
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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ZHEJIANG SHIBAO COMPANY LIMITED*

浙江世寶股份有限公司

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

(Stock Code: 1057)

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
THE RULES OF PROCEDURES FOR SHAREHOLDERS' GENERAL MEETINGS
AND THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS,
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

A letter from the Board is set out on pages 3 to 6 of this circular.

A notice convening the EGM to be held at the conference room of the Company on the 3rd Floor of Office Building No. 6, 17th Avenue, Hangzhou Economic and Technological Development Zone, Hangzhou, Zhejiang Province, China on Wednesday, 24 July 2024 at 2:00 p.m. is set out on pages EGM-1 to EGM-2 of this circular. A proxy form for use at the EGM is also enclosed. Such proxy form is also published on the designated website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (www.zjshibao.com).

Whether or not you are able to attend the EGM, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for the holding of the EGM (or any adjournment thereof). Completion and return of the form of proxy will not affect your rights to attend in person and vote at the EGM (or any adjournment thereof) should you so wish.

1 July 2024

* For identification purposes only

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DEFINITIONS

In this circular, the following expressions shall have the meanings set out below unless the context requires otherwise:

“2024 Second EGM” or “EGM”	the extraordinary general meeting of the Company to be held at the conference room of the Company on the 3rd Floor of Office Building No. 6, 17th Avenue, Hangzhou Economic and Technological Development Zone, Hangzhou, Zhejiang Province, China on Wednesday, 24 July 2024 at 2:00 p.m.
“A Share(s)”	PRC listed A Shares of the Company, with nominal value of RMB1.00 each, which are listed and traded on the Shenzhen Stock Exchange
“A Shareholder(s)”	holder(s) of A Share(s)
“Articles of Association”	the articles of association of the Company as may be amended from time to time
“Board”	the board of Directors
“Company”	浙江世寶股份有限公司 (Zhejiang Shibao Company Limited*), a joint stock company incorporated in the PRC with limited liability, whose H Shares and A Shares are listed on the Hong Kong Stock Exchange and on the Shenzhen Stock Exchange, respectively
“Director(s)”	director(s) of the Company
“H Share(s)”	overseas listed foreign Shares of the Company, with nominal value of RMB1.00 each, which are listed and traded on the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules” or “Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

* For identification purposes only

DEFINITIONS

“Latest Practicable Date”	28 June 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“PRC”	the People’s Republic of China excluding, for the purpose of this circular only, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	A Share(s) and H Share(s), or the context requires, either of them
“Shareholder(s)”	holder(s) of the Shares
“Shenzhen Stock Exchange”	the Shenzhen Stock Exchange of the PRC

LETTER FROM THE BOARD



ZHEJIANG SHIBAO COMPANY LIMITED*

浙江世寶股份有限公司

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

(Stock Code: 1057)

Board of Directors:

Executive Directors:

Mr. Zhang Bao Yi (*Vice chairman and General Manager*)

Mr. Tang Hao Han

Ms. Zhang Lan Jun

Mr. Zhou Yu

Non-executive Directors:

Mr. Zhang Shi Quan (*Chairman*)

Mr. Zhang Shi Zhong

Independent non-executive Directors:

Mr. Gong Jun Jie

Mr. Min Haitao

Mr. Tsui Chun Shing

Registered Office:

No. 1 Shuanglin Road

Fotang Town

Yiwu City

Zhejiang Province

China (Postal Code 322002)

Head Office and Principal Place of

Business in Hong Kong:

Unit C, 5/F

Jonsim Place

228 Queen's Road East

Wanchai

Hong Kong

1 July 2024

To the Shareholders

Dear Sir or Madam,

**PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION,
THE RULES OF PROCEDURES FOR SHAREHOLDERS' GENERAL MEETINGS
AND THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS,
AND
NOTICE OF EXTRAORDINARY GENERAL MEETING**

1. INTRODUCTION

Reference is made to the announcement of the Company dated 1 July 2024 in relation to the proposed amendments to the Articles of Association, and the proposed amendments to the Rules of Procedures for the Shareholders General Meetings and the Rules of Procedures for the Board of Directors.

* *For identification purposes only*

LETTER FROM THE BOARD

The purpose of this circular is to provide you with details of the resolution regarding the proposed amendments to the Articles of Association and certain corporate governance policies of the Company. The proposed amendments to the Articles of Association is made in accordance with the provisions of the Guidelines on the Articles of Association of Listed Companies (2023 Revision) (《上市公司章程指引(2023年修訂)》), the Administrative Measures for the Issuance and Registration of Securities by Listed Companies (《上市公司證券發行註冊管理辦法》), the Listed Companies Regulatory Guidance No. 3 – Cash Dividends Distribution of Listed Companies (《上市公司監管指引第3號—上市公司現金分紅》) and the Listing Rules in effect currently.

2. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION, THE RULES OF PROCEDURES FOR SHAREHOLDERS’ GENERAL MEETINGS AND THE RULES OF PROCEDURES FOR THE BOARD OF DIRECTORS

In accordance with the provisions of the Guidelines on the Articles of Association of Listed Companies (2023 Revision) (《上市公司章程指引(2023年修訂)》), the Administrative Measures for the Issuance and Registration of Securities by Listed Companies (《上市公司證券發行註冊管理辦法》), the Listed Companies Regulatory Guidance No. 3 – Cash Dividends Distribution of Listed Companies (《上市公司監管指引第3號—上市公司現金分紅》) and the Listing Rules in effect currently, the Company intends to amend the corresponding provisions of the existing Articles of Association, and correspondingly amend the existing Rules of Procedures for the Shareholders General Meetings and Rules of Procedures for the Board of Directors.

Details of the proposed amendments to the existing Articles of Association are set out in Appendix I to this circular (the “**Proposed Amendments to Articles**”) and details of the relevant proposed amendments to the existing corporate governance policies are set out in Appendix II to III to this circular (together with the Proposed Amendments to Articles, collectively referred to as the “**Proposed Amendments**”). In case of any discrepancy between the Chinese version and its English translation, the Chinese version shall prevail.

The legal advisers to the Company as to Hong Kong laws and the PRC laws have respectively confirmed that the Proposed Amendments to Articles comply with the applicable requirements of the Listing Rules and do not contravene the PRC laws. The Company also confirms that there is nothing unusual in the Proposed Amendments to Articles for a joint stock company incorporated in the PRC and listed on the Hong Kong Stock Exchange.

The Proposed Amendments are subject to the Shareholders’ approval by way of special resolution at the EGM.

LETTER FROM THE BOARD

3. EXTRAORDINARY GENERAL MEETING

No Shareholder is required to abstain from voting in connection with the matters to be resolved at the EGM.

A notice convening the EGM to be held at the conference room of the Company on the 3rd Floor of Office Building No. 6, 17th Avenue, Hangzhou Economic and Technological Development Zone, Hangzhou, Zhejiang Province, China on Wednesday, 24 July 2024 at 2:00 p.m. is set out on pages EGM-1 to EGM-2 of this circular. A proxy form for use at the EGM is also enclosed. Such proxy form is also published on the designated website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (www.zjshibao.com).

Whether or not you are able to attend the EGM, you are requested to complete and return the form of proxy accompanying this circular in accordance with the instructions printed thereon to the Hong Kong H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited (for holders of H Shares only) at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong or the registered office of the Company (for holders of A Shares only) at No.1 Shuanglin Road, Fotang Town, Yiwu City, Zhejiang Province, China (Postal Code 322002) as soon as possible and in any event not less than 24 hours before the time appointed for holding the EGM (or any adjournment thereof). Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM (or any adjournment thereof) should you so wish.

4. CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company for H Shares will be closed from Friday, 19 July 2024 to Wednesday, 24 July 2024, both days inclusive, during which period no transfer of H Shares will be registered, for the purpose of determining the Shareholders' eligibility to attend and vote at the EGM. All transfers accompanied by the relevant H Share certificates must be lodged with the Hong Kong H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited (for holders of H Shares only) at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Thursday, 18 July 2024. Shareholders whose names appear on the register of members of the Company on Wednesday, 24 July 2024 are entitled to attend the EGM.

5. RECOMMENDATION

The Board considers that the resolution to be proposed at the EGM is in the interests of the Company and the Shareholders as a whole. Accordingly, the Board recommends the Shareholders to vote in favour of the resolution set forth in the notice of the EGM.

LETTER FROM THE BOARD

6. VOTING BY WAY OF POLL

Pursuant to Rule 13.39 of the Listing Rules, any vote of shareholders at a general meeting must be taken by poll. The chairman of the EGM will therefore demand a poll for every resolution put to the vote at the EGM.

7. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement in this circular misleading.

Yours faithfully,
By Order of the Board
Zhejiang Shibao Company Limited
Zhang Shi Quan
Chairman

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The full text of the proposed amendments to the Articles of Association is set out below.

COMPARISON TABLE ON THE MAJOR AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF ZHEJIANG SHIBAO COMPANY LIMITED

Existing Articles of the Articles of Association	Proposed amendments to Articles of the Articles of Association
<p>Article 2 The registered name of the Company: (MP2)</p> <p>Chinese: 浙江世寶股份有限公司</p> <p>English: Zhejiang Shibao Co., Ltd.</p>	<p>Article 2 The registered name of the Company: (MP2)</p> <p>Chinese: 浙江世寶股份有限公司</p> <p>English: Zhejiang Shibao Company Limited</p>
<p>Article 3 Address: No.1 Shuanglin Road, Fotang Town, Yiwu Shi, Zhejiang Province (MP3)</p> <p>Postal code: 322002</p> <p>Telephone no.: 0579-5729885</p> <p>Fax no.: 0579-5715198</p>	<p>Article <u>3</u> Address: No.2290 Hehua South Street, Choujiang Street, Yiwu Shi, Zhejiang Province</p> <p>Postal code: 322000</p> <p>Telephone no.: 0579-89901580</p> <p>Fax no.: 0579-85715198</p>
<p>Article 8 This Articles of Association shall be legally binding upon the Company, its shareholders, directors, supervisors, general manager, deputy general manager and other senior managerial officers of the Company, who shall have the right to make any claims and propositions regarding the Company's affairs based on the Articles of Association. (MP7)</p> <p>The aforesaid other senior managerial officers of this article includes person in charge of finance, board secretary of the Company or other persons carry out the same or similar duties of them. General manager, deputy general manager and other senior managerial officers together called senior managerial officers.</p> <p>Pursuant to the Articles of Association, a shareholder may bring a lawsuit against the Company, the Company may bring a lawsuit against a shareholder, a shareholder may bring a lawsuit against a shareholder, a shareholder may bring a lawsuit against directors, supervisors, general manager, deputy general managers and other senior managerial officers of the Company.</p> <p>The aforesaid lawsuits include filing a lawsuit to the court or applying an arbitration to arbitration organisation.</p>	<p>Article 8 This Articles of Association shall be legally binding upon the Company, its shareholders, directors, supervisors, general manager, deputy general manager and other senior managerial officers of the Company, who shall have the right to make any claims and propositions regarding the Company's affairs based on the Articles of Association. (MP7)</p> <p>The aforesaid other senior managerial officers of this article includes person in charge of finance, board secretary of the Company. General manager, deputy general manager and other senior managerial officers together called senior managerial officers.</p> <p>Pursuant to the Articles of Association, a shareholder may bring a lawsuit against the Company, the Company may bring a lawsuit against a shareholder, a shareholder may bring a lawsuit against a shareholder, a shareholder may bring a lawsuit against directors, supervisors, general manager, deputy general managers and other senior managerial officers of the Company.</p> <p>The aforesaid lawsuits include filing a lawsuit to the court or applying an arbitration to arbitration organisation.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of the Articles of Association	Proposed amendments to Articles of the Articles of Association
<p>Article 19 As approved by the Corporation Listing Affairs Leading Team of Zhejiang Province under document [Zhe Shang Shi [2004] No.37], the total number of ordinary shares issued upon the establishment of the Company was 175,943,855 shares, of which the total number of ordinary shares issued to the promoters was 175,943,855 shares (at the par value of one (1) RMB per share), representing 100% of the total ordinary shares issuable by the Company at that time. (MP15)</p> <p>Upon approval by the China Securities Regulatory Committee (hereafter referred as “CSRC”), the Company issued up to 86,714,000 H Shares subsequent to the establishment of the Company, representing 33% of the total ordinary shares issuable by the Company. (MP16) (LR App.3 para 9)</p> <p>The capital structure of the Company after the issue of the aforementioned shares: 262,657,855 ordinary shares, in which promoters hold 175,943,855 shares and holders of H Shares hold 86,714,000 H Shares. (MP16) (LR App.3 para 9)</p> <p>As approved under CSRC Approval [2012] No.898 by CSRC, the Company issued 15,000,000 A Shares through public offering. Following such issuance of A Shares, the capital structure of the Company: 277,657,855 ordinary shares of which 190,943,855 A Shares, representing 68.77% of the total share capital of the Company after such issue; and 86,714,000 H Shares, representing 31.23% of the total share capital of the Company after such issue.</p>	<p>Article 19 As approved by the Corporation Listing Affairs Leading Team of Zhejiang Province under document [Zhe Shang Shi [2004] No.37], the total number of ordinary shares issued upon the establishment of the Company was 175,943,855 shares, of which the total number of ordinary shares issued to the promoters was 175,943,855 shares (at the par value of one (1) RMB per share), representing 100% of the total ordinary shares issuable by the Company at that time. (MP15)</p> <p>Upon approval by the China Securities Regulatory Committee (hereafter referred as “CSRC”), the Company issued up to 86,714,000 H Shares subsequent to the establishment of the Company, representing 33% of the total ordinary shares issuable by the Company. (MP16) (LR App.3 para 9)</p> <p>The capital structure of the Company after the issue of the aforementioned shares: 262,657,855 ordinary shares, in which promoters hold 175,943,855 shares and holders of H Shares hold 86,714,000 H Shares. (MP16) (LR App.3 para 9)</p> <p>As approved under CSRC Approval [2012] No.898 by CSRC, the Company issued 15,000,000 A Shares through public offering. Following such issuance of A Shares, the capital structure of the Company: 277,657,855 ordinary shares of which 190,943,855 A Shares, representing 68.77% of the total share capital of the Company after such issue; and 86,714,000 H Shares, representing 31.23% of the total share capital of the Company after such issue.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of the Articles of Association	Proposed amendments to Articles of the Articles of Association
<p>As approved under CSRC Approval [2014] No.1101 by CSRC, the Company issued 38,200,000 A Shares through non-public offering. Following such issuance of A Shares, the capital structure of the Company: 315,857,855 ordinary shares of which 229,143,855 A Shares, representing 72.55% of the total share capital of the Company after such issue; and 86,714,000 H Shares, representing 27.45% of the total share capital of the Company after such issue.</p> <p>As approved at the annual general meeting of the Company for the year 2016, the Company issued 15 shares for every 10 shares to all shareholders by way of capitalisation of capital reserve, representing a total increase of 473,786,782 shares based on the Company's total share capital of 315,857,855 shares as at the end of 2016. Following such capitalisation issue, the capital structure of the Company: 789,644,637 ordinary shares of which 572,859,637 A Shares, representing 72.55% of the total share capital of the Company after such capitalisation issue; and 216,785,000 H Shares, representing 27.45% of the total share capital of the Company after such capitalisation issue.</p>	<p>As approved under CSRC Approval [2014] No.1101 by CSRC, the Company issued 38,200,000 A Shares through non-public offering. Following such issuance of A Shares, the capital structure of the Company: 315,857,855 ordinary shares of which 229,143,855 A Shares, representing 72.55% of the total share capital of the Company after such issue; and 86,714,000 H Shares, representing 27.45% of the total share capital of the Company after such issue.</p> <p>As approved at the annual general meeting of the Company for the year 2016, the Company issued 15 shares for every 10 shares to all shareholders by way of capitalisation of capital reserve, representing a total increase of 473,786,782 shares based on the Company's total share capital of 315,857,855 shares as at the end of 2016. Following such capitalisation issue, the capital structure of the Company: 789,644,637 ordinary shares of which 572,859,637 A Shares, representing 72.55% of the total share capital of the Company after such capitalisation issue; and 216,785,000 H Shares, representing 27.45% of the total share capital of the Company after such capitalisation issue.</p> <p>As registered under CSRC Approval [2023] No. 1457 by CSRC, the Company issued 32,987,747 A Shares to specific targets. Following such issuance of A Shares, the capital structure of the Company: 822,632,384 ordinary shares of which 605,847,384 A Shares, representing 73.65% of the total share capital of the Company after such issue; and 216,785,000 H Shares, representing 26.35% of the total share capital of the Company after such issue.</p>
<p>Article 22 The Company's registered capital was RMB789,644,637. Change of the Company's registered capital is required to be registered at the relevant industrial and commercial administrative authorities. (MP19)</p>	<p>Article 22 The Company's registered capital was RMB822,632,384. Change of the Company's registered capital is required to be registered at the relevant industrial and commercial administrative authorities. (MP19)</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of the Articles of Association	Proposed amendments to Articles of the Articles of Association
<p>Article 66 General meetings shall be divided into annual general meetings and extraordinary general meetings. The general meetings shall be convened by the board of directors. Annual general meetings are held once every year within six (6) months after the last financial year end. (MP52) (LR App.3 para14(1))</p> <p>The board of directors shall convene an extraordinary general meeting within two (2) months following the date of such circumstances:</p> <ol style="list-style-type: none"> (1) when the number of directors falls below the number required by the Company Law or two-thirds (2/3) of the number required by the Articles of Association; (2) when the losses of the Company which have not been made up amount to one-third (1/3) of the total share capital of the Company; (3) upon written requisition of shareholders holding ten per cent (10%) (inclusive) or more of the issued shares carrying voting rights (excluding the voting rights for proxies) for the convening of an extraordinary general meeting; (4) when the board of directors deems necessary or the supervisory committee proposes to convene the same; and (5) other circumstances as required under the laws, administrative regulations, departmental rules or the Articles of Association. <p>The number of shares as referred in (3) above is calculated based on the shares being held by the relevant shareholders at the time when they give a written requisition.</p> <p>If the Company fails to convene the general meeting within the above period, it shall report to the authority appointed by CSRC in the location of the Company and the stock exchange where its shares are listed, and shall give the reasons and make an announcement in respect thereof.</p> <p>The general meeting shall set up a venue and be held in the form of an on-site meeting. The Company will also provide online voting to facilitate shareholders' participation in general meetings. Shareholders who participate in the general meeting of shareholders through the above methods shall be deemed to have attended.</p>	<p>Article 66 General meetings shall be divided into annual general meetings and extraordinary general meetings. The general meetings shall be convened by the board of directors. Annual general meetings are held once every year within six (6) months after the last financial year end. (MP52) (LR App.3 para14(1))</p> <p>The board of directors shall convene an extraordinary general meeting within two (2) months following the date of such circumstances:</p> <ol style="list-style-type: none"> (1) when the number of directors falls below the number required by the Company Law or two-thirds (2/3) of the number required by the Articles of Association; (2) when the losses of the Company which have not been made up amount to one-third (1/3) of the total share capital of the Company; (3) upon written requisition of shareholders holding ten per cent (10%) (inclusive) or more of the issued shares carrying voting rights (excluding treasury shares) for the convening of an extraordinary general meeting; (4) when the board of directors deems necessary or the supervisory committee proposes to convene the same; and (5) other circumstances as required under the laws, administrative regulations, departmental rules or the Articles of Association. <p>The number of shares as referred in (3) above is calculated based on the shares being held by the relevant shareholders at the time when they give a written requisition.</p> <p>If the Company fails to convene the general meeting within the above period, it shall report to the authority appointed by CSRC in the location of the Company and the stock exchange where its shares are listed, and shall give the reasons and make an announcement in respect thereof.</p> <p>The general meeting shall set up a venue and be held in the form of an on-site meeting. The Company will also provide online voting to facilitate shareholders' participation in general meetings. Shareholders who participate in the general meeting of shareholders through the above methods shall be deemed to have attended.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of the Articles of Association	Proposed amendments to Articles of the Articles of Association
<p>Article 77 Notice of general meetings shall be served on each shareholder (whether or not such shareholder is entitled to vote at the meeting), by personal delivery or prepaid airmail to the addressee as shown in the register of shareholders. For the holders of Domestic Shares, notice of the meetings may also be issued by way of public announcement.</p> <p>The announcements referred to in the preceding paragraph shall be published in one or several approved newspapers designated by the securities regulatory authorities under the State Council. All holders of Domestic Shares shall be deemed to have received the relevant notices of general meetings once such announcements have been published; Notices of general meetings to shareholders of H Share shall be published through Hong Kong Stock Exchange's website or in one or several newspapers designated by it. All the holders of H Share shall be deemed to have received the relevant notices of general meetings once such announcements have been published.</p>	<p>Article 77 Notice of general meetings shall be served on each shareholder (whether or not such shareholder is entitled to vote at the meeting), by electronic communication such as email, personal delivery or prepaid airmail or other means as permitted by regulatory rules and the Articles of Association to the addressee as shown in the register of shareholders. For the holders of Domestic Shares, notice of the meetings may also be issued by way of public announcement.</p> <p>The announcements referred to in the preceding paragraph shall be published in one or several approved newspapers designated by the securities regulatory authorities under the State Council. All holders of Domestic Shares shall be deemed to have received the relevant notices of general meetings once such announcements have been published; Notices of general meetings to shareholders of H Share shall be published through Hong Kong Stock Exchange's website or in one or several newspapers designated by it. All the holders of H Share shall be deemed to have received the relevant notices of general meetings once such announcements have been published.</p>
<p>Article 154 Notice of board meetings and extraordinary board meetings shall be served in the following ways: (MP92)</p> <p>(1) if the board of directors has not in advance specified or changed the originally specified time and venue of regular board meeting, the chairman of the board of directors shall, at least fourteen (14) days (exclusive of the day of meeting) before the meeting, notify all the directors and supervisors the time and venue of the regular board meeting by telex, telegraph, fax, express mail, registered mail or personal delivery.</p> <p>(2) notices shall be in Chinese and, if necessary, may be attached with a copy in English, with meeting agenda attached. Any director may waive the rights for requesting to receive the notice of board meetings.</p> <p>(3) if a director has attended the meeting, and has not raised objection of not having received the notice of meeting before or upon attending the meeting, then he shall be deemed to have received the notice of the meeting.</p>	<p>Article 154 Notice of board meetings and extraordinary board meetings shall be served in the following ways: (MP92)</p> <p>(1) if the board of directors has not in advance specified or changed the originally specified time and venue of regular board meeting, the chairman of the board of directors shall, at least fourteen (14) days (exclusive of the day of meeting) before the meeting, notify all the directors and supervisors the time and venue of the regular board meeting by electronic communication such as email, telex, telegraph, fax, express mail, registered mail or personal delivery or other means as permitted by regulatory rules and the Articles of Association.</p> <p>(2) notices shall be in Chinese and, if necessary, may be attached with a copy in English, with meeting agenda attached. Any director may waive the rights for requesting to receive the notice of board meetings.</p> <p>(3) if a director has attended the meeting, and has not raised objection of not having received the notice of meeting before or upon attending the meeting, then he shall be deemed to have received the notice of the meeting.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of the Articles of Association	Proposed amendments to Articles of the Articles of Association
<p>Article 160 Save otherwise specified in the Articles of Association or in the listing rules of the stock exchange with which the Company’s shares are listed, the board of directors may adopt written resolution in lieu of board meeting, but the draft of the said resolution must be sent to every director by personal delivery, post, telegraph or fax. If the board of directors has sent the resolution to all directors and the number of directors signing on the resolution satisfies the quorum, and the resolution has been sent to the board secretary by the aforesaid means, the said resolution shall be deemed as the board resolution, no convention of board meeting will be necessary.</p>	<p>Article 160 Save otherwise specified in the Articles of Association or in the listing rules of the stock exchange with which the Company’s shares are listed, the board of directors may adopt written resolution in lieu of board meeting, but the draft of the said resolution must be sent to every director by electronic communication such as email, personal delivery, post, telegraph or fax or other means as permitted by regulatory rules and the Articles of Association. If the board of directors has sent the resolution to all directors and the number of directors signing on the resolution satisfies the quorum, and the resolution has been sent to the board secretary by the aforesaid means, the said resolution shall be deemed as the board resolution, no convention of board meeting will be necessary.</p>
<p>Article 161 A written resolution signed separately by all directors is as effective as a board meeting duly convened. Such written resolution may have more than one copy of each signed by one (1) or more than one (1) director. A resolution signed by a director or with his name on it issued by telegraph, telex, mail, fax or by personal delivery shall be considered as a signed document signed by him for the purpose of this article.</p>	<p>Article 161 A written resolution signed separately by all directors is as effective as a board meeting duly convened. Such written resolution may have more than one copy of each signed by one (1) or more than one (1) director. A resolution signed by a director or with his name on it issued by electronic communication such as email, telegraph, telex, mail, fax or by personal delivery or other means as permitted by regulatory rules and the Articles of Association shall be considered as a signed document signed by him for the purpose of this article.</p>
<p>Article 168 The Company shall have one (1) general manager appointed or dismissed by the board of directors. (MP99)</p> <p>Deputy general manager and person in charge of finance are nominated by the general manager and appointed and dismissed by the board of directors.</p> <p>Board secretary is nominated by the chairman of the board of directors and appointed and dismissed by the board of directors.</p> <p>The general manager, deputy general manager, board secretary, person in charge of finance or other persons who perform the same or similar functions constitute the senior managerial officers of the Company.</p>	<p>Article 168 The Company shall have one (1) general manager appointed or dismissed by the board of directors. (MP99)</p> <p>The Company shall have three (3) deputy general managers appointed and dismissed by the board of directors.</p> <p>Deputy general manager and person in charge of finance are nominated by the general manager and appointed and dismissed by the board of directors.</p> <p>Board secretary is nominated by the chairman of the board of directors and appointed and dismissed by the board of directors.</p> <p>The general manager, deputy general manager, board secretary, person in charge of finance constitute the senior managerial officers of the Company.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of the Articles of Association	Proposed amendments to Articles of the Articles of Association
<p>Article 190 The supervisory committee shall comprise staff representative supervisors, independent supervisors and shareholder representative supervisors. Staff representative supervisors in the supervisory committee shall not be less than one-third (1/3) of the number of supervisors, and there must be at least two (2) independent supervisors.</p> <p>An independent supervisor of the Company refers to a supervisor who does not hold other office in the Company other than as a supervisor, and has no relationship with the Company and its substantial shareholders which may hinder him from making independent and objective judgment. Independent supervisors and shareholder representative supervisors shall be elected and removed by general meetings, while staff representative supervisors shall be democratically elected and removed by the staff of the Company. (MP105)</p>	<p>Article 190 The supervisory committee shall comprise staff representative supervisors, independent supervisors and shareholder representative supervisors. Staff representative supervisors in the supervisory committee shall not be less than two (2), and there must be at least two (2) independent supervisors.</p> <p>An independent supervisor of the Company refers to a supervisor who does not hold other office in the Company other than as a supervisor, and has no relationship with the Company and its substantial shareholders which may hinder him from making independent and objective judgment. Independent supervisors and shareholder representative supervisors shall be elected and removed by general meetings, while staff representative supervisors shall be democratically elected and removed by the staff of the Company. (MP105)</p>
<p>Article 220 The Company’s financial statements shall be made available at the Company twenty (20) days before the date of every annual general meeting for shareholders’ inspection. Each shareholder shall be entitled to obtain a copy of the financial statements referred to in this chapter. (MP133)</p> <p>The financial reports in the preceding paragraph shall include directors’ report, balance sheet (including documents to be attached in accordance with PRC laws, other laws, and administrative regulations), income statement or (under condition of not violating PRC laws) financial highlights approved by Hong Kong Stock Exchange.</p> <p>The Company shall, at least twenty-one (21) days before annual general meeting, send the aforesaid reports or financial highlights to every holder of H Shares by prepaid mail at the address as shown in the register of shareholders.</p>	<p>Article 220 The Company’s financial statements shall be made available at the Company twenty (20) days before the date of every annual general meeting for shareholders’ inspection. Each shareholder shall be entitled to obtain a copy of the financial statements referred to in this chapter. (MP133)</p> <p>The financial reports in the preceding paragraph shall include directors’ report, balance sheet (including documents to be attached in accordance with PRC laws, other laws, and administrative regulations), income statement or (under condition of not violating PRC laws) financial highlights approved by Hong Kong Stock Exchange.</p> <p>The Company shall, at least twenty-one (21) days before annual general meeting, send the aforesaid reports or financial highlights to every holder of H Shares by electronic communication such as email, prepaid mail or other means as permitted by regulatory rules and the Articles of Association at the address as shown in the register of shareholders.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of the Articles of Association	Proposed amendments to Articles of the Articles of Association
<p>Article 229 The board of directors of the Company shall take various factors into consideration, including its industry features, development stages, business model and profitability as well as whether it has any substantial capital expenditure arrangement, and differentiate the circumstances to propose a specific policy for distributing cash dividend according to the procedures of the Articles of Association.</p> <p>The Company shall adopt a continuous and steady profit distribution policy with an emphasis on providing reasonable investment return to its investors and maintaining the sustainable development of the Company which is in compliance with the relevant laws and regulations.</p> <p>In case there are distributable profits, the Company shall pay dividends once a year in principle as its profit distribution policy, and pay cash dividends as a priority. Taking into account the Company’s full year operating results not yet finalized, the amount of distributable profits in accordance with the law is not certain, the Company in principle shall not pay an interim dividend. If the board of directors of the Company does not make an annual profit distribution proposal, it shall disclose the reasons thereof in its annual reports which shall contain the independent opinions of the independent directors.</p>	<p>Article 229 The board of directors of the Company shall take various factors into consideration, including its industry features, development stages, business model and profitability as well as whether it has any substantial capital expenditure arrangement, and differentiate the circumstances to propose a specific policy for distributing cash dividend according to the procedures of the Articles of Association.</p> <p>The Company shall adopt a continuous and steady profit distribution policy with an emphasis on providing reasonable investment return to its investors and maintaining the sustainable development of the Company which is in compliance with the relevant laws and regulations.</p> <p>In case there are distributable profits, the Company shall pay dividends once a year in principle as its profit distribution policy, and pay cash dividends as a priority. Taking into account the Company’s full year operating results not yet finalized, the amount of distributable profits in accordance with the law is not certain, the Company in principle shall not pay an interim dividend. If the board of directors of the Company does not make an annual profit distribution proposal, it shall disclose the reasons thereof in its annual reports which shall contain the independent opinions of the independent directors.</p> <p>No profit distribution shall be made when the audit report of the Company for the latest year is modified or unqualified with the paragraphs of material uncertainty related to going concern or when other circumstances occur in which the Company considers that profit distribution is not appropriate.</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of the Articles of Association	Proposed amendments to Articles of the Articles of Association
<p>Article 244 When the Company dismisses or does not re-appoint an accounting firm, it shall give advance notice to the accounting firm. The accounting firm shall have the right to present its views at the general meeting. Where the accounting firm resigns, it shall state in the general meeting as to whether or not there are irregularities in the Company. (MP148)</p> <p>An accounting firm may resign by leaving a written notice of resignation at the legal address of the Company. The notice shall be effective on the date when the notice is left at the registered address of the Company or a later date specified in the notice. Such notice shall contain the following statements: (LR App.13, Part D para 1(e)(ii))</p> <p>(1) a declaration to the effect that there are no circumstances connected with its resignation which it considers should be accounted for to the shareholders or creditors of the Company;</p> <p>(2) a statement of any circumstances which should be accounted for.</p> <p>Within fourteen (14) days of receiving the above-mentioned written notice, the Company shall send a copy of such notice to the relevant administrative authorities. If the notice includes statement referred to item 2 above, the Company shall keep a copy of such statement in the Company for shareholders' inspection. The Company shall also send a copy of such statement by prepaid mail to each shareholder who is eligible to receive the Company's financial report. The address of a recipient shall be his address recorded on the register of members. Subject to the compliance with the laws and regulations of the places of incorporation and listing of the Company and the Listing Rules, the above-mentioned copy of statement may be sent in the manner provided under article 268 in lieu of sending by mail as aforesaid. (LR App13, Part D para 1(e)(iii)) (LR2.07A))</p> <p>When the notice of resignation of the accounting firm contains a statement that has to be accounted for, the accounting firm may request the board of directors to convene an extraordinary general meeting for the purpose of hearing the explanation of the circumstances connected with its resignation. (LR App13, Part D para 1(e)(iv))</p>	<p>Article 244 When the Company dismisses or does not re-appoint an accounting firm, it shall give advance notice to the accounting firm. The accounting firm shall have the right to present its views at the general meeting. Where the accounting firm resigns, it shall state in the general meeting as to whether or not there are irregularities in the Company. (MP148)</p> <p>An accounting firm may resign by leaving a written notice of resignation at the legal address of the Company. The notice shall be effective on the date when the notice is left at the registered address of the Company or a later date specified in the notice. Such notice shall contain the following statements: (LR App.13, Part D para 1(e)(ii))</p> <p>(1) a declaration to the effect that there are no circumstances connected with its resignation which it considers should be accounted for to the shareholders or creditors of the Company;</p> <p>(2) a statement of any circumstances which should be accounted for.</p> <p>Within fourteen (14) days of receiving the above-mentioned written notice, the Company shall send a copy of such notice to the relevant administrative authorities. If the notice includes statement referred to item 2 above, the Company shall keep a copy of such statement in the Company for shareholders' inspection. The Company shall also send a copy of such statement by electronic communication such as email, prepaid mail or other means as permitted by regulatory rules and the Articles of Association to each shareholder who is eligible to receive the Company's financial report. The address of a recipient shall be his address recorded on the register of members. Subject to the compliance with the laws and regulations of the places of incorporation and listing of the Company and the Listing Rules, the above-mentioned copy of statement may be sent in the manner provided under article 268 in lieu of sending by mail as aforesaid. (LR App13, Part D para 1(e)(iii)) (LR2.07A))</p> <p>When the notice of resignation of the accounting firm contains a statement that has to be accounted for, the accounting firm may request the board of directors to convene an extraordinary general meeting for the purpose of hearing the explanation of the circumstances connected with its resignation. (LR App13, Part D para 1(e)(iv))</p>

APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Existing Articles of the Articles of Association	Proposed amendments to Articles of the Articles of Association
<p>Article 268 Unless otherwise provided in the Articles of Association, the notices, information or written statements given by the Company to the holders of the overseas-listed foreign shares must be delivered to each of those holders at their registered address in the Register of members by hand or by postage-prepaid mail.</p> <p>Where notice is given by way of announcement according to any right exercised pursuant to the Articles of Association, such notice shall be given by means of public announcements in newspapers or Hong Kong Stock Exchange’s website. Where a notice is served by way of announcement, after the publication of such announcement, all related persons shall be deemed to have received the relevant notice.</p> <p>With regard to joint shareholders, the Company is only required to deliver or send any notice, information or other documents to one of such joint shareholders.</p> <p>Notices of the Company to the holders of Domestic Shares shall be published by way of an announcement in one or several newspapers designated by the securities regulatory authorities of the State and all holders of the Domestic Shares shall be deemed to have received the notice upon the publication of the announcement.</p> <p>Article 269 The notice sent by post shall have address clearly stated, postage prepaid and placed inside the envelope. Such notice shall deem be received by shareholders five (5) days after its posting.</p> <p>Article 270 Any notices, documents, information or written statements served on the Company by shareholders or the directors shall be delivered to the legal address of the Company by personal delivery or by registered post.</p> <p>Notice sent by personal delivery, receiver shall sign (or seal) on reply slip with the date of acknowledgement of receipt as the delivery date. For notices made in the form of announcement, the first day of publication of an announcement is considered the day the notification being received.</p> <p>Article 271 In proving service of notices, documents, information or written statements by the shareholders or directors to the Company, they shall provide evidence that the relevant notice, document, information or written statement has been served within the time of service specified by the usual methods, and the same has been served by delivering to the correct address by way of prepaid post.</p> <p>The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive such notice shall not invalidate the meeting and the resolutions passed at the meeting.</p>	<p>Article 268 Unless otherwise provided in the Articles of Association, the corporate communications (within the meaning of the Listing Rules) (including notices of the Company) may, subject to compliance with the laws and regulations and the relevant listing rules of the place where the shares of the Company are listed, be issued in the following manner:</p> <ol style="list-style-type: none"> (1) by personal delivery; (2) by mail; (3) by announcement; (4) by email; (5) by publishing on the websites designated by the Company and the stock exchange where the Company’s shares are listed; (6) by any other means as approved by the securities regulatory authority and the stock exchange where the Company’s shares are listed or as specified in the Articles of Association. <p>Article 269 If the notice of the Company is served by personal delivery, the recipient shall affix signature (or seal) to the return on service and the signing date shall be the date of service; if the notice of the Company is served by announcement, the date of first announcement shall be the date of service. If the corporate communications (within the meaning of the Listing Rules) (including notices of the Company) is served by announcement, all relevant persons shall be deemed to have received the notice upon the publication of such announcement.</p> <p>Article 270 If the corporate communications (including notices of the Company) is served by personal delivery, the addresses of the recipients shall be such addresses as shown in the register of members, and the recipients shall sign (or seal) on the return receipt and the date of signing the return receipt by the recipient shall be deemed to be the date of delivery; if the notice is served by email, the addresses of the recipients shall be such addresses as shown in the register of members, and the date of service shall be the fifth working day from the date of delivery to the post office; if the notice of the Company is served by announcement, the date of first announcement shall be the date of service; if the notice is served by email or website, the date of delivery shall be the date of service.</p> <p>Article 271 The Company shall designate media and websites of the stock exchange that meet the conditions prescribed by the CSRC as media for publishing Company’s announcements and other information that needs to be disclosed.</p>

The full text of the proposed amendments to the Rules of Procedures for the Shareholders General Meetings is set out below.

**COMPARISON TABLE ON THE MAJOR AMENDMENTS
TO THE RULES OF PROCEDURES
FOR THE SHAREHOLDERS GENERAL MEETINGS OF
ZHEJIANG SHIBAO COMPANY LIMITED**

Existing Articles of the Rules of Procedures	Proposed Amendments to Articles of the Rules of Procedures
<p>Article 7 Under any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date upon which the circumstance occurs:</p> <p>(I) The number of directors falls short of the minimum number required by the Company Law or is less than two-thirds of the number required by these Articles of Association;</p> <p>(II) The unrecovered losses of the Company amount to one third of the total amount of its paid-up share capital;</p> <p>(III) Shareholder(s) holding more than ten per cent (10%) (inclusive) of the Company's issued and outstanding shares carrying voting rights (excluding the voting rights for proxies) request(s) in writing the convening of an extraordinary general meeting;</p> <p>(IV) The Board deems it necessary, or the Supervisory Committee proposes, to convene an extraordinary general meeting; and</p> <p>(V) Other circumstances stipulated by laws, administrative regulations, department rules or the Articles of Association.</p> <p>The amount of shareholding mentioned in (III) above is calculated based on shares held by relevant shareholders on the day of making the request in writing. If the Company cannot convene a general meeting within the abovementioned period, the Company shall report to the agency of the China Securities Regulatory Commission (the "CSRC") where the Company is located and the stock exchange(s) on which the Company's Shares are listed to explain the reasons and make public announcement.</p>	<p>Article 7 Under any of the following circumstances, the Company shall convene an extraordinary general meeting within two months from the date upon which the circumstance occurs:</p> <p>(I) The number of directors falls short of the minimum number required by the Company Law or is less than two-thirds of the number required by these Articles of Association;</p> <p>(II) The unrecovered losses of the Company amount to one third of the total amount of its paid-up share capital;</p> <p>(III) Shareholder(s) holding more than ten per cent (10%) (inclusive) of the Company's issued and outstanding shares carrying voting rights (excluding treasury shares) request(s) in writing the convening of an extraordinary general meeting;</p> <p>(IV) The Board deems it necessary, or the Supervisory Committee proposes, to convene an extraordinary general meeting; and</p> <p>(V) Other circumstances stipulated by laws, administrative regulations, department rules or the Articles of Association.</p> <p>The amount of shareholding mentioned in (III) above is calculated based on shares held by relevant shareholders on the day of making the request in writing. If the Company cannot convene a general meeting within the abovementioned period, the Company shall report to the agency of the China Securities Regulatory Commission (the "CSRC") where the Company is located and the stock exchange(s) on which the Company's Shares are listed to explain the reasons and make public announcement.</p>

Existing Articles of the Rules of Procedures	Proposed Amendments to Articles of the Rules of Procedures
<p>Article 18 Notice of a general meeting shall be served on the shareholders (whether or not entitled to vote at the meeting) by hand or by prepaid mail to their addresses as shown in the register of shareholders. The notice for domestic shareholders shall be made by announcement.</p> <p>The announcement as mentioned in the preceding paragraph shall be published in one or more newspapers designated by the securities governing authority of the State Council; after the publication of notice, all the holders of domestic shares shall be deemed to have received the notice of the relevant general meeting. The notice for H Share shareholders shall be published on the website of the Hong Kong Stock Exchange or one or more newspapers designated by the Hong Kong Stock Exchange; after the publication of notice, all the holders of H shares shall be deemed to have received the notice of the relevant general meeting.</p> <p>The Company shall give notice of general meeting to allow for adequate time for the holders of overseas listed shares whose registered addresses are in Hong Kong to exercise their rights or act according to the terms of the notice.</p>	<p>Article 18 Subject to the laws and regulations of the place where the shares of the Company are listed and the listing rules of the relevant securities, the corporate communications including the notice of a general meeting issued by the Company to the holders of overseas listed foreign shares shall be delivered to such shareholders (whether or not entitled to vote at the general meeting) by personal delivery or prepaid mail to the addressee’s address as shown in the register of shareholders, or by electronic means (by email) or by publishing the relevant corporate communications on its own website and the website of the Hong Kong Stock Exchange.</p> <p>The corporate communication referred to in the preceding paragraph shall have the meaning ascribed to it under the Hong Kong Listing Rules.</p> <p>The notice for domestic shareholders shall be made by announcement.</p> <p>The announcement as mentioned in the preceding paragraph shall be published in one or more newspapers designated by the securities governing authority of the State Council; after the publication of notice, all the holders of domestic shares shall be deemed to have received the notice of the relevant general meeting. The notice for H Share shareholders shall be published on the website of the Hong Kong Stock Exchange or one or more newspapers designated by the Hong Kong Stock Exchange; after the publication of notice, all the holders of H shares shall be deemed to have received the notice of the relevant general meeting.</p> <p>For the holders of H shares, corporate communications (including notice of general meeting) may also be made by way of announcement published at the website of the Company and websites designated by the Hong Kong Stock Exchange or other means as permitted by the Hong Kong Listing Rules and the Articles of Association, subject to relevant provisions of laws, administrative regulations, regulatory documents and requirements of securities regulatory authorities of the place where the shares of the Company are listed and upon the completion of relevant required procedures.</p>

The full text of the proposed amendments to the Rules of Procedures for the Board of Directors is set out below.

**COMPARISON TABLE OF THE MAJOR AMENDMENTS
TO THE RULES OF PROCEDURES
FOR THE BOARD OF DIRECTORS OF
ZHEJIANG SHIBAO COMPANY LIMITED**

Existing Articles of the Rules of Procedures	Proposed Amendments to Articles of the Rules of Procedures
<p>Article 8 Notice of Meeting</p> <p>Board meetings shall be notified as follows:</p> <p>(I) If the Board has not in advance specified or changed the originally specified time and venue of regular Board meeting, the chairman of the Board shall, at least fourteen (14) days before the meeting (excluding the day of the meeting), notify all the directors and supervisors of the time and venue of the regular Board meeting by telex, telegram, fax, express mail, registered mail or personal delivery.</p> <p>(II) The notice shall be served in Chinese, or in English if necessary, including the agenda. Any director may waive the right to obtain the notice of Board meeting.</p> <p>(III) Notice of meeting shall be deemed to have been served to any director who attends the meeting without raising any objection before or during the meeting that he has not received the notice of meeting.</p>	<p>Article 8 Notice of Meeting</p> <p>Board meetings shall be notified as follows:</p> <p>(I) If the Board has not in advance specified or changed the originally specified time and venue of regular Board meeting, the chairman of the Board shall, at least fourteen (14) days before the meeting (excluding the day of the meeting), notify all the directors and supervisors of the time and venue of the regular Board meeting by electronic communication such as email, telex, telegram, fax, express mail, registered mail or personal delivery or other means as permitted by regulatory rules and the Articles of Association.</p> <p>(II) The notice shall be served in Chinese, or in English if necessary, including the agenda. Any director may waive the right to obtain the notice of Board meeting.</p> <p>(III) Notice of meeting shall be deemed to have been served to any director who attends the meeting without raising any objection before or during the meeting that he has not received the notice of meeting.</p>
<p>Article 15 Form of Meeting</p> <p>Board meetings shall generally be held onsite. Where necessary, the Board may adopt written motion in lieu of Board meeting provided that the directors can adequately express their views, but the draft of the said motion must be sent to every director by personal delivery, post, telegraph or fax. If the number of the directors signing on the draft satisfies the quorum, and the motion has been sent to the secretary of the Board by the aforesaid means, the said motion shall be deemed as the Board resolution, then no further Board meeting will be necessary.</p>	<p>Article 15 Form of Meeting</p> <p>Board meetings shall generally be held onsite. Where necessary, the Board may adopt written motion in lieu of Board meeting provided that the directors can adequately express their views, but the draft of the said motion must be sent to every director by electronic communication such as email, personal delivery, post, telegraph or fax or other means as permitted by regulatory rules and the Articles of Association. If the number of the directors signing on the draft satisfies the quorum, and the motion has been sent to the secretary of the Board by the aforesaid means, the said motion shall be deemed as the Board resolution, then no further Board meeting will be necessary.</p>

NOTICE OF EXTRAORDINARY GENERAL MEETING



ZHEJIANG SHIBAO COMPANY LIMITED*

浙江世寶股份有限公司

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

(Stock Code: 1057)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the extraordinary general meeting (the “EGM”) of Zhejiang Shibao Company Limited* (the “**Company**”) will be held at the conference room of the Company on the 3rd Floor of Office Building No. 6, 17th Avenue, Hangzhou Economic and Technological Development Zone, Hangzhou, Zhejiang Province, China on 24 July 2024 (Wednesday) at 2:00 p.m. for the purpose of considering and approving the following resolution. Unless otherwise indicated, capitalised terms used in this notice shall have the same meanings as defined in the circular of the Company dated 1 July 2024.

RESOLUTION IN RELATION TO THE AMENDMENTS TO ARTICLES OF ASSOCIATION AND RELEVANT RULES OF PROCEDURES (SPECIAL RESOLUTION)

“**THAT** the Proposed Amendments to the Articles of Association and the relevant rules of procedures be and are hereby approved.”

By order of the Board
Zhejiang Shibao Company Limited
Zhang Shi Quan
Chairman

Hangzhou, Zhejiang, the PRC

1 July 2024

Notes:

- (1) The resolution at the EGM will be taken by poll pursuant to the Listing Rules and the results of the poll will be published on the designated website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the website of the Company (<http://www.zjshibao.com>) in accordance with the Listing Rules.

* *For identification purposes only*

NOTICE OF EXTRAORDINARY GENERAL MEETING

- (2) Each shareholder of the Company who has the right to attend and vote at the EGM is entitled to appoint in writing one or more proxies, whether a shareholder or not, to attend and vote on his behalf. Where a shareholder of the Company has appointed more than one proxy to attend the EGM, such proxies may only vote on a poll or a ballot. The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorized in writing. In the case that an appointer is a legal person, the power of attorney must be either under the common seal of the legal person or under the hand of its director or other person, duly authorized. If the instrument appointing a proxy is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign, or other documents of authorization, must be notarially certified. For holders of H Shares, the power of attorney or other documents of authorization and proxy forms must be delivered to the Hong Kong H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no less than 24 hours before the time appointed for the holding of the EGM in order for such documents to be valid.
- (3) Shareholders of the Company or their proxies must present proof of their identities upon attending the EGM. Should a proxy be appointed, the proxy must also present copies of his/her proxy form, or copies of appointing instrument and power of attorney, if applicable.
- (4) For the purposes of determining shareholders' eligibility to attend, speak and vote at the EGM, the register of members for H Shares of the Company will be closed, as follows:

Latest time to lodge transfer documents for registration	4:30 p.m. on Thursday, 18 July 2024
Closure of register of members	Friday, 19 July 2024 to Wednesday, 24 July 2024 (both dates inclusive)
Record date	Wednesday, 24 July 2024

During the above closure period, no transfer of H Shares will be registered. To be eligible to attend, speak and vote at the EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged for registration with the Hong Kong H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than the aforementioned latest time.

- (5) Where there are joint registered holders of any Share, any one of such joint registered holders may vote at the EGM, either in person or by proxy, in respect of such Shares as if he/she were solely entitled thereto; but if more than one of such joint registered holders is present at the EGM in person or by proxy, that one of the said persons so present whose name stands first on the register of members in respect of such Shares shall alone be entitled to vote in respect thereof.
- (6) Shareholders of the Company or proxies attending the EGM are responsible for their own transportation and accommodation expenses.