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# THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubts 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 Beijing Urban Construction Design & Development Group Co., Limited, you should at once hand this circular together with the accompanying proxy forms for the AGM and Class Meetings to the purchaser or transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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**北京城建设计发展集团股份有限公司**  
BEIJING URBAN CONSTRUCTION DESIGN & DEVELOPMENT GROUP CO., LIMITED

**Beijing Urban Construction Design & Development Group Co., Limited**

**北京城建设计发展集团股份有限公司**

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

**(Stock Code: 1599)**

- (1) FINANCIAL REPORT FOR 2024**
- (2) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE  
YEAR OF 2024 AND ITS SUMMARY**
- (3) 2024 PROFIT DISTRIBUTION PLAN AND DIVIDEND  
DECLARATION PROPOSAL**
- (4) 2025 INVESTMENT PLAN**
- (5) REPORT OF THE BOARD OF DIRECTORS FOR 2024**
- (6) REPORT OF THE BOARD OF SUPERVISORS FOR 2024**
- (7) APPOINTMENT OF AUDITORS FOR 2025**
- (8) APPOINTMENT OF DIRECTORS OF THE FOURTH SESSION  
OF THE BOARD**
- (9) APPOINTMENT OF SUPERVISORS OF THE FOURTH SESSION  
OF THE BOARD OF SUPERVISORS**
- (10) AMENDMENTS TO THE ARTICLES OF ASSOCIATION**
- (11) AMENDMENTS TO THE RULES OF PROCEDURE FOR THE  
GENERAL MEETING**
- (12) REGISTRATION FOR ISSUANCE OF SUPER SHORT-TERM  
COMMERCIAL PAPERS**
- NOTICE OF THE 2024 ANNUAL GENERAL MEETING**
- NOTICE OF THE 2025 FIRST DOMESTIC SHARES CLASS MEETING  
AND**
- NOTICE OF THE 2025 FIRST H SHARES CLASS MEETING**

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The AGM and Class Meetings of the Company are to be held at Conference Room, 5 Fuchengmen North Street, Xicheng District, Beijing, the PRC at 2:30 p.m. on Monday, 16 June 2025. A letter from the Board is set out on pages 3 to 6 of this circular. Notices convening the AGM and Class Meetings are set out on pages 7 to 14 of this circular.

If you intend to appoint a proxy to attend the AGM and Class Meetings, you are required to complete and return the proxy form in accordance with the instructions printed thereon as soon as possible. For holders of H Shares, the proxy form should be returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in hand or by post not less than 24 hours before the time stipulated for convening the AGM and Class Meetings or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM and Class Meetings or any adjourned meeting thereof if you so wish.

26 May 2025

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## DEFINITIONS

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*In this circular, the following expressions shall have the following meanings unless the context otherwise requires:*

“AGM”	the 2024 annual general meeting of the Company to be convened on Monday, 16 June 2025
“Articles of Association”	the articles of association of the Company, as amended, modified or supplemented from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“Board of Supervisors”	the board of Supervisors of the Company
“Company”	Beijing Urban Construction Design & Development Group Co., Limited (北京城建設計發展集團股份有限公司), a joint stock company with limited liability incorporated in the PRC, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 1599)
“Director(s)”	director(s) of the Company
“Class Meetings”	Domestic Shares Class Meeting and H Shares Class Meeting
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in Renminbi and which are currently not listed or traded on any stock exchange
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“Domestic Shares Class Meeting”	Domestic Shares Class Meeting to be convened and conducted
“H Share(s)”	ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Shares
“H Shares Class Meeting”	H Shares Class Meeting to be convened and conducted

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## DEFINITIONS

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“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	22 May 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC” or “China”	the People’s Republic of China which, for the purpose of this circular only, shall exclude the Hong Kong Special Administrative Region, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	H Share(s) and Domestic Share(s) of the Company
“Shareholder(s)”	holders of the Share(s) of the Company
“Rules of Procedure for the General Meeting”	the Rules of Procedure for the General Meeting of Beijing Urban Construction Design & Development Group Co., Limited
“Supervisor(s)”	supervisor(s) of the Company

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## LETTER FROM THE BOARD

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**北京城建设计发展集团股份有限公司**  
BEIJING URBAN CONSTRUCTION DESIGN & DEVELOPMENT GROUP CO., LIMITED

**Beijing Urban Construction Design & Development Group Co., Limited**

**北京城建设计发展集团股份有限公司**

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

**(Stock Code: 1599)**

**Members of the Board:**

*Executive Director:*

Xia Xiujiang

*Non-executive Directors:*

Pei Hongwei (*Chairman*)

Li Guoqing

Shi Huaxin

Peng Dongdong

Li Fei

Wang Tao

Tang Qimeng

*Independent non-executive Directors:*

Wang Guofeng

Qin Guisheng

Ma Xufei

Xia Peng

**Registered office:**

5 Fuchengmen North Street

Xicheng District, Beijing

PRC

**Principal place of business**

**in Hong Kong:**

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

26 May 2025

*To the Shareholders:*

Dear Sir or Madam,

- (1) FINANCIAL REPORT FOR 2024
  - (2) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE  
YEAR OF 2024 AND ITS SUMMARY
  - (3) 2024 PROFIT DISTRIBUTION PLAN AND DIVIDEND  
DECLARATION PROPOSAL
  - (4) 2025 INVESTMENT PLAN
  - (5) REPORT OF THE BOARD OF DIRECTORS FOR 2024
  - (6) REPORT OF THE BOARD OF SUPERVISORS FOR 2024
  - (7) APPOINTMENT OF AUDITORS FOR 2025
  - (8) APPOINTMENT OF DIRECTORS OF THE FOURTH SESSION  
OF THE BOARD
  - (9) APPOINTMENT OF SUPERVISORS OF THE FOURTH SESSION  
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  - (10) AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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GENERAL MEETING
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- NOTICE OF THE 2024 ANNUAL GENERAL MEETING  
NOTICE OF THE 2025 FIRST DOMESTIC SHARES CLASS MEETING  
AND  
NOTICE OF THE 2025 FIRST H SHARES CLASS MEETING

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## LETTER FROM THE BOARD

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### I. INTRODUCTION

On behalf of the Board, I invite you to attend the AGM and Class Meetings to be held at Conference Room, 5 Fuchengmen North Street, Xicheng District, Beijing, the PRC at 2:30 p.m. on Monday, 16 June 2025.

The purpose of this circular is to provide you with the notices of the AGM and Class Meetings and the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM and Class Meetings.

### II. BUSINESSES TO BE TRANSACTED AT THE AGM AND CLASS MEETINGS

The businesses to be transacted at the AGM and Class Meetings are specified in the notices of the AGM and Class Meetings, and such notices are set out on pages 7 to 14 of this circular.

The resolutions to be proposed by way of ordinary resolutions at the AGM include: resolutions on (1) financial report for 2024; (2) audited consolidated financial statements for the year of 2024 and its summary; (3) 2024 profit distribution plan and dividend declaration proposal; (4) 2025 investment plan; (5) report of the Board of Directors for 2024; (6) report of the Board of Supervisors for 2024; (7) appointment of auditors for 2025; (8) appointment of directors of the fourth session of the board; and (9) appointment of supervisors of the fourth session of the Board of Supervisors.

The resolutions to be proposed by way of special resolutions at the AGM include: (1) amendments to the Articles of Association; (2) amendments to the Rules of Procedure for the General Meeting; and (3) registration for issuance of super short-term commercial papers.

The resolutions to be proposed by way of ordinary resolutions at the Domestic Shares Class Meeting include: (1) amendments to the Articles of Association; and (2) amendments to the Rules of Procedure for the General Meeting.

The resolutions to be proposed by way of ordinary resolutions at the H Shares Class Meeting include: (1) amendments to the Articles of Association; and (2) amendments to the Rules of Procedure for the General Meeting.

In order to enable you to have a better understanding of the resolutions to be proposed at the AGM and Class Meetings and to make decisions upon obtaining sufficient and necessary information, we have provided detailed information in relation to the resolutions to be proposed at the AGM and Class Meetings in Appendix I to this circular to the Shareholders.

### III. OTHER INFORMATION

Please pay attention to the other information set out in Appendices I to IV of this circular.

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## LETTER FROM THE BOARD

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### IV. AGM AND CLASS MEETINGS

The AGM and Class Meetings will be held at Conference Room, 5 Fuchengmen North Street, Xicheng District, Beijing, the PRC at 2:30 p.m. on Monday, 16 June 2025, to consider and approve the matters set out in the notices of the AGM and Class Meetings dated 26 May 2025. Notices convening the AGM and Class Meetings is set out on pages 7 to 14 in this circular.

If you intend to appoint a proxy to attend the AGM and Class Meetings, you are required to complete and return the proxy forms in accordance with the instructions printed thereon as soon as possible. For holders of H Shares, the proxy forms should be returned to the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong in hand or by post not less than 24 hours before the time stipulated for convening the AGM and Class Meetings or any adjourned meeting thereof. Completion and return of the proxy forms will not preclude you from attending and voting in person at the AGM and Class Meetings or any adjourned meeting thereof if you so wish.

### V. BOOK CLOSURE PERIOD

In order to determine the list of Shareholders who will be entitled to attend and vote at the AGM and Class Meetings, the register of members of the Company will be closed from Wednesday, 11 June 2025 to Monday, 16 June 2025, both days inclusive, during which period no transfer of Shares will be registered.

For the identification of Shareholders who are qualified to attend and vote at the AGM and Class Meetings, all transfer documents accompanied by the relevant share certificates must be lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (for H Shareholders), or the registered office of the Company (for Domestic Shareholders), for registration not later than 4:30 p.m. on Tuesday, 10 June 2025. Shareholders whose names appear on the register of members of the Company on Monday, 16 June 2025 will be entitled to attend and vote at the AGM and Class Meetings.

### VI. VOTING BY WAY OF POLL

According to Rule 13.39(4) of the Listing Rules and the Articles of Association, the resolutions set out in the notice of the AGM and Class Meetings will be voted on by way of poll. Results of the poll voting will be posted on the website of the Company at [www.bjucd.com](http://www.bjucd.com) and the HKEXnews website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) upon the conclusion of the AGM and Class Meetings.

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## LETTER FROM THE BOARD

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### VII. RECOMMENDATIONS

The Directors (including independent non-executive Directors) are of the view that all resolutions to be proposed for consideration at the AGM and Class Meetings are in the interests of the Company and its Shareholders as a whole. Therefore, the Directors recommend Shareholders to vote in favour of relevant resolutions set out in the relevant notices to be proposed at the AGM and Class Meetings.

Yours faithfully,

By order of the Board

**Beijing Urban Construction Design & Development Group Co., Limited**

**Pei Hongwei**

*Chairman*



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## NOTICE OF THE 2024 ANNUAL GENERAL MEETING

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**北京城建设计发展集团股份有限公司**

BEIJING URBAN CONSTRUCTION DESIGN & DEVELOPMENT GROUP CO., LIMITED

**Beijing Urban Construction Design & Development Group Co., Limited**

**北京城建设计发展集团股份有限公司**

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

**(Stock Code: 1599)**

### NOTICE OF THE 2024 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2024 Annual General Meeting (the “AGM”) of Beijing Urban Construction Design & Development Group Co., Limited (the “Company”) will be held at Conference Room, 5 Fuchengmen North Street, Xicheng District, Beijing, the PRC at 2:30 p.m. on Monday, 16 June 2025, to consider and, if thought fit, approve the following resolutions:

#### ORDINARY RESOLUTIONS

1. To consider and approve the Financial Report for 2024.
2. To consider and approve the Audited Consolidated Financial Statements for the Year of 2024 and its Summary.
3. To consider and approve the 2024 Profit Distribution Plan and Dividend Declaration Proposal.
4. To consider and approve the 2025 Investment Plan.
5. To consider and approve the Report of the Board of Directors for 2024.
6. To consider and approve the Report of the Board of Supervisors for 2024.
7. To consider and approve the appointment of auditors for 2025.
8. To consider and approve the appointment of directors of the fourth session of the Board.
  - 8.01 To consider and approve the appointment of Mr. Pei Hongwei as a non-executive director of the Company.

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## NOTICE OF THE 2024 ANNUAL GENERAL MEETING

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- 8.02 To consider and approve the appointment of Mr. Li Guoqing as a non-executive director of the Company.
- 8.03 To consider and approve the appointment of Mr. Xia Xiujiang as an executive director of the Company.
- 8.04 To consider and approve the appointment of Ms. Shi Huaxin as a non-executive director of the Company.
- 8.05 To consider and approve the appointment of Mr. Peng Dongdong as a non-executive director of the Company.
- 8.06 To consider and approve the appointment of Mr. Li Fei as a non-executive director of the Company.
- 8.07 To consider and approve the appointment of Mr. Wang Tao as a non-executive director of the Company.
- 8.08 To consider and approve the appointment of Ms. Tang Qimeng as a non-executive director of the Company.
- 8.09 To consider and approve the appointment of Mr. Wang Guofeng as an independent non-executive director of the Company.
- 8.10 To consider and approve the appointment of Mr. Xia Peng as an independent non-executive director of the Company.
- 8.11 To consider and approve the appointment of Mr. Frank Chan Fan as an independent non-executive director of the Company.
- 8.12 To consider and approve the appointment of Mr. Zha Xiaodong as an independent non-executive director of the Company.
- 9. To consider and approve the appointment of supervisors of the fourth session of the Board of Supervisors
  - 9.01 To consider and approve the appointment of Mr. Hu Shengjie as a supervisor of the Company.
  - 9.02 To consider and approve the appointment of Ms. Zhong Hua as a supervisor of the Company.
  - 9.03 To consider and approve the appointment of Mr. Fang Binjia as a supervisor of the Company.
  - 9.04 To consider and approve the appointment of Mr. Fu Yanbing as a supervisor of the Company.

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## NOTICE OF THE 2024 ANNUAL GENERAL MEETING

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### SPECIAL RESOLUTIONS

10. To consider and approve the amendments to the Articles of Association.
11. To consider and approve the amendments to the Rules of Procedure for the General Meeting.
12. To consider and approve the registration for issuance of super short-term commercial papers.

By order of the Board  
**Beijing Urban Construction Design & Development Group Co., Limited**  
**Pei Hongwei**  
*Chairman*

Beijing, 26 May 2025

*As at the date of this notice, the executive Director of the Company is Xia Xiujiang; the non-executive Directors of the Company are Pei Hongwei, Li Guoqing, Shi Huaxin, Peng Dongdong, Li Fei, Wang Tao and Tang Qimeng; and the independent non-executive Directors of the Company are Wang Guofeng, Qin Guisheng, Ma Xufei and Xia Peng.*

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## NOTICE OF THE 2024 ANNUAL GENERAL MEETING

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*Notes:*

1. The register of members of the Company will be closed from Wednesday, 11 June 2025 to Monday, 16 June 2025, both days inclusive, during which period no transfer of Shares will be registered. Holders of H Shares and Domestic Shares whose names appeared on the register of members of the Company on Monday, 16 June 2025 shall be entitled to attend and vote at the AGM. Holders of H Shares of the Company who intend to attend and vote at the AGM must lodge all transfer documents accompanied by the relevant H Share certificates with the Company's H Share Registrar, 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 4:30 p.m. on Tuesday, 10 June 2025 for registration.
2. The register of members of the Company will be closed from Tuesday, 24 June 2025 to Friday, 27 June 2025, both days inclusive, during which period no transfer of Shares will be registered. Holders of H Shares and Domestic Shares whose names appeared on the register of members of the Company on Friday, 27 June 2025 shall be entitled to receive the final dividend of the Company for 2024 (subject to Shareholders' approval at the AGM). Holders of H Shares of the Company who intend to receive the final dividend of the Company for 2024 must lodge all transfer documents accompanied by the relevant H Share certificates with the Company's H Share Registrar, 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 4:30 p.m. on Monday, 23 June 2025 for registration.
3. A Shareholder entitled to attend and vote at the AGM may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a Shareholder of the Company but must attend the AGM in person to represent the relevant Shareholder.
4. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his attorney duly authorised in writing. If the Shareholder is a corporation, the instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If the instrument is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be notarised.
5. In order to be valid, the proxy form together with the notarised power of attorney or other documents of authorisation (if any) must be deposited at the Secretariat of the Board of Directors of the Company at 5 Fuchengmen North Street, Xicheng District, Beijing, the PRC for holders of Domestic Shares and at the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares not less than 24 hours before the time stipulated for convening the AGM (or any adjournment thereof) (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the AGM (or any adjournment thereof). If no direction is given, the proxy will be entitled to vote or abstain as he or she thinks fit.
6. The AGM is estimated to last for about half a day. Shareholders or their proxies who attend the AGM (and any adjournment thereof) shall bear their own travelling and accommodation expenses. Shareholders or their proxies shall produce their identity documents when attending the AGM (and any adjournment thereof).

# NOTICE OF THE 2025 FIRST DOMESTIC SHARES CLASS MEETING

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**北京城建设计发展集团股份有限公司**

BEIJING URBAN CONSTRUCTION DESIGN & DEVELOPMENT GROUP CO., LIMITED

**Beijing Urban Construction Design & Development Group Co., Limited**

**北京城建设计发展集团股份有限公司**

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

**(Stock Code: 1599)**

## NOTICE OF THE 2025 FIRST DOMESTIC SHARES CLASS MEETING

**NOTICE IS HEREBY GIVEN** that the 2025 First Domestic Shares Class Meeting (the “**Domestic Shares Class Meeting**”) of Beijing Urban Construction Design & Development Group Co., Limited (the “**Company**”) will be held at Conference Room, 5 Fuchengmen North Street, Xicheng District, Beijing, the PRC immediately after the 2024 Annual General Meeting on Monday, 16 June 2025, to consider and, if thought fit, approve the following resolutions:

### **SPECIAL RESOLUTIONS**

1. To consider and approve the amendments to the Articles of Association.
2. To consider and approve the amendments to the Rules of Procedure for the General Meeting.

By order of the Board

**Beijing Urban Construction Design & Development Group Co., Limited**

**Pei Hongwei**

*Chairman*

Beijing, 26 May 2025

*As at the date of this notice, the executive director of the Company is Xia Xiujiang; the non-executive directors of the Company are Pei Hongwei, Li Guoqing, Shi Huaxin, Peng Dongdong, Li Fei, Wang Tao and Tang Qimeng; and the independent non-executive directors of the Company are Wang Guofeng, Qin Guisheng, Ma Xufei and Xia Peng.*

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## NOTICE OF THE 2025 FIRST DOMESTIC SHARES CLASS MEETING

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*Notes:*

1. Holders of domestic shares whose names appeared on the register of members of the Company as at Friday, 16 June 2025 shall be entitled to attend and vote at the Domestic Shares Class Meeting.
2. A shareholder entitled to attend and vote at the Domestic Shares Class Meeting may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company but must attend the Domestic Shares Class Meeting in person to represent the relevant shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorised in writing. If the shareholder is a corporation, the instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If the instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be notarised.
4. In order to be valid, the proxy form together with the notarised power of attorney or other documents of authorisation (if any) must be deposited at the secretariat of the board of directors of the Company at 5 Fuchengmen North Street, Xicheng District, Beijing, the PRC for holders of domestic shares not less than 24 hours before the time stipulated for convening the Domestic Shares Class Meeting (or any adjournment thereof) (as the case may be). Completion and return of a proxy form will not preclude a shareholder from attending and voting in person at the Domestic Shares Class Meeting (or any adjournment thereof). If no direction is given, the proxy will be entitled to vote or abstain as he or she thinks fit.
5. The Domestic Shares Class Meeting is estimated to last for about half a day. Shareholders or their proxies who attend the Domestic Shares Class Meeting (and any adjournment thereof) shall bear their own travelling and accommodation expenses. Shareholders or their proxies shall produce their identity documents when attending the Domestic Shares Class Meeting (and any adjournment thereof).

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## NOTICE OF THE 2025 FIRST H SHARES CLASS MEETING

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**北京城建设计发展集团股份有限公司**

BEIJING URBAN CONSTRUCTION DESIGN & DEVELOPMENT GROUP CO., LIMITED

**Beijing Urban Construction Design & Development Group Co., Limited**

**北京城建设计发展集团股份有限公司**

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

**(Stock Code: 1599)**

### NOTICE OF THE 2025 FIRST H SHARES CLASS MEETING

**NOTICE IS HEREBY GIVEN** that the 2025 First H Shares Class Meeting (the “**H Shares Class Meeting**”) of Beijing Urban Construction Design & Development Group Co., Limited (the “**Company**”) will be held at Conference Room, 5 Fuchengmen North Street, Xicheng District, Beijing, the PRC immediately after the 2024 Annual General Meeting and the 2025 First Domestic Shares Class Meeting on Monday, 16 June 2025, to consider and, if thought fit, approve the following resolutions:

#### **SPECIAL RESOLUTIONS**

1. To consider and approve the amendments to the Articles of Association.
2. To consider and approve the amendments to the Rules of Procedure for the General Meeting.

By order of the Board

**Beijing Urban Construction Design & Development Group Co., Limited**

**Pei Hongwei**

*Chairman*

Beijing, 26 May 2025

*As at the date of this notice, the executive director of the Company is Xia Xiujiang; the non-executive directors of the Company are Pei Hongwei, Li Guoqing, Shi Huaxin, Peng Dongdong, Li Fei, Wang Tao and Tang Qimeng; and the independent non-executive directors of the Company are Wang Guofeng, Qin Guisheng, Ma Xufei and Xia Peng.*

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## NOTICE OF THE 2025 FIRST H SHARES CLASS MEETING

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*Notes:*

1. The register of H shares members of the Company will be closed from Wednesday, 11 June 2025 to Monday, 16 June 2025, both days inclusive, during which period no transfer of H shares will be registered. Holders of H shares whose names appeared on the register of members of the Company as at Monday, 16 June 2025 shall be entitled to attend and vote at the H Shares Class Meeting. Holders of H shares of the Company who intend to attend and vote at the H Shares Class Meeting must lodge all transfer documents accompanied by the relevant H Share certificates with the Company's H Share registrar, 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 4:30 p.m. on Tuesday, 10 June 2025 for registration.
2. A shareholder entitled to attend and vote at the H Shares Class Meeting may appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a shareholder of the Company but must attend the H Shares Class Meeting in person to represent the relevant shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a shareholder or his/her attorney duly authorised in writing. If the shareholder is a corporation, the instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If the instrument is signed by an attorney of the shareholder, the power of attorney authorising that attorney to sign, or other documents of authorisation, must be notarised.
4. In order to be valid, the proxy form together with the notarised power of attorney or other documents of authorisation (if any) must be deposited at the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares not less than 24 hours before the time stipulated for convening the H Shares Class Meeting (or any adjournment thereof) (as the case may be). Completion and return of a proxy form will not preclude a shareholder from attending and voting in person at the H Shares Class Meeting (or any adjournment thereof). If no direction is given, the proxy will be entitled to vote or abstain as he or she thinks fit.
5. The H Shares Class Meeting is estimated to last for about half a day. Shareholders or their proxies who attend the H Shares Class Meeting (and any adjournment thereof) shall bear their own travelling and accommodation expenses. Shareholders or their proxies shall produce their identity documents when attending the H Shares Class Meeting (and any adjournment thereof).



**(1) FINANCIAL REPORT FOR 2024**

On 26 March 2025, the Financial Report for 2024 of the Company (see the annual results announcement of the Company for the year ended 31 December 2024 disclosed on 26 March 2025 for details) was considered and passed at the meeting of the Board, and is hereby proposed to the AGM for consideration and approval by way of ordinary resolution.

**(2) AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR OF 2024 AND ITS SUMMARY**

The audited consolidated financial statements and its summary for the year ended 31 December 2024 of the Company are set out in the 2024 Annual Report of the Company. On 26 March 2025, the resolution relating to the audited consolidated financial statements and its summary for the year ended 31 December 2024 was considered and passed at the meeting of the Board, and is hereby proposed to the AGM for consideration and approval by way of ordinary resolution.

**(3) 2024 PROFIT DISTRIBUTION PLAN AND DIVIDEND DECLARATION PROPOSAL**

According to the International Financial Reporting Standards, the net profit attributable to the Shareholders of the Company in 2024 was RMB516,908,571.51. After the appropriations to the statutory surplus reserve according to the requirement of relevant law, the proposed profit distribution plan for 2024 of the Company may proceed by distributing dividends of RMB0.1077 (including tax) per Share in cash on the base of the Company's total Share capital of 1,348,670,000 Shares as at 31 December 2024, which will result in approximately RMB145,251,759.00 of profit distributed in total, representing approximately 30% of the distributable profits in 2024.

On 26 March 2025, the resolution was considered and passed at the meeting of the Board, which is hereby proposed to the AGM for consideration and approval by way of ordinary resolution.

To determine the list of the Shareholders entitled to receive the dividend, the register of H Shares of the Company will be closed from Tuesday, 24 June 2025 to Friday, 27 June 2025, both days inclusive. Holders of H Shares and Domestic Shares whose names appear on the register of members of the Company as at Friday, 27 June 2025 will be entitled to receive the final dividend of the Company for 2024 (subject to Shareholders' approval at the AGM). The dividends shall be paid to the Shareholders within three months after being approved at the 2024 AGM.

According to Article 164 of the Articles of Association, the Company declares dividends denominated in RMB to Shareholders. Dividends declared to holders of Domestic Shares shall be paid in RMB within three months after the date when the dividends are declared, and dividends declared to holders of H Shares shall be paid in Hong Kong dollars within three

months after the date when the dividends are declared. This Hong Kong dollars value shall be converted based on the average closing price of RMB against Hong Kong dollars announced by the People's Bank of China five working days before the date when the dividend is declared as to be approved by the AGM.

**(4) 2025 INVESTMENT PLAN**

The Company plans to complete investment of RMB605 million for the year 2025 and has prepared the 2025 Investment Plan (see Appendix II to this circular for details). On 26 March 2025, the resolution was considered and passed at the meeting of the Board, which is hereby proposed to the AGM for consideration and approval by way of ordinary resolution.

**(5) REPORT OF THE BOARD OF DIRECTORS FOR 2024**

Please refer to the relevant sections of the Company's 2024 Annual Report for the main contents of the Report of the Board of Directors for 2024. On 26 March 2025, the resolution was considered and passed at the meeting of the Board, which is hereby proposed to the AGM for consideration and approval by way of ordinary resolution.

**(6) REPORT OF THE BOARD OF SUPERVISORS FOR 2024**

Please refer to the relevant sections of the Company's 2024 Annual Report for the main contents of the Report of the Board of Supervisors for 2024. On 26 March 2025, the resolution was considered and passed at the meeting of the Board of Supervisors, which is hereby proposed to the AGM for consideration and approval by way of ordinary resolution.

**(7) APPOINTMENT OF AUDITOR FOR 2025**

Reference is made to the Company's announcement dated 15 May 2025 in relation to, among other things, the proposed change of auditor.

The auditor engaged by the Company for the year ended 31 December 2024, namely Da Hua Moore International CPA Limited ("**Da Hua Moore International**"), provides audit and review services for the consolidated financial statements of the Company prepared in accordance with the International Financial Reporting Standards Accounting Standards. Given that the Company will prepare financial accounting reports in accordance with China Accounting Standards for Business Enterprises, the Company is required to change the auditor for the year ending 31 December 2025. Accordingly, Da Hua Moore International will resign as the international auditor of the Company, with effect from the conclusion of the AGM. The Company has communicated with Da Hua Moore International on the change of auditor and acknowledged that Da Hua Moore International has no disagreement with the change. The Company has confirmed with Da Hua Moore International that there is no disagreement between Da Hua Moore International and the Company, nor are there any matters related to its resignation that need to be brought to the attention of the Shareholders of the Company.

Upon review by the audit committee of the Board and consideration by the Board, the Company intends to engage Da Hua Certified Public Accountants (Special General Partnership) as the auditor of the Company for the year ending 31 December 2025, with a term until the conclusion of the next annual general meeting of the Company. The total audit fee for the year ending 31 December 2025 amounted to RMB2.5 million.

On 15 May 2025, the resolution was considered and passed at the meeting of the Board, which is hereby proposed to the AGM for consideration and approval by way of ordinary resolution.

#### **(8) APPOINTMENT OF DIRECTORS OF THE FOURTH SESSION OF THE BOARD**

Mr. Pei Hongwei, Mr. Li Guoqing, Mr. Xia Xiujiang, Ms. Shi Huaxin, Mr. Peng Dongdong, Mr. Li Fei, Mr. Wang Tao, Ms. Tang Qimeng, Mr. Wang Guofeng, Mr. Xia Peng, Mr. Frank Chan Fan and Mr. Zha Xiaodong, a total of 12 candidates have been nominated as the candidates for the fourth session of the Board in accordance with the Company Law of the People's Republic of China (the “**Company Law**”), the Articles of Association and nomination of the nomination committee of the Board, among which, Mr. Xia Xiujiang was nominated as an executive Director; Mr. Pei Hongwei, Mr. Li Guoqing, Ms. Shi Huaxin, Mr. Peng Dongdong, Mr. Li Fei, Mr. Wang Tao and Ms. Tang Qimeng were nominated as non-executive Directors; and Mr. Wang Guofeng, Mr. Xia Peng, Mr. Frank Chan Fan and Mr. Zha Xiaodong were nominated as independent non-executive Directors. The term of office of these Directors shall commence on the date on which the appointment of the Directors is approved at the AGM.

The term of office of the members of the third session of the Board has now expired, and in accordance with the Company Law and the Articles of Association, the members of the third session of the Board shall continue to fulfill their duties until the re-elected members of the fourth session of the Board take office.

The following are the biographical details of Mr. Pei Hongwei, Mr. Li Guoqing, Mr. Xia Xiujiang, Ms. Shi Huaxin, Mr. Peng Dongdong, Mr. Li Fei, Mr. Wang Tao, Ms. Tang Qimeng, Mr. Wang Guofeng, Mr. Xia Peng, Mr. Frank Chan Fan and Mr. Zha Xiaodong:

Mr. Pei Hongwei (裴宏偉), aged 58, senior economist, chairman of the Company and a non-executive Director, currently serves as the director, general manager, deputy secretary of Party committee of Beijing Urban Construction Group Co., Ltd. Mr. Pei was appointed as a non-executive Director and chairman of the Company since December 2019. Mr. Pei had successively served as the cadre of Beijing-Shijiazhuang Highway Administration Institute of Beijing Highway Bureau (北京市公路局京石公路管理所) and assistant to the head of mechanized line from August 1989 to November 1993. He worked successively as the deputy head of mechanized engineering line, assistant to the chief, assistant to the chief and head of management division and deputy chief (section level) of Beijing-Shijiazhuang Division of Beijing Highway Bureau (北京市公路局京石分局) from November 1993 to August 2000; successively served as the deputy director and director of preliminary work department of Beijing Gonglian Highway Connect Line Co., Ltd. (北京市公聯公路聯絡線有限責任公司) from August 2000 to April 2006; the assistant to the general manager of Beijing Road and

Bridge Construction Corporation (北京市公路橋樑建設公司) from April 2006 to January 2007. He served as the director and general manager of Beijing Road and Bridge Construction Group Co., Ltd. (北京公路橋樑建設集團有限公司) from January 2007 to June 2007, and successively served as the director and general manager of Beijing Municipal Road and Bridge Construction Holding (Group) Co., Ltd. (北京市政路橋建設控股(集團)有限公司) from June 2007 to November 2011. He successively served as the general manager, vice chairman and chairman of Beijing Municipal Road and Bridge Group Co., Ltd. (北京市政路橋集團有限公司) from November 2011 to November 2019. He has served as the director, general manager and deputy secretary of Party committee of Beijing Urban Construction Group Co., Ltd. since November 2019, and acted as the secretary of Party committee of the Company from November 2023 to July 2024. Mr. Pei graduated from the Department of Civil Engineering of Southeast University (東南大學) majoring in highway and urban roads engineering in August 1989, and graduated from the Faculty of Architecture Engineering at Beijing University of Technology (北京工業大學) with a master's degree of engineering in transportation planning and management in June 2002. Mr. Pei obtained the qualification of grade-one constructor from Beijing Municipal Bureau of Personnel (北京市人事局) in April 2006.

Mr. Li Guoqing (李國慶), aged 58, is a chief senior engineer, vice chairman and non-executive Director of the Company. Mr. Li has been working for the Company since July 1990. He held the position of the secretary of Youth League Committee (團委書記) of the Company from April 1993 to August 1998 and was the vice president of Metro and General Municipal Institute (地鐵市政院) of the Company from August 1998 to September 1999. He worked as the vice president of the Company from September 1999 to March 2001, and was the secretary of the Party Committee and vice president of the Company from March 2001 to November 2002. He acted as the party secretary, deputy general manager and Director of the Company from November 2002 to November 2023, during which he also held the position of general manager in China Metro Engineering Consulting Co., Ltd., which is primarily engaged in engineering consultancy, between September 2006 and May 2012. He has served as a Director of the Company and the deputy chief engineer of BUCG since November 2023. Mr. Li obtained a bachelor's degree in engineering majoring in heating, ventilation and air conditioning from Tsinghua University in July 1990. He obtained a master's degree and a doctor's degree of engineering both majoring in heating, gas, ventilation and air conditioning engineering from Tianjin University in March 2009 and June 2012, respectively. He obtained his certificate of PRC registered utility engineer (中國註冊公用設備工程師) from the Ministry of Housing and Urban-Rural Development in October 2010. Mr. Li was a representative of the 15th, 16th and 17th People's Congress of Xicheng District, Beijing. As at the Latest Practicable Date, Mr. Li Guoqing holds 48,000 H Shares and 1,000,000 Domestic Shares of the Company.

Mr. Xia Xiujiang (夏秀江), aged 45, senior engineer, executive Director of the Company and the secretary of the Party Committee, general manager and the manager of the investment and construction management department (投資建設管理部) of the Company, and the chairman and the secretary of the Party Committee of Beijing Urban Construction Exploration & Surveying Design Research Institute Co., Ltd. (北京城建勘測設計研究院有限責任公司). Mr. Xia was appointed as an executive Director of the Company with effect from November 2024. Mr. Xia worked in Beijing Urban Construction Road and Bridge Construction Group Co., Ltd.

(北京城建道橋建設集團有限公司) from July 2001 to May 2006, served as the chief economist of Beijing Urban Construction Huasheng Transportation Construction Group Co., Ltd. (北京城建華晟交通建設集團有限公司) in Beijing Urban Construction Road and Bridge Construction Group Co., Ltd. from May 2006 to March 2011, and served as the deputy chief economist of Beijing Urban Construction Road and Bridge Construction Group Co., Ltd. and the chief economist of Beijing Urban Construction Huasheng Construction Group Co., Ltd. (北京城建華晟建設集團有限公司) from March 2011 to February 2014. Mr. Xia served as the general manager of the Fujian branch of the Company from February 2014 to May 2015, the general manager of Anhui Jingjian Capital Construction Investment Co., Ltd. (安徽京建投資建設有限公司) from May 2015 to December 2024. He has served as the chairman of Guizhou Jingjian Capital Construction Investment Co., Ltd. (貴州京建投資建設有限公司), chairman of Yunnan Jingjian Capital Construction Investment Co., Ltd. (雲南京建投資建設有限公司), chairman of Beijing Jingjian Shuncheng Construction Investment Co., Ltd. (北京京建順城建設投資有限公司), chairman of Yunnan Jingjian Rail Transit Investment and Construction Co., Ltd. (雲南京建軌道交通投資建設有限公司), chairman of Huangshan Jingjian Capital Construction Investment Co., Ltd. (黃山京建投資建設有限公司), chairman of Hunan Jingjian Capital Construction Investment Co., Ltd. (湖南京建投資建設有限公司), and vice chairman of Chongqing Yuxi Expressway Construction and Operation Co., Ltd. (重慶市渝西快線建設運營有限公司) since May 2015. He served as the general manager of Anhui Jingjian Capital Construction Investment Co., Ltd. (安徽京建投資建設有限公司) from May 2015 to December 2024, the general manager of Guizhou Jingjian Capital Construction Investment Co., Ltd. from June 2016 to July 2021. Mr. Xia has been the manager of the investment and construction management department of the Company since January 2017, the general manager of Huangshan Jingjian Capital Construction Investment Co., Ltd. from August 2018 to April 2022, and the secretary of the general party branch and the manager of the investment and construction management department of the Company from November 2019 to November 2024. And he also served as the assistant manager of the Company and the secretary of the general party branch and the manager of the investment and construction management department of the Company from July 2020 to January 2021. He served as the deputy general manager of the Company and the secretary of the general party branch and the manager of the investment and construction management department of the Company from January 2021 to July 2024. And he serves as the secretary of the Party Committee of the Company and the secretary of the general party branch and the manager of the investment and construction management department of the Company from July 2024 to October 2024, as the secretary of the Party Committee and the general manager of the Company and the manager of the investment and construction management department of the Company from October 2024 to present, and as the secretary of the Party Committee and the general manager and the manager of the investment and construction management department of the Company, the chairman and the secretary of the Party Committee of Beijing Urban Construction Exploration & Surveying Design Research Institute Co., Ltd. (北京城建勘測設計研究院有限責任公司) from December 2024 to present. Mr. Xia obtained a bachelor's degree in construction engineering management from Harbin Institute of Technology in July 2001 and a master's degree in software engineering from Tianjin University in June 2014. As at the Latest Practicable Date, Mr. Xia Xiujiang holds 1,000,000 Domestic Shares of the Company.



Ms. Shi Huaxin (史樺鑫), aged 45, a chief senior economist, non-executive Director of the Company, currently serves as the head of the capital operation department of Beijing Urban Construction Group Co., Ltd. Ms. Shi was appointed as non-executive Director of the Company since May 2021. Ms. Shi was a staff member of the human resources department of the engineering general contracting department of Beijing Urban Construction Group Co., Ltd. from July 2004 to July 2006. From July 2006 to May 2017, she successively served as the deputy director, director, assistant to manager and deputy manager of the general office of the engineering general contracting department of Beijing Urban Construction Group Co., Ltd. From May 2017 to June 2020, she served as the director of the manager office of Beijing Urban Construction Group Co., Ltd. Since June 2020, she has been the head of the capital operation department of Beijing Urban Construction Group Co., Ltd. Ms. Shi studied labor economics at Henan University of Finance and Economics from September 1997 to June 2001 and obtained a bachelor's degree in economics. She studied labor economics at Nankai University from September 2001 to June 2004 and obtained a master's degree in economics.

Mr. Peng Dongdong (彭冬東), aged 48, a non-executive Director of the Company, currently serves as the general manager at the contract management department of Beijing Infrastructure Investment Co., Ltd. Mr. Peng was appointed as a non-executive Director of the Company since March 2022. From August 1999 to December 2002, Mr. Peng successively served as a construction worker, engineer and technical person in charge of the Beijing-Shijiazhuang Branch of the Beijing Highway Bureau (北京市公路局京石分局); from December 2002 to January 2004, he successively served as the technical project director and project manager of the Fifth Engineering Office of Beijing Highway and Bridge Construction Company (北京市公路橋樑建設公司第五工程處); from January 2004 to December 2006, he served as the manager of the Engineering Department of Beijing Highway and Bridge Construction Company; from December 2006 to March 2011, he served as the business director of the Engineering Management Department of Beijing Municipal Road and Bridge Construction Holdings (Group) Co., Ltd. (北京市政路橋建設控股(集團)有限公司); from March 2011 to September 2015, he served as the deputy director of the Engineering and Technology Management Department of Beijing Municipal Road and Bridge Construction Holdings (Group) Co., Ltd.; from September 2015 to July 2018, he served as the director of the Production and Operation Department of Beijing Municipal Road and Bridge Group Co., Ltd. (北京市政路橋集團有限公司); from July 2018 to April 2020, he served as the director of the Investment and Operation Department of Beijing Municipal Road and Bridge Group Co., Ltd. and the executive Director of Beijing Municipal Road and Bridge Group Guangzhou Company; from April 2020 to April 2024, he has been the deputy general manager at the investment and development headquarters of Beijing Infrastructure Investment Co., Ltd. Mr. Peng concurrently served as a director of Xinjiang Urumqi-Beijing Railway Construction Rail Transit Co., Ltd. (新疆烏京鐵建軌道交通有限公司) in March 2021. Since April 2024, he has been the general manager at the contract management department of Beijing Infrastructure Investment Co., Ltd. Mr. Peng obtained a bachelor's degree in highway and urban roads from the Department of Road and Bridge Engineering of Changsha University of Science and Technology in July 1999; and obtained a master's degree in project management from the School of Economics and Management of Beijing University of Technology in July 2014; Mr. Peng was qualified as a grade-one constructor in November 2006.

Mr. Li Fei (李飛), aged 45, a non-executive Director of the Company, currently serves as the senior investment manager at the investment and development headquarter of Beijing Infrastructure Investment Co., Ltd. Mr. Li was appointed as a non-executive Director of the Company since March 2022. From September 2002 to December 2004, Mr. Li served as the investment and financing manager of Xinjie Investment Guarantee Co., Ltd. (信捷投資擔保有限公司); from December 2004 to June 2009, he was the investment director of Zhongxin Guolian Investment Co., Ltd. (中新國聯投資有限公司); from June 2009 to December 2011, he served as the investment director of Beijing Yingxinda Venture Capital Co., Ltd. (北京盈信達創業投資有限公司); since December 2011, he has successively served as the investment manager and senior investment manager at the investment and development headquarter of Beijing Infrastructure Investment Co., Ltd. Mr. Li concurrently served as a director of Traffic Control Technology Co., Ltd. (listed on the Shanghai Stock Exchange, stock code: 688015) in April 2021, a director of Beijing Information Infrastructure Construction Co., Ltd. from December 2021 to October 2024. Mr. Li has concurrently served as a director of Sheenpower Technology Co., Ltd. (北京北交新能科技有限公司) since March 2022, a director of Beijing Municipal Road and Bridge Co., Ltd. (北京市政路橋股份有限公司) since August 2024 and a director of Beijing Jiuzhouyigui Environmental Technology Co., Ltd. (listed on the Shanghai Stock Exchange, stock code: 688485) since September 2024. Mr. Li obtained a bachelor's degree in economics from Changsha University of Science and Technology in July 2002 and a master's degree in finance from the Institute of Finance and Banking, Chinese Academy of Social Sciences in July 2011.

Mr. Wang Tao (汪濤), aged 48, a senior accountant, and a non-executive Director of the Company, currently serves as the head of the Finance Department of Beijing Gonglian Highway Connect Line Co., Ltd. (北京市公聯公路聯絡線有限責任公司). Mr. Wang was appointed as a non-executive Director of the Company since October 2020. Since July 1999, Mr. Wang has been working for Beijing Gonglian Highway Connect Line Co., Ltd. (北京市公聯公路聯絡線有限責任公司), which is principally engaged in the construction and management of urban roads and facilities. He has successively served as the chief financial officer of a wholly-owned subsidiary, Beijing Gonglian Anda Parking Management Co., Ltd. (北京公聯安達停車管理有限公司), the chief financial officer of a wholly-owned subsidiary, Beijing Gonglian Jieda Highway Maintenance Engineering Co., Ltd. (北京公聯潔達公路養護工程有限公司), the director of the fund settlement centre of Beijing Gonglian Highway Connect Line Co., Ltd. (北京市公聯公路聯絡線有限責任公司) and the head of the finance department of Beijing Gonglian Highway Connect Line Co., Ltd. (北京市公聯公路聯絡線有限責任公司). Mr. Wang graduated from Nanjing University of Economics, majoring in investment economics, with a bachelor's degree in economics in June 1999; and graduated from Xi'an University of Technology, majoring in business administration, with a master's degree in business administration in January 2013. Mr. Wang obtained the qualification of grade-one cost engineer in October 2018.

Ms. Tang Qimeng (唐其夢), aged 35, a non-executive Director of the Company, currently serves as the chairlady of Beijing Zhongcheng Hengxing Investment Management Co., Ltd. (北京忠誠恒興投資管理有限公司). Ms. Tang was appointed as a non-executive Director of the Company since March 2022. Ms. Tang served as the head of funds of CITIC Heye Investment

Co., Ltd. (中信和業投資有限公司) from November 2012 to March 2016, and served as the senior manager of the bond financing department of Kaiyuan Securities Co., Ltd. (開源證券股份有限公司) from April 2016 to March 2017. From March 2017 to February 2021, she served as the deputy general manager of the Finance Department of Taitong Construction Co., Ltd. (太通建設有限公司), and since March 2021, she has served as the chairlady of Beijing Zhongcheng Hengxing Investment Management Co., Ltd. Ms. Tang obtained a bachelor's degree in management under the major of accounting (fully in English) from the business school of Beijing Technology and Business University in July 2011, and a master's degree in accounting under the major of international accounting and financial management in September 2012 from the University of Glasgow, UK. Ms. Tang is currently a member of the Youth Federation of Tongzhou District, Beijing.

Mr. Wang Guofeng (王國鋒), aged 66, a professor-level senior engineer, is an independent non-executive Director of the Company. Mr. Wang worked in the aeronautical survey team and the aeronautical survey and computer office of the Second Highway Survey and Design Institute (第二公路勘察設計院航測隊、航測電算室) under the Ministry of Communications from 1982 to 1986; he served as the deputy section chief and section chief of the personnel division, director of the Organisation Department of the Party Committee, deputy secretary of the Party Committee and senior engineer of the Second Highway Survey and Design Institute (第二公路勘察設計院) under the Ministry of Communications from 1986 to 1997; deputy director of Wuhan Municipal Transportation Committee (武漢市交通委員會) from 1997 to 1999; secretary of the Party Committee, chairman and general manager of China Highway Consulting Group Co., Ltd. (中國公路諮詢集團有限公司), as well as director of the R&D Centre of Spatial Information Application and Disaster Prevention Technology for the Transportation Industry (交通運輸行業空間信息應用與防災技術研發中心) from 1999 to 2016; deputy chief engineer of China Communications Construction Company Limited, and secretary of the Party Committee and chairman of China Communications Railway Design and Research Institute Co., Ltd. (中交鐵道設計研究總院有限公司) from 2016 to January 2018; and consultant of China Highway Engineering Consulting Corporations (中國公路工程諮詢集團有限公司) from January 2018 to December 2018, and retired after leaving his position. Mr. Wang was appointed as an independent non-executive Director of the Company since October 2020. Mr. Wang received a bachelor's degree in engineering from Wuhan Technical University of Surveying and Mapping in 1982; a master's degree in economics from Huazhong University of Science and Technology in 1996; and a doctorate degree in management engineering from Beijing University of Technology in 2006. Mr. Wang was recognized as a researcher by the Specialised Technique Qualification Evaluation Committee of the State Bureau of Surveying and Mapping in September 2004. He received a practising certificate as a registered consulting (investment) engineer from the Development and Reform Commission in August 2003, a practising certificate as a registered constructor (Class A) from the Ministry of Housing and Urban-Rural Development of the People's Republic of China in April 2008, a practising certificate as a registered surveyor from the National Administration of Surveying, Mapping & Geoinformation in March 2009, and a practising certificate as a national registered civil engineer from Ministry of Human Resources and Social Security in April 2011.



Mr. Xia Peng (夏鵬), aged 59, a chief senior accountant, an independent non-executive Director of the Company, currently serves as the chairman of Beijing Dahua Rongzhi Management Consulting Co., Ltd. (北京大華融智管理諮詢有限公司). Mr. Xia was appointed as an independent non-executive Director of the Company since March 2022. From July 1984 to September 1987, Mr. Xia taught at Hubei Provincial Institute of Education; from July 1990 to June 2003, he served as the vice-president and secretary-general of the Accounting Society For Foreign Economic Relations & Trade of China under the Ministry of Commerce, and the Editor-in-chief of the “Foreign Economics and Trade Accounting” (《對外經貿財會》) magazine; from June 2003 to November 2009, he served as the financial director and director of the financial center of Beijing Radio and Television Group; from November 2009 to December 2012, he served as the financial director and general manager of the investment and financing department of China Broadcasting Corporation; from December 2012 to August 2016, he served as the chairman and consultant of Beijing Shenhuaixin Co., Ltd. (北京深華新股份有限公司); since September 2016, he has been the chairman of Beijing Dahua Rongzhi Management Consulting Co., Ltd. Mr. Xia studied in Central China Normal College from September 1980 to July 1984 and obtained a bachelor’s degree in science; from September 1987 to July 1990, he studied in Tianjin Institute of Finance and Economics and obtained a master’s degree in economics; from September 2001 to January 2005, he studied at the Accounting Department of the Business School of Renmin University of China and obtained a doctorate degree in management. From December 2005 to October 2010, Mr. Xia studied in the first session of the National Accounting Leading Talent Enterprises (全國會計領軍人才企業一期班) of the Ministry of Finance and obtained the Certificate of National Accounting Leading Talent. Mr. Xia was qualified as a certified public accountant by the Ministry of Finance in May 1995. Mr. Xia served as an independent Director of Inner Mongolia Dian Tou Energy Corporation Limited (內蒙古電投能源股份有限公司) from May 2018 to May 2024. Mr. Xia is currently an independent Director of GRIPM Advanced Materials Co., Ltd. (有研粉末新材料股份有限公司) and Global Infotech Co., Ltd. (高偉達軟件股份有限公司).

Mr. Frank Chan Fan (陳帆), GBS, JP, aged 66, is currently a Hong Kong Deputy to the National People’s Congress, a Vice President of the Hong Kong Institution of Engineers, a member of the Court and Council of the University of Hong Kong, an Honorary Professor of the Education University of Hong Kong and an Honorary Advisor of the Hong Kong Federation of Electrical and Mechanical Contractors. Mr. Chan is also the Founding Chairman of the Association for Engineering and Medical Volunteer Services, a Member of the Advisory Committee for Innovation and Technology for Aging of the Hong Kong Council of Social Service and the Vice-Chairman (Admission, Budget and Allocation Committee) of the Hong Kong Community Chest. Mr. Chan currently also serves as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee, the Nomination Committee and the Sustainability Committee of China State Construction International Holdings Limited (stock code: 3311.HK, the shares of which are listed on the Stock Exchange), and serves as an independent non-executive Director, the chairman of the Remuneration Committee and a member of the Audit Committee, the Nomination Committee and the Corporate Governance Committee of China Resources Land Limited (stock code: 1109.HK, the shares of which are listed on the Stock Exchange). From July 2017 to June 2022, Mr. Chan was the former Secretary for Transport and Housing of the Hong Kong Special

Administrative Region government, overseeing policy and strategy, development and implementation of housing, logistics, air services, land and maritime transport, the Chairman of the Hong Kong Housing Authority, the Hong Kong Maritime and Port Board, the Hong Kong Logistics Development Council and the Aviation Development and Three-runway System Advisory Committee; and a non-executive Director of MTR Corporation Limited (Stock Code: 66. HK, the shares of which are listed on the Stock Exchange) while serving as a board member of the Airport Authority Hong Kong and the Hong Kong Mortgage Corporation Limited. Prior to that, Mr. Chan was the Director of Electrical and Mechanical Services of the Hong Kong Special Administrative Region government, spearheading policy initiatives and law enforcement on energy efficiency and safety of railway, tramway, ropeway, gas, electricity, lift, escalator and nuclear power; and providing professional advice and engineering services. Mr. Chan was also the Steering Committee Chairman of the Growing Partners Project, the Vice-Chairman of the Engineers Registration Board, the Chairman of Electronics Division and a Council Member of the Hong Kong Institution of Engineers. Mr. Chan is a Fellow of the Hong Kong Institution of Engineers and an Honorary Fellow of the Institution of Mechanical Engineers, United Kingdom. He received his Bachelor in Science (Engineering) and Master in Business Management from the University of Hong Kong, and Master in Medical Physics from the University of Aberdeen, United Kingdom. He attended the Advanced Management Programme at the Harvard Business School, Strategic Management of Regulatory and Enforcement Agencies at the Harvard Kennedy School, National Studies at the Tsinghua University and the Chinese Academy of Governance.

Mr. Zha Xiaodong (查小東), aged 62, served at the Henan Provincial Labor Protection Science Research Institute from July 1986 to February 2000 as the deputy director of the second inspection office. From February 2000 to May 2014, he worked at the China Nuclear Engineering & Construction Group Corporation, holding various positions including division chief of the planning and operations department, assistant to the director, and deputy director of the planning and operations department, as a senior engineer with professorial ranking. From May 2014 to October 2016, he served as the party committee secretary and deputy general manager of China Nuclear Industry Zhongyuan Construction Co., Ltd, and from October 2016 to October 2020, he held the positions of party committee secretary and chairman of the same company. From October 2020 to August 2023, he served as a full-time director for both China Nuclear Industry Zhongyuan Construction Co., Ltd. and China Nuclear Huatai Construction Co., Ltd. Mr. Zha obtained his bachelor degree of science in electronics from Zhengzhou University in 1986 and his executive master of business administration (EMBA) from Harbin Institute of Technology in 2006.

Save as disclosed above, Mr. Pei Hongwei, Mr. Li Guoqing, Mr. Xia Xiujiang, Ms. Shi Huaxin, Mr. Peng Dongdong, Mr. Li Fei, Mr. Wang Tao, Ms. Tang Qimeng, Mr. Wang Guofeng, Mr. Xia Peng, Mr. Frank Chan Fan and Mr. Zha Xiaodong do not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company, nor do they have any interest in the Shares or underlying Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Save as disclosed above, Mr. Pei Hongwei, Mr. Li Guoqing, Mr. Xia Xiujiang, Ms. Shi Huaxin, Mr. Peng Dongdong, Mr. Li Fei, Mr. Wang Tao, Ms. Tang Qimeng, Mr. Wang Guofeng, Mr. Xia Peng, Mr. Frank Chan Fan and Mr. Zha Xiaodong did not hold any other positions in the Company or any of its subsidiaries or any directorships in other listed companies in the last three years.

Upon the proposed appointment of each of Mr. Pei Hongwei, Mr. Li Guoqing, Mr. Xia Xiujiang, Ms. Shi Huaxin, Mr. Peng Dongdong, Mr. Li Fei, Mr. Wang Tao, Ms. Tang Qimeng, Mr. Wang Guofeng, Mr. Xia Peng, Mr. Frank Chan Fan and Mr. Zha Xiaodong as a Director being approved by the Shareholders at the AGM, the Company will enter into a service contract with each of them. The term of office of each of the aforesaid Directors is three years starting from the date of the approval by the Shareholders at the AGM. Mr. Pei Hongwei, Mr. Li Guoqing, Mr. Xia Xiujiang, Ms. Shi Huaxin, Mr. Peng Dongdong, Mr. Li Fei, Mr. Wang Tao and Ms. Tang Qimeng will not receive any fees for acting as Directors. Mr. Wang Guofeng, Mr. Xia Peng, Mr. Frank Chan Fan and Mr. Zha Xiaodong will be entitled to an annual Director's fee of HK\$150,000 before tax (the individual income tax will be withheld and paid by the Company). The amount was determined by the Board with reference to their duties and responsibilities to the Company, the Company's policy for independent non-executive Director's fee and current market conditions.

Save as disclosed above, after having made all reasonable enquiries, to the best knowledge, information and belief of the Directors, the Company was not aware of any other matters that need to be brought to the attention of the Shareholders or any information in relation to the proposed appointment of Mr. Pei Hongwei, Mr. Li Guoqing, Mr. Xia Xiujiang, Ms. Shi Huaxin, Mr. Peng Dongdong, Mr. Li Fei, Mr. Wang Tao, Ms. Tang Qimeng, Mr. Wang Guofeng, Mr. Xia Peng, Mr. Frank Chan Fan and Mr. Zha Xiaodong acting as Directors that need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Hong Kong Listing Rules**”).

As at the Latest Practicable Date, all the independent non-executive Directors among the Director Candidates have confirmed (i) their independence as regards each of the factors referred to in Rule 3.13(1) to (8) of the Hong Kong Listing Rules; (ii) that they have no past or present financial or other interests in the business of the Company or any of its subsidiaries or any connection with any core connected person (as defined in the Hong Kong Listing Rules) of the Company; and (iii) that there are no other factors that may affect their independence at the time of their proposed appointments.

The independent non-executive Director candidates for the fourth session of the Board have extensive experience in the fields of engineering and construction and accounting, etc. Their appointment as independent non-executive Directors will be beneficial to the Company in maintaining the diversity of the Board and bringing in a wealth of expertise and experience to the Board. In determining the nomination of the independent non-executive Director candidates, the nomination committee of the Board and the Board have considered the benefits

that the independent non-executive Director candidates will bring by joining the Board from a number of perspectives including, but not limited to, gender, age, culture, educational background, professional experience, skills and knowledge.

On 15 May 2025, the resolution was considered and passed at the meeting of the Board, which is hereby proposed to the AGM for consideration and approval by way of ordinary resolution.

**(9) APPOINTMENT OF SUPERVISORS OF THE FOURTH SESSION OF THE BOARD OF SUPERVISORS**

In accordance with the Company Law and the Articles of Association, the Board of Supervisors nominates Mr. Hu Shengjie, Ms. Zhong Hua, Mr. Fang Binjia, and Mr. Fu Yanbing as candidates for supervisors of the fourth session of the Board of Supervisors, who will serve together with the employee representative supervisors of the Company to form the fourth session of the Board of Supervisors. The term of office of such Supervisors shall commence on the date on which the appointment of the Supervisors is approved at the AGM.

The term of office of the members of the third session of the Board of Supervisors has now expired. In accordance with the Company Law and the Articles of Association, the members of the third session of the Board of Supervisors shall continue to fulfill their duties until the re-elected members of the fourth session of the Board of Supervisors take office.

The following are the biographies of Mr. Hu Shengjie, Ms. Zhong Hua, Mr. Fang Binjia, and Mr. Fu Yanbing.

Mr. Hu Shengjie (胡聖傑), aged 51, a senior administration engineer, Supervisor of the Company and the chairman of the Board of Supervisors, currently serves as the head of the Department of Board Secretary of Beijing Urban Construction Group Co., Ltd, the head of the Party Committee office. Mr. Hu was appointed as the Supervisor of the Company and the chairman of the Board of Supervisors since December 2019. Mr. Hu served as an employee in the publicity department of Beijing Urban Construction Road and Bridge Group Co., Ltd. (北京城建道橋公司) from July 1995 to December 1996, a newspaper reporter of Beijing Urban Construction Group Co., Ltd. from December 1996 to October 2003, and an office staff of the National Stadium project department of BUCG from October 2003 to September 2004. Mr. Hu has successively served as an employee in the publicity department, an employee and deputy director in the manager's office, the head of the Department of Board Secretary, and the head of the Party Committee office of BUCG since September 2004. Mr. Hu graduated from Renmin University of China (中國人民大學) in July 1995 with a bachelor degree, majoring in Chinese Linguistic Literature. Mr. Hu studied in the Law School of Renmin University of China for master's degree in law from September 1999 to July 2002, and obtained the national legal professional qualification certificate in 2002.

Ms. Zhong Hua (鍾華), aged 50, a senior economist, currently serves as Director of the Operation and Management Department of Beijing Urban Construction Group Co., Ltd.. Ms. Zhong served as a project operations supervisor, staff officer, and deputy director of the Enterprise Management Department at the Second Beijing Urban Construction Engineering Company Limited (北京城建二建設工程有限公司) from July 1996 to November 2007, a contract supervisor in the Marketing Department of Beijing Urban Construction Group Co., Ltd. from November 2007 to May 2010, a director of the General Office of the International Division of Beijing Urban Construction Group Co., Ltd. from May 2010 to December 2010, and successively served as staff officer, deputy director, and director of the Operation and Management Department of Beijing Urban Construction Group Co., Ltd. since December 2010. Ms. Zhong graduated from Northern Jiaotong University\* (北方交通大學) majoring in Construction Management in July 1996, obtained a degree in Accounting from Beijing Technology and Business University in July 2003, and received the class I cost engineer professional qualification certificate in 2011.

Mr. Fang Binjia (方斌佳), aged 34, a Supervisor of the Company, currently serves as an employee of Beijing Jingguorui Equity Investment Fund Management Co., Ltd. (北京京國瑞股權投資基金管理有限公司). Mr. Fang was appointed as a Supervisor of the Company since March 2022. Mr. Fang worked in Beijing State-owned Capital Operation Management Co., Ltd. (北京國有資本運營管理有限公司) (formerly Beijing State-owned Capital Operation and Management Center (北京國有資本經營管理中心)) from July 2015 to November 2021, and successively served as the business assistant of the Fund Investment Department, the business assistant and business supervisor of the third investment management department, and the business supervisor and business manager of the second investment management department; since December 2021, he has worked in Beijing Jingguorui Equity Investment Fund Management Co., Ltd. Mr. Fang obtained a bachelor's degree in finance from Wuhan University in July 2013; and a master's degree in finance from Renmin University of China in July 2015.

Mr. Fu Yanbing (傅炎冰), aged 36, currently serves as an investment director of Beijing Jingguochuang Fund Management Co., Ltd. (北京京國創基金管理有限公司). Mr. Fu served as a project manager in the fund investment department of Beijing State-owned Capital Operation and Management Center (北京國有資本經營管理中心) from July 2011 to October 2016; and from November 2016 to February 2021, he worked as a senior investment manager of Hina Group (漢能投資集團). Mr. Fu obtained a Bachelor's degree majoring in basic mathematical science (數理基礎科學) from Tsinghua University in July 2009 and a Master's degree majoring in applied economics (應用經濟學) from Tsinghua University in July 2011.

Save as disclosed above, Mr. Hu Shengjie, Ms. Zhong Hua, Mr. Fang Binjia and Mr. Fu Yanbing do not have any relationship with any Directors, senior management or substantial or controlling Shareholders of the Company, nor do they have any interest in the Shares or underlying Shares of the Company within the meaning of Part XV of the SFO.

Save as disclosed above, Mr. Hu Shengjie, Ms. Zhong Hua, Mr. Fang Binjia and Mr. Fu Yanbing did not hold any other positions in the Company or any of its subsidiaries or any directorships in other listed companies in the last three years.

Upon the proposed appointment of each of Mr. Hu Shengjie, Ms. Zhong Hua, Mr. Fang Binjia and Mr. Fu Yanbing as a Supervisor being approved by the Shareholders at the AGM, the Company will enter into a service contract with each of them. The term of office of each of the aforesaid Supervisors is three years starting from the date of the approval by the Shareholders at the AGM. Mr. Hu Shengjie, Ms. Zhong Hua, Mr. Fang Binjia and Mr. Fu Yanbing will not receive any fees for acting as Supervisors.

Save as disclosed above, after having made all reasonable enquiries, to the best knowledge, information and belief of the Directors and the Supervisors, the Company was not aware of any other matters that need to be brought to the attention of the Shareholders or any information in relation to the proposed appointment of Mr. Hu Shengjie, Ms. Zhong Hua, Mr. Fang Binjia and Mr. Fu Yanbing acting as Supervisors that need to be disclosed pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Hong Kong Listing Rules.

On 15 May 2025, the resolution was considered and passed at the meeting of the Board, which is hereby proposed to the AGM for consideration and approval by way of ordinary resolution.

#### **(10) AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Given that the Special Regulations of the State Council on the Overseas Share Offering and Listing by Joint-stock Limited Liability Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) and the Notice on Implementation of the Mandatory Provisions for the Articles of Association of Companies Listed Overseas (《關於執行<到境外上市公司章程必備條款>的通知》) have been abolished, it is proposed to amend the Articles of Association in accordance with the Guidelines for the Articles of Association of Listed Companies issued by the China Securities Regulatory Commission and other laws and administrative regulations, and in line with the actual condition and needs of the Company. Please refer to Appendix III for details of the amendments to the Articles of Association.

On 15 May 2025, the resolution was considered and passed at the meeting of the Board, which is hereby proposed to the AGM and Class Meetings for consideration and approval by way of special resolution.



**(11) AMENDMENTS TO THE RULES OF PROCEDURE FOR THE GENERAL MEETING**

Based on the amendments to the Articles of Association, the Company proposes to amend the Rules of Procedure for General Meeting to reflect the amendments required by relevant laws and regulations and to continue to comply with all applicable regulatory requirements, as well as to improve the Company's governance practices. Please refer to Appendix IV for details of the amendments to the Rules of Procedure for General Meeting.

On 15 May 2025, the resolution was considered and passed at the meeting of the Board, which is hereby proposed to the AGM and Class Meetings for consideration and approval by way of special resolution.

**(12) REGISTRATION FOR ISSUANCE OF SUPER SHORT-TERM COMMERCIAL PAPERS**

In order to meet the needs of the Company's business development, optimize the financing structure, and effectively reduce financing costs, the Company proposes to make an application to the National Association of Financial Market Institutional Investors for the registration for issuance of super short-term commercial papers with an amount of no more than RMB2 billion (inclusive), and the final registered issuance limit shall be subject to the amount specified in the Notice of Acceptance of Registration issued by the National Association of Financial Market Institutional Investors.

**I. Resolution on issuance**

1. Issuer: Beijing Urban Construction Design & Development Group Co., Limited.
2. Size of registration: The proposed size of registration is in the amount of no more than RMB2 billion (inclusive).
3. Use of proceeds: purposes stipulated by the National Association of Financial Market Institutional Investors, such as repayment of maturing debts and replenishing working capital.
4. Term of issuance: no more than 270 days for each tranche, and can be issued in one lump sum or in multiple tranches during the validity period of the registration.
5. Interest rate: to be determined based on market conditions at the time of issuance.
6. Method of the issuance: public issuance by underwriters on the national interbank bond market.
7. Guarantee: no guarantee.

8. Validity period of the resolution: relevant resolution shall remain valid and effective during the registration, issuance and validity period of the super short-term commercial papers.

The above terms are subject to the proposal accepted for registration by the National Association of Financial Market Institutional Investors.

## **II. Matters to be proposed to the general meeting for authorization**

In order to complete the registration for issuance of the Company's super short-term commercial papers in an efficient and orderly manner, the Company proposes to the AGM to approve the Board to authorize the management of the Company to handle all matters pertaining to the registration for the issuance of the super short-term commercial papers at their sole discretion, including but not limited to:

1. Determining all matters relating to the terms of issuance, including the exact issuance amount, term, number of tranches of issuance, interest rate, method of underwriting, and issue timing.
2. Determining to engage lead underwriters and other intermediaries serving for the issuance.
3. Being responsible for amending, signing, and applying all agreements and legal documents in relation to the issuance, and handling the procedure of application and registration procedures in relation to the issuance within the above authorization granted.
4. Making adjustment to relevant matters such as the specific plan for the issuance based on the opinion of the regulatory authorities, subject to changes of regulatory policies or market conditions.
5. Disclosing information in accordance with applicable regulatory rules.
6. Managing other matters in relation to the issuance.
7. This authorization shall be valid from the date of approval at the AGM and shall remain valid and effective during the registration, issuance and validity period of the super short-term commercial papers.

On 15 May 2025, the resolution was considered and passed at the meeting of the Board, which is hereby proposed to the AGM for consideration and approval by way of special resolution.



## REPORT ON 2025 INVESTMENT PLAN

## I. GENERAL DESCRIPTION OF THE 2025 INVESTMENT PLAN

In 2025, while closely following the development strategy of Beijing Urban Construction Design & Development Group Co., Limited (the “**Company**”), the Company will innovate in its business, actively explore project investment models, and effectively promote a shift in development approach. The Company plans to complete an investment of RMB605 million, among which, RMB36 million is proposed to be invested in fixed assets, RMB526 million in equity, and RMB43 million in other projects. The details are as follows:

## List of the 2025 Investment Plan

*Unit: RMB100 million*

No.	Type of investment	Proposed investment amount in 2025	Percentage of the total structure	Remarks
1	Investment in fixed assets	0.36	5.95%	
2	Investment in equity	5.26	86.94%	
3	Other investment	0.43	7.11%	Innovative scientific and technological projects
<b>Total</b>		<b>6.05</b>	<b>100%</b>	

## II. DEVELOPMENT PROSPECTS OF THE INVESTMENT AND FINANCING BUSINESS

In 2025, the Company will deepen its business layout, focus on core investment areas, explore innovative market opportunities, and assist in transforming into a technology-based enterprise.

## (I) Strengthening policy analysis and innovating in investment models

In 2025, the investment and financing business should seize opportunities from the national support for infrastructure projects with lower-cost funding, focus on livelihood sectors with strong policy support and compliance, and address financing challenges through a combination of “special bonds + operational revenue”. The Company will explore a strategy that emphasizes policy compliance as a baseline, technological innovation as an engine, and industrial collaboration as a pivot, and aims to achieve a leap from an urban construction comprehensive service provider to a smart city comprehensive service provider through a three-dimensional breakthrough strategy of “greening + digitalization + equity participation”.

**(II) Expanding markets and enriching business layout**

Leveraging proprietary digital twin technology, the Company will focus on expanding into smart transportation and digital infrastructure markets. In alignment with the “dual carbon” goals, it will deploy new energy projects such as distributed photovoltaics and energy storage power stations. The Company will make full use of merger, acquisition, share purchasing and other equity investment modes to make proactive investments in future-oriented infrastructure projects supporting nine emerging industries, such as new-type energy storage, aiming to foster new quality productive forces. The Company will strengthen liaison with financial institutions, explore the capital financing tools such as private equity funds, asset securitization and infrastructure REITs and outstanding asset revitalization modes, and carry out an in-depth study of project financing channels.

**(III) Giving play to the role of collaboration and enhancing overall capabilities**

The investment and financing business segment will fully utilize its professional advantages to collaborate with other business segments of the Company. Using infrastructure investment and financing as a key driver, the Company will integrate high-quality resources and channels, coordinate with six major business segments, such as design and consultancy, engineering construction, and industrialized research, to strengthen teamwork and mutual complementarity, give an impetus to the business innovation and development in each segment, improve the competitive edge, and enhance the whole industrial level of the Group.

**III. MAIN WORK STRATEGY FOR THE NEXT PHASE**

In 2025, the Company will continue to focus on its core business of rail transit investment, while striving to expand non-rail investment activities. It will drive the advancement of major ongoing projects, explore new models to facilitate project implementation, enhance equity investment, and support the incubation and application of research achievements of the Company to accelerate technological transformation.

**(I) Integrating resources of the Group for multi-segment synergy to enhance market competitiveness**

By integrating resources from nine major segments at the group level – capital, engineering, design, real estate, cultural tourism, landscaping, etc. – the Company aims to establish a collaborative model driven by investment to support its core businesses. From a strategic perspective for upgrading of investment business by the Company, the integration of infrastructure investment and financing of the Company will enhance the quality of comprehensive investment services, strengthen integrated development, and facilitate financial innovation. This will boost the comprehensive strength of the

investment and financing business and maximize its capacity to lead and drive the entire industry chain, ultimately achieving higher quality and more efficient business development and sustainable growth for all businesses of the Company.

**(II) Expanding tracking scope and strengthening non-rail investment follow-up**

Given the current development status of the Company, the investment focus will shift from solely rail transit to tracking the entire infrastructure investment market. Based on the company's qualifications and performance advantages, the investment and financing segment will prioritize projects such as tourist railways, industrial parks, urban renewal, environmental governance, and expressways. It will also strengthen collaboration with local state-owned enterprises (SOEs) and project owners, engage in equity partnerships with local SOEs through shareholding in project companies and consortium bidding. The Company will also leverage its regional marketing resources to expand business acquisition channels and market coverage.

**(III) Equity investment and mergers and acquisitions (M&A) to support innovation in core business areas**

Through equity investment and M&A, the Company plans to acquire design or construction units with qualifications and achievements in water conservancy, railways and other fields. This will help mitigate the current decline in the building, municipal, and rail transit markets, and expand into new business areas for increasing market share. The Company will target investments and acquisitions in emerging business directions, focusing on blue ocean markets such as vehicle-road-cloud integration, low-altitude economy, and new energy storage and applications.

**(IV) Focusing on urban rail transit to accelerate application of research results**

The Company will increase investment in the industrial R&D and application of urban rail transit technologies. By applying its existing scientific research achievements and partnering with local government platform companies and enterprises or establishing new companies, it will promote the incubation and implementation of research outcomes in renovation projects. At the same time, based on the Company's industrial expansion and market demands, it will develop new technology and equipment integration businesses to further enhance its market share.

## APPENDIX III      COMPARISON TABLE OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

### COMPARISON TABLE OF AMENDMENTS TO THE ARTICLES OF ASSOCIATION

Given that the Special Regulations of the State Council on the Overseas Share Offering and Listing by Joint-stock Limited Liability Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) and the Notice on Implementation of the Mandatory Provisions for the Articles of Association of Companies Listed Overseas (《關於執行<到境外上市公司章程必備條款>的通知》) have been abolished, it is proposed to amend the relevant articles of the existing Articles of Association of Beijing Urban Construction Design & Development Group Co., Limited (hereinafter referred to as the “Articles of Association”) in accordance with the Guidelines for the Articles of Association of Listed Companies issued by the China Securities Regulatory Commission and other laws and administrative regulations, and in line with the actual condition and needs of the Company. Among which, the table of contents of the Articles of Association shall be adjusted accordingly, and there is no need for elaboration in this comparison table. Details are set out as follows:

Existing Articles	Amended Articles
<b>Article 5.</b> The Company’s legal representative is the chairman of the board of directors of the Company.	<b>Article 5.</b> The Company’s legal representative is the chairman of the board of directors of the Company. <b>Where the chairman of the board of directors resigns, such person shall be deemed to have resigned as the legal representative at the same time. Where the legal representative resigns, the Company will appoint a new legal representative within 30 days from the date of the resignation of the legal representative.</b>
<b>Article 18.</b> Shares issued by the Company to domestic investors for subscription in Renminbi are referred to as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currencies are referred to as foreign shares. Foreign shares which are listed overseas are referred to as overseas-listed foreign shares.  The term “foreign currencies” referred to in the preceding paragraph means the legal currencies (other than RMB) of other countries or regions which are recognized by the competent authorities of the state administration of foreign exchange for the payment of share subscription to the Company.	<b>Article 18.</b> Shares issued by the Company to domestic investors for subscription in Renminbi are referred to as domestic shares. Shares issued by the Company to overseas investors for subscription in foreign currencies are referred to as foreign shares. Foreign shares which are listed overseas are referred to as overseas-listed foreign shares.  The term “foreign currencies” referred to in the preceding paragraph means the legal currencies (other than RMB) of other countries or regions which are recognized by the competent authorities of the state administration of foreign exchange for the payment of share subscription to the Company.

**APPENDIX III      COMPARISON TABLE OF AMENDMENTS TO THE  
ARTICLES OF ASSOCIATION**

Existing Articles	Amended Articles
<p>The overseas listed foreign shares of the Company listed in Hong Kong shall refer to as H shares. H shares are shares which are listed on The Hong Kong Stock Exchange upon approval with a par value denominated in Renminbi and are subscribed and traded in Hong Kong dollars.</p> <p>Upon obtaining an approval from the competent securities regulatory authority of the State Council, holders of domestic shares of the Company may transfer the Company's shares held by them to foreign investors and have such shares listed and traded overseas. Shares transferred and listed on an overseas stock exchange shall also be subject to the regulatory procedures, regulations and requirements of the overseas securities market. The listing and trading of the transferred shares in overseas stock exchanges do not require voting at any meeting of <b>class</b> shareholders.</p>	<p>The overseas listed foreign shares of the Company listed in Hong Kong shall refer to as H shares. H shares are shares which are listed on The Hong Kong Stock Exchange upon approval with a par value denominated in Renminbi and are subscribed and traded in Hong Kong dollars.</p> <p>Upon obtaining an approval from the competent securities regulatory authority of the State Council, holders of domestic shares of the Company may transfer the Company's shares held by them to foreign investors and have such shares listed and traded overseas. Shares transferred and listed on an overseas stock exchange shall also be subject to the regulatory procedures, regulations and requirements of the overseas securities market. The listing and trading of the transferred shares in overseas stock exchanges do not require voting at any meeting of shareholders.</p>
<p><b>Article 59.</b> Except as otherwise required by relevant laws, regulations, the listing rules of the stock exchange where the Company has its shares listed and the Articles of Association, when the Company convenes an annual general meeting, a written notice of the meeting shall be given 20 days before the date of the meeting and when the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given 15 days before the date of the meeting to notify all shareholders whose names appear in the register of members of the matters to be considered at and the date and place of the meeting.</p>	<p><b>Article 59.</b> Except as otherwise required by relevant laws, regulations, the listing rules of the stock exchange where the Company has its shares listed and the Articles of Association, when the Company convenes an annual general meeting, a written notice of the meeting shall be given 20 days before the date of the meeting and when the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given 15 days before the date of the meeting to notify all shareholders whose names appear in the register of members of the matters to be considered at and the date and place of the meeting. <b>Subject to the securities regulations of the place where the Company has its shares listed, the Company shall provide a way of online voting to facilitate the shareholders, enabling them to virtually attend and vote by electronic means.</b></p>

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**APPENDIX III      COMPARISON TABLE OF AMENDMENTS TO THE  
ARTICLES OF ASSOCIATION**

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Existing Articles	Amended Articles
<p><b>Article 65.</b> Any shareholders entitled to attend and vote at the shareholders’ general meeting shall be entitled to appoint one or more proxies (who may or may not be a shareholder of the Company). The shareholders shall specify the subject, authority and time limit of the proxy or proxies, and the proxy or proxies shall submit a power of attorney to the Company and attend and vote on behalf of the shareholders within the scope of authorization. The proxy or proxies may exercise the following rights in accordance with the shareholder’s authorization:</p> <p>(1) the shareholder’s right to speak at the meeting;</p> <p>(2) the right to demand or join in demanding a poll; and</p> <p>(3) unless otherwise required by the applicable securities listing rules or other securities laws and regulations, the right to exercise voting rights on a show of hands or on a poll, provided that where more than one proxy is appointed, the proxies may only exercise such voting rights on a poll.</p> <p>If the said shareholder is a recognized clearing house (or its agent), the shareholder may authorize one or more person(s) it deems suitable to act as its representative(s) at any shareholders’ general meeting <b>or at any class shareholders’ meeting</b>; provided that more than one persons are authorized, the power of attorney shall clearly indicate the number and types of the shares involved with the said authorization. The persons with such authorization may represent the recognized clearing house (or its agent) to exercise the rights, as if they were individual shareholders of the Company.</p>	<p><b>Article 65.</b> Any shareholders entitled to attend and vote at the shareholders’ general meeting shall be entitled to appoint one or more proxies (who may or may not be a shareholder of the Company). The shareholders shall specify the subject, authority and time limit of the proxy or proxies, and the proxy or proxies shall submit a power of attorney to the Company and attend and vote on behalf of the shareholders within the scope of authorization. The proxy or proxies may exercise the following rights in accordance with the shareholder’s authorization:</p> <p>(1) the shareholder’s right to speak at the meeting;</p> <p>(2) the right to demand or join in demanding a poll; and</p> <p>(3) unless otherwise required by the applicable securities listing rules or other securities laws and regulations, the right to exercise voting rights on a show of hands or on a poll, provided that where more than one proxy is appointed, the proxies may only exercise such voting rights on a poll.</p> <p>If the said shareholder is a recognized clearing house (or its agent), the shareholder may authorize one or more person(s) it deems suitable to act as its representative(s) at any shareholders’ general meeting; provided that more than one persons are authorized, the power of attorney shall clearly indicate the number and types of the shares involved with the said authorization. The persons with such authorization may represent the recognized clearing house (or its agent) to exercise the rights, as if they were individual shareholders of the Company.</p>

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**APPENDIX III      COMPARISON TABLE OF AMENDMENTS TO THE  
ARTICLES OF ASSOCIATION**

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Existing Articles	Amended Articles
<p><b>Article 78.</b> Shareholders demanding an extraordinary general meeting of shareholders <b>or class shareholders’ meeting</b> shall abide by the following procedures:</p> <p>If shareholders jointly or separately holding of 10% of the shares carrying the right to vote at the upcoming meeting request to convene an extraordinary general meeting, the board of directors and the supervisory board shall make a decision on whether to convene an extraordinary general meeting within ten days from the date of receipt of the request, and shall give a written reply to the shareholders.</p> <p>Any reasonable expenses incurred by shareholders in convening and holding a meeting by reason of the failure of the board of directors and the supervisory board to duly convene a meeting as requested above shall be borne by the Company.</p>	<p><b>Article 78.</b> Shareholders demanding an extraordinary general meeting of shareholders shall abide by the following procedures:</p> <p>If shareholders jointly or separately holding of 10% of the shares carrying the right to vote at the upcoming meeting request to convene an extraordinary general meeting, the board of directors and the supervisory board shall make a decision on whether to convene an extraordinary general meeting within ten days from the date of receipt of the request, and shall give a written reply to the shareholders.</p> <p>Any reasonable expenses incurred by shareholders in convening and holding a meeting by reason of the failure of the board of directors and the supervisory board to duly convene a meeting as requested above shall be borne by the Company.</p>
<p><b>CHAPTER IX SPECIAL PROCEDURES FOR VOTING BY CLASS SHAREHOLDERS</b></p>	<p><b>Delete “CHAPTER IX SPECIAL PROCEDURES FOR VOTING BY CLASS SHAREHOLDERS” in its entirety</b> The subsequent chapter and article numbers shall be adjusted accordingly.</p>
<p><b>Article 84.</b> Shareholders holding different classes of shares shall be class shareholders.</p> <p><b>Class shareholders shall be entitled to the rights and assume obligations pursuant to the provisions of the laws, administrative regulations and the Articles of Association.</b></p> <p><b>Article 85.</b> Any variation or abrogation of the rights of any class of shareholders proposed by the Company may only come into effect upon the passing of a special resolution at a shareholders’ general meeting and approval by the affected shareholders of that class at a separate meeting held in accordance with Articles 87 to 91 hereof.</p>	



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**APPENDIX III      COMPARISON TABLE OF AMENDMENTS TO THE  
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Existing Articles	Amended Articles
<p><b>Article 86.</b> The following circumstances shall be deemed to be a variation or abrogation of the rights of shareholders of a particular class:</p> <p>(1) to increase or reduce the number of shares of a particular class, or increase or reduce the number of shares of another class having rights on voting, distribution or other privileges equal or superior to those of the shares of such class, except that after an approval is obtained from the competent securities regulatory authority of the State Council, holders of domestic shares of the Company may transfer the Company's shares held by them to foreign investors and have such shares listed and traded overseas.</p> <p>(2) conversion of all or part of the shares of such class for shares of another class, or conversion of all or part of the shares of another class for shares of such class; or granting of such right of conversion;</p> <p>(3) to remove or reduce rights to any accrued or cumulative dividends attached to shares of such class;</p> <p>(4) to reduce or remove the rights attached to shares of such class to have priority in receiving dividends or in receiving distribution of assets in the event that the Company is liquidated;</p> <p>(5) to add, remove or reduce the conversion rights, options, voting rights, transfer rights, preemptive rights and rights of acquisition of securities of the Company attached to shares of such class;</p>	



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Existing Articles	Amended Articles
<p>(6) to cancel or reduce the rights to receive payments payable by the Company in particular currencies attached to shares of such class;</p> <p>(7) to create a new class of shares having voting rights or rights to receive distributions or other privileges equal or superior to those of the shares of such class;</p> <p>(8) to restrict the transfer of ownership of shares of such class or to impose such restrictions attached thereto;</p> <p>(9) to issue rights to subscribe for, or convert into, shares of such class or another class;</p> <p>(10) to increase the rights and privileges of shares of other classes;</p> <p>(11) to restructure the Company in such a way so as to result in a disproportionate distribution of obligations among various classes of shareholders; and</p> <p>(12) to vary or abrogate the provisions of this Chapter.</p>	

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**APPENDIX III      COMPARISON TABLE OF AMENDMENTS TO THE  
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Existing Articles	Amended Articles
<p data-bbox="240 278 785 668"><b>Article 87. The affected class shareholders, regardless of whether they are entitled to vote at general meetings, shall be entitled to cast vote on the matters relating to items (2) to (8) and (11) to (12) of Article 86 at the class shareholders’ meeting, provided that the interested shareholders shall have no right to vote at such class shareholders’ general meeting.</b></p> <p data-bbox="240 719 785 789"><b>The interested shareholders referred to in the preceding paragraph shall mean:</b></p> <p data-bbox="240 840 785 1187"><b>(1) in the event of a repurchase of shares by the Company by way of a repurchase offer to all shareholders of the Company in proportion to their respective shareholdings or through public trading on a stock exchange pursuant to Article 29 hereof, an “interested shareholder” shall be a controlling shareholder as defined in Article 54 hereof;</b></p> <p data-bbox="240 1238 785 1470"><b>(2) in the event of a repurchase of shares by the Company under an off-market agreement pursuant to Article 29 hereof, an “interested shareholder” shall be a shareholder relating to such agreement; or</b></p> <p data-bbox="240 1521 785 1832"><b>(3) in the event of restructuring of the Company, an interested shareholder shall be a shareholder who assumes a relatively lower portion of obligation than that of any other shareholders of the same class or who has an interest different from that of any other shareholders of the same class.</b></p>	

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**APPENDIX III      COMPARISON TABLE OF AMENDMENTS TO THE  
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Existing Articles	Amended Articles
<p><b>Article 88.</b> A resolution of the class meeting shall be passed in accordance with Article 87 hereof by shareholders present at the meeting representing not less than two-thirds of voting rights.</p>	
<p><b>Article 89.</b> Except as otherwise provided by relevant laws, regulations, the listing rules of the stock exchange where the Company has its shares listed and the Articles of Association, when the Company convenes a class meeting, a written notice of the meeting shall be given during the same period as that for giving a written notice of the non-class meeting to be convened together to notify the shareholders whose names appear in the register of members under the class in question of the matters to be considered at and the date and place of the meeting.</p>	
<p><b>Article 90.</b> Notices of class shareholders' meetings only need to be served on shareholders entitled to vote thereat.</p> <p>The procedures for the class shareholders' meeting shall be as similar to those for the shareholders' general meeting as possible, and the provisions in the Articles of Association relating to the procedures for a shareholders' general meeting shall apply to the class meeting.</p>	

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**APPENDIX III      COMPARISON TABLE OF AMENDMENTS TO THE  
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Existing Articles	Amended Articles
<p><b>Article 91. In addition to shareholders of other classes, holders of domestic shares and holders of overseas-listed foreign shares shall be deemed as holders of different classes of shares.</b></p> <p><b>The special voting procedures for class meetings shall not apply in any of the following circumstances:</b></p> <p><b>(1) where the Company issues, upon approval by a special resolution of the shareholders' general meeting, not more than 20% of each of its existing outstanding issued domestic shares and overseas-listed foreign shares, either separately or concurrently once every 12 months;</b></p> <p><b>(2) where the plan to issue domestic shares and overseas-listed foreign shares after the establishment of the Company is completed within 15 months from the date of approval by the competent securities regulatory authorities of the State Council. or</b></p> <p><b>(3) upon obtaining an approval from the competent securities regulatory authority of the State Council, holders of domestic shares of the Company may transfer the Company's shares held by them to foreign investors and have such shares listed and traded on one or more overseas stock exchanges.</b></p>	

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**APPENDIX III      COMPARISON TABLE OF AMENDMENTS TO THE  
ARTICLES OF ASSOCIATION**

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<b>Existing Articles</b>	<b>Amended Articles</b>
<p><b>Article 96.</b> Directors shall be elected at the shareholders’ general meetings for a term of office of 3 years. Upon expiration of the term of office, a director is eligible for re-election and re-appointment.</p> <p>The Company has appointed independent (non-executive) directors. Unless otherwise required in this section, the provisions relating to the qualifications and obligations of directors set out in Chapter <b>XIV</b> of the Articles of Association shall be applicable to independent (non-executive) directors. An independent non-executive director may serve his/her term of office continuously for a maximum of nine years. For any extension, the board of directors shall submit an independent resolution to the shareholders’ general meeting for review and explain the reason for further extension.</p> <p>The election and removal of the chairman and the vice-chairman shall be approved by more than half of all directors. The term of office of the chairman and the vice-chairman shall be three years and eligible for re-election and re-appointment upon expiry.</p> <p>A director is not required to hold shares of the Company.</p>	<p><b>Article 88.</b> Directors shall be elected at the shareholders’ general meetings for a term of office of 3 years. Upon expiration of the term of office, a director is eligible for re-election and re-appointment.</p> <p>The Company has appointed independent (non-executive) directors. Unless otherwise required in this section, the provisions relating to the qualifications and obligations of directors set out in Chapter <b>XIII</b> of the Articles of Association shall be applicable to independent (non-executive) directors. An independent non-executive director may serve his/her term of office continuously for a maximum of nine years. For any extension, the board of directors shall submit an independent resolution to the shareholders’ general meeting for review and explain the reason for further extension.</p> <p>The election and removal of the chairman and the vice-chairman shall be approved by more than half of all directors. The term of office of the chairman and the vice-chairman shall be three years and eligible for re-election and re-appointment upon expiry.</p> <p>A director is not required to hold shares of the Company.</p>

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<b>Existing Articles</b>	<b>Amended Articles</b>
<p><b>Article 159.</b> Under the premise of compliance with the applicable requirements of laws, regulations and/or the relevant listing rules from time to time, the financial statements of the Company shall, <b>in addition to</b> being prepared in accordance with PRC accounting standards and regulations, <b>be prepared in accordance with either international accounting standards or that of the accounting standards where the Company's shares are listed overseas. Any material discrepancy between the financial statements prepared in accordance with two different accounting standards shall be explained in the notes of the financial statements. Distribution of profits after tax shall be based on the lower of the profits after tax shown in the financial statements.</b></p>	<p><b>Article 151.</b> Under the premise of compliance with the applicable requirements of laws, regulations and/or the relevant listing rules from time to time, the financial statements of the Company shall be prepared in accordance with PRC accounting standards and regulations.</p>
<p><b>Article 160.</b> The interim results or financial information published or disclosed by the Company shall be prepared in accordance with PRC accounting standards and regulations <b>as well as the international accounting standards or such accounting standards in the place of listing overseas.</b></p>	<p><b>Article 152.</b> The interim results or financial information published or disclosed by the Company shall be prepared in accordance with PRC accounting standards and regulations.</p>

COMPARISON TABLE OF AMENDMENTS TO THE RULES OF  
PROCEDURE FOR THE GENERAL MEETING

Given that the Special Regulations of the State Council on the Overseas Share Offering and Listing by Joint-stock Limited Liability Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) and the Notice on Implementation of the Mandatory Provisions for the Articles of Association of Companies Listed Overseas (《關於執行<到境外上市公司章程必備條款>的通知》) have been abolished, it is proposed to amend the relevant articles of existing Rules of Procedure for the General Meeting of Beijing Urban Construction Design & Development Group Co., Limited (the “Rules of Procedure for the General Meeting”) in accordance with the Guidelines for the Articles of Association of Listed Companies issued by the China Securities Regulatory Commission and other laws and administrative regulations, and in line with the actual condition and needs of the Company. Among which, the serial numbers of articles of the Rules of Procedure for the General Meeting shall be adjusted accordingly, and there is no need for elaboration in the comparison table. Details are set out as follows:

Existing Articles	Amended Articles
<p><b>Article 10.</b> Except as otherwise required by relevant laws, regulations, the listing rules of the stock exchange where the Company has its shares listed and the Articles of Association, when the Company convenes an annual general meeting, a written notice of the meeting shall be given 20 days before the date of the meeting and when the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given 15 days before the date of the meeting to notify all shareholders whose names appear in the register of members of the matters to be considered at and the date and place of the meeting.</p>	<p><b>Article 10.</b> Except as otherwise required by relevant laws, regulations, the listing rules of the stock exchange where the Company has its shares listed and the Articles of Association, when the Company convenes an annual general meeting, a written notice of the meeting shall be given 20 days before the date of the meeting and when the Company convenes an extraordinary general meeting, a written notice of the meeting shall be given 15 days before the date of the meeting to notify all shareholders whose names appear in the register of members of the matters to be considered at and the date and place of the meeting. <b>Subject to the securities regulations of the place where the Company has its shares listed, the Company shall provide a way of online voting to facilitate the shareholders, enabling them to virtually attend and vote by electronic means.</b></p>



Existing Articles	Amended Articles
<p><b>Article 17.</b> Shareholders demanding an extraordinary general meeting of shareholders <b>or class shareholders' meeting</b> shall abide by the following procedures:</p> <p>If shareholders jointly or separately holding of 10% of the shares carrying the right to vote at the upcoming meeting request to convene an extraordinary general meeting, the board of directors and the supervisory board shall make a decision on whether to convene an extraordinary general meeting within ten days from the date of receipt of the request, and shall give a written reply to the shareholders.</p> <p>Any reasonable expenses incurred by shareholders in convening and holding a meeting by reason of the failure of the board of directors to duly convene a meeting as requested above shall be borne by the Company.</p>	<p><b>Article 17.</b> Shareholders demanding an extraordinary general meeting of shareholders shall abide by the following procedures:</p> <p>If shareholders jointly or separately holding of 10% of the shares carrying the right to vote at the upcoming meeting request to convene an extraordinary general meeting, the board of directors and the supervisory board shall make a decision on whether to convene an extraordinary general meeting within ten days from the date of receipt of the request, and shall give a written reply to the shareholders.</p> <p>Any reasonable expenses incurred by shareholders in convening and holding a meeting by reason of the failure of the board of directors to duly convene a meeting as requested above shall be borne by the Company.</p>
<p><b>Article 39.</b> Resolutions of a shareholders' general meeting include ordinary resolutions and special resolutions.</p> <p>Any ordinary resolutions proposed at shareholders' meeting shall be passed by more than half of the votes of the shareholders (including proxies thereof) attending the shareholders' meeting.</p> <p>Any special resolutions and <b>class meeting resolutions</b> proposed at shareholders' meeting shall be passed by more than two-thirds of the votes of shareholders (including proxies thereof) attending the shareholders' meeting.</p>	<p><b>Article 39.</b> Resolutions of a shareholders' general meeting include ordinary resolutions and special resolutions.</p> <p>Any ordinary resolutions proposed at shareholders' meeting shall be passed by more than half of the votes of the shareholders (including proxies thereof) attending the shareholders' meeting.</p> <p>Any special resolutions proposed at shareholders' meeting shall be passed by more than two-thirds of the votes of shareholders (including proxies thereof) attending the shareholders' meeting.</p>

<b>Existing Articles</b>	<b>Amended Articles</b>
<b>Article 42. The voting procedures for convening a class shareholders' meeting shall be carried out in accordance with the provisions of the Articles of Association.</b>	<b>Delete Article 42, and the serial numbers of the subsequent articles will be adjusted accordingly.</b>