient online and other methods pursuant to the provisions of laws, administrative regulations, the CSRC and the company's articles of association. Shareholders participating in the shareholders' general meeting via the aforesaid methods shall be deemed present at the meeting.

A shareholder may attend the shareholders' general meeting and exercise his/her voting rights personally, or appoint a proxy to attend the meeting and exercise his/her voting rights on behalf within the scope of authorisation.

Article 21 Where the shareholders' general meeting of a company adopts online or other method, the voting time and procedures for such online or other method shall be stated in the notice of the shareholders' general meeting.

Online or other voting method for a shareholders' general meeting shall not commence earlier than 3:00pm on the day preceding the date of the physical shareholders' general meeting, or later than 9:30am on the date of the physical shareholders' general meeting, and shall not end before 3:00pm of the date of the physical shareholders' general meeting.

Article 22 The board of directors and other convenors shall adopt the requisite measures to ensure normal order of a shareholders' general meeting. Measures shall be adopted to stop any disruption of the shareholders' general meeting or trouble-making and infringement of the legitimate rights and interests of shareholders, and the matter shall be promptly reported to the relevant authorities for investigation and punishment.

Article 23 All holders of ordinary shares (including holders of preference shares with resumed voting rights) in the register as at the date of share record or their proxies shall have the right to attend a shareholders' general meeting, and shall not be refused by the company and the convenor on any ground.

For holders of preference shares who are not present at a shareholders' general meeting, their shares shall not have voting rights, however, under any of the following circumstances, the

company convening a shareholders' general meeting shall notify the holders of preference shares, and comply with the procedures stipulated in the Company Law and the company's articles of association on notification for holders of ordinary shares.

Holders of preference shares present at a shareholders' general meeting shall have the right to vote under separate category from the holders of ordinary shares, and each preference share held by them shall be entitled to one vote, but the preference shares in the company held by the company shall have no voting right:

- (1) Amendments to the contents in the company's articles of association in relation to preference shares;
- (2) More than 10% reduction of the company's registered capital, one-off or cumulatively;
- (3) Merger, division and dissolution of the company, or change of company form;
- (4) Issuance of preference shares; or
- (5) Any other circumstances stipulated by the company's articles of association.

Passing of resolutions for the aforesaid matters shall require, in addition to more than two-thirds of the voting rights of the holders of ordinary shares present at the meeting (including holders of preference shares with resumed voting rights), more than two-thirds of the voting rights of the holders of preference shares present at the meeting (excluding holders of preference shares with resumed voting rights).

Article 24 Shareholders shall present their share account card, identity card or any other valid proof of identity to attend a shareholders' general meeting. Their proxy shall also present the power of attorney executed by the shareholder and a valid personal identity document.

Article 25 The convenor and the lawyer shall jointly verify the legitimacy of shareholders' qualifications based on the register of shareholders provided by the securities registration and clearing organisation, and register the name of shareholders and the number of shares with voting rights held by them. Registration for the meeting shall end before the chairman of the meeting announces the number of shareholders and proxies present at the meeting and the total number of shares with voting rights held by them.

Article 26 When the company convenes a shareholders' general meeting, all directors, supervisors and the company secretary shall be present at the meeting, and managers and other senior management personnel shall be in attendance at the meeting.

Article 27 The Chairman of the Board shall chair the shareholders' general meetings. Where the Chairman is unable to perform his/her duties or does not perform his/her duties, the deputy Chairman shall chair the meetings; where the deputy Chairman is unable to perform his/her duties or does not perform his/her duties, a director nominated by more than half of the directors shall chair the meetings.

The Chairman of the board of supervisors shall chair a shareholders' general meeting convened by the board of supervisors. Where the Chairman of the board of supervisors is unable to perform his/her duties or does not perform his/her duties, the deputy Chairman of the board of supervisors

shall chair the meeting; where the deputy Chairman of the board of supervisors is unable to perform his/her duties or does not perform his/her duties, a supervisor nominated by more than half of the supervisors shall chair the meeting.

In the case of a shareholders' general meeting convened by shareholders, the convenor shall appoint a representative to chair the meeting.

A company shall formulate the rules of procedure for its shareholders' general meetings. Where the chairman of the meeting violates the rules of procedure and as a result thereof, the shareholders' general meeting is unable to continue, upon consent of the shareholders holding more than half of voting rights and present at the shareholders' general meeting, the shareholders' general meeting may elect a person to chair the meeting so that the meeting may continue.

Article 28 At an annual general meeting, the board of directors and the board of supervisors shall report to the shareholders' general meeting on the work done in the past year, and each independent director shall give his/her work report.

Article 29 The directors, supervisors, senior management personnel shall provide explanations for questions raised by shareholders at a shareholders' general meeting.

Article 30 Prior to voting, the chairman of the meeting shall announce the number of shareholders and proxies present at the meeting and the total number of shares with voting rights held by them, and the number of shareholders and proxies present at the meeting and the total number of shares with voting rights held by them shall be based on the registration for the meeting.

Article 31 A shareholder who is interested in a matter proposed to be deliberated at a shareholders' general meeting shall abstain from voting on the matter, and his/her shares with voting rights shall be excluded from the total number of shares with voting rights which are present at the shareholders' general meeting.

When a shareholders' general meeting deliberates on significant matters which have an impact on the interests of small and medium investors, the votes of small and medium investors shall be computed separately. The separate voting results shall be promptly disclosed.

Shares in the company held by the company have no voting rights, and such shares shall be excluded from the total number of shares with voting rights which are present at the shareholders' general meeting.

The company's board of directors, independent directors and shareholders who satisfy the relevant stipulated criteria may openly solicit shareholders' voting rights. Persons soliciting shareholders' voting rights shall make full disclosure of information such as specific voting intent. No person shall solicit shareholders' voting rights by giving compensation or disguised compensation. The company shall not set a minimum shareholding percentage restriction for solicitation of voting rights.

Article 32 When a shareholders' general meeting votes on election of directors and supervisors, the cumulative voting system may be implemented pursuant to the provisions of the company's articles of association or the resolution of a shareholders' general meeting.

The cumulative voting system referred to in the preceding paragraph shall mean that when a shareholders' general meeting elects directors or supervisors, each ordinary share (including preference share with resumed voting rights) shall have voting rights which are the same as the number of directors or supervisors to be elected, and the voting rights held by a shareholder may be used together.

Article 33 In addition to the cumulative voting system, a shareholders' general meeting shall vote on the motions one-by-one. Where there are different motions for the same matter, voting shall be carried out in accordance with the sequence of the motions. Except where a shareholders' general meeting is suspended or cannot pass a resolution under special circumstances such as force majeure, the shareholders' general meeting shall not stay a motion or pass on voting for a motion.

A shareholders' general meeting deliberating on issuance of preference shares shall vote on the following matters one-by-one:

- (1) Type and quantity of preference shares to be issued;
- (2) Issuance method, targeted subscribers and arrangements for placement to existing shareholders;
- (3) Par value, issue price or price range and the determination principle thereof;
- (4) Participation in profit distribution by holders of preference shares, including: dividend rate and the determination principle thereof, criteria for dividend distribution, dividend payment method, whether the dividends are cumulative, and whether the holders can participate in distribution of remaining profits;
- (5) Redemption clause, including redemption criteria, period, price and the determination principle thereof, entity(ies) exercising the option for redemption etc (if any);
- (6) Application of fund raised;
- (7) The conditional share subscription contract entered into between the company and the corresponding subscribers;
- (8) Validity period of the resolution;
- (9) The plan for amendment of clauses in the company's articles of association on profit distribution policies for the holders of preference shares and the holders of ordinary shares;
- (10) Mandate to the board of directors for handling specific matters for issuance of shares; and
- (11) Any other matters.

Article 34 A shareholders' general meeting deliberating on a motion shall not amend the motion, otherwise the relevant amendment shall be deemed as a new motion, and shall not be voted at the shareholders' general meeting.

Article 35 The same voting rights may only be exercised on-site, online or via one of any other voting methods. In the event of repeated voting using the same voting rights, the first voting shall prevail.

Article 36 Shareholders present at a shareholders' general meeting shall give one of the following opinions for a motion tabled for voting: consent, objection or abstention of voting. The securities registration and clearing organisation shall be the nominee holder of shares under the Mainland China and Hong Kong Stock Connect scheme, except where declaration is made in accordance with the actual holder's intent.

Votes which are left blank, wrongly written or illegible or votes which are not cast shall be deemed as waiver of voting rights by the voter, and the voting results for his/her shares shall be classified as "abstention of voting".

Article 37 Prior to voting on a motion, a shareholders' general meeting shall nominate two shareholder's representatives as counting agent and scrutineer. Where a shareholder is interested in the matter to be deliberated, he/she and his/her proxy shall not be appointed as counting agent or scrutineer.

When a shareholders' general meeting votes on a motion, the lawyer, shareholder's representatives and supervisor's representatives shall be jointly responsible for counting of votes and scrutineer duties.

Company shareholders or their proxies voting online or via any other method shall have the right to check their voting results through the corresponding voting system.

Article 38 A physical shareholders' general meeting shall not end earlier than the online or any other method, and the chairman of the meeting shall announce the voting status and result for each motion on-site and announce in accordance with the voting result whether the motion is carried.

Prior to official announcement of the voting results, the relevant parties involved in the physical shareholders' general meeting, online and any other voting methods such as the company, the counting agent(s), the scrutineer(s), key shareholders and Internet service provider shall keep confidentiality of the voting status.

Article 39 Resolutions passed by a shareholders' general meeting shall be promptly announced, and the announcement shall state the number of shareholders and proxies present at the meeting, the total number of shares with voting rights held by them and their respective shareholding percentage with respect to the company's total number of shares with voting rights, voting method(s), voting result of each motion and the details of all the resolutions passed.

In the event of voting on the matters stipulated in the second paragraph of Article 23 of these Rules, the company issuing preference shares shall compile statistics for attendance of meeting and voting by the holders of ordinary shares (including holders of preference shares with resumed voting rights) and the holders of preference shares (excluding holders of preference shares with resumed voting results), and make an announcement thereof.

A company issuing foreign-funded shares listed in China shall compile statistics for attendance of meeting and voting by the shareholders of Chinese-funded shares and the shareholders of foreign-funded shares, and make an announcement thereof.

Article 40 Where a motion is not carried or the shareholders' general meeting has amended a resolution of the previous shareholders' general meeting, this shall be highlighted in the

announcement on resolutions passed by the shareholders' general meeting.

Article 41 The company secretary shall be responsible for recording of the minutes of the shareholders' general meetings, and the minutes shall state the following contents:

- (1) Time, venue, agenda of meeting and name of convenor(s);
- (2) Name of the chairman of meeting and directors, supervisors, company secretary, managers and other senior management personnel present or in attendance at the meeting;
- (3) The number of shareholders and proxies present at the meeting, the total number of shares held by them and the respective shareholding percentage with respect to the company's total number of shares;
- (4) Deliberation process, key points of speech and voting result for each motion;
- (5) Questions and suggestions raised by shareholders and the corresponding replies and explanations;
- (6) Name of lawyer, counting agent(s) and scrutineer(s); and
- (7) Any other contents to be included in the minutes as stipulated by the company's articles of association.

The directors, company secretary, the convenor(s) or their representatives present at the meeting and the chairman of the meeting shall sign on the minutes, and ensure the veracity, accuracy and integrity of the contents of the minutes. The minutes shall be kept together with the sign-in records of the shareholders present at the meeting, the power of attorney of each proxy and other valid materials for online and other voting methods, and the minutes and such materials shall be kept for not less than 10 years.

Article 42 The convenor shall ensure that the shareholders' general meeting is held continuously until the final resolution is passed. In the event that a shareholders' general meeting is suspended or unable to pass resolutions under special circumstances such as force majeure, the requisite measures shall be adopted to resume the shareholders' general meeting as soon as possible or to terminate the shareholders' general meeting, and an announcement shall be promptly made. At the same time, the convenor shall report to the CSRC branch at the location of the company and the stock exchange.

Article 43 Where the motion for election of directors or supervisors is carried at a shareholders' general meeting, the newly-elected directors or supervisors shall take office pursuant to the provisions of the company's articles of association.

Article 44 Where the motion for cash dividend, bonus shares or conversion of capital reserve to share capital is carried at a shareholders' general meeting, the company shall implement the specific plan within two months from conclusion of the shareholders' general meeting.

Article 45 Where a company buys back ordinary shares and issues preference shares for the purpose of reduction of registered capital, and buys back ordinary shares from specific shareholders in exchange of preference shares in a private offering, the resolution for buyback of ordinary shares to be passed by a shareholders' general meeting shall require more than two-thirds

of the voting rights of holders of ordinary shares present at the meeting (including holders of preference shares with resumed voting rights).

The company shall announce the said resolution on the day following the passing of the resolution on buyback of ordinary shares by the shareholders' general meeting.

Article 46 Resolutions passed by shareholders' general meeting which violate laws and regulations shall be invalid.

The controlling shareholders or actual controlling party of a company shall not restrict or obstruct small and medium investors from exercising their voting rights pursuant to the law, and shall not harm the legitimate rights and interests of the company and its small and medium investors.

Where the convening procedures or voting method(s) of a shareholders' general meeting violate laws, administrative regulations or the company's articles of association, a shareholder may request that a People's Court revoke the resolution(s) within 60 days from passing of the resolution(s).

Chapter 5 REGULATORY MEASURES

Article 47 Where a listed company failed to convene a shareholders' general meeting within the period stipulated in these Rules without a proper reason, the stock exchange shall have the right to suspend the listed shares and derivatives of the company, and require the board of directors to provide an explanation and make an announcement.

Article 48 Where the convening and conduct of a shareholders' general meeting and the relevant information disclosure do not comply with the requirements of laws, administrative regulations, these Rules and the company's articles of association, the CSRC and its authorised agents shall have the right to order the company or the relevant accountable persons to make correction within a stipulated period, and the stock exchange shall make a public condemnation.

Article 49 Where a director, supervisor or company secretary violates the provisions of laws, administrative regulations, these Rules and the company's articles of association and does not perform his/her duties, the CSRC and its authorised agents shall have the right to order him/her to make correction, and the stock exchange shall make a public condemnation; where the case is serious or the offender refuses to make correction, the CSRC may ban him/her from the securities market.

Chapter 6 SUPPLEMENTARY PROVISIONS

Article 50 Where the relevant laws, administrative regulations or documents provide otherwise on shareholders' general meetings of companies issuing foreign-funded shares, such provisions shall prevail.

Article 51 Announcement or notice referred to in these Rules shall mean publishing of the relevant information disclosure contents on newspapers designated by the CSRC. Where the announcement or notice is lengthy, the company may opt to publish an abstract of the relevant contents on newspapers designated by the CSRC, but the full text shall be announced simultaneously on the website designated by the CSRC.

A supplementary notice of shareholders' general meeting referred to in these Rules shall be announced on the same designated newspapers on which the notice of meeting is published.

Article 52 The terms "above" and "within" referred to in these Rules shall include the numeral referred thereto; the terms "exceeding", "less than" and "more than" shall exclude the numeral referred thereto.

Article 53 The CSRC shall be responsible for interpretation of these Rules.

Article 54 These Rules shall be implemented with effect from the date of promulgation. The Rules on Shareholders' General Meetings of Listed Companies (2014 Revision) (China Securities Regulatory Commission Announcement [2014] No. 46) shall be repealed simultaneously.