

ADAMA Ltd.

Announcement of Resolutions of the 19th Meeting of the 9th Session of the Board of Directors

The Company and all members of its board of directors hereby confirm that all information disclosed herein is true, accurate and complete with no false or misleading statement or material omission.

The 19th Meeting of the 9th Session of the Board of Directors of ADAMA Ltd. (hereinafter referred to as the “Company”) was held via video conference on March 19, 2023 following notifications sent to all the directors by email of March 15, 2023. Five directors were entitled to attend the meeting and five directors attended.

The meeting complies with all relevant laws and regulations as well as the Articles of Association of the Company. The following resolutions were deliberated and adopted:

1. Proposal on the 2022 Annual Report and its Abstract

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions. For details, please refer to the 2022 Annual Report and its Abstract disclosed on March 21, 2023.

This proposal is subject to the approval of the Shareholders.

2. Proposal on the 2022 Financial Statements

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions. For details, please refer to the relevant sections of the 2022 Annual Report disclosed on March 21, 2023.

This proposal is subject to the approval of the Shareholders.

3. Proposal on the Pre-Plan of the 2022 Dividend Distribution

As audited by Deloitte Touche Tohmatsu Certified Public Accountants LLP, the net profit attributable to shareholders of the Company is RMB 609,391,000, among which RMB 2,336,000 is required to be transferred to statutory surplus reserve (as 10% of the Company's 2022 net profit on a standalone basis is RMB 2,336,000), profit available for distribution for the year 2022 is RMB 607,055,000.

The proposal for profit distribution for the year 2022 is a distribution of 10% of the total profit available for distribution, as follows:

On the basis of 2,329,811,766 total outstanding shares of the Company as at February 28, 2023, to distribute RMB 0.27 (including tax) per 10 shares as cash dividend to all shareholders, resulting in a total cash dividend of RMB 62,904,917.68 (including tax). No shares shall be distributed as dividend and no reserve shall be transferred to equity capital.

If, after the disclosure of the profit distribution plan and prior to the implementation of the profit distribution plan, the Company's total share capital changes due to issuance of new shares, share repurchase, exercise of share option incentives, convertible bonds conversion and other reasons, the profit distribution plan shall be adjusted according to the principle of "adjusting the total amount of distribution without changing the distribution ratio", and the specific amount shall be subject to the actual distribution situation.

The profit distribution plan conforms to the profit distribution policy stipulated in the Articles of Association of the Company, and there is no significant difference between the cash dividend level of the Company and the average level of listed companies in the agrochemical industry.

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions. This proposal is subject to the approval of the Shareholders.

4. Proposal on the Self-Assessment Report on the 2022 Internal Control of the Company

This proposal was passed with 5 affirmative votes, 0 negative votes, and 0 abstentions. This proposal is subject to the approval of the Shareholders.

5. Proposal on the 2022 Working Report of the Board of Directors

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions. For details, please refer to the 2022 Working Report of the Board of Directors disclosed on March 21, 2023.

This proposal is subject to the approval of the Shareholders.

6. Proposal on the 2022 Risk Appraisal Report of Sinochem Finance Co., Ltd.

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions. For details, please refer to the reports disclosed on March 21, 2023.

7. Proposal on the Remuneration of Senior Executives

The Board hereby approved the 2022 annual performance review of senior executives and their 2022 remuneration as well as awards granted in accordance with short and long-term incentive plans of the Company and Syngenta Group, all made according to the Remuneration Policy for Senior Executives in ADAMA Ltd. published on February 22, 2019.

The related director Mr. An Liru refrained from the vote. This proposal was passed with 4 affirmative votes, 0 negative vote, and 0 abstention.

8. Proposal on the Engagement with an Audit Firm for the Audit of the Financial Statements and Internal Control of the Company for 2023

The Company reengages Deloitte Touche Tohmatsu Certified Public Accountants LLP (hereinafter referred to as “Deloitte”) as the auditor of the Company for the 2023 annual financial reports and the 2023 annual internal control of the Company. Upon the subsequent authorization of the Shareholders, the corresponding expenditures with respect to such auditing services will be approved by the Board of Directors and Deloitte. For details of Deloitte, please refer to the announcement disclosed on March 21, 2023.

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions. This proposal is subject to the approval of the Shareholders.

9. Proposal on the Expected Related Party Transactions in the Ordinary Course of Business in 2023

The related-directors Mr. Erik Fyrwald and Mr. Chen Lichtenstein refrained from the vote. This proposal was passed with 3 affirmative votes, 0 negative votes and 0 abstentions. This proposal is subject to the approval of the Shareholders.

For details, please refer to the *Announcement on the Expected Related Party Transactions in the Ordinary Course of Business in 2023* disclosed on March 21, 2023.

10. Proposal on Revisions to the Articles of Association of the Company and relevant Rules of Procedures

The Board approved to revise the Articles of Association of the Company and relevant Rules of Procedures. Please see the appendixes for the details of the revisions.

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions. This proposal is subject to the approval of the Shareholders.

11. Presenting of the 2022 Working Reports of the Independent Directors

After the review of the above proposals, 2022 Working Reports of the Independent Directors were presented to the meeting.

12. Proposal on Revisions to the Management Measures for the Delegation of Certain Powers of the Board of Directors to the Chief Executive Officer of ADAMA Ltd.

According to the requirements of the three-year action task of the reform of state-owned enterprises and taking into account the actual situation of the Company, the Board approved to revise the *Management Measures for the Delegation of Certain Powers of the Board of Directors to the Chief Executive Officer of ADAMA Ltd.* For details, please refer to the Measures disclosed on the same day.

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions.

13. Proposal on the Company's Work Plan on Supporting External Directors to Perform Duties

In order to strengthen the supporting services to external directors of the Company to perform their duties, the Board approved the *Work Plan on Supporting External Directors to Perform Duties*. For details, please refer to the Work Plan disclosed on the same day.

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions.

14. Proposal on the Work Rules of the President and Chief Executive Officer of ADAMA Ltd.

In order to improve the corporate governance structure and standardize the internal operation of the Company, according to the relevant laws, administrative regulations, normative documents and other relevant regulations, and in combination with the actual situation of the Company, the Board approved the *Work Rules of the President and Chief Executive Officer of ADAMA Ltd.* For details, please refer to the Work Rules disclosed on the same day.

This proposal was passed with 5 affirmative votes, 0 negative votes and 0 abstentions.

The Company's independent directors provided independent opinions on proposal 3, proposal 4, proposals 6 to 9. The detailed opinions were disclosed on the website of Juchao Information (<http://www.cinfo.com.cn>) on March 21, 2023.

It is hereby announced.

Board of Directors of ADAMA Ltd.

March 21, 2023

Appendix I – Comparison table of the Articles of Association of the Company prior to and after the revisions

Current	Revised
<p>Article 1 paragraph 2 In accordance with the Charter of the Communist Party of China (“CPC”), the Company shall establish the organization of the CPC, the Party Committee shall act as the core of leadership and politics, lead the direction, take charge of overall situations and ensure the implementation of the decisions. The Company shall establish the working organization of the Party, have Party personnel in accordance with the law and guarantee there are adequate funds for the work of Party organization.</p>	<p>Article 1 paragraph 2 In accordance with the Charter of the Communist Party of China (“CPC”) and the Regulation on the work at primary-level Party organizations of State-owned enterprises (for Trial Implementation), the Company shall establish the organization of the CPC, the Party Committee shall act as a leading role, lead the direction, take charge of overall situations and ensure the implementation of the decisions, and discuss and decide major issues of the enterprise in accordance with regulations. The Company shall establish the working organization of the Party, have Party personnel in accordance with the law and guarantee there are adequate funds for the work of Party organization.</p>
<p>Article 5 paragraph 2 Manufacture address of the Company are: No. 93, Beijing East Road, Jingzhou, Hubei Province and Nongji Road, Jingzhou Development Zone, Jingzhou, Hubei Province.</p>	<p>Article 5 paragraph 2 Manufacture address of the Company are: No. 93, Beijing East Road, Jingzhou, Hubei Province and No. 16, Hongtang Road, Jingzhou Development Zone, Jingzhou, Hubei Province.</p>
<p>Article 11 “Other senior executives” where used in these Articles of Association shall refer to Chief Financial Officer, General Legal Counsel and the secretary of the board of directors.</p>	<p>Article 11 “Other senior executives” where used in these Articles of Association shall refer to Chief Financial Officer, General Legal Counsel and the secretary of the board of directors following their appointment as senior executives by the board of directors.</p>
<p>Article 23 The Company may acquire its own shares in accordance with the laws, administrative regulations, regulations of ministries and commissions, and provisions of these Articles of Association if: (1) decreasing the Company's registered capital; (2) merging/consolidating with other companies holding the shares of the Company; (3) Use of shares for employee stock ownership plans or equity incentives;</p>	<p>Article 23 The Company shall not acquire its own shares, except under any of the following circumstances: (1) decreasing the Company's registered capital; (2) merging/consolidating with other companies holding the shares of the Company; (3) Use of shares for employee stock ownership plans or equity incentives; (4) where shareholders raise objections to resolutions by the</p>

<p>(4) where shareholders raise objections to resolutions by the shareholders' meeting on the merger or spin off of the Company, and thus require it to acquire its own shares;</p> <p>(5) Use of shares for conversion of convertible corporate bonds issued by the Company; or</p> <p>(6) It is necessary for maintaining the value of the Company and shareholders' equity.</p> <p>The Company shall not purchase its own shares except for the aforesaid circumstances.</p>	<p>shareholders' meeting on the merger or spin off of the Company, and thus require it to acquire its own shares;</p> <p>(5) Use of shares for conversion of convertible corporate bonds issued by the Company; or</p> <p>(6) It is necessary for maintaining the value of the Company and shareholders' equity.</p>
<p>Article 28 The directors, supervisors and senior executives of the Company shall report to the Company their shares in the Company and any alterations to the shares so held, and the shares transferred annually by them during their terms of office shall not exceed 25% of their total shares in the Company; their shares in the Company shall not be transferred within the first year after the Company's stocks are listed. The aforesaid persons shall not transfer their shares in the Company for the period of six months after they resign from the Company.</p> <p>The shares of the directors, supervisors and senior executives of the Company transferred by them by quoting and trading on the stock exchange within the period of twelve months after six months after they report to leave the Company shall not exceed 50% of their total shares of the same type in the Company.</p>	<p>Article 28 The directors, supervisors and senior executives of the Company shall report to the Company their shares in the Company and any alterations to the shares so held, and the shares transferred annually by them during their terms of office shall not exceed 25% of their total shares in the Company; their shares in the Company shall not be transferred within the first year after the Company's stocks are listed. The aforesaid persons shall not transfer their shares in the Company for the period of six months after they resign from the Company.</p>
<p>Article 29 Where the Company's directors, supervisors, senior executives and shareholders which hold more than 5% of the total shares of the Company sell their stocks within six months after having bought such stocks, or buy such stocks within six months after having sold them, all earnings thus obtained shall be confiscated by the</p>	<p>Article 29 Where the Company's shareholders which hold more than 5% of the total shares of the Company, directors, supervisors and senior executives sell their stocks or other securities of equity nature within six months after having bought them, or repurchase them within six months after having sold them, all earnings thus obtained shall be</p>

<p>Company and be revoked by the board of directors of the Company. However, where the stock Company holds more than 5% of the Company's shares due to its undertaking of stocks remaining after sales, the sales of such stocks is not limited to the time period of six months.</p> <p>Where the board of directors refuses to comply with the provisions of the preceding paragraph, the shareholders shall have the right to order the enforcement by the board of directors of the said provisions within 30 days. Where the board of directors fails to observe the provisions of the preceding paragraph within the aforesaid time limit, the shareholders shall be entitled to, in their own names, directly file a suit with the people's court for the benefits of the Company.</p> <p>Where the board of directors refuses to comply with the first paragraph of this Article, the responsible directors shall bear joint and several liabilities according to law.</p>	<p>confiscated by the Company and be revoked by the board of directors of the Company. However, exception applies where a securities company holds more than 5% of the Company's shares due to purchase of any remaining shares in a best efforts underwriting, or where there are any other circumstances stipulated by the CSRC.</p> <p>Shares or other securities of equity nature held by directors, supervisors, senior executives and natural-person shareholders referred to in the preceding paragraph shall include shares or other securities of equity nature held by their spouse, parents, children, and held by them using other's accounts.</p> <p>Where the board of directors refuses to comply with the provisions of this Article 29, the shareholders shall have the right to order the enforcement by the board of directors of the said provisions within 30 days. Where the board of directors fails to observe the provisions of this Article 29 within the aforesaid time limit, the shareholders shall be entitled to, in their own names, directly file a suit with the people's court for the benefits of the Company.</p> <p>Where the board of directors refuses to comply with the first paragraph of this Article, the responsible directors shall bear joint and several liabilities according to law.</p>
<p>Article 37 The shareholders of the Company shall bear the following obligations:</p> <p>(1) observing laws, administrative regulations, and these Articles of Association;</p> <p>(2) paying the capital according to the shares subscribed by them and</p>	<p>Article 37 The shareholders of the Company shall bear the following obligations:</p> <p>(1) observing laws, administrative regulations, and these Articles of Association;</p> <p>(2) paying the capital according to the shares subscribed by them and</p>

<p>the method of their capital contributions;</p> <p>(3) not to withdraw their shares unless otherwise specified by laws, rules and regulations; and</p> <p>(4) not to abuse shareholder's rights to harm the interests of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liabilities of shareholders to harm the interests of the creditors of the Company;</p> <p>Where abuse by the Company's shareholders of their rights has caused losses to the Company or other shareholders, such shareholders shall bear the compensation liabilities in accordance with the law;</p> <p>Where the abuse by the Company's shareholders of the Company's independent legal person status and the shareholders' limited liabilities, for evasion of their debts, has seriously damaged the interests of the creditors, such shareholders shall bear several and joint liabilities for the debts of the Company.</p> <p>(5) other obligations which shall be born in line with the laws, administrative regulations and the provisions hereof.</p>	<p>the method of their capital contributions;</p> <p>(3) not to withdraw their shares unless otherwise specified by laws, rules and regulations; and</p> <p>(4) not to abuse shareholder's rights to harm the interests of the Company or other shareholders; not to abuse the independent legal person status of the Company and the limited liabilities of shareholders to harm the interests of the creditors of the Company;</p> <p>(5) other obligations which shall be born in line with the laws, administrative regulations and the provisions hereof.</p> <p>Where abuse by the Company's shareholders of their rights has caused losses to the Company or other shareholders, such shareholders shall bear the compensation liabilities in accordance with the law.</p> <p>Where the abuse by the Company's shareholders of the Company's independent legal person status and the shareholders' limited liabilities, for evasion of their debts, has seriously damaged the interests of the creditors, such shareholders shall bear several and joint liabilities for the debts of the Company.</p>
<p>Article 40 The shareholders' meeting is the organ of power of the Company and shall exercise the following powers and functions:</p> <p>(15) examining and deliberating the stock incentive plan; and</p>	<p>Article 40 The shareholders' meeting is the organ of power of the Company and shall exercise the following powers and functions:</p> <p>(15) examining and deliberating the stock incentive plan and employee stock ownership plans; and</p>
<p>Article 41 The below listed external guarantee of the Company shall be approved by the shareholders' meeting after examination and deliberation:</p> <p>(1) Any guarantee made by the Company after the total amount of external guarantee offered by the Company and any of the Company's controlling subsidiaries exceeds 50% of the latest audited net assets;</p> <p>(2) Any guarantee made by the Company after the total amount of</p>	<p>Article 41 The below listed external guarantee of the Company shall be approved by the shareholders' meeting after examination and deliberation:</p> <p>(1) Any guarantee made by the Company after the total amount of external guarantees offered by the Company and any of the Company's controlled subsidiaries exceeds 50% of the latest audited net assets;</p> <p>(2) Any guarantee made by the Company after the total amount of</p>

<p>external guarantee offered by the Company in the twelve consecutive months exceeds 30% of the latest audited total assets;</p> <p>(3) Any guarantee made by the Company after the total amount of external guarantee offered by the Company in the twelve consecutive months exceeds 50% of the latest audited net assets and the absolute amount is more than RMB 50 million;</p> <p>(4) Any guarantee provided to any party whose asset-liability ratio exceeds 70%;</p> <p>(5) Any single guarantee with amount exceeding 10% of the latest audited net assets; or</p> <p>(6) Any guarantee provided to the shareholders, the actual controllers or their affiliated parties.</p>	<p>external guarantees offered by the Company and any of the Company's controlled subsidiaries exceeds 30% of the latest audited total assets;</p> <p>(3) The amount of external guarantees provided by the Company within one year exceeds 30% of the Company's latest audited total assets;</p> <p>(4) Any guarantee provided to any party whose asset-liability ratio exceeds 70%;</p> <p>(5) Any single guarantee with amount exceeding 10% of the latest audited net assets; or</p> <p>(6) Any guarantee provided to the shareholders, the actual controllers or their affiliated parties.</p> <p>If the Company's external guarantee violates the approval authority and deliberation procedure, causing losses to the Company, the relevant responsible person shall bear the responsibility of compensation, and the Company will give the relevant responsible person corresponding punishment according to the economic loss suffered by the Company and the severity of the situation.</p>
<p>Article 49 Where the board of supervisors or the shareholders decide to convene the shareholders' meeting independently, they shall notify the board of directors in writing to such effect and file with the CSRC local office in the place where the Company is located and the stock exchange.</p> <p>Prior to the announcement of the resolution of the shareholders' meeting, the total shares of the convening shareholders shall not be less than 10%.</p> <p>The convening shareholders shall, upon sending the notice of the</p>	<p>Article 49 Where the board of supervisors or the shareholders decide to convene the shareholders' meeting independently, they shall notify the board of directors in writing to such effect and file with the stock exchange.</p> <p>Prior to the announcement of the resolution of the shareholders' meeting, the total shares of the convening shareholders shall not be less than 10%.</p> <p>The board of supervisors or the convening shareholders shall, upon sending the notice of the shareholders' meeting and announcing the</p>

<p>shareholders' meeting and announcing the resolutions of the shareholders' meeting, submit related certificates to CSRC Hubei Branch and Shenzhen Stock Exchange.</p>	<p>resolutions of the shareholders' meeting, submit related certificates to the stock exchange.</p>
<p>Article 55 The notice of the shareholders' meeting shall include the following contents:</p> <ol style="list-style-type: none"> (1) time, place and time limit of the shareholders' meeting; (2) matters and proposals submitted to the shareholders' meeting for its examination and deliberation; (3) clearly written explanation: all shareholders shall have the right to attend the shareholders' meeting and may in writing entrust their proxies to attend the meeting and participate in votes. The proxies of the shareholders may not necessarily be the shareholders of the Company; (4) equity registration date of any shareholder entitled to attend the shareholders' meeting; and (5) name and telephone number of the contact person in charge of shareholders' meeting matters. 	<p>Article 55 The notice of the shareholders' meeting shall include the following contents:</p> <ol style="list-style-type: none"> (1) time, place and time limit of the shareholders' meeting; (2) matters and proposals submitted to the shareholders' meeting for its examination and deliberation; (3) clearly written explanation: all shareholders shall have the right to attend the shareholders' meeting and may in writing entrust their proxies to attend the meeting and participate in votes. The proxies of the shareholders may not necessarily be the shareholders of the Company; (4) equity registration date of any shareholder entitled to attend the shareholders' meeting; (5) name and telephone number of the contact person in charge of shareholders' meeting matters; and (6) the time and procedure of voting online or by any other means.
<p>Article 75 There shall be two types of resolutions of the shareholders' meeting: ordinary resolution and special resolution.</p> <p>Ordinary resolutions made by the shareholders' meeting shall require at least half of the voting rights represented by the attending shareholders (including proxies thereof).</p> <p>Special resolutions made by the shareholders' meeting shall require at least 2/3 of the voting rights represented by the attending shareholders (including proxies).</p>	<p>Article 75 There shall be two types of resolutions of the shareholders' meeting: ordinary resolution and special resolution.</p> <p>Ordinary resolutions made by the shareholders' meeting shall require more than half of the voting rights represented by the attending shareholders (including proxies thereof).</p> <p>Special resolutions made by the shareholders' meeting shall require at least 2/3 of the voting rights represented by the attending shareholders (including proxies).</p>
<p>Article 77 The following matters shall be passed at the shareholders'</p>	<p>Article 77 The following matters shall be passed at the shareholders'</p>

<p>meeting by special resolution: (2) spin-off, merger/consolidation, dissolution and liquidation of the Company;</p>	<p>meeting by special resolution: (2) spin-off, split, merger/consolidation, dissolution and liquidation of the Company;</p>
<p>Article 78 Shareholders (including proxies thereof) shall exercise their voting rights as represented by the number of voting shares held by them, and each share shall have one voting right.</p> <p>The votes casted by minority investors shall be separately counted when material matters affecting the interests of minority investors are being examined and deliberated at the shareholders' meeting. The results of the separate vote-counting shall be publicly disclosed in a timely manner.</p> <p>The shares held by the Company shall have no voting rights in themselves and shall not be calculated into the total number of voting shares held by the attending shareholders.</p> <p>The board of directors, independent directors and shareholders who meet relevant provisions may publicly collect the voting rights of shareholders.</p>	<p>Article 78 Shareholders (including proxies thereof) shall exercise their voting rights as represented by the number of voting shares held by them, and each share shall have one voting right.</p> <p>The votes casted by minority investors shall be separately counted when material matters affecting the interests of minority investors are being examined and deliberated at the shareholders' meeting. The results of the separate vote-counting shall be publicly disclosed in a timely manner.</p> <p>The shares held by the Company shall have no voting rights in themselves and shall not be calculated into the total number of voting shares held by the attending shareholders.</p> <p>Where the shareholder violates the provisions of Paragraphs 1 and 2 of Article 63 of the Securities Law in purchasing voting shares, the voting right of the part that has exceeded the prescribed proportion shall not be exercised within 36 months after the purchase, and such part of shares will not be included in the total number of voting shares held by the attending shareholders.</p> <p>The board of directors, independent directors, shareholders holding more than 1% of the voting shares or the investor protection institutions statutorily set up may publicly collect the voting rights of shareholders.</p>
<p>Article 80 The Company shall, on the premise of ensuring the legality and validity of the shareholders' meeting, adopt various means and</p>	<p>Delete this Article 80</p>

channels to make available online voting platforms and other modern information technology means on a priority basis to facilitate shareholders to attend the shareholders' meeting.	
Article 87 Paragraph 1 Prior to vote on proposals at the shareholders' meeting, two shareholders shall be elected by the shareholders' meeting to participate in the vote calculation and supervision. If shareholders have interests in the matters to be examined and deliberated on, the concerned shareholders and proxies thereof shall not take part in the vote calculation and supervision.	Article 86 Paragraph 1 Prior to vote on proposals at the shareholders' meeting, two shareholders shall be elected by the shareholders' meeting to participate in the vote calculation and supervision. If shareholders have any relation with the matters to be examined and deliberated on, the concerned shareholders and proxies thereof shall not take part in the vote calculation and supervision.
Article 95 The directors of the Company shall be natural persons, they shall not act in the capacity of director under any of the following circumstances: (6) having been prohibited from accessing the securities market as penalization by the CSRC, where the specified prohibition period has not yet finished;	Article 94 The directors of the Company shall be natural persons, they shall not act in the capacity of director under any of the following circumstances: (6) having been prohibited from accessing the securities market by the CSRC, where the specified prohibition period has not yet finished;
Article 104 Paragraph 1 Independent directors shall act in accordance with the relevant laws, administrative regulations, and regulations of ministries and commissions.	Article 103 Paragraph 1 Independent directors shall act in accordance with the relevant laws, administrative regulations, and relevant rules of the CSRC and the stock exchange concerned.
Article 106 The board of directors shall be composed of six [6] directors, with two [2] independent directors therein. The board of directors shall have one board chairman. The chairman of the Company shall be elected by more than half of all the directors. The Company shall not have any director as the representatives of the staff and workers.	Article 105 The board of directors shall be composed of five [5] directors, with two [2] independent directors therein. The board of directors shall have one board chairman. The chairman of the Company shall be elected by more than half of all the directors. The Company shall not have any director as the representatives of the staff and workers.
Article 107 The board of directors shall exercise the following functions and powers: (8) within the scope of authorization granted by the shareholders' meeting, deciding on such matters as external investment, acquisition	Article 106 The board of directors shall exercise the following functions and powers: (8) within the scope of authorization granted by the shareholders' meeting, deciding on such matters as external investment, acquisition

<p>and sale of assets, mortgage of assets, external guarantee, entrusted management of wealth and affiliated transactions; (10) appointing or dismissing President & Chief Executive Officer and the secretary of the board of directors of the Company; according to nominations by President & Chief Executive Officer, appointing or dismissing senior executives including Chief Financial Officer and General Legal Counsel, and deciding on the remuneration, reward and punishment particulars of the preceding persons;</p>	<p>and sale of assets, mortgage of assets, external guarantee, entrusted management of wealth, affiliated transactions and external donations; (10) deciding on such matters as appointing or dismissing President & Chief Executive Officer and the secretary of the board of directors of the Company, as well as their remuneration and reward/punishment; according to nominations by President & Chief Executive Officer, deciding on appointing or dismissing senior executives including Chief Financial Officer and General Legal Counsel, and deciding on the remuneration, reward and punishment particulars of the preceding persons;</p>
<p>Article 108 The Board of Directors shall hear the opinions of the Party Committee of the Company before making material decisions of the Company.</p>	<p>Article 107 The Board of Directors shall hear the opinions of the Party Committee of the Company before making decisions on the appointment and removal of important personnel and material business and management matters of the Company.</p>
<p>Article 111 The board of directors shall have powers regarding the transactions which meet one of the following criteria:</p> <p>(1) The total amount of assets involved in the transaction exceeding 20% of the latest audited total assets of the Company, if the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;</p> <p>(2) The revenue of the target of the transaction (i.e. equity interests) in the latest year exceeding 20% of the latest audited revenue of the Company, and the absolute amount is more than RMB 20 million;</p> <p>(3) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeding 20% of the latest audited net profit of the Company, and the absolute amount is more than RMB 2 million;</p>	<p>Article 110 The board of directors shall have powers regarding the transactions which meet one of the following criteria:</p> <p>(1) The total amount of assets involved in the transaction exceeds 20% of the latest audited total assets of the Company. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;</p> <p>(2) The net assets involved in the target of the transaction (i.e. equity transaction) exceed 20% of the latest audited net assets of the Company and the absolute amount is more than RMB 20 million. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;</p> <p>(3) The revenue of the target of the transaction (i.e. equity interests) in</p>

<p>(4) The amount of the transaction (including indebtedness and expenses) exceeding 20% of the latest audited net assets of the Company, and the absolute amount is more than RMB 20 million;</p> <p>(5) The profit of the transaction exceeding 20% of the latest audited net profit of the Company, and the absolute amount is more than RMB 2 million;</p> <p>(6) External guarantee: any guarantee other than the guarantee stipulated under Article 41.</p> <p>(7) Affiliated transaction: the affiliated transaction between the Company and affiliated natural person exceeding RMB 300,000; the affiliated transaction between the Company and affiliated legal person exceeding RMB 3 million and exceeding 0.5% of the latest audited net assets of the Company;</p> <p>(8) Securities investment: the total amount exceeding 10% of the latest audited net assets of the Company, and the absolute amount being more than RMB 10 million. Securities investment foresaid includes placement or subscription of new shares, securities repurchase, stock investment, bond investment, entrusted financial management (including bank financial products, trust products) and other investment behavior identified by the Shenzhen Stock Exchange.</p> <p>If any amount involved in this Article is negative amount, the absolute amount shall be used for calculation purpose.</p> <p>The board of directors shall perform the duty to disclose as required by</p>	<p>the latest year exceeds 20% of the latest audited revenue of the Company, and the absolute amount is more than RMB 20 million;</p> <p>(4) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeds 20% of the latest audited net profit of the Company, and the absolute amount is more than RMB 2 million;</p> <p>(5) The amount of the transaction (including indebtedness and expenses) exceeds 20% of the latest audited net assets of the Company, and the absolute amount is more than RMB 20 million;</p> <p>(6) The profit of the transaction exceeds 20% of the latest audited net profit of the Company, and the absolute amount is more than RMB 2 million;</p> <p>(7) External guarantee: any guarantee other than the guarantee stipulated under Article 41;</p> <p>(8) Affiliated transaction: the affiliated transaction between the Company and affiliated natural person exceeds RMB 300,000; the affiliated transaction between the Company and affiliated legal person (or other organizations) exceeds RMB 3 million and exceeds 0.5% of the latest audited net assets of the Company;</p> <p>(9) Securities investment: the total amount exceeds 10% of the latest audited net assets of the Company, and the absolute amount being more than RMB 10 million. Securities investment foresaid includes placement or subscription of new shares, securities repurchase, stock investment, bond investment, entrusted financial management (including bank financial products, trust products) and other</p>
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<p>the Listing Rules of Shenzhen Stock Exchange in executing the power set forth aforesaid.</p> <p>The board of directors shall establish strict reviewing and decision-making procedures; with regard to the major investment projects, the functional department of the Company or branch manager shall conduct feasibility analysis and demonstration, and the Company shall organize experts and professionals including lawyers and accountants, etc. to review and issue professional opinions from the financial and legal perspectives, and such projects shall be submitted to the shareholders meeting for discussion after review and approval by the board of directors and shall be executed after the shareholders meeting approved such transaction. The shareholders meeting shall have powers regarding following transactions which meet one of the following criteria:</p> <p>(1) The total amount of assets involved in the transaction exceeding 50% of the latest audited total assets of the Company, if the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;</p> <p>(2) The revenue of the target of the transaction (i.e. equity interests) in the latest year exceeding 50% of the latest audited revenue of the Company, and the absolute amount is more than RMB 50 million;</p> <p>(3) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeding 50% of the latest audited net profit of the Company, and the absolute amount is more than RMB 5 million;</p> <p>(4) The amount of the transaction (including indebtedness and</p>	<p>investment behavior identified by the Shenzhen Stock Exchange.</p> <p>If any amount involved in this Article is negative amount, the absolute amount shall be used for calculation purpose.</p> <p>The board of directors shall perform the duty to disclose as required by the Listing Rules of Shenzhen Stock Exchange in executing the power set forth aforesaid.</p> <p>The board of directors shall establish strict reviewing and decision-making procedures; with regard to the major investment projects, the functional department of the Company or branch manager shall conduct feasibility analysis and demonstration, and the Company shall organize experts and professionals including lawyers and accountants, etc. to review and issue professional opinions from the financial and legal perspectives, and such projects shall be submitted to the shareholders meeting for discussion after review and approval by the board of directors and shall be executed after the shareholders meeting approved such transaction. The shareholders meeting shall have powers regarding transactions which meet one of the following criteria:</p> <p>(1) The total amount of assets involved in the transaction exceeds 50% of the latest audited total assets of the Company. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;</p> <p>(2) The net assets involved in the target of the transaction (i.e. equity transaction) exceed 50% of the latest audited net assets of the Company and the absolute amount is more than RMB 50 million. If the assets involved in the transaction have book value and appraisal value</p>
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<p>expenses) exceeding 50% of the latest audited net assets of the Company, and the absolute amount is more than RMB 50 million;</p> <p>(5) The profit of the transaction exceeding 50% of the latest audited net profit of the Company, and the absolute amount is more than RMB 5 million;</p> <p>(6) Affiliated transaction: the affiliated transaction (except for the transactions that the Company receives cash as gift and the Company provides guarantee) between the Company and affiliated person exceeding RMB 30 million and exceeding 5% of the latest audited net assets of the Company;</p> <p>(7) Securities investment: the total amount exceeding 50% of the latest audited net assets of the Company, and the absolute amount being more than RMB 50 million.</p> <p>Regarding to the purchase or sale of assets transaction, the Company shall use the total amount of the assets or the amount of the transaction, whichever is higher, as the calculation criteria and the amount shall be cumulative in the twelve consecutive months according to the type of the transaction. If the amount reaches 30% of the latest audited total assets, the transaction shall be submitted to the shareholders' meeting for consideration and shall be adopted by more than two thirds of the voting rights held by the shareholders present at the meeting.</p> <p>If any amount involved in this Article is negative amount, the absolute amount shall be used for calculation purpose.</p> <p>The term "transaction" as mentioned in this Article includes the</p>	<p>concurrently, the higher value shall be used for calculation;</p> <p>(3) The revenue of the target of the transaction (i.e. equity interests) in the latest year exceeds 50% of the latest audited revenue of the Company, and the absolute amount is more than RMB 50 million;</p> <p>(4) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeds 50% of the latest audited net profit of the Company, and the absolute amount is more than RMB 5 million;</p> <p>(5) The amount of the transaction (including indebtedness and expenses) exceeds 50% of the latest audited net assets of the Company, and the absolute amount is more than RMB 50 million;</p> <p>(6) The profit of the transaction exceeds 50% of the latest audited net profit of the Company, and the absolute amount is more than RMB 5 million;</p> <p>(7) Affiliated transaction: the affiliated transaction (except for the transactions that the Company receives cash as gift and the Company provides guarantee) between the Company and affiliated person exceeds RMB 30 million and exceeds 5% of the latest audited net assets of the Company;</p> <p>(8) Securities investment: the total amount exceeds 50% of the latest audited net assets of the Company, and the absolute amount being more than RMB 50 million.</p> <p>Regarding to the purchase or sale of assets transaction, the Company shall use the total amount of the assets or the amount of the transaction,</p>
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<p>following: (1) the purchase or sale of assets (excluding the purchase of raw materials, fuel and power, and the sale of products, commodities and other assets related to daily operations, but the purchase and sale of such assets involved in the assets swap is still included), (2) external investment (including entrusted financial management, entrusted loans, investment in subsidiaries, etc.); (3) providing financial support; (4) providing security; (5) renting or leasing assets; (6) signing a management contract (including entrusting operation, entrusted operation, etc.); (7) gifting assets or being gifted; (8) claims or debt restructuring; (9) the transfer of research and development projects; (10) signing a license agreement; (11) other transactions identified by the Shenzhen Stock Exchange.</p>	<p>whichever is higher, as the calculation criteria and the amount shall be cumulative in the twelve consecutive months according to the type of the transaction. If the amount reaches 30% of the latest audited total assets, the transaction shall be submitted to the shareholders' meeting for consideration and shall be adopted by more than two thirds of the voting rights held by the shareholders present at the meeting.</p> <p>If any amount involved in this Article is negative amount, the absolute amount shall be used for calculation purpose.</p> <p>The term "transaction" as mentioned in this Article includes the following: (1) the purchase or sale of assets (excluding the purchase of raw materials, fuel and power, and the sale of products, commodities and other assets related to daily operations, but the purchase and sale of such assets involved in the assets swap is still included), (2) external investment (including entrusted financial management, investment in subsidiaries, etc.); (3) providing financial support (including entrusted loans, etc.); (4) providing guarantee(including guarantee for controlled subsidiaries, etc.); (5) renting or leasing assets ; (6) entrusting others or being entrusted for management of assets or business; (7) gifting assets or being gifted; (8) claims or debt restructuring; (9) transferring or acquiring by transfer research and development projects; (10) signing a license agreement; (11) waiver of rights (including without limitation waiver of preemptive rights or the privilege to subscribe for capital contributions); (12) other transactions identified by the Shenzhen Stock Exchange.</p> <p>The external donation shall comply with the External Donation Management Measures of ADAMA Ltd.</p>
<p>Article 112 The external guarantee of the Company shall comply with</p>	<p>Article 111 The external guarantee of the Company shall comply with</p>

<p>the following rules:</p> <p>(1) the Company shall not provide guarantee to any entity that is not a legal person or an individual;</p> <p>(2) the Company shall only provide guarantee to controlled subsidiaries and non-controlled subsidiaries of the Company and the legal person which provides guarantee to the Company (i.e. reciprocal guarantees);</p> <p>(3) the Company shall not provide external guarantee without the approval of the board of directors or the shareholder's meeting;</p> <p>(4) the external guarantee requires the approval of the board of directors shall be examined and approved by more than 2/3 of the directors who attend the meeting and a by more than 2/3 of all the independent directors and the directors shall adopt resolutions on such guarantee; and</p> <p>(5) the Company shall require the other party to provide counter-guarantee and the provider of counter-guarantee shall have the actual ability to bear such guarantee.</p>	<p>the following rules:</p> <p>(1) the Company shall not provide guarantee to any entity that is not a legal person or an individual;</p> <p>(2) the Company shall not provide external guarantee without the approval of the board of directors or the shareholder's meeting;</p> <p>(3) the external guarantee which requires the approval of the board of directors shall be examined and approved by more than 2/3 of the directors who attend the meeting and by more than 2/3 of all the independent directors, and the directors shall adopt resolutions on such guarantee;</p> <p>(4) If the Company provides an external guarantee to the controlling shareholder, actual controller and their associates, the counter-guarantee from the warrantee shall be required;</p> <p>(5) If the Company or its subsidiary provides an external guarantee to a controlled subsidiary not fully owned by the Company (directly or indirectly), the minority shareholder of the guaranteed subsidiary shall provide a corresponding guarantee based on its share percentage in the guaranteed subsidiary.</p>
<p>Article 117 The method of giving notice that the board of directors shall hold the interim meeting thereof: oral or written notice; time of the notice: 2 days before the meeting.</p>	<p>Article 116 The method of giving notice that the board of directors shall hold the interim meeting thereof: oral or written notice; time of the notice: 2 days before the meeting.</p> <p>With the unanimous consent of all the directors, the convening of the interim board meeting may not be restricted by the aforementioned notice time limit, provided that a record thereof shall be made in the minutes of the board of directors and signed by all participating directors.</p>
<p>Article 125 The Company shall establish the Party Committee. The Party Committee shall have one Secretary and several committee members. The Chairman of the Board of Directors and the Secretary of</p>	<p>Article 124 The Company shall establish the Party Committee. The Party Committee shall have one Secretary, one Vice Secretary and several committee members. The Chairman of the Board of Directors</p>

<p>the Party Committee shall be the same person in principle, there shall be a full-time Vice Secretary in charge of the Party work of the Company. The qualified member of the Party Committee may act a member of the Board of Directors, Board of Supervisors, Management though legal procedure, and the qualified Party member of the Board of Directors, Board of Supervisors, and Management may act as a member of the Party committee according to relevant rules and procedures, Further, a Discipline Inspection Committee shall be established.</p>	<p>and the Secretary of the Party Committee shall be the same person in principle, there shall be a full-time Vice Secretary in charge of the Party work of the Company (if needed). The qualified member of the Party Committee may act a member of the Board of Directors, Board of Supervisors, Management though legal procedure, and the qualified Party member of the Board of Directors, Board of Supervisors, and Management may act as a member of the Party committee according to relevant rules and procedures, Further, a Discipline Inspection Committee shall be established.</p>
<p>Article 126 Paragraph 1 The Party Committee of the Company shall perform its duty according to the Charter of the CPC and the Work Regulations of the CPC and other Party regulations.</p>	<p>Article 125 Paragraph 1 The Party Committee of the Company shall perform its duty according to the Charter of the CPC and the Work Regulations of the CPC, Regulation on the work at primary-level Party organizations of State-owned enterprises (for Trial Implementation) and other Party regulations.</p>
<p>Article 129 Circumstances concerning the disqualification of directors as prescribed in Article 95 are also applicable to the senior executives. Provisions concerning the duty of loyalty of directors as prescribed in Article 97 and duty of care as prescribed in Article 98 (4)-(6) are also applicable to the senior executives.</p>	<p>Article 128 Circumstances concerning the disqualification of directors as prescribed in Article 94 are also applicable to the senior executives. Provisions concerning the duty of loyalty of directors as prescribed in Article 96 and duty of care as prescribed in Items (4), (5), (6) of Article 97 are also applicable to the senior executives.</p>
<p>Article 130 Those persons take administrative posts, except for directors and supervisors, in the units of the controlling shareholders of the Company, shall not serve as senior executives of the Company.</p>	<p>Article 129 Those persons take administrative posts, except for directors and supervisors, in the units of the controlling shareholders of the Company, shall not serve as senior executives of the Company.</p> <p>The Company's senior executives are paid only by the Company (and/or its subsidiaries) and are not paid by the controlling shareholder on behalf of the Company.</p>
<p>Article 132 Paragraph 1 The President and CEO shall be responsible to the board of directors, and exercise the following functions and powers:</p>	<p>Article 131 Paragraph 1 The President and CEO shall be responsible to the board of directors, and exercise the following functions and powers:</p>

(1) presiding over the production, operation and management of the Company, organizing the implementation of the resolutions adopted by the board of directors and reporting work to the board of directors;

(2) organizing the implementation of annual business plans and investments plan of the Company;

(3) drafting plans for establishment of the Company's internal management organizations;

(4) signing documents which shall be signed by the legal representative of the Company and executing the functions and powers of the legal representative;

(5) drafting the basic management system of the Company;

(6) formulating the specific rules and regulations of the Company;

(7) proposing for the board of directors to appoint or dismiss the Chief Financial Officer and General Legal Counsel of the Company;

(8) deciding on the appointment or dismissal of other management personnel other than those shall be appointed or dismissed by the board of directors;

(9) deciding on the senior executives dispatched by the Company to the controlled subsidiaries and non-controlled subsidiaries of the Company;

(10)proposing for convening an interim meeting of the board of directors;

(11)advancing proposals to meeting of the board of directors; and

(12)other functions and powers conferred by these Articles of Association or the board of directors.

(1) presiding over the production, operation and management of the Company and its subsidiaries, organizing the implementation of the resolutions adopted by the board of directors and reporting work to the board of directors;

(2) organizing the implementation of annual business plans, debt and investments plan of the Company;

(3) drafting plans for establishment of the Company's internal management organizations;

(4) signing documents which shall be signed by the legal representative of the Company and executing the functions and powers of the legal representative;

(5) drafting the basic management system of the Company;

(6) formulating the specific rules and regulations of the Company;

(7) proposing for the board of directors to appoint or dismiss the Chief Financial Officer and General Legal Counsel of the Company;

(8) deciding on the appointment or dismissal of other management personnel other than those who shall be appointed or dismissed by the board of directors;

(9) deciding on the senior executives dispatched by the Company to the controlled subsidiaries and non-controlled subsidiaries of the Company;

(10)proposing for convening an interim meeting of the board of directors;

(11)advancing proposals to meeting of the board of directors;

(12)approving transactions of the Company that do not meet the criteria for submission to the board of directors for approval as set out in Article 110 of these Articles of Association; and

(13)other functions and powers conferred by these Articles of Association or the board of directors.

<p>Article 134 The work particulars applicable to the President and CEO shall include:</p> <p>(1) conditions, procedures for holding the meeting of the President and CEO and the people attending such meeting;</p> <p>(2) respective responsibilities and division of tasks of the President and CEO and other senior executives;</p> <p>(3) application of Company funds and assets, authority to sign important contracts, and systems for reporting to the board of directors and the board of supervisors; and</p> <p>(4) other matters deemed necessary by the board of directors.</p>	<p>Article 133 The work particulars applicable to the President and CEO shall include:</p> <p>(1) conditions, procedures for holding the meeting of the President and CEO and the people attending such meeting;</p> <p>(2) respective duties and functions and powers of the President and CEO ;</p> <p>(3) powers delegated by the board of directors to the President and CEO and the way to convene the President and CEO meeting ; and</p> <p>(4) other matters deemed necessary by the board of directors.</p>
<p>Article 136 The procedure for appointment and removal of the Chief Financial Officer and General Legal Counsel shall refer to that of the President and CEO. Chief Financial Officer and General Legal Counsel shall assist the President and CEO in his work and execute the power and functions according to the division of tasks and authorizations as set forth in the work particulars applicable to the President and CEO.</p>	<p>Article 135 Chief Financial Officer and General Legal Counsel shall assist the President and CEO in his work.</p>
<p>Article 138 Where the senior executives violate laws, administrative regulations, regulations of ministries and commissions or these Articles of Association when performing their duties, thus causing losses to the Company, they shall be liable for compensation.</p>	<p>Article 137 Where the senior executives violate laws, administrative regulations, regulations of ministries and commissions or these Articles of Association when performing their duties, thus causing losses to the Company, they shall be liable for compensation according and subject to any applicable laws and regulations.</p>
<p style="text-align: center;">/</p>	<p>Add an additional Article as Article 138 The senior executives of the Company shall faithfully perform their duties and act in the best interests of the Company and all shareholders. Where any senior executive fails to perform his/her duties faithfully or breaches his/her obligation of good faith, and thereby causes damage to the Company's interests or the shareholders of public shares, he/she shall be liable for compensation according and subject to any applicable law.</p>
<p>Article 143 Supervisors shall ensure the authenticity, accuracy and</p>	<p>Article 143 Supervisors shall ensure the authenticity, accuracy and</p>

completeness of information disclosed by the Company.	completeness of information disclosed by the Company, and shall make a written confirmation opinion on periodic reports.
<p>Article 154 The Company shall submit its annual financial and auditing report to the CSRC and the Stock Exchange within four months from the end of each fiscal year; its semi-annual financial and accounting report to the CSRC Hubei Branch and the Stock Exchange within two months from the end of the first six months of each fiscal year; its quarterly financial and accounting reports to the CSRC Hubei Branch and the stock exchange within one month from the end of the first three months and the first nine months of each fiscal year.</p> <p>The aforesaid financial and accounting reports shall be prepared in accordance with the relevant laws, administrative regulations and regulations of ministries and commissions.</p>	<p>Article 154 The Company shall submit and disclose its annual report to the CSRC and the stock exchange concerned within four months after the end of each fiscal year, and submit and disclose an interim report to the local agency of the CSRC and the stock exchange concerned within two months after the end of the first half of each fiscal year.</p> <p>The aforesaid annual and interim reports shall be prepared according to the relevant laws, administrative regulations, provisions of the CSRC and the stock exchange concerned.</p>
<p>Article 162 Accounting firms which "qualify for securities-related businesses" shall be engaged by the Company to render such services as the auditing of accounting statements, verification of net assets and other relevant consulting matters. The appointment of accounting firms will be valid for one year and may be renewed.</p>	<p>Article 162 Accounting firms that conforms to the provisions of the Securities Law shall be engaged by the Company to render such services as the auditing of accounting statements, verification of net assets and other relevant consulting matters. The appointment of accounting firms will be valid for one year and may be renewed.</p>
<p>Article 174 The Company designates China Securities Journal and Securities Times as the Chinese newspaper for release of Company's announcement and disclosure of other information; The Company designates Ta Kung Pao as the English newspaper for the publication of Company's announcement and disclosure of other information; The Company designates http://www.cninfo.com.cn as the website for the publication of Company's announcement and disclosure of other information.</p>	<p>Article 174 The Company designates China Securities Journal and Securities Times as the Chinese newspaper for release of Company's announcement and disclosure of other information; The Company designates http://www.cninfo.com.cn as the website for the publication of Company's announcement and disclosure of other information.</p>
<p>Article 178 Paragraph 2 In the case of the spin-off of the Company, the balance sheet and the inventory of properties shall be prepared. The</p>	<p>Article 178 Paragraph 2 In the case of the spin-off of the Company, the balance sheet and the inventory of properties shall be prepared. The</p>

<p>Company shall inform its creditors within 10 days from the date of division resolution, and make an announcement in China Securities Journal or Securities Times and Ta Kung Pao within 30 days.</p>	<p>Company shall inform its creditors within 10 days from the date of division resolution, and make an announcement in relevant medias within 30 days.</p>
<p>Article 183 Paragraph 3 Where the Company is dissolved in accordance with the provisions in Items(2), (4), and (5) of Article 178 hereof, it shall establish a liquidation group within 15 days from the date of occurrence of the cause of liquidation to commence liquidation proceedings. The liquidation group shall be composed of directors or the persons decided by the shareholders' meeting. Where the liquidation group fails to be established within the time limit, the creditors of the Company may apply to the people's court, requesting the people's court to establish the liquidation group to start liquidation proceedings.</p>	<p>Article 183 Paragraph 3 Where the Company is dissolved in accordance with the provisions in Items (1) , (2), (4), and (5) of Article 182 hereof, it shall establish a liquidation group within 15 days from the date of occurrence of the cause of liquidation to commence liquidation proceedings. The liquidation group shall be composed of directors or the persons decided by the shareholders' meeting. Where the liquidation group fails to be established within the time limit, the creditors of the Company may apply to the people's court, requesting the people's court to establish the liquidation group to start liquidation proceedings.</p>
<p>Article 197 These Articles of Association shall be written in Chinese. Where a version in any other language or a different version is in conflict with these Articles of Association, the most recently approved Chinese version as registered with Administration of Industry and Commerce of Hubei Province shall prevail.</p>	<p>Article 197 These Articles of Association shall be written in Chinese. Where a version in any other language or a different version is in conflict with these Articles of Association, the most recently approved Chinese version as registered with Market Regulation Administration of Hubei Province shall prevail.</p>

Note: Article 80 is deleted and Article 138 is added in this revision, and the serial numbers of the articles of association are adjusted accordingly.

Appendix II – Comparison table of Rules of Procedure for Shareholders’ Meeting prior to and after the revisions

Current	Revised
<p>Article 1 These Rules are formulated in accordance with Company Law of the PRC (hereinafter “Company Law”), Securities Law of the PRC (hereinafter “Securities Law”) , Rules for Listing of Stocks in Shenzhen Stock Exchange (the “Listing Rules”), Code of Corporate Governance for Listed Companies, Rules of Shareholders’ Meetings for Listed Companies, Memorandum No. 12 on Disclosure – Matters Relating to Shareholders’ Meetings, the Guideline on Standardized Operation of Companies Listed, other laws, administrative regulations, regulations of ministries and commissions and Articles of Association of ADAMA Ltd. (hereinafter “Articles of Association”), with a view to regulating the actions of ADAMA Ltd. (hereinafter “Company”) and safeguarding the exercise of powers by Company’s Shareholders’ Meeting (hereinafter “Shareholders’ Meeting” or “Meeting”).</p>	<p>Article 1 These Rules are formulated in accordance with Company Law of the PRC (hereinafter “Company Law”), Securities Law of the PRC (hereinafter “Securities Law”) , Rules for Listing of Stocks in Shenzhen Stock Exchange (the “Listing Rules”), Code of Corporate Governance for Listed Companies, Rules of Shareholders’ Meetings for Listed Companies, the Guidelines of Shenzhen Stock Exchange on Self-discipline Supervision of Listed Companies No.1: Standardized Operation of Main Board Listed Companies, other laws, administrative regulations, regulations of ministries and commissions and Articles of Association of ADAMA Ltd. (hereinafter “Articles of Association”), with a view to regulating the actions of ADAMA Ltd. (hereinafter “Company”) and safeguarding the exercise of powers by Company’s Shareholders’ Meeting (hereinafter “Shareholders’ Meeting” or “Meeting”).</p>
<p>Article 10 Shareholders’ Meeting is the organ of power of Company and legally exercises following powers and functions, which cannot be exercised by the Board of directors or other organs or individuals by way of authorization: 15) examining and deliberating the equity incentive plan;</p>	<p>Article 10 Shareholders’ Meeting is the organ of power of Company and legally exercises following powers and functions, which cannot be exercised by the Board of directors or other organs or individuals by way of authorization: 15) examining and deliberating the equity incentive plan and employee stock ownership plan;</p>
<p>Article 11 The following external guarantees undertaken by Company shall be approved by Shareholders’ Meeting after examination and deliberation: 1) Any guarantee offered after the total amount of external guarantees undertaken by Company and its controlling subsidiaries exceeds 50% of the most recently audited net assets;</p>	<p>Article 11 The following external guarantees undertaken by Company shall be approved by Shareholders’ Meeting after examination and deliberation: 1) Any guarantee offered after the total amount of external guarantees undertaken by Company and its controlled subsidiaries exceeds 50% of the most recently audited net assets;</p>

<p>2) Any guarantee offered after the total amount of external guarantees undertaken by Company in the twelve consecutive months exceeds 30% of the most recently audited total assets;</p> <p>3) Any guarantee offered after the total amount of external guarantee undertaken by Company in the twelve consecutive months exceeds 50% of the most recently audited net assets and the absolute amount is more than RMB 50 million;</p> <p>4) Any guarantee offered to an entity with asset-liability ratio exceeding 70%;</p> <p>5) Any single guarantee with amount exceeding 10% of the most recently audited net assets;</p> <p>6) Any guarantee offered to shareholders, actual controllers and their affiliates.</p>	<p>2) Any guarantee made by the Company after the total amount of external guarantees offered by the Company and any of the Company's controlled subsidiaries exceeds 30% of the latest audited total assets;</p> <p>3) The amount of external guarantees provided by the Company within one year exceeds 30% of the Company's latest audited total assets;</p> <p>4) Any guarantee offered to an entity with asset-liability ratio exceeding 70%;</p> <p>5) Any single guarantee with amount exceeding 10% of the most recently audited net assets;</p> <p>6) Any guarantee offered to shareholders, actual controllers and their affiliates.</p> <p>If the Company's external guarantee violates the approval authority and deliberation procedure, causing losses to the Company, the relevant responsible person shall bear the responsibility of compensation, and the Company will give the relevant responsible person corresponding punishment according to the economic loss suffered by the Company and the severity of the situation.</p>
<p>Article 14 The board of directors shall have powers regarding acquisition and sale of assets, replacement of assets, external investment, bank loan, mortgage of assets, external guarantee, affiliated transaction, etc. set forth below:</p> <p>(1) The total amount of assets involved in the transaction exceeding 20% of the latest audited total assets of the company, if the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;</p> <p>(2) The revenue of the target of the transaction (i.e. equity interests) in the latest year exceeding 20% of the latest audited revenue of the company, and the absolute amount is more than RMB 20 million;</p>	<p>Article 14 The board of directors shall have powers regarding acquisition and sale of assets, replacement of assets, external investment, bank loan, mortgage of assets, external guarantee, affiliated transaction, etc. set forth below:</p> <p>(1) The total amount of assets involved in the transaction exceeds 20% of the latest audited total assets of the company. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;</p> <p>(2) The net assets involved in the target of the transaction (i.e. equity transaction) exceed 20% of the latest audited net assets of the Company and the absolute amount is more than RMB 20 million. If the assets</p>

(3) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeding 20% of the latest audited net profit of the company, and the absolute amount is more than RMB 2 million;

(4) The amount of the transaction (including indebtedness and expenses) exceeding 20% of the latest audited net assets of the company, and the absolute amount is more than RMB 20 million;

(5) The profit of the transaction exceeding 20% of the latest audited net profit of the company, and the absolute amount is more than RMB 2 million;

(6) External guarantee: any guarantee other than the guarantee stipulated in Article 11;

(7) Affiliated transaction: the affiliated transaction between the company and affiliated natural person exceeding RMB 300,000; the affiliated transaction between the company and affiliated legal person exceeding RMB 3 million and exceeding 0.5% of the latest audited net assets of the company;

(8) Securities investment: the total amount exceeding 10% of the latest audited net assets of the company, and the absolute amount being more than RMB 10 million. Securities investment foresaid includes placement or subscription of new shares, securities repurchase, stock investment, bond investment, entrusted financial management (including bank financial products, trust products) and other investment behavior identified by the Shenzhen Stock Exchange.

If any amount above is negative amount, the absolute amount shall be used for calculation purpose.

With respect to the exercise of aforesaid powers, the Board of directors shall perform the duty to disclose information in accordance with Listing Rules for Stocks Traded on Shenzhen Stock Exchange.

The Board of directors shall establish strict reviewing and decision-making procedure; for major investment projects, the functional

involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;

(3) The revenue of the target of the transaction (i.e. equity interests) in the latest year exceeds 20% of the latest audited revenue of the company, and the absolute amount is more than RMB 20 million;

(4) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeds 20% of the latest audited net profit of the company, and the absolute amount is more than RMB 2 million;

(5) The amount of the transaction (including indebtedness and expenses) exceeds 20% of the latest audited net assets of the company, and the absolute amount is more than RMB 20 million;

(6) The profit of the transaction exceeds 20% of the latest audited net profit of the company, and the absolute amount is more than RMB 2 million;

(7) External guarantee: any guarantee other than the guarantee stipulated in Article 11;

(8) Affiliated transaction: the affiliated transaction between the company and affiliated natural person exceeds RMB 300,000; the affiliated transaction between the company and affiliated legal person (or other organizations) exceeds RMB 3 million and exceeds 0.5% of the latest audited net assets of the company;

(9) Securities investment: the total amount exceeds 10% of the latest audited net assets of the company, and the absolute amount being more than RMB 10 million. Securities investment foresaid includes placement or subscription of new shares, securities repurchase, stock investment, bond investment, entrusted financial management (including bank financial products, trust products) and other investment behavior identified by the Shenzhen Stock Exchange.

If any amount above is negative amount, the absolute amount shall be used for calculation purpose.

department or branch manager of Company shall conduct feasibility analysis and demonstration, and Company shall organize experts and professionals including lawyers and accountants to review and issue opinions from the financial and legal perspectives; after being reviewed and approved by the Board of directors, the opinions will be submitted to Shareholders' Meeting for discussion and will be implemented after being approved by the Shareholders' Meeting. The shareholders meeting shall have powers regarding following transactions which meet one of the following criteria:

- (1) The total amount of assets involved in the transaction exceeding 50% of the latest audited total assets of the company, if the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;
- (2) The revenue of the target of the transaction (i.e. equity interests) in the latest year exceeding 50% of the latest audited revenue of the company, and the absolute amount is more than RMB 50 million;
- (3) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeding 50% of the latest audited net profit of the company, and the absolute amount is more than RMB 5 million;
- (4) The amount of the transaction (including indebtedness and expenses) exceeding 50% of the latest audited net assets of the company, and the absolute amount is more than RMB 50 million;
- (5) The profit of the transaction exceeding 50% of the latest audited net profit of the company, and the absolute amount is more than RMB 5 million;
- (6) Affiliated transaction: the affiliated transaction (except for the transactions that the company receives cash as gift and the company provides guarantee) between the company and affiliated person exceeding RMB 30 million and exceeding 5% of the latest audited net assets of the company;

With respect to the exercise of aforesaid powers, the Board of directors shall perform the duty to disclose information in accordance with Listing Rules for Stocks Traded on Shenzhen Stock Exchange.

The Board of directors shall establish strict reviewing and decision-making procedure; for major investment projects, the functional department or branch manager of Company shall conduct feasibility analysis and demonstration, and Company shall organize experts and professionals including lawyers and accountants to review and issue opinions from the financial and legal perspectives; after being reviewed and approved by the Board of directors, the opinions will be submitted to Shareholders' Meeting for discussion and will be implemented after being approved by the Shareholders' Meeting. The shareholders meeting shall have powers regarding transactions which meet one of the following criteria:

- (1) The total amount of assets involved in the transaction exceeds 50% of the latest audited total assets of the company. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;
- (2) The net assets involved in the target of the transaction (i.e. equity transaction) exceed 50% of the latest audited net assets of the Company and the absolute amount is more than RMB 50 million. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;
- (3) The revenue of the target of the transaction (i.e. equity interests) in the latest year exceeds 50% of the latest audited revenue of the company, and the absolute amount is more than RMB 50 million;
- (4) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeds 50% of the latest audited net profit of the company, and the absolute amount is more than RMB 5 million;
- (5) The amount of the transaction (including indebtedness and

(7) Securities investment: the total amount exceeding 50% of the latest audited net assets of the company, and the absolute amount being more than RMB 50 million.

Regarding to the purchase or sale of assets transaction, the company shall use the total amount of the assets or the amount of the transaction, whichever is higher, as the calculation criteria and the amount shall be cumulative in the twelve consecutive months according to the type of the transaction. If the amount reaches 30% of the latest audited total assets, the transaction shall be submitted to the shareholders' meeting for consideration and shall be adopted by more than two thirds of the voting rights held by the shareholders present at the meeting.

If any amount above is negative amount, the absolute amount shall be used for calculation purpose.

The term "transaction" as mentioned in this Article includes the following: (1) the purchase or sale of assets (excluding the purchase of raw materials, fuel and power, and the sale of products, commodities and other assets related to daily operations, but the purchase and sale of such assets involved in the assets swap is still included), (2) external investment (including entrusted financial management, entrusted loans, investment in subsidiaries, etc.); (3) providing financial support; (4) providing security; (5) renting or leasing assets; (6) signing a management contract (including entrusting operation, entrusted operation, etc.); (7) gifting assets or being gifted; (8) claims or debt restructuring; (9) the transfer of research and development projects; (10) signing a license agreement; (11) other transactions identified by the Shenzhen Stock Exchange.

expenses) exceeds 50% of the latest audited net assets of the company, and the absolute amount is more than RMB 50 million;

(6) The profit of the transaction exceeds 50% of the latest audited net profit of the company, and the absolute amount is more than RMB 5 million;

(7) Affiliated transaction: the affiliated transaction (except for the transactions that the company receives cash as gift and the company provides guarantee) between the company and affiliated person exceeds RMB 30 million and exceeds 5% of the latest audited net assets of the company;

(8) Securities investment: the total amount exceeds 50% of the latest audited net assets of the company, and the absolute amount being more than RMB 50 million.

Regarding to the purchase or sale of assets transaction, the company shall use the total amount of the assets or the amount of the transaction, whichever is higher, as the calculation criteria and the amount shall be cumulative in the twelve consecutive months according to the type of the transaction. If the amount reaches 30% of the latest audited total assets, the transaction shall be submitted to the shareholders' meeting for consideration and shall be adopted by more than two thirds of the voting rights held by the shareholders present at the meeting.

If any amount above is negative amount, the absolute amount shall be used for calculation purpose.

The term "transaction" as mentioned in this Article includes the following: (1) the purchase or sale of assets (excluding the purchase of raw materials, fuel and power, and the sale of products, commodities and other assets related to daily operations, but the purchase and sale of such assets involved in the assets swap is still included), (2) external investment (including entrusted financial management, investment in subsidiaries, etc.); (3) providing financial support (including entrusted

	<p>loans, etc.); (4) providing guarantee (including guarantee for controlled subsidiaries, etc.); (5) renting or leasing assets; (6) entrusting others or being entrusted for management of assets or business; (7) gifting assets or being gifted; (8) claims or debt restructuring; (9) transferring or acquiring by transfer research and development projects; (10) signing a license agreement; (11) waiver of rights (including without limitation waiver of preemptive rights or the privilege to subscribe for capital contributions); (12) other transactions identified by the Shenzhen Stock Exchange.</p> <p>The external donation shall comply with the External Donation Management Measures of ADAMA Ltd.</p>
<p>Article 19 Where the Board of supervisors or shareholders decide to convene a Shareholders' Meeting independently by themselves, they shall notify the Board of directors in writing to such effect and file with CSRC Hubei Supervision Bureau and ShenZhen Stock Exchange.</p> <p>Immediately prior to the announcement of the resolution on Shareholders' Meeting, the shareholding proportion of convening shareholders shall not be less than 10%.</p> <p>The Board of supervisors and the convening shareholders shall, upon issuing the notice on Shareholders' Meeting and announcing the resolutions of Shareholders' Meeting, submit relevant certificates to CSRC Hubei Supervision Bureau and ShenZhen Stock Exchange.</p>	<p>Article 19 Where the Board of supervisors or shareholders decide to convene a Shareholders' Meeting independently by themselves, they shall notify the Board of directors in writing to such effect and file with ShenZhen Stock Exchange.</p> <p>Immediately prior to the announcement of the resolution on Shareholders' Meeting, the shareholding proportion of convening shareholders shall not be less than 10%.</p> <p>The Board of supervisors or the convening shareholders shall, upon issuing the notice on Shareholders' Meeting and announcing the resolutions of Shareholders' Meeting, submit relevant certificates to ShenZhen Stock Exchange.</p>
<p>Article 23 Paragraph 4 Proposals which are not listed in the said notice or are inconsistent with Article 37 of these Articles of Association shall not be voted on or resolved on the Shareholders' Meeting.</p>	<p>Article 23 Paragraph 4 Proposals which are not listed in the said notice or are inconsistent with Article 22 of these Articles of Association shall not be voted on or resolved on the Shareholders' Meeting.</p>
<p>Article 25 Where the Shareholders' Meeting intends to discuss matters related to the election of directors and supervisors, the notice on Shareholders' Meeting shall fully disclose information of the candidates for directors and supervisors, including but not limited to</p>	<p>Article 25 Where the Shareholders' Meeting intends to discuss matters related to the election of directors and supervisors, the notice on Shareholders' Meeting shall fully disclose information of the candidates for directors and supervisors, including but not limited to</p>

<p>the following:</p> <ol style="list-style-type: none"> 1) personal information such as education background, work experience, part-time job and so on; 2) whether or not the candidates are affiliated with Company or its controlling shareholder and the actual controller; 3) number of Company shares held by the candidates; 4) whether or not the candidates have received punishments from the CSRC or other competent authorities or warnings from the stock exchange; 5) if independent directors are nominated, the information stipulated by Guiding Opinions on Setup of the System of Independent Directors in Listed Companies promulgated by CSRC. <p>Except for the election of directors and supervisors through a cumulative voting system, the proposal for each director or supervisor candidate should be put forward separately.</p>	<p>the following:</p> <ol style="list-style-type: none"> 1) personal information such as education background, work experience, part-time job and so on; 2) whether or not the candidates are affiliated with Company or its controlling shareholder and the actual controller; 3) number of Company shares held by the candidates; 4) whether or not the candidates have received punishments from the CSRC or other competent authorities or warnings from the stock exchange. <p>Except for the election of directors and supervisors through a cumulative voting system, the proposal for each director or supervisor candidate should be put forward separately.</p>
<p>Article 28 Paragraph 1 The notice concerning the Shareholders' Meeting shall include the following contents:</p> <ol style="list-style-type: none"> 1) the time, place and period of the General Meeting; 2) The matters and proposals to be examined and deliberated in the General Meeting; 3) explanation with clear wording to the same effect: all shareholders shall have the right to attend the Shareholders' Meeting or entrust a proxy (who may not be a shareholder of Company) to attend the meeting and vote; 4) equity registration dates of the shareholders who are entitled to attend the Shareholders' Meeting; 5) the name and telephone number of the contact person for the General Meeting. 	<p>Article 28 Paragraph 1 The notice concerning the Shareholders' Meeting shall include the following contents:</p> <ol style="list-style-type: none"> 1) the time, place and period of the General Meeting; 2) The matters and proposals to be examined and deliberated in the General Meeting; 3) explanation with clear wording to the same effect: all shareholders shall have the right to attend the Shareholders' Meeting or entrust a proxy (who may not be a shareholder of Company) to attend the meeting and vote; 4) equity registration dates of the shareholders who are entitled to attend the Shareholders' Meeting; 5) the name and telephone number of the contact person for the General Meeting; 6) the time and procedure of voting online or by any other means.

<p>Article 35 Where the power of attorney granted for voting by proxy is signed by a person entrusted by the principal, the authorization letter signed by authorization or other authorization documents shall be notarized. The notarized authorization letter or other authorization documents, as well as the power of attorney granted for voting by proxy shall be kept at the domicile of the company or at any other place prescribed in the Notice for convening the shareholders' meeting.</p> <p>Where the proxy is legal person, its legal representative or the Board of directors or other persons authorized by the resolution of any decision-making organ's shall attend the Shareholders' Meeting of Company as a representative.</p>	<p>Article 35 Where the power of attorney granted for voting by proxy is signed by a person entrusted by the principal, the authorization letter signed by authorization or other authorization documents shall be notarized. The notarized authorization letter or other authorization documents, as well as the power of attorney granted for voting by proxy shall be kept at the domicile of the company or at any other place prescribed in the Notice for convening the shareholders' meeting.</p> <p>Where the principal is legal person, its legal representative or the Board of directors or other persons authorized by the resolution of any decision-making organ's shall attend the Shareholders' Meeting of Company as a representative.</p>
<p>Article 50 The Shareholders' Meeting shall not vote and adopt resolution for the proposals which are not listed in the notice or supplemental notice of Shareholders' Meeting or which do not comply with Article 37 hereof.</p>	<p>Article 50 The Shareholders' Meeting shall not vote and adopt resolution for the proposals which are not listed in the notice or supplemental notice of Shareholders' Meeting or which do not comply with Article 22 hereof.</p>
<p>Article 56 Paragraph 4 The connected shareholders who should avoid, as stipulated by this provision, include:</p> <ol style="list-style-type: none"> 1) the transaction counterpart; 2) those persons who directly or indirectly controlling the counterpart; 3) those persons who directly or indirectly controlled by the counterpart directly or indirectly; 4) those persons who directly or indirectly under common control of the same natural person or legal person with the counterpart; 5) those persons who are employed by the counterpart, the legal entity directly or indirectly controlling such counterpart or the legal entity directly or indirectly controlled by such counterpart (applicable to natural person shareholder); 6) those whose voting right are affected or limited due to any 	<p>Article 56 Paragraph 4 The connected shareholders who should avoid, as stipulated by this provision, include:</p> <ol style="list-style-type: none"> 1) the transaction counterpart; 2) those persons who directly or indirectly controlling the counterpart; 3) those persons who directly or indirectly controlled by the counterpart directly or indirectly; 4) those persons who directly or indirectly under common control of the same legal person(or other organizations) or natural person with the counterpart; 5) those persons who are employed by the counterpart, the legal entity (or other organizations) directly or indirectly controlling such counterpart or the legal entity (or other organizations) directly or indirectly controlled by such counterpart;

<p>outstanding equity transfer agreement or other agreement with the counterpart or its affiliate ;</p> <p>7) those natural persons or legal entities who may be biased due to their own interests, as deemed by CSRC and SZSE.</p>	<p>6) close family members of the counterparty and its direct and indirect controllers;</p> <p>7) those whose voting right are affected or limited due to any outstanding equity transfer agreement or other agreement with the counterpart or its affiliate ;</p> <p>8) those shareholders who may be biased due to their own interests, as deemed by CSRC and SZSE.</p>
<p>Article 65 Paragraph 1 Before voting the proposal, the Shareholders' Meeting shall elect two representatives shareholders to participate in counting and supervising the votes. If any shareholder is interested in any matters to be examined and deliberated upon, such shareholder and his/her proxy shall not participate in counting and supervising the votes.</p>	<p>Article 65 Paragraph 1 Before voting the proposal, the Shareholders' Meeting shall elect two representatives shareholders to participate in counting and supervising the votes. If any shareholder has any relation with any matters to be examined and deliberated upon, such shareholder and his/her proxy shall not participate in counting and supervising the votes.</p>
<p>Article 69 There shall be two types of resolutions of the Shareholders' Meeting: ordinary resolution and special resolution.</p> <p>Ordinary resolutions shall be made by more than 1/2 of voting rights of shareholders (including their proxies) attending the Shareholders' Meeting.</p> <p>Special resolutions shall be adopted by more than 2/3 of voting rights of shareholders (including their proxies) attending the Shareholders' Meeting.</p>	<p>Article 69 There shall be two types of resolutions of the Shareholders' Meeting: ordinary resolution and special resolution.</p> <p>Ordinary resolutions shall be made by more than 1/2 of voting rights of shareholders (including their proxies) attending the Shareholders' Meeting.</p> <p>Special resolutions shall be adopted by at least 2/3 of voting rights of shareholders (including their proxies) attending the Shareholders' Meeting.</p>
<p>Article 71 The following matters shall be passed at the Shareholders' Meeting by special resolution:</p> <p>2) spin-off, merger/consolidation, dissolution and liquidation of Company;</p>	<p>Article 71 The following matters shall be passed at the Shareholders' Meeting by special resolution:</p> <p>2) spin-off, split, merger/consolidation, dissolution and liquidation of Company;</p>
<p>Article 79 Convener shall ensure that the Shareholders' Meeting is held continuously within reasonable working hours, until all proposals listed in the agenda form final resolutions after examination, deliberation and voting. If the Shareholders' Meeting is suspended or is unable to make</p>	<p>Article 79 Convener shall ensure that the Shareholders' Meeting is held continuously within reasonable working hours, until all proposals listed in the agenda form final resolutions after examination, deliberation and voting. If the Shareholders' Meeting is suspended or is unable to make</p>

<p>a resolution in whole or in part, or any resolution due to special reasons such as force majeure, the convener shall adopt necessary measures to resume or terminate the Shareholders' Meeting , make announcement in time, and report it to CSRC Hubei Supervision Bureau and ShenZhen Stock Exchange.</p>	<p>a resolution due to special reasons such as force majeure, the convener shall adopt necessary measures to resume or terminate the Shareholders' Meeting , make announcement in time, and report it to CSRC Hubei Supervision Bureau and ShenZhen Stock Exchange.</p>
<p>Article 83 The convener shall ensure the contents of minutes are true, accurate and complete. The directors, supervisors, secretary, convener or his/her representative and the host shall sign on the minutes. The minutes shall be kept together with signature book of present shareholders and power of attorney issued to proxies, and effective documents related to online voting and other voting methods, for a term of 10 years.</p>	<p>Article 83 The convener shall ensure the contents of minutes are true, accurate and complete. The directors, supervisors, secretary, convener or his/her representative and the host shall sign on the minutes. The minutes shall be kept together with signature book of present shareholders and power of attorney issued to proxies, and effective documents related to online voting and other voting methods, for a term of no less than 10 years.</p>

Appendix III – Comparison table of Rules of Procedures of the Board of Directors prior to and after the revisions

Current	Revised
<p>Article 2 These rules are formulated pursuant to Law of the People’s Republic of China on Companies (hereafter referred to as “Law on Companies”), Code of Corporate Governance for Listed Companies promulgated by China Securities Regulatory Commission (hereafter referred to as the “Code”), the Guideline on Standardized Operation of Companies Listed, Rules for Listing of Stock on the Shenzhen Stock Exchange and Articles of Association of ADAMA Ltd. (hereafter referred to as the “AOA”).</p>	<p>Article 2 These rules are formulated pursuant to Law of the People’s Republic of China on Companies (hereafter referred to as “Law on Companies”), Code of Corporate Governance for Listed Companies promulgated by China Securities Regulatory Commission (hereafter referred to as the “Code”), the Guidelines of Shenzhen Stock Exchange on Self-discipline Supervision of Listed Companies No.1: Standardized Operation of Main Board Listed Companies, Rules for Listing of Stock on the Shenzhen Stock Exchange and Articles of Association of ADAMA Ltd. (hereafter referred to as the “AOA”).</p>
<p>Article 4 The board of directors shall perform the following function and powers: (8) within the scope of authorization granted by the Shareholders’ Meeting and subject to Article 7 below, deciding on such matters as external investment, acquisition and sale of assets, creation of securities on assets, external guarantee, trust investment or affiliated transactions; (10) appointing or dismissing the President and CEO and secretary of the board of directors of the Company; according to the nominations by the President & CEO, appointing or dismissing the Chief Financial Officer and General Legal Counsel, and deciding on their remuneration, rewards and punishments;</p>	<p>Article 4 The board of directors shall perform the following function and powers: (8) within the scope of authorization granted by the Shareholders’ Meeting and subject to Article 7 below, deciding on such matters as external investment, acquisition and sale of assets, creation of securities on assets, external guarantee, trust investment, affiliated transactions and external donations; (10) deciding on such matters as appointing or dismissing the President and CEO and secretary of the board of directors of the Company, as well as their remuneration and reward/punishment; according to the nominations by the President & CEO, deciding on appointing or dismissing the Chief Financial Officer and General Legal Counsel, and deciding on their remuneration, rewards and punishments;</p>
<p>Article 5 The Board of Directors shall hear the opinions of the Party Committee of the Company before making material decisions of the Company.</p>	<p>Article 5 The Board of Directors shall hear the opinions of the Party Committee of the Company before making material decisions on the appointment and removal of important personnel and material business and management matters of the Company.</p>

<p>Article 7 The board of directors shall have powers regarding the transactions which meet one of the following criteria:</p> <p>(1) The total amount of assets involved in the transaction exceeding 20% of the latest audited total assets of the company, if the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;</p> <p>(2) The revenue of the target of the transaction (i.e. equity interests) in the latest year exceeding 20% of the latest audited revenue of the company, and the absolute amount is more than RMB 20 million;</p> <p>(3) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeding 20% of the latest audited net profit of the company, and the absolute amount is more than RMB 2 million;</p> <p>(4) The amount of the transaction (including indebtedness and expenses) exceeding 20% of the latest audited net assets of the company, and the absolute amount is more than RMB 20 million;</p> <p>(5) The profit of the transaction exceeding 20% of the latest audited net profit of the company, and the absolute amount is more than RMB 2 million;</p> <p>(6) External guarantee: any guarantee other than the guarantee stipulated in Article 41 of the AOA;</p> <p>(7) Affiliated transaction: the affiliated transaction between the company and affiliated natural person exceeding RMB 300,000; the affiliated transaction between the company and affiliated legal person</p>	<p>Article 7 The board of directors shall have powers regarding the transactions which meet one of the following criteria:</p> <p>(1) The total amount of assets involved in the transaction exceeds 20% of the latest audited total assets of the company. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;</p> <p>(2) The net assets involved in the target of the transaction (i.e. equity transaction) exceed 20% of the latest audited net assets of the Company and the absolute amount is more than RMB 20 million. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;</p> <p>(3) The revenue of the target of the transaction (i.e. equity interests) in the latest year exceeds 20% of the latest audited revenue of the company, and the absolute amount is more than RMB 20 million;</p> <p>(4) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeds 20% of the latest audited net profit of the company, and the absolute amount is more than RMB 2 million;</p> <p>(5) The amount of the transaction (including indebtedness and expenses) exceeds 20% of the latest audited net assets of the company, and the absolute amount is more than RMB 20 million;</p> <p>(6) The profit of the transaction exceeds 20% of the latest audited net profit of the company, and the absolute amount is more than RMB 2 million;</p> <p>(7) External guarantee: any guarantee other than the guarantee</p>
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<p>exceeding RMB 3 million and exceeding 0.5% of the latest audited net assets of the company;</p> <p>(8) Securities investment: the total amount exceeding 10% of the latest audited net assets of the company, and the absolute amount being more than RMB 10 million. Securities investment foresaid includes placement or subscription of new shares, securities repurchase, stock investment, bond investment, entrusted financial management (including bank financial products, trust products) and other investment behavior identified by the Shenzhen Stock Exchange.</p> <p>If any amount above is negative amount, the absolute amount shall be used for calculation purpose.</p> <p>With respect to the exercise of aforesaid powers, the Board of directors shall perform the duty to disclose information in accordance with Listing Rules for Stocks Traded on Shenzhen Stock Exchange.</p> <p>The board of directors shall establish strict reviewing and decision-making procedures; for major investment projects, the functional department or branch manager of the company shall conduct feasibility analysis and demonstration, and the company shall organize experts and professionals including lawyers and accountants to review and issue opinions from financial and legal perspectives, after being reviewed and approved by the Board of directors, the opinions will be submitted to Shareholders' Meeting for discussion and will be implemented after being approved by the Shareholders' Meeting. The Shareholders' Meeting shall have powers regarding following transactions which meet one of the following criteria:</p> <p>(1) The total amount of assets involved in the transaction exceeding</p>	<p>stipulated in Article 41 of the AOA;</p> <p>(8) Affiliated transaction: the affiliated transaction between the company and affiliated natural person exceeds RMB 300,000; the affiliated transaction between the company and affiliated legal person (or other organizations) exceeds RMB 3 million and exceeds 0.5% of the latest audited net assets of the company;</p> <p>(9) Securities investment: the total amount exceeds 10% of the latest audited net assets of the company, and the absolute amount being more than RMB 10 million. Securities investment foresaid includes placement or subscription of new shares, securities repurchase, stock investment, bond investment, entrusted financial management (including bank financial products, trust products) and other investment behavior identified by the Shenzhen Stock Exchange.</p> <p>If any amount above is negative amount, the absolute amount shall be used for calculation purpose.</p> <p>With respect to the exercise of aforesaid powers, the Board of directors shall perform the duty to disclose information in accordance with Listing Rules for Stocks Traded on Shenzhen Stock Exchange.</p> <p>The board of directors shall establish strict reviewing and decision-making procedures; for major investment projects, the functional department or branch manager of the company shall conduct feasibility analysis and demonstration, and the company shall organize experts and professionals including lawyers and accountants to review and issue opinions from financial and legal perspectives, after being reviewed and approved by the Board of directors, the opinions will be</p>
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<p>50% of the latest audited total assets of the company, if the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;</p> <p>(2) The revenue of the target of the transaction (i.e. equity interests) in the latest year exceeding 50% of the latest audited revenue of the company, and the absolute amount is more than RMB 50 million;</p> <p>(3) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeding 50% of the latest audited net profit of the company, and the absolute amount is more than RMB 5 million;</p> <p>(4) The amount of the transaction (including indebtedness and expenses) is exceeding 50% of the latest audited net assets of the company, and the absolute amount is more than RMB 50 million;</p> <p>(5) The profit of the transaction exceeding 50% of the latest audited net profit of the company, and the absolute amount is more than RMB 5 million;</p> <p>(6) Affiliated transaction: the affiliated transaction (except for the transactions that the company receives cash as gift and the company provides guarantee) between the company and affiliate exceeding RMB 30 million and exceeding 5% of the latest audited net assets of the company;</p> <p>(7) Securities investment: the total amount exceeding 50% of the latest audited net assets of the company, and the absolute amount being more than RMB 50 million.</p>	<p>submitted to Shareholders' Meeting for discussion and will be implemented after being approved by the Shareholders' Meeting. The Shareholders' Meeting shall have powers regarding transactions which meet one of the following criteria:</p> <p>(1) The total amount of assets involved in the transaction exceeds 50% of the latest audited total assets of the company. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;</p> <p>(2) The net assets involved in the target of the transaction (i.e. equity transaction) exceed 50% of the latest audited net assets of the Company and the absolute amount is more than RMB 50 million. If the assets involved in the transaction have book value and appraisal value concurrently, the higher value shall be used for calculation;</p> <p>(3) The revenue of the target of the transaction (i.e. equity interests) in the latest year exceeds 50% of the latest audited revenue of the company, and the absolute amount is more than RMB 50 million;</p> <p>(4) The net profit of the target of the transaction (i.e. equity interests) in the latest year exceeds 50% of the latest audited net profit of the company, and the absolute amount is more than RMB 5 million;</p> <p>(5) The amount of the transaction (including indebtedness and expenses) exceeds 50% of the latest audited net assets of the company, and the absolute amount is more than RMB 50 million;</p> <p>(6) The profit of the transaction exceeds 50% of the latest audited net profit of the company, and the absolute amount is more than RMB 5</p>
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Regarding to the purchase or sale of assets transaction, the company shall use the total amount of the assets or the amount of the transaction, whichever is higher, as the calculation criteria and the amount shall be cumulative in the twelve consecutive months according to the type of the transaction. If the amount reaches 30% of the latest audited total assets, the transaction shall be submitted to the shareholders' meeting for consideration and shall be adopted by more than two thirds of the voting rights held by the shareholders present at the meeting.

If any amount above is negative amount, the absolute amount shall be used for calculation purpose.

The term "transaction" as mentioned in this Article includes the following: (1) the purchase or sale of assets (excluding the purchase of raw materials, fuel and power, and the sale of products, commodities and other assets related to daily operations, but the purchase and sale of such assets involved in the assets swap is still included), (2) external investment (including entrusted financial management, entrusted loans, investment in subsidiaries, etc.); (3) providing financial support; (4) providing security; (5) renting or leasing assets; (6) signing a management contract (including entrusting operation, entrusted operation, etc.); (7) gifting assets or being gifted; (8) claims or debt restructuring; (9) the transfer of research and development projects; (10) signing a license agreement; (11) other transactions identified by the Shenzhen Stock Exchange.

million;

(7) Affiliated transaction: the affiliated transaction (except for the transactions that the company receives cash as gift and the company provides guarantee) between the company and affiliate exceeds RMB 30 million and exceeds 5% of the latest audited net assets of the company;

(8) Securities investment: the total amount exceeds 50% of the latest audited net assets of the company, and the absolute amount being more than RMB 50 million.

Regarding to the purchase or sale of assets transaction, the company shall use the total amount of the assets or the amount of the transaction, whichever is higher, as the calculation criteria and the amount shall be cumulative in the twelve consecutive months according to the type of the transaction. If the amount reaches 30% of the latest audited total assets, the transaction shall be submitted to the shareholders' meeting for consideration and shall be adopted by more than two thirds of the voting rights held by the shareholders present at the meeting.

If any amount above is negative amount, the absolute amount shall be used for calculation purpose.

The term "transaction" as mentioned in this Article includes the following: (1) the purchase or sale of assets (excluding the purchase of raw materials, fuel and power, and the sale of products, commodities and other assets related to daily operations, but the purchase and sale of such assets involved in the assets swap is still included), (2) external investment (including entrusted financial management, investment in

	<p>subsidiaries, etc.); (3) providing financial support (including entrusted loans, etc.); (4) providing guarantee (including guarantee for controlled subsidiaries, etc.); (5) renting or leasing assets; (6) entrusting others or being entrusted for management of assets or business; (7) gifting assets or being gifted; (8) claims or debt restructuring; (9) transferring or acquiring by transfer research and development projects; (10) signing a license agreement; (11) waiver of rights (including without limitation waiver of preemptive rights or the privilege to subscribe for capital contributions); (12) other transactions identified by the Shenzhen Stock Exchange.</p> <p>The external donation shall comply with the External Donation Management Measures of ADAMA Ltd.</p>
<p>Article 8 Paragraph 1 The board of directors shall be composed of six [6] directors, with two [2] independent directors therein. The board of directors shall have one [1] board chairman. The chairman of the Company shall be elected by more than half of all the directors. The Company will not have any director as the representatives of the staff and workers.</p>	<p>Article 8 Paragraph 1 The board of directors shall be composed of five [5] directors, with two [2] independent directors therein. The board of directors shall have one [1] board chairman. The chairman of the Company shall be elected by more than half of all the directors. The Company will not have any director as the representatives of the staff and workers.</p>
<p>Article 17 All proposals submitted to the board of directors must be collected by the secretary of the board of directors and then furnished to the chairman of the board of directors or the person convening the meeting for review. The chairman of the board of directors or the person convening the meeting must list the proposals in the agenda of the meeting of the board of directors and deliver to the board of directors for consideration except for the proposals not satisfying the conditions under Articles 25 and 26.</p>	<p>Article 17 All proposals submitted to the board of directors must be collected by the secretary of the board of directors and then furnished to the chairman of the board of directors or the person convening the meeting for review. The chairman of the board of directors or the person convening the meeting must list the proposals in the agenda of the meeting of the board of directors and deliver to the board of directors for consideration except for the proposals not satisfying the conditions under Articles 15 and 16.</p>
<p>Article 18 The notice of the regular meeting of the board of directors shall be sent to all directors in a written form ten days prior to the meeting, but the notice of the interim meeting of the board of directors</p>	<p>Article 18 The notice of the regular meeting of the board of directors shall be sent to all directors in a written form ten days prior to the meeting, but the notice of the interim meeting of the board of directors</p>

may be sent to the directors orally or in a written form 2 days prior to the meeting.
The written form referred to in this article includes the text form, mail, email, facsimile and etc.

may be sent to the directors orally or in a written form 2 days prior to the meeting. With the unanimous consent of all the directors, the convening of the interim board meeting may not be restricted by the aforementioned notice time limit, provided that a record thereof shall be made in the minutes of the board of directors and signed by all participating directors.
The written form referred to in this article includes the text form, mail, email, facsimile and etc.