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北京京城機電股份有限公司
Beijing Jingcheng Machinery Electric Company Limited

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

(Stock Code: 0187)

**ANNOUNCEMENT IN RELATION TO THE PROPOSED AMENDMENTS TO
THE “ARTICLES OF ASSOCIATION”**

The board of directors and all directors of the Company warrant that this announcement does not contain any false information, misleading statements or material omissions and accept responsibilities for the truthfulness, accuracy, and completeness of its contents herein contained.

Beijing Jingcheng Machinery Electric Company Limited (the “**Company**”) intends to amend the relevant provisions of the “Articles of Association” such as the legal representative system, the method of convening the general meeting, the relevant rules of procedure of the board of directors and the supervisory committee, the relevant description methods of some contents, and the reference of some glossary, etc., in accordance with the “Company Law of the People’s Republic of China” implemented on 1 July 2024 and in combination with the actual situation of the Company. The specific amendments are as follows:

THE COMPARISON TABLE OF AMENDMENTS TO THE “ARTICLES OF ASSOCIATION”

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
1	Article 6 The Company’s legal representative is the chairman of the Company.	Article 6 The Company’s legal representative is the chairman of the Company. If the chairman serving as the legal representative resigns, he/she is deemed to resign as the legal representative at the same time. If the legal representative resigns, the Company shall determine a new legal representative within thirty days from the date of the legal representative’s resignation.

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
2	<p>Article 11 The Company may invest in other enterprises; provided that unless otherwise provided by law, regulations and other normative documents, the Company shall not act as a capital contributor which assumes joint and several liabilities of the enterprises it invested in.</p>	<p>Article 11 The Company may invest in other enterprises; provided that unless otherwise provided by law, regulations and other normative documents, the Company shall not act as a capital contributor which assumes joint and several liabilities of the enterprises it invested in. Where the law stipulates that the Company shall not be the investor who assumes joint and several liabilities of the invested enterprise, such provisions shall prevail.</p>
3	<p>Article 23 The Company or its subsidiaries (including its affiliated companies) shall not, by way of a gift, advance, guarantee, compensation, loans etc., provide any financial assistance to a person who acquires or intends to acquire the shares of the Company.</p>	<p>Article 23 The Company shall not provide gifts, loans, guarantees and other financial assistance for others to acquire shares of the Company or its parent company, except for the Company’s implementation of employee share schemes.</p> <p>In the interests of the Company, by resolution of the general meeting, or by resolution of the board of directors in accordance with the Articles of Association or the authorization of the general meeting, the Company may provide financial assistance for others to acquire shares of the Company or its parent company, provided that the cumulative total amount of the financial assistance shall not exceed 10% of the total amount of the issued share capital. Resolutions made by the board of directors shall be passed by more than two-thirds of all directors.</p> <p>In the event of any damages caused to the Company due to their violation of the preceding provisions, the responsible directors, supervisors and senior managers shall be liable for compensation or its subsidiaries (including its affiliated companies) shall not, by way of a gift, advance, guarantee, compensation, loans etc., provide any financial assistance to a person who acquires or intends to acquire the shares of the Company.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
4	<p>Article 25 The Company shall not repurchase its own shares, except in one of the following situations:</p> <p>(1) cancelling shares for the purpose of capital reduction;</p> <p>(2) merging with another company that holds shares in the Company;</p> <p>(3) using for employees share ownership plans or share incentives;</p> <p>(4) merger or division resolutions proposed at the general meeting of the shareholders are opposed by some shareholders who ask the Company to repurchase their shares;</p> <p>(5) using for converting the corporate bonds issued by the Company which are convertible into shares;</p> <p>(6) protecting the Company’s value and the shareholders’ rights and interests when necessary.</p> <p>Acquisition by the Company of its shares due to the circumstances referred to in the preceding items (1) and (2) shall be subject to the approval in general meeting by resolutions; acquisition by the Company of its shares due to the circumstances referred to in the preceding items (3), (5) and (6) shall be subject to the approval in board meeting attended by more than two-third of the directors by resolutions in accordance with the mandate from the general meeting.</p>	<p>Article 25 The Company shall not repurchase its own shares, except in one of the following situations:</p> <p>(1) cancelling shares for the purpose of registered capital reduction;</p> <p>(2) merging with another company that holds shares in the Company;</p> <p>(3) using shares for employees share ownership plans or share incentives;</p> <p>(4) merger or division resolutions proposed at the general meeting of the shareholders are opposed by some shareholders who ask the Company to repurchase their shares;</p> <p>(5) using shares for converting the corporate bonds issued by the Company which are convertible into shares;</p> <p>(6) protecting the Company’s value and the shareholders’ rights and interests when necessary.</p> <p>Acquisition by the Company of its shares due to the circumstances referred to in the preceding items (1) and (2) shall be subject to the approval in general meeting by resolutions; acquisition by the Company of its shares due to the circumstances referred to in the preceding items (3), (5) and (6) shall be subject to the approval in board meeting attended by more than two-thirds of the directors by resolutions in accordance with the mandate from the general meeting.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
5	<p>Article 29 Share certificates of the Company shall be signed by the chairman of the board of directors. Where the stock exchanges on which the Company’s shares are listed require other senior officers’ signatures, the share certificates shall also be signed by such senior officers. Share certificates shall take effect after being imprinted or printed with the seal of the Company under the authorization of the board of directors. The signatures of the chairman of the board of directors or other senior officers also can be printed.</p>	<p>Article 29 Share certificates shall be in paper form, specify the serial number of the share certificate. The share certificate shall be signed by the legal representative and affixed with the seal of the Company. Share certificates of the Company shall be signed by the chairman of the board of directors. Where the stock exchanges on which the Company’s shares are listed require other senior officers’ signatures, the share certificates shall also be signed by such senior officers. Share certificates shall take effect after being imprinted or printed affixed with the seal of the Company in printed form under the authorization of the board of directors. The signatures of the chairman of the board of directors or other senior officers also can be printed in the form of printing.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
6	<p>Article 40 Shares in the Company held by the promoters shall not be transferred within 1 year from the date of the Company’s establishment. The shares which were issued before the public offer shall not be transferred within 1 year since the shares of the Company were listed on the stock exchange(s).</p> <p>During their tenure, directors, supervisors and the senior management officers of the Company shall report to the Company their shareholdings in the Company and changes therein and shall not transfer more than 25% per year of the total number of shares held by them; the shares held by them shall not be transferred within 1 year from the date when the shares of the Company were listed and traded on the stock exchange. The aforesaid persons shall not transfer their shares within 6 months from the date on which their resignation comes into effect.</p>	<p>Article 40 Shares in the Company held by the promoters shall not be transferred within 1 year from the date of the Company’s establishment. The shares which were issued before the public offer shall not be transferred within 1 year since the shares of the Company were listed on the stock exchange(s). Where the transfer of the Company’s shares held by the shareholders or its de facto controllers is otherwise stipulated by laws, administrative regulations, the CSRC, or the stock exchange where the Company’s shares are listed, such provisions shall prevail.</p> <p>During their tenure determined at the time of taking office, directors, supervisors and the senior management officers of the Company shall report to the Company their shareholdings in the Company and changes therein and shall not transfer more than 25% per year of the total number of shares held by them; the shares held by them shall not be transferred within 1 year from the date when the shares of the Company were listed and traded on the stock exchange. The aforesaid persons shall not transfer their shares within 6 months from the date on which their resignation comes into effect.</p> <p>Where the shares are pledged within the time limit for transfer prescribed by laws or administrative regulations, the pledgee may not exercise the pledge right within the time limit for transfer.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
7	<p>Article 44 If a resolution of the Company’s general meeting or board meeting violates the laws or administrative regulations, the shareholders shall have the right to submit a petition to the People’s Court to invalidate the same. If the procedures for convening, or the method of voting at, a general meeting or board meeting violate the laws, administrative regulations or the Articles of Association, or the contents of a resolution violates the Articles of Association, shareholders shall be entitled to submit a petition to the People’s Court to rescind such resolutions within 60 days from the date on which such resolution is adopted.</p>	<p>Article 44 If a resolution of the Company’s general meeting or board meeting violates the laws or administrative regulations, the shareholders shall have the right to submit a petition to the People’s Court to invalidate the same. If the procedures for convening, or the method of voting at, a general meeting or board meeting violate the laws, administrative regulations or the Articles of Association, or the contents of a resolution violates the Articles of Association, shareholders may request the People’s Court to revoke the resolution within sixty days from the date of adoption of the resolution shall be entitled to submit a petition to the People’s Court to rescind such resolutions within 60 days from the date on which such resolution is adopted. However, this excludes situations where there is only a minor defect in the procedures for the convening of a general meeting or the board meeting or in the manner of voting thereat, which does not have material impact on the resolution.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
8	<p>Article 59 Guarantees required to be approved at the general meeting shall not be submitted to the general meeting for consideration and approval until after being considered and passed by the board of directors, and guarantees subject to the approval at the general meeting shall include, but not limited to, the following:</p> <ol style="list-style-type: none"> 1. any guarantee as provided after the total amount of guarantees provided by the Company and its controlling subsidiaries exceeds 50% of the latest audited net assets; 2. any guarantee as provided after the total amount of guarantee provided by the Company exceeds 30% of the latest audited total assets; 3. the guarantees provided after the amount of guarantee provided by the Company within one year exceeds 30% of its latest audited total assets; 4. a guarantee provided to a party whose asset-liability ratio is higher than 70%; 5. a guarantee, the amount of which exceeds 10% of the latest audited net assets; 6. a guarantee provided to the shareholder, beneficial controller or their respective related parties. <p>When the general meeting considers a guarantee proposed for a shareholder, beneficial owner or his related party, this shareholder or other shareholders controlled by this beneficial owner shall not vote for the proposal, which shall have the affirmative votes by a majority of votes held by other shareholders attending the general meeting.</p> <p>A guarantee subject to the approval of the board of directors must be agreed by at least two thirds of directors attending the board of directors with a resolution being adopted.</p> <p>When a guarantee is provided by the Company, the recipient must provide a counter-guarantee, and the party providing the counter-guarantee shall be able to undertake relevant liabilities.</p>	<p>Article 59 Guarantees required to be approved at the general meeting shall not be submitted to the general meeting for consideration and approval until after being considered and passed by the board of directors, and guarantees subject to the approval at the general meeting shall include, but not limited to, the following:</p> <ol style="list-style-type: none"> 1. any guarantee as provided after the total amount of guarantees provided by the Company and its controlling subsidiaries exceeds 50% of the latest audited net assets; 2. any guarantee as provided after the total amount of guarantee provided by the Company exceeds 30% of the latest audited total assets; 3. the guarantees provided after the amount of guarantee provided by the Company within one year exceeds 30% of its latest audited total assets; 4. a guarantee provided to a party whose asset-liability ratio is higher than 70%; 5. a guarantee, the amount of which exceeds 10% of the latest audited net assets; 6. a guarantee provided to the shareholder, beneficial controller or their respective related parties. <p>When the general meeting considers a guarantee proposed for a shareholder, beneficial owner or his related party, this shareholder or other shareholders controlled by this beneficial owner shall not vote for the proposal, which shall have the affirmative votes by more than half amajority of votes held by other shareholders attending the general meeting.</p> <p>A guarantee subject to the approval of the board of directors must be agreed by at least two thirds of directors attending the board of directors meeting with a resolution being adopted.</p> <p>When a an external guarantee is provided by the Company, the recipient must provide a counter-guarantee, and the party providing the counter-guarantee shall be able to undertake relevant liabilities.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
	<p>If a director or senior management officer violates a provision on the approval authority or consideration procedure for the provision of external guarantees as specified in laws, administrative regulations or the Articles of Association, thereby causing the Company to sustain a loss, he shall be liable for damages and the Company may institute a legal action against him in accordance with the law.</p>	<p>If a director or senior management officer violates a provision on the approval authority or consideration procedure for the provision of external guarantees as specified in laws, administrative regulations or the Articles of Association, thereby causing the Company to sustain a loss, he shall be liable for damages and the Company may institute a legal action against him in accordance with the law.</p>
<p>9</p>	<p>Article 64 When the Company convenes a general meeting, the board of directors, supervisory committee and shareholders either individually or collectively holding 3% or more of the Company’s shares may propose motions.</p> <p>Shareholders either individually or collectively holding 3% or more of the Company’s shares may submit their provisional motions in writing to the convener 10 days before the meeting date. The convener shall issue a supplementary notice of the general meeting 2 days after the motions have been received and announce the contents of the motions.</p> <p>Other than the circumstances referred to in the preceding paragraph, after the issuance of announcement by the convener, no changes shall be made to the stated motions in the notice of the meeting or the newly added motions.</p> <p>The general meeting shall not vote on or resolve the motions that not stated in the notice of the general meeting or that not meet the requirements in the following article of this Articles of Association.</p>	<p>Article 64 When the Company convenes a general meeting, the board of directors, supervisory committee and shareholders either individually or collectively holding 3% or more of the Company’s shares may propose motions.</p> <p>Shareholders either individually or collectively holding 3% or more of the Company’s shares may submit their provisional motions in writing to the convener 10 days before the meeting date. The provisional proposals should have clear topics and specific resolutions. The convener shall issue a supplementary notice of the general meeting within 2 days after the motions have been received and announce the contents of the motions. However, this excludes such interim proposals that are in violation of the requirements under the laws, administrative regulations or the Articles of Association, or do not fall within the scope of duties of the general meeting.</p> <p>Other than the circumstances referred to in the preceding paragraph, after the issuance of announcement by the convener, no changes shall be made to the stated motions in the notice of the meeting or the newly added motions.</p> <p>The general meeting shall not vote on or resolve the motions that not stated in the notice of the general meeting or that not meet the requirements in the following article of this Articles of Association.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
10	<p>Article 124 Directors shall be elected at general meetings, with a term of office of 3 years. At the expiry of a director’s term of office, the term is renewable upon re-election.</p> <p>The board of directors and shareholder(s) individually or jointly holding more than 3% of the Company’s shares may nominate candidate(s) for non-independent directors, and the board of directors, the supervisory committee and the shareholder(s) individually or jointly holding more than 1% of the Company’s shares in issue may nominate candidate(s) for independent directors. An investor protection agency established by law may publicly request shareholders to entrust it with the right to nominate independent non-executive directors on their behalf.</p> <p>A written notice stating the intention to propose a director candidate and the willingness of this person to accept the nomination shall be sent to the Company after the dispatch of the notice of the meeting and no later than seven days prior to the date of such meeting.</p> <p>The chairman shall be elected and removed by more than one half of all the members of the board of directors. The term of office for the chairman is three years, which is renewable upon re-election.</p> <p>Subject to compliance with all relevant laws and administrative regulations, the general meeting of the shareholders may, by ordinary resolution, remove any director before the expiry of his term. However, the director’s right to claim for damages arising from his removal shall not be affected thereby.</p> <p>A director needs not hold the shares of the Company.</p>	<p>Article 124 Directors shall be elected at general meetings, with a term of office of 3 years. At the expiry of a director’s term of office, the term is renewable upon re-election.</p> <p>The board of directors and shareholder(s) individually or jointly holding more than 3% 1% of the Company’s shares may nominate candidate(s) for non-independent directors, and the board of directors, the supervisory committee and the shareholder(s) individually or jointly holding more than 1% of the Company’s shares in issue may nominate candidate(s) for independent directors. An investor protection agency established by law may publicly request shareholders to entrust it with the right to nominate independent non-executive directors on their behalf.</p> <p>A written notice stating the intention to propose a director candidate nominate a candidate for the position of director and the willingness of this person to accept the nomination shall be sent to the Company after the dispatch of the notice of the meeting and no later than seven days prior to the date of such meeting.</p> <p>The chairman shall be elected and removed by more than one half of all the members of the board of directors. The term of office for the chairman is three years, which is renewable upon re-election.</p> <p>Subject to compliance with all relevant laws and administrative regulations, the general meeting of the shareholders may, by ordinary resolution, which shall come into effect from the date on which such resolution is made, remove any director before the expiry of his term. Where a director is removed from office prior to expiration of his/her term of office without reasonable cause, the director may demand compensation from the Company However, the director’s right to claim for damages arising from his removal shall not be affected thereby.</p> <p>A director needs not hold the shares of the Company.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
	Managers and other senior officers may hold a concurrent post as a director. However, the total number of directors who are serving concurrently as managers or other senior officers and directors from employees’ representatives cannot exceed half of the total number of the Company’s directors.	Managers and other senior officers may hold a concurrent post as a director. However, the total number of directors who are serving concurrently as managers or other senior officers and directors from employees’ representatives cannot exceed half of the total number of the Company’s directors.
11	<p>Article 126 The board of directors reports to general meetings and exercises the following powers:</p> <ol style="list-style-type: none"> 1. to convene the general meetings and report its work to the general meetings; 2. to implement the resolutions passed at the general meetings; 3. to decide on the Company’s business plans and investment schemes; 4. to formulate the Company’s annual budget schedule and budget implementation proposal; 5. to formulate the Company’s profit distribution plan and loss recovery plan; 6. to formulate proposals for increase or reduction of the Company’s registered capital and the issue of corporate debentures; 7. to draw up proposals for important acquisition, purchase of the Company’s share, or combination, division, dissolution and change in the form of the Company; 8. to decide within the authorization of the general meeting on investment, purchase, sale or mortgage of assets, guarantee, wealth management, related transaction, external donation and the like; 9. to determine the establishment of the Company’s internal management structure; 10. to decide on the appointment or dismissal of the Company’s manager and secretary of the board of directors and to determine matters in relation to their remuneration, rewards and penalties, to appoint or dismiss as nominated by the manager deputy managers, financial officers, chief engineers, general counsel and other senior officers of the Company, and to determine matters in relation to their remuneration, rewards and penalties; 	<p>Article 126 The board of directors reports to general meetings and exercises the following powers:</p> <ol style="list-style-type: none"> 1. to convene the general meetings and report its work to the general meetings; 2. to implement the resolutions passed at the general meetings; 3. to decide on the Company’s business plans and investment schemes; 4. to formulate the Company’s annual budget schedule and budget implementation proposal; 5. to formulate the Company’s profit distribution plan and loss recovery plan; 6. to formulate proposals for increase or reduction of the Company’s registered capital and the issue of corporate debentures; 7. to draw up proposals for important acquisition, purchase of the Company’s share, or combination, division, dissolution and change in the form of the Company; 8. to decide within the authorization of the general meeting on investment, purchase, sale or mortgage of assets, guarantee, wealth management, related transaction, external donation and the like; 9. to determine the establishment of the Company’s internal management structure; 10. to decide on the appointment or dismissal of the Company’s manager and secretary of the board of directors and to determine matters in relation to their remuneration, rewards and penalties, to appoint or dismiss as nominated by the manager deputy managers, financial officers, chief engineers, general counsel and other senior officers of the Company, and to determine matters in relation to their remuneration, rewards and penalties;

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	<p>11. to formulate basic management policy for the Company;</p> <p>12. to formulate proposed amendments to the Articles of Association;</p> <p>13. to manage the Company’s information disclosure;</p> <p>14. to determine the Company’s interim dividend distribution plan;</p> <p>15. to propose to the general meeting to appoint or dismiss an accountancy firm as the internal control auditor;</p> <p>16. to listen to the work report by the manager of the Company and inspect their work;</p> <p>17. to exercise other powers conferred by laws, administrative regulations, departmental rules or the Articles of Association;</p> <p>18. to exercise any other powers conferred by the shareholders at the general meetings.</p> <p>Except for the resolutions of the board of directors in respect of the matters specified in items 6, 7 and 12 which shall be passed by two-thirds or more of the directors, the resolutions of the board of directors in respect of any other aforesaid matters may be passed by more than half of the directors.</p>	<p>11. to formulate basic management policy for the Company;</p> <p>12. to formulate proposed amendments to the Articles of Association;</p> <p>13. to manage the Company’s information disclosure;</p> <p>14. to determine the Company’s interim dividend distribution plan;</p> <p>15. to propose to the general meeting to appoint or dismiss an accountancy firm as the internal control auditor;</p> <p>16. to listen to the work report by the manager of the Company and inspect their work;</p> <p>17. to exercise other powers conferred by laws, administrative regulations, departmental rules or the Articles of Association;</p> <p>18. to exercise any other powers conferred by the shareholders at the general meetings.</p> <p>Except for the resolutions of the board of directors in respect of the matters specified in items 6, 7 and 12 which shall be passed by two-thirds or more of the directors, the resolutions of the board of directors in respect of any other aforesaid matters may be passed by more than half of the directors.</p>
12	<p>Article 130 The Chairman is entitled to exercise the following powers:</p> <p>(1) to preside over general meetings, to convene and preside over Board meetings and to lead the daily work of the board of directors;</p> <p>(2) to supervise and monitor the implementation of resolutions of the board of directors;</p> <p>(3) to exercise certain powers of the board of directors in accordance with authorization of the Board during intermissions of the meetings of the board of directors;</p> <p>(4) to sign shares, corporate debentures and other securities of the Company;</p> <p>(5) to nominate candidates for managers, secretary of the board and financial officers;</p>	<p>Article 130 The Chairman is entitled to exercise the following powers:</p> <p>(1) to preside over general meetings, to convene and preside over Board board meetings and to lead the daily work of the board of directors;</p> <p>(2) to supervise and monitor the implementation of resolutions of the board of directors;</p> <p>(3) to exercise certain powers of the board of directors in accordance with authorization of the Board board during intermissions of the meetings of the board of directors;</p> <p>(4) to sign shares, corporate debentures and other securities of the Company;</p> <p>(5) to nominate candidates for managers, secretary of the board and financial officers;</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
	<p>(6) to sign documents for appointment or dismissal of the Company’s managers, deputy managers, secretary of the board of directors, financial officers or other senior officers in accordance with decision of the board of directors;</p> <p>(7) to sign important documents of the board of directors and other documents that should be signed by the legal representative of the Company;</p> <p>(8) to exercise the powers of the legal representative;</p> <p>(9) in case of emergency circumstances of force majeure events such as extraordinary natural disasters, to exercise special disposal powers which comply with legal provisions and are in the interests of the Company on matters of the Company and provide post-event reports to the Board and the general meeting;</p> <p>(10) to exercise any other powers conferred by the board of directors.</p> <p>In event that the chairman is unable to or does not perform his powers, a director named by more than half of the directors may perform such powers.</p>	<p>(6) to sign documents for appointment or dismissal of the Company’s managers, deputy managers, secretary of the board of directors, financial officers or other senior officers in accordance with decision of the board of directors;</p> <p>(7) to sign important documents of the board of directors and other documents that should be signed by the legal representative of the Company;</p> <p>(8) to exercise the powers of the legal representative;</p> <p>(9) in case of emergency circumstances of force majeure events such as extraordinary natural disasters, to exercise special disposal powers which comply with legal provisions and are in the interests of the Company on matters of the Company and provide post-event reports to the Board board and the general meeting;</p> <p>(10) to exercise any other powers conferred by the board of directors.</p> <p>In event that the chairman is unable to or does not perform his powers, a director named by more than half of the directors may perform such powers.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
13	<p>Article 143 The remuneration and monitoring committee is responsible for setting appraisal standards for directors and senior management and evaluating thereof, formulating and reviewing the remuneration policies and proposals for directors and senior management, and making recommendations to the board of directors on the following matters:</p> <p>(I) The remuneration of directors and senior management;</p> <p>(II) Formulating or revising equity incentive schemes and employee stock ownership plans, and conditions for the grant of interests to incentive participants and the exercise of interests;</p> <p>(III) The arrangement of stock ownership plans for subsidiaries to be spun off by directors and senior management;</p> <p>(IV) Other matters as required by laws, administrative regulations, the regulations of the CSRC, the Articles of Association, and the terms of reference of the remuneration and monitoring committee of the board of directors.</p> <p>In the event that the board of directors has not adopted or fully adopted the recommendations of the remuneration and monitoring committee, it shall state the opinions of the remuneration and monitoring committee and the specific reasons for not adopting in the resolutions of the board of directors, and disclose such matter.</p>	<p>Article 143 The remuneration and monitoring committee is responsible for setting appraisal standards for directors and senior management and evaluating thereof, formulating and reviewing the remuneration policies and proposals for directors and senior management, and making recommendations to the board of directors on the following matters:</p> <p>(I) The remuneration of directors and senior management;</p> <p>(II) Formulating or revising equity incentive schemes and employee stock ownership plans, and conditions for the grant of interests to incentive participants and the exercise of interests;</p> <p>(III) The arrangement of stock ownership plans for subsidiaries to be spun off by directors and senior management;</p> <p>(IV) Other matters as required by laws, administrative regulations, the regulations of the CSRC, the Articles of Association, and the terms of reference of the remuneration and monitoring committee of the board of directors.</p> <p>In the event that the board of directors has not adopted or fully adopted the recommendations of the remuneration and monitoring committee, it shall state the opinions of the remuneration and monitoring committee and the specific reasons for not adopting in the resolutions of the board of directors, and disclose such matter.</p> <p>The remuneration appraisal mechanism of directors, supervisors and senior management of the Company shall be implemented with reference to the remuneration management system and other relevant internal management systems of the Company.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
14	<p>Article 170 The supervisory committee shall be accountable to the general meeting, and shall exercise the following powers in accordance with law:</p> <p>(1) to review the Company’s periodic reports prepared by the board of directors and give written review opinions;</p> <p>(2) to review the Company’s financial position;</p> <p>(3) to supervise the directors, manager and other senior officers to ensure that they do not act in violation of any law, regulation or the Company’s Articles of Association, and to make suggestions on the removal of directors or senior officers who violated the laws, administrative regulations, the Articles of Association or the resolutions of the general meeting;</p> <p>(4) to demand any director, manager, deputy manager, financial officer or any other senior officer who acts in a manner which is harmful to the Company’s interest to rectify such behavior;</p> <p>(5) to conduct investigations into any irregularities identified in the operation of the Company and, if necessary, may engage professional institutions, including accounting firms and law firms to assist its work and the expenses so incurred shall be borne by the Company;</p> <p>(6) to propose to convene an extraordinary general meeting, and to convene and preside over the general meeting when the board of directors fails to perform its duty of convening and presiding over the general meeting as prescribed by the Company Law;</p> <p>(7) to represent the Company in negotiations with or in bringing actions against a director or senior management;</p> <p>(8) to submit proposals to the general meetings;</p> <p>(9) other functions and powers specified in the Company’s Articles of Association.</p> <p>Supervisors may attend board meetings, and raise questions or suggestions on matters to be resolved at the board meetings.</p>	<p>Article 170 The supervisory committee shall be accountable to the general meeting, and shall exercise the following powers in accordance with law:</p> <p>(1) to review the Company’s periodic reports prepared by the board of directors and give written review opinions;</p> <p>(2) to review the Company’s financial position;</p> <p>(3) to supervise the directors, manager and other senior officers to ensure that they do not act in violation of any law, regulation or the Company’s Articles of Association, and to make suggestions on the removal of directors or senior officers who violated the laws, administrative regulations, the Articles of Association or the resolutions of the general meeting;</p> <p>(4) to demand any director, manager, deputy manager, financial officer or any other senior officer who acts in a manner which is harmful to the Company’s interest to rectify such behavior;</p> <p>(5) to conduct investigations into any irregularities identified in the operation of the Company and, if necessary, may engage professional institutions, including accounting firms and law firms to assist its work and the expenses so incurred shall be borne by the Company;</p> <p>(6) to propose to convene an extraordinary general meeting, and to convene and preside over the general meeting when the board of directors fails to perform its duty of convening and presiding over the general meeting as prescribed by the Company Law;</p> <p>(7) to represent the Company in negotiations with or in bringing actions against a director or senior management;</p> <p>(8) to submit proposals to the general meetings;</p> <p>(9) other functions and powers specified in the Company’s Articles of Association.</p> <p>Supervisors may attend board meetings, and raise questions or suggestions on matters to be resolved at the board meetings.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
15	<p>Article 171 Resolutions of the supervisory committee shall be passed by the affirmative votes of more than half of the supervisors.</p> <p>The supervisory committee shall formulate the rules of procedures for the supervisory committee and specify the rules of procedures and voting procedures of the supervisory committee, so as to ensure the efficiency and scientific decision-making of the supervisory committee.</p> <p>The supervisory committee may set up office(s) as is necessary for its supervision functions.</p>	<p>Article 171 Resolutions of the supervisory committee shall be passed by the affirmative votes of more than half of the all supervisors. Voting on resolutions of the supervisory committee shall be carried out on a one-person-one-vote basis.</p> <p>The supervisory committee shall formulate the rules of procedures for the supervisory committee and specify the rules of procedures and voting procedures of the supervisory committee, so as to ensure the efficiency and scientific decision-making of the supervisory committee.</p> <p>The supervisory committee may set up office(s) as is necessary for its supervision functions.</p>
16	<p>Article 177 A person may not serve as a director, supervisor, manager or any other senior officer of the Company if any of the following circumstances apply:</p> <p>(1) a person having no or limited capacity for civil conduct;</p> <p>(2) a person who has been sentenced for corruption, bribery, infringement or misappropriation of property or other crimes which disrupt the social economic order, or has been deprived of his political rights, with the completion of such punishments being less than five years ago;</p> <p>(3) a person who is a former director or manager of a company or an enterprise which has been dissolved or put into liquidation as a result of mismanagement, and is personally liable for the winding up of such company or enterprise, with completion of the bankruptcy liquidation being less than three years ago;</p>	<p>Article 177 A person may not serve as a director, supervisor, manager or any other senior officer of the Company if any of the following circumstances apply:</p> <p>(1) a person having no or limited capacity for civil conduct;</p> <p>(2) a person who is imposed any criminal penalty due to corruption, bribery, embezzlement, appropriation of property or jeopardizing the socialist market economic order, or if the person is deprived of the political rights due to committing crime, and the expiry of execution of such deprivation is less than five years, or if the person has been granted a suspended sentence of which the expiry of the probation period of the suspended sentence is less than two yearsa person who has been sentenced for corruption, bribery, infringement or misappropriation of property or other crimes which disrupt the social economic order, or has been deprived of his political rights, with the completion of such punishments being less than five years ago;</p> <p>(3) a person who is a former director or manager of a company or an enterprise which has been dissolved or put into liquidation as a result of mismanagement, and is personally liable for the winding up of such company or enterprise, with completion of the bankruptcy liquidation being less than three years ago;</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
	<p>(4) a person who is a former legal representative of a company or an enterprise the business license of which was revoked due to violation of law and is personally liable therefor, with revocation of the business license being less than three years ago;</p> <p>(5) a person who has a relatively large amount of debts which have become overdue;</p> <p>(6) a person who is currently under investigation by judicial organs for violation of criminal law;</p> <p>(7) a person who, according to laws and administrative regulations, cannot act as a leader of an enterprise;</p> <p>(8) a person other than a natural person;</p> <p>(9) a person who has been convicted by the competent authority for violation of relevant securities regulations and fraudulent or dishonest actions, with the conviction being made less than five years ago;</p> <p>(10) a person who has been prohibited from entering the securities market by the CSRC for a period which has not been expired yet;</p> <p>(11) a person who is involved in any other circumstance specified by laws, administrative regulations or departmental rules. If the election or appointment of directors violates this Article, such election, appointment or employment shall be invalid. If any of the circumstances described in this Article occurs during the term of office of a director, the Company shall remove the director from the position.</p>	<p>(4) a person who is a former legal representative of a company or an enterprise the business license of which was revoked or ordered to close down due to violation of law and is personally liable therefor, with revocation of the business license being less than three years ago;</p> <p>(5) a person who is listed as a dishonest party by the People’s Court because the person has a relatively large amount of debts which have become overdue;</p> <p>(6) a person who is currently under investigation by judicial organs for violation of criminal law;</p> <p>(7) a person who, according to laws and administrative regulations, cannot act as a leader of an enterprise;</p> <p>(8) a person other than a natural person;</p> <p>(9) a person who has been convicted by the competent authority for violation of relevant securities regulations and fraudulent or dishonest actions, with the conviction being made less than five years ago;</p> <p>(10) a person who has been prohibited from entering the securities market by the CSRC for a period which has not been expired yet;</p> <p>(11) a person who is involved in any other circumstance specified by laws, administrative regulations or departmental rules. If the election or appointment of directors violates this Article, such election, appointment or employment shall be invalid. If any of the circumstances described in this Article occurs during the term of office of a director, the Company shall remove the director from the position.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
17	<p>Article 197 The reserve fund of the Company is used for recovery of losses and expansion of operations or is transferred to capital. However, capital reserve shall not be used for recovery of the Company’s losses.</p> <p>For transfer of statutory surplus reserve into capital, the retained statutory surplus reserve shall not be less than 25% of the Company’s registered capital before its increment through the transfer.</p>	<p>Article 197 The reserve fund of the Company is used for recovery of losses and expansion of operations or is transferred to registered capital. The discretionary reserve and the statutory reserve shall first be used in making up the losses of the Company, and for any losses left to be set off, the capital reserve may be utilized in accordance with the provisions However, capital reserve shall not be used for recovery of the Company’s losses.</p> <p>For transfer of statutory surplus reserve into additional registered capital, the retained statutory surplus reserve shall not be less than 25% of the Company’s registered capital before its increment through the transfer.</p>
18	<p>Article 214 In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days of the date of the Company’s merger resolution and shall publish an announcement in a newspaper within thirty days of the date of the Company’s merger resolution.</p> <p>Creditors have the right, within thirty days upon receipt of the notice, or for those who have not received the notice, within forty-five days from the date of the announcement, to demand the Company to repay its debts or provide a corresponding guarantee</p>	<p>Article 214 In the event of a merger, the merging parties shall execute a merger agreement and prepare a balance sheet and an inventory of assets. The Company shall notify its creditors within ten days of the date of the Company’s merger resolution and shall publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System within thirty days of the date of the Company’s merger resolution.</p> <p>Creditors have the right, within thirty days upon receipt of the notice, or for those who have not received the notice, within forty-five days from the date of the announcement, to demand the Company to repay its debts or provide a corresponding guarantee</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
19	<p>Article 215 Where there is a division of the Company, its assets shall be divided up accordingly. In the event of division of the Company, it shall prepare a balance sheet and a list of its property. The Company shall notify the creditors within ten days from the date of the resolution on the division and announce it in a newspaper within thirty days. The liabilities of the Company prior to the division shall be jointly or severally undertaken by the companies after division, save as otherwise specified in the written agreement on debt repayment reached between the Company and its creditors before division.</p>	<p>Article 215 Where there is a division of the Company, its assets shall be divided up accordingly. In the event of division of the Company, it shall prepare a balance sheet and a list of its property. The Company shall notify the creditors within ten days from the date of the resolution on the division and announce it in a newspaper or the National Enterprise Credit Information Publicity System within thirty days. The liabilities of the Company prior to the division shall be jointly or severally undertaken by the companies after division, save as otherwise specified in the written agreement on debt repayment reached between the Company and its creditors before division.</p>
20	<p>Article 217 The Company shall be dissolved if:</p> <ul style="list-style-type: none"> (1) business term specified in the Articles of Association expires or other dis-solution reasons as stipulated in the Articles of Association occur; (2) a resolution on dissolution is passed by the general meeting; (3) dissolution is necessary due to a merger or division of the Company; (4) the business licence is revoked or it is ordered to close down or it is cancelled according to law; (5) where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss to the interests of its shareholders, and no solution can be found through any other channel, shareholders representing 10% or more of the total voting rights of the Company may request the People’s Court to dissolve the Company. 	<p>Article 217 The Company shall be dissolved if:</p> <ul style="list-style-type: none"> (1) business term specified in the Articles of Association expires or other dis-solution reasons as stipulated in the Articles of Association occur; (2) a resolution on dissolution is passed by the general meeting; (3) dissolution is necessary due to a merger or division of the Company; (4) the business licence is revoked or it is ordered to close down or it is cancelled according to law; (5) where the Company gets into serious trouble in operation and management and its continuation may cause substantial loss to the interests of its shareholders, and no solution can be found through any other channel, shareholders representing 10% or more of the total-voting rights of the Company may request the People’s Court to dissolve the Company.

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
	<p>The Company may survive by amending these Articles of Association in the case of subparagraph (1) above. Amendments to these Articles of Association in accordance with the preceding paragraph shall be approved by more than two-thirds of the votes held by the shareholders present at the general meeting.</p> <p>Where the Company is dissolved under subparagraphs (1), (2), (4) and (5) above, a liquidation committee shall be set up within fifteen (15) days from the occurrence of the dissolution events, to carry out liquidation. Members of liquidation committee shall be determined by directors or shareholders at a general meeting. If a liquidation committee is not set up within the specified period to carry out liquidation, creditors may apply to the People’s Court for appointment of relevant persons to form a liquidation committee so as to proceed with the liquidation.</p>	<p>On the occurrence of the events of dissolution set out in the preceding Article, the Company shall make an announcement on the National Enterprise Credit Information Publicity System within ten days.</p> <p>For the circumstance in item (I) and (II) above, and no property has been distributed to shareholders, the Company may continue to subsist by amending the Articles of Association or by resolution of the general meeting. Amendments to the Articles of Association in accordance with the provisions of the preceding paragraph or by resolution of the general meeting shall be approved by more than two-thirds of the voting rights held by the shareholders attending the general meetingThe Company may survive by amending these Articles of Association in the case of subparagraph (1) above. Amendments to these Articles of Association in accordance with the preceding paragraph shall be approved by more than two-thirds of the votes held by the shareholders present at the general meeting.</p> <p>Where the Company is dissolved under subparagraphs (1), (2), (4) and (5) above, it shall be liquidated. The Directors, being the liquidation obligors of the Company shall form a liquidation committee for liquidation within fifteen days from the date of occurrence of the cause for dissolution. a liquidation committee shall be set up within fifteen (15) days from the occurrence of the dissolution events, to carry out liquidation.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
		<p>Members of liquidation committee shall be determined by directors or shareholders at a general meeting. If it fails to establish a liquidation committee to carry out liquidation after the expiry of the time limit or fails to carry out liquidation after establishing the liquidation committee, the interested parties can apply to the people’s court for appointing relevant officers to establish the liquidation committee to carry out the liquidation If a liquidation committee is not set up within the specified period to carry out liquidation, creditors may apply to the People’s Court for appointment of relevant persons to form a liquidation committee so as to proceed with the liquidation.</p>
21	<p>Article 218 The liquidation committee shall, within ten days of its establishment, send notices to creditors and shall, within sixty days of its establishment, publish an announcement in a newspaper. Creditors shall, within thirty days upon receipt of the notice, or for those who have not received the notice, within forty-five days from the date of the announcement, declare their claims to the liquidation committee.</p> <p>When declaring claims, creditors shall state relevant particulars of their claims and provide supporting materials. The liquidation committee shall register the claims.</p> <p>The liquidation committee shall not make repayment to creditors during the claims declaration period.</p>	<p>Article 218 The liquidation committee shall, within ten days of its establishment, send notices to creditors and shall, within sixty days of its establishment, publish an announcement in a newspaper or the National Enterprise Credit Information Publicity System. Creditors shall, within thirty days upon receipt of the notice, or for those who have not received the notice, within forty-five days from the date of the announcement, declare their claims to the liquidation committee.</p> <p>When declaring claims, creditors shall state relevant particulars of their claims and provide supporting materials. The liquidation committee shall register the claims.</p> <p>The liquidation committee shall not make repayment to creditors during the claims declaration period.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
22	<p>Article 219 During the liquidation, the liquidation committee shall exercise the following functions and powers:</p> <p>(1) to sort out the Company’s assets and prepare a balance sheet and an inventory of assets respectively;</p> <p>(2) to notify the creditors or to publish public announcements;</p> <p>(3) to dispose of and liquidate any unfinished businesses of the Company;</p> <p>(4) to pay all outstanding taxes;</p> <p>(5) to settle claims and debts;</p> <p>(6) to deal with the surplus assets remaining after the Company’s debts have been repaid;</p> <p>(7) to represent the Company in any civil proceedings.</p>	<p>Article 219 During the liquidation, the liquidation committee shall exercise the following functions and powers:</p> <p>(1) to sort out the Company’s assets and prepare a balance sheet and an inventory of assets respectively;</p> <p>(2) to notify the creditors or to publish public announcements;</p> <p>(3) to dispose of and liquidate any unfinished businesses of the Company;</p> <p>(4) to pay all outstanding taxes;</p> <p>(5) to settle claims and debts;</p> <p>(6) to distribute deal with the surplus assets remaining after the Company’s debts have been repaid;</p> <p>(7) to represent the Company in any civil proceedings.</p>
23	<p>Article 220 After it has sorted out the Company’s assets and after it has prepared the balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and present it to a general meeting or to the people’s court for confirmation.</p> <p>The remaining property of the Company’s assets after paying liquidation expenses, employees’ salaries, social insurance costs and statutory compensation, paying outstanding taxes and settling the Company’s debts, respectively, shall be distributed by the Company in proportion to the shares held by its shareholders.</p> <p>During the liquidation period, the Company survives, but cannot carry out business activities unrelated to the liquidation.</p> <p>The Company’s property will not be distributed to shareholders until it has been liquidated in accordance with the preceding paragraph.</p>	<p>Article 220 After it has sorted out the Company’s assets and after it has prepared the balance sheet and an inventory of assets, the liquidation committee shall formulate a liquidation plan and present it to a general meeting or to the people’s court for confirmation.</p> <p>The remaining property of the Company’s assets after paying liquidation expenses, employees’ salaries, social insurance costs and statutory compensation, paying outstanding taxes and settling the Company’s debts, respectively, shall be distributed by the Company in proportion to the shares held by its shareholders.</p> <p>During the liquidation period, the Company survives, but cannot carry out business activities unrelated to the liquidation.</p> <p>The Company’s property will not be distributed to shareholders until it has been liquidated in accordance with the preceding paragraph.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
24	<p>Article 221 If, after putting the Company’s assets in order and preparing a balance sheet and an inventory of assets in connection with the liquidation of the Company, the liquidation committee discovers that the Company’s assets are insufficient to repay the Company’s debts in full, the liquidation committee shall immediately apply to the people’s court for a declaration of insolvency.</p> <p>After a Company is declared insolvent by a ruling of the people’s court, the liquidation committee shall transfer all matters arising from the liquidation to the people’s court.</p>	<p>Article 221 If, after putting the Company’s assets in order and preparing a balance sheet and an inventory of assets in connection with the liquidation of the Company, the liquidation committee discovers that the Company’s assets are insufficient to repay the Company’s debts in full, the liquidation committee shall immediately apply to the people’s court for a declaration of insolvency liquidation.</p> <p>After a Company is declared insolvent by a ruling of the people’s court accepts the application for bankruptcy, the liquidation committee shall transfer all matters arising from the liquidation to the bankruptcy administrator designated by the people’s court.</p>
25	<p>Article 222 Upon completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, which shall be reported to the general meeting or the People’s Court for confirmation, and shall be submitted to the Company’s registration authority and apply for cancellation of registration of the Company, and publish a public announcement relating to the termination of the Company.</p>	<p>Article 222 Upon completion of the liquidation of the Company, the liquidation committee shall prepare a liquidation report, which shall be reported to the general meeting or the People’s Court for confirmation, and shall be submitted to the Company’s registration authority and apply for cancellation of registration of the Company, and publish a public announcement relating to the termination of the Company.</p>

No.	Original text of the “Articles of Association”	Text of the “Articles of Association” after the proposed amendments
26	<p>Article 223 Members of the liquidation committee shall perform their duties in a faithful and lawful manner, not take advantage of their powers to accept bribery or other illegal income, and not misappropriate the Company’s property.</p> <p>A member of the liquidation committee who causes losses to the Company or its creditors due to intentional misconduct or gross negligence shall be liable for compensation.</p>	<p>Article 223 Members of the liquidation committee shall perform their liquidation obligation and bear duties of loyalty and diligence.</p> <p>Members of the liquidation committee shall bear the liability for damages suffered by the Company due to their negligence in performing the obligations of liquidation; a member of the liquidation committee who causes losses to its creditors due to intentional misconduct or gross negligence shall be liable for compensation</p> <p>Members of the liquidation committee shall perform their duties in a faithful and lawful manner, not take advantage of their powers to accept bribery or other illegal income, and not misappropriate the Company’s property.</p> <p>A member of the liquidation committee who causes losses to the Company or its creditors due to intentional misconduct or gross negligence shall be liable for compensation.</p>

In addition to the above-mentioned amendments, according to the provisions of the new “Company Law of the People’s Republic of China”, the term “general meeting” in the “Articles of Association” has been changed to “general meeting” (the English translated version remains unchanged), and the content of other articles remains unchanged. The above changes are subject to the final approval of the market regulation department.

The “Articles of Association” is written in Chinese, and the English translated version is for reference only. In case of inconsistency between the Chinese and English versions of the “Articles of Association”, the Chinese version shall prevail.

The revised “Articles of Association” still needs to be submitted to the general meeting of the Company for consideration, and after the consideration and approval at the general meeting, the board of directors of the Company is authorised to handle the relevant registration procedures for industrial and commercial changes. The Company will publish a circular containing, among others, the details of the proposed amendments to the “Articles of Association” in due course for the proposed convening of the general meeting to consider the relevant resolution.

By order of the board of directors
Beijing Jingcheng Machinery Electric Company Limited
Luan Jie
Company Secretary

Beijing, the PRC
30 October 2024

As at the date of this announcement, the board of directors of the Company comprises Mr. Zhang Jiheng as executive director, Mr. Li Junjie, Mr. Wu Yanzhang, Mr. Zhou Yongjun, Mr. Cheng Lei, Mr. Man Huiyong and Ms. Li Chunzhi as non-executive directors, and Ms. Chen Junping, Mr. Zhao Xuguang, Mr. Liu Jingtai and Mr. Luan Dalong as independent non-executive directors.