

Securities Registration Rules of the China Securities Depository and Clearing Corporation Limited

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Chapter 1: General Provisions

Article 1: In an aim to standardize the securities registration and the related services, guard against the securities registration risks and protect the lawful rights and interests of investors, the Rules are hereby formulated according to the Securities Law, the Company Law, the Administrative Regulations on Securities Registration and Settlement and other relevant laws, administrative regulations and departmental rules.

Article 2: The Rules are applicable to the initial registration, modification of registration, withdrawal of registration and the provision of other related services for the listed securities, issued and to-be-listed securities or any other securities derivatives (hereinafter referred to as the securities). The regulations issued by the China Securities Regulatory Commission (hereinafter referred to the CSRC) shall prevail in case there's any discrepancy between the Rules and those regulations.

The Rules may apply as a reference to B shares and other securities approved by the CSRC and entered into the securities registration book-entry system of the China Securities Depository and Clearing Corporation Limited (hereinafter referred to as the SD&C).

Article 3: The SD&C will serve, according to law, as the registration agent for securities issuers to handle the securities registrations and other related services. The securities issuers shall enter into the securities registration and service agreements with the SD&C (the sample agreement can be referred to in the appendix).

Article 4: The SD&C has set up an electronic securities registration book-entry system and handle the registration formalities for securities holder registers according to the records of securities accounts.

The electronic securities registration book-entry system shall adopt integral-digit recording and the minimal recording unit of securities quantities shall be one stock (share or yuan).

Article 5: The securities shall be registered in the name of the securities holders themselves, and the securities records issued by the SD&C shall be the lawful certificates to evidence the ownership of securities holders.

The securities that comply with relevant laws, the administrative regulations and the regulations of the CSRC can be registered in the name of the nominal securities holders. The nominal securities holders enjoy related rights of securities holders according to law, and assume the corresponding obligations to the securities entitlement owners, which fulfill their rights through the nominal securities holders. When the nominal securities holder exercise the related rights of securities holders, they shall seek the opinions of the securities entitlement owners in advance, handle related issues according to the latter's opinions and avoid impairing the latter's benefits.

The SD&C has the right to require the nominal securities holders to offer relevant detailed materials from the securities entitlement owners. The nominal securities holders shall guarantee the authenticity, accuracy and completeness of those materials. The securities ownership records of securities entitlement owners as issued by nominal securities holders shall be deemed as the lawful certificates to evidence of the latter's securities ownership.

Article 6: As far as the securities registration is concerned, the declaration system of securities registration applicants is pursued. The SD&C shall review and verify the registration application materials submitted by the securities registration applicants, and the aforesaid applicants shall guarantee the authenticity, accuracy and completeness of their registration application materials.

The securities registration applicants as stated in the preceding paragraph include the securities issuers, the securities holders or their securities custodian institutions and other entities approved by the SD&C for handling the securities registration service. The registration application materials as stated in the preceding paragraph include the written and electronic documents submitted directly to the SD&C by the securities registration applicants and submitted indirectly to the SD&C by the securities exchanges and other institutions upon approval of the SD&C.

Article 7: The securities registration information in the securities registration book-entry system shall include but not be limited to the following contents: the names of securities holders, the securities account numbers, the numbers of valid identity documents, the mailing addresses of securities holders, the names and quantities of their owned securities, the securities custodian institutions and their securities ownership status such as restricted sales, judicial freezing, registration of pledge and so on.

Chapter 2: Initial Registration

Article 8: Before the issued securities get listed on stock exchanges, the securities issuers shall apply for the initial registration of their securities within the period as prescribed by the SD&C.

Article 9: The initial registrations of securities include the registrations of IPO, warrant issue, fund raising, enterprise and corporate bond issue, book-entry treasury bond (hereinafter referred to as the T-bond) issue, additional offering, right issue and fund expansion.

Article 10: When the share issuers apply for the registrations of IPO, additional offering and right issue, they shall provide the following application documents:

- (1) share registration application;
- (2) approval documentation of the CSRC on share issues;
- (3) underwriting agreement;
- (4) assets verification reports, issued by the accounting firms with the securities business qualifications, on the availability of all the raised funds of securities issuers (including the documents to prove the transfers of non-currency assets ownerships to the securities issuers);
- (5) In case the securities are issued through other means than the trading system of stock exchanges (hereinafter referred to as the offline offering), it is required to furnish the register of securities holders which will perform offline offering). The register of securities holders shall contain such information as the securities codes, the securities account numbers of securities holders, the numbers of their valid identity documents, and the numbers of the owned securities for registration.
- (6) in case the securities are subjected to restricted sales, it is necessary to apply for restricted sales and declare the types of securities holders with access to restricted sales;
- (7) in case of the state-owned shares prior to public offering, the approval documentation of the state-owned assets supervision and administration organs shall also be provided. Where foreign strategic investors implement directed share offering, the approval documentation from the related authorities like the Ministry of Commerce shall be provided as well.

- (8) in the event of judicial freezing or registration of pledge, it's imperative to provide the application documents for judicial assistance and pledge registration.
- (9) in case of IPOs, it is required to provide the originals and copies of the transcripts of valid business licenses of securities issuers and the power of attorney issued by the legal representatives to the designated liaison officer (the secretary of the board of directors or the securities affairs representatives);
- (10) originals and copies of the valid identity documents of the designated liaison officer;
- (11) other materials as required by the SD&C.

Article11: If the warrant issuers apply for the registrations of warrant issues, the following application materials, in addition to the related materials as stated in Item 5 to Item10 under Article 10, shall be provided as well.

- (1) applications for warrant registrations;
- (2) approval documentation of the related authorities on the warrant issues;
- (3) other materials as required by the SD&C;

Article 12: If fund managers apply for fund raising registrations, the following application materials, in addition to the related materials as stated in Item 3 to Item 10 under Article 10, shall be furnished as well.

- (1) applications for fund registrations;
- (2) approval documentation of the CSRC on fund raising;
- (3) fund contracts;
- (4) other materials as required by the SD&C;

Article 13: If bond issuers apply for the registrations of enterprises and corporate bond issues, the following application materials, in addition to the related materials as stated in Item 3 to Item 10 under Article 10, shall be offered as well.

- (1) applications for bond registrations;
- (2) approval documentation of the related state authorities on bond issues;
- (3) bond guarantee agreement and approval documents of the related authorities on guarantee exemption;
- (4) other materials as required by the SD&C;

Article 14: Once the T-bonds are issued through the bid invitation and bidding or other means, the SD&C shall, according to the related documents of the Ministry of Finance and stock exchanges, establish the registers of securities holders. When the T-bonds are subjected to the listed distributions or over-the-counter contracted distributions, the SD&C shall register the T-bonds in accordance with the confirmed distribution results of stock exchanges.

Article 15: Once the securities registration application materials submitted by the securities issuers have been reviewed and approved, the SD&C shall, based on the securities registration data declared by the securities issuers, handle the initial registrations of the registers of securities holders. When it comes to the securities issued through the trading systems of stock exchanges (hereinafter referred to as the online offering), the subscription results sent by the stock exchanges to the SD&C shall be viewed as one of the initial registration application materials provided by the securities issuers for the SD&C. In compliance with the subscription results, the SD&C shall process the securities registrations in the name of the securities holders. In case the securities are subjected to offline offering, the SD&C shall, according to the registers of securities holders as provided by the securities issuers, handle the securities registrations in the name of the securities holders. The SD&C shall issue the securities registration certificates to the securities issuers once the initial registration of the registers of securities holders has been completed.

Article 16: The securities issuers concerned shall be responsible for all the legal liabilities incurred by the unauthentic initial registrations due to the false application materials, and the SD&C bears no responsibilities. If the securities issuers apply for the modification of initial registration results, the SD&C shall handle the modification formalities in line with effective judicial arbitrations or other evidences as accepted by the SD&C.

Chapter 3: Modification of Registration

Section 1: Registration of Securities Transfer

Article 17: The registration of securities transfer includes the registration of securities transfer for concentrated trading at stock exchanges (hereinafter referred to as the registration of concentrated trading transfer) and the registration of securities transfer for non-concentrated trading (hereinafter referred to as the registration of non- trading transfer).

Article 18: In case the securities are subjected to the concentrated transactions at stock exchanges, the SD&C shall, according to the settlement results of securities transactions, handle the registration of concentrated trading transfer.

Article 19: The registration of non-concentrated trading transfers shall be handled if securities transfer takes place due to one of the following reasons:

- (1) share transfers by contract;
- (2) judicial deduction and transfer;
- (3) administrative allocation;
- (4) inheritance, donation and division of property conducted in accordance with law;
- (5) merger and spinoff of legal entities, or the loss of legal entity qualifications owing to dissolution, bankruptcy and closedown as effected according to law;
- (6) acquisition of listed companies;
- (7) share repurchase of listed companies;
- (8) equity incentive plan;
- (9) other circumstances as described by relevant laws and administrative regulations, the regulations of the CSRC and the business rules of the SD&C;

Article 20: Once the two parties involved in share transfer by contract or administrative allocation have received the confirmation documentation of stock exchanges on the transfer, they shall apply to the SD&C for the registrations of share transfers. Having reviewed and verified the application materials for the registrations of share transfers, the SD&C shall handle the registration formalities for share transfers and issue to the applicants the share transfer registration evidences.

Article 21: If the parties concerned lose their legal entity qualifications due to inheritance, donation, division of property by law (for instance, divorce, division of family properties), merger and spinoff of legal entities, or disbandment, bankruptcy and closedown as effected by law, the assets heirs who apply for handling the transfer registrations shall submit to the SD&C the valid securities ownership evidences and other materials as required by the SD&C. Having

reviewed and verified the application materials for transfer registrations, the SD&C shall handle the formalities of transfer registrations and issue to the applicants the transfer registration evidences.

Article 22: The judicial deduction and transfer of the securities under the custody of such institutions as the securities companies shall be handled with the assistance of securities companies concerned. Having accepted the demands for judicial deduction and transfer, the securities companies shall freeze the transactions of relevant securities and send to the SD&C the related data concerning judicial deduction and transfer on the day when the judicial deduction and transfer happens. The SD&C shall, based on the said data, handle the formalities for securities transfer registrations.

Article 23: The judicial deduction and transfer of the securities which are not under the custody of such institutions as the securities companies shall be handled with the assistance of the SD&C. Having accepted the demands for judicial deduction and transfer, the SD&C shall check the securities with the ownership of securities holders involved in the judicial deduction and transfer when the settlement procedure has been completed on the settlement day corresponding to the acceptance day, and handle the formalities for securities transfer registrations according to the checkup results.

Article 24: The acquisitions, share repurchases and equity incentive plans of listed companies shall be handled according to the related business regulations.

Section 2: Other Modification Registrations

Article 25: Other modification registrations shall include the modifications of registrations incurred by judicial freezing, pledge, the creation, write-off and exercise of warrants, the conversion of corporate bonds to shares, the repurchase or resale of the convertible corporate bonds, and the subscription or repurchase of ETF shares (hereinafter referred to as the ETF).

Article 26: If the securities holders have their rights restricted by judicial freezing or pledge, the SD&C shall describe it in the register of securities holders.

The modification of registration involved in bond pledge-based repurchase of securities shall be handled according to the related business regulations of the SD&C.

Article 27: The judicial freezing of the securities under the custody of such institutions as the securities companies shall be handled with the assistance of securities companies concerned. Having accepted the judicial freezing demands, the securities companies shall freeze the transactions of relevant securities and send to the SD&C the related data concerning judicial freezing on the day when the judicial freezing happens. The SD&C shall, based on the said data, handle the formalities for judicial freezing registrations.

Article 28: The judicial freezing of the securities which are not under the custody of such institutions as the securities companies shall be handled with the assistance of the SD&C. Having accepted the judicial freezing demands, the SD&C shall check the securities with the ownership of securities holders involved in the judicial freezing when the settlement procedure has been completed on the settlement day corresponding to the acceptance day, and handle the formalities for securities freezing registrations according to the checkup results.

Article 29: As far as the pledge of investors' securities is concerned, the pledge registrations of securities shall be handled according to the related regulations of the SD&C on the pledge registration business of securities. The contract of securities pledge shall become effective after the two parties concerned complete the pledge registration. Once the securities are subjected to pledge registrations, the repeated pledge shall be banned before the pledge registrations are dissolved. In case the securities are subjected to judicial freezing registrations, any applications for pledge registrations shall be rejected.

Article 30: If the warrants are created or written off by the creator, the SD&C shall, according to the valid creation or write-off declarations, handle the creation of warrants or write off the corresponding warrants.

Article 31: During the exercise period of warrants, the SD&C shall handle the modification of registration for exercise of warrants in accordance with valid exercise declarations and the settlement results.

Article 32: During the conversion period of convertible corporate bonds, the SD&C shall, based on the valid results of share conversion declarations, handle the share conversion registrations, register the corresponding shares in the name of shareholders and write off the convertible corporate bonds owned by their holders.

Article 33: If the issuers of convertible corporate bonds apply to the SD&C for handling the repurchase or resale registrations of aforesaid bonds, the SD&C shall, according to their applications or the repurchase methods as agreed on in the announcements or the valid resale declarations, write off the repurchased or resold convertible corporate bonds and handle the formalities of fund transfers according to related regulations of the SD&C when the SD&C confirms the funds to be repurchased or resold have been transferred to the designated bank accounts of the SD&C.

Article 34: As far as the subscription or repurchase of ETF shares is concerned, the SD&C shall, according to the valid subscription or repurchase declarations and the settlement results, handle the modification of registration for the subscription or repurchase of ETF shares.

Chapter 4: Withdrawal of Registration

Article 35: As the shares are delisted, the share issuers or their agencies shall handle without delay the formalities for withdrawal of registration with the SD&C. The related registration formalities for an access to agency share transfer system shall be handled in case the shares are, as required, entered into the aforesaid system for listed transfers.

Article 36: Having settled the creditor's rights and debts or reached an agreement on the creditor's rights and debts with the share issuers, the SD&C shall sign with the share issuers or their agencies the transfer memos on securities registration data and materials, and then transfer to the share issuers or their agencies the aforesaid data and materials including the registers of shareholders.

The registers of shareholders as referred to in the preceding paragraph shall include but not be limited to the securities codes, the names of securities holders, the securities account numbers, the numbers of valid identity documents, the mailing addresses of securities holders, the quantities of their shares, the shares custodian institutions, the restricted sales, the judicial freezing, the registration of pledge and the sum of dividends to be paid.

Article 37: In case the share issuers or their agencies fail to handle the formalities for withdrawal of registration from stock exchanges, the SD&C shall send to the said share issuers or their agencies the securities registration data and materials so that these data and materials are notarized by the notary organs. Such a conduct shall be deemed as the completion of aforesaid

formalities.

Article 38: Once the share issuers have completed withdrawal of registrations from stock exchanges, the SD&C shall publish in the designated newspapers of the CSRC the announcements on terminating the provision of registration services at stock exchanges for share issuers.

Article 39: Where the bonds are redeemed in advance or subjected to due payments, their registration service business at stock exchanges shall be automatically terminated. Such a conduct shall be deemed as the completion of formalities for withdrawal of registration from stock exchanges.

Article 40: The formalities for withdrawal of registrations of other securities shall be handled with reference to the provisions of Article 35 to Article 39.

Chapter 5: Services Related to Securities Registration

Section 1: Service of the Registers of Securities Holders

Article 41: The SD&C shall provide the securities issuers with the registers of securities holders on a regular basis.

In the event of initial registration of securities, shareholders' meetings, fund holders' meetings, equity allocation, major changes in the equity structure and abnormal fluctuation of securities transactions, the SD&C shall offer the corresponding registers of securities holders according to the applications of securities issuers.

Article 42: The registers of securities holders as provided by the SD&C shall include the names of securities holders, the securities account numbers, the quantities of their securities, and the mailing addresses of securities holders. Provided that the SD&C is required by the securities issuers to provide the value-added services related to the registers of securities holders, they shall apply to the SD&C and their desired services, once reviewed and approved by the SD&C, shall be offered.

Article 43: Where the same securities holders own several securities accounts, the SD&C shall not provide the register of securities holders unless the same securities on several securities accounts are subjected to the integrated statistics.

Article 44: The securities issuers can obtain the registers of securities holders through the network-based service system of listed companies, as provided by the SD&C, by mail or on-the-spot services.

Article 45: The securities issuers shall keep the registers of securities holders properly and use them as long as approved by the related laws, administrative regulations and departmental rules. The securities issuers concerned shall be responsible for all the legal liabilities incurred by the improper use of registers of securities holders, and the SD&C shall not be held responsible.

Article 46: Where the supervisory committee or shareholders of listed companies independently convene the shareholders' general meetings, the conveners shall apply to the SD&C with the notice on shareholders' general meetings for obtaining the registers of securities holders on the equity registration day of their announcements. The conveners shall not utilize the said registers of securities holders for other purposes than the shareholders' general meetings.

Section 2: Entitlement Allocation Service

Article 47: Where the securities issuers entrust the SD&C with the distribution of share profits and the transfer of capital reserve into capital stock, they shall apply to the SD&C for the distribution of share profits and the transfer of public provident funds to equities, and provide the SD&C with the resolutions of shareholders' general meetings as well as other materials as required by the SD&C.

Having reviewed and verified the application materials of securities issuers, the SD&C shall issue the corresponding shares according to their applications.

Article 48: Where the securities issuers entrust the SD&C with the distribution of share or fund dividends or the principals and interests of bonds, they shall apply to the SD&C and transfer within the specified period to the designated bank accounts of the SD&C the capital intended as payment of dividends or principals and interests of bonds. Having confirmed the corresponding sums of securities issuers on the account, the SD&C shall handle the formalities of fund transfers according to the related business regulations.

Article 49: As far as the payment of interests on T-bonds is concerned, the SD&C shall handle the formalities for payment of principals and interests in compliance with the related regulations of the Ministry of Finance on the

payment of interests on T-bonds.

Article 50: Where the securities issuers entrust the SD&C with the distribution of dividends and principals and interests of bonds, but fail to transfer the related sums within the specified period of the SD&C, they shall notify the SD&C immediately and offer related reasons in the media designated by the CSRC. The securities issuers shall be responsible for all the legal liabilities incurred by the failure in performing their duties such as timely notification and announcement, but the SD&C shall be exempted from any responsibility.

Section 3: Enquiry Service

Article 51: The securities issuers and holders can apply through the network-based service system and the on-the-spot services to the SD&C for enquiring the securities registration information.

The securities holders' inquiry results obtained through the network enquiry service system shall not be deemed as the legal basis for their securities ownerships. They shall make the applications according to the related business regulations of the SD&C if they want to have the legally valid records and evidences of securities ownerships and variations.

Article 52: The securities issuers can apply to the SD&C for inquiring about the modifications of registrations and securities ownerships of the parties with access to insider information such as the connected parties, directors, supervisors and senior managers.

Article 53: The securities holders can apply to the SD&C for inquiring about the securities ownerships and modifications of registrations for the securities holders themselves.

Article 54: When the stock exchanges perform their legal responsibilities, they can inquire the SD&C about the data and materials related to the securities registrations.

Article 55: The people's courts, the people's procuratorates, the public security organs and the CSRC can, according to the statutory conditions and procedures, inquire the SD&C about the data and materials related to the securities registrations

Section 4: Network Voting Service

Article 56: The SD&C establishes the network voting system for shareholders' meetings of listed companies (hereinafter referred to as the network voting system) to provide the network voting services for the listed companies and their shareholders.

Article 57: If the listed companies are to use the network voting system of the SD&C, they shall apply to the SD&C and, once reviewed and approved by the SD&C, go through relevant proceedings regarding the network voting system for shareholders' meetings according to the operational procedures of network voting service of the SD&C.

Article 58: The shareholders of listed companies are not allowed to vote through the network voting system unless they have their identities validated in accordance with the operational procedures of investor identification.

Section 5: Type Identification Service of the Shareholders

Article 59: The SD&C shall provide the shareholder type identification service for the shares subjected to restricted sales according to the related regulations of relevant state authorities.

Article 60: The type of shareholders as referred to in the preceding paragraph shall include the "state", "state-owned legal entity", "domestic non-state-owned legal entity", "domestic natural person", "foreign legal entity" and "foreign natural person".

Article 61: Having conducted the formal reviews and verifications according to the declarations of securities issuers or holders, the SD&C shall add or change the type identification of securities holders accordingly. Where the securities issuers or holders declare the additions or variations of such identifications as the "state" and the "state-owned legal entity", they shall provide the definitive documentation of the state-owned assets supervision and administration organs.

Article 62: The SD&C shall add or change the type identifications of securities holders with the securities accounts as units. In case the same securities holders own several securities accounts with different holder type identifications, the SD&C shall require the related securities issuers and

holders to re-verify their type identifications.

Section 6: Other Services

Article 63: The related securities registration services involved in the equity incentive plans of listed companies shall be handled in accordance with the relevant service regulations of the SD&C.

Article 64: The SD&C shall provide the information, consultation and training services related to the securities registration services.

Chapter 6: Supplementary Provisions

Article 65: The applicants for securities registration shall pay, according to the charging standards as stipulated by the SD&C, the fees incurred by the securities registrations and other services. The taxes involved in the securities registrations and related services shall be collected in line with the state regulations concerned.

Article 66: Where the applicants for securities registrations violate the Rules, the detailed business rules and the business guidelines of the SD&C, the SD&C has the right to suspend or terminate the provision of securities registrations and relevant services.

Article 67: Where the applicants for securities registrations violate the state laws, administrative regulations and departmental rules during their applications for the securities registrations and relevant services, they shall take responsibility for any consequences incurred by their acts. The SD&C has the right to suspend or terminate the provision of securities registrations and relevant services.

Article 68: As far as the required materials of the Rules are concerned, the Chinese versions shall prevail. In case they are written in a foreign language, the notarized Chinese versions shall be attached

Article 69: The Rules shall come into effect upon approval of the CSRC, and the same is true in case of any revisions.

Article 70: In the event of any discrepancy between the Rules and relevant regulations, detailed rules, provisions, guidelines and notices of the SD&C concerning the securities registrations and relevant services, the former shall

prevail.

Article 71: The interpretation of the Rules vests in the SD&C.

Article 72: The Rules shall be implemented as of the date of promulgation.

Appendix:

Securities Registration and Service Agreement (Sample Contract)

Name of Party A:

Name of Party B: China Securities Depository and Clearing Corporation Limited Branch

Chapter 1: General Provisions

Article 1: In accordance with the Securities Law, the Administrative Regulations on Securities Registration and Settlement and other relevant laws, administrative regulations and department rules as well as the Securities Registration Rules of the China Securities Depository and Clearing Corporation Limited (hereinafter referred to as the SD&C), Party A entrusts Party B with handling the registration of securities issued or to be issued by Party A as well as the related services. The two parties, based on the principle of equality, willingness and honesty, reach the agreement on the securities registrations and relevant services.

Article 2: The securities registrations and relevant services provided by Party B for Party A shall include the initial registration, modification of registration, registers of securities holders, equity allocation, enquiry, withdrawal of registration and the provision of other related services as agreed upon by the two parties.

Article 3: Party A shall issue the power of attorney to Party B and authorize the secretary of board of directors or securities business representative as the designated liaison officer between the two parties, who shall be responsible for all the securities registrations and other relevant affairs of two parties. Before the secretary of board of directors or securities business representative is officially recruited, Party A shall appoint the temporary candidate to act as the designated liaison officer.

In case there is any change in the designated liaison officer of Party A or his/her means of contact, Party A shall notify Party B within five working days following the date of the said change. Party A shall be responsible for any

losses incurred by its delayed notification of the changes in the designated liaison officer.

Chapter 2: Rights and Obligations

Article 4: Rights of Party A:

- (1) getting access to the securities registrations and other relevant services provided by Party B;
- (2) acquiring the related business regulations, detailed business rules, business guidelines and other specification documentation from Party B;
- (3) using the data and materials provided by Party B according to law.

Article 5: Obligations of Party A:

- (1) observing the related service regulations, detailed rules and guidelines of Party B;
- (2) confirming the securities data obtained by Party B at stock exchanges, which have been issued by Party A through the trading system of stock exchanges, or confirming Party A's securities custodian data acquired by Party B at the China Government Securities Depository Trust & Clearing Co., Ltd. as the data effectively provided by Party A; in addition, Party A shall adopt the written or electronic versions when its securities data are to be effectively sent to Party B.
- (3) guaranteeing that the securities data and relevant materials sent to Party B for registration are legitimate, authentic, accurate and complete, and assuming the legal liabilities accordingly;
- (4) properly keeping the data and materials provided by Party B;
- (5) making the timely and full payment of relevant expenses for Party B according to the charging items and standards as stipulated by Party B; the adjusted charging standards shall be followed if the adjustment of charging standards has been approved by the related authorities.

Article 6: Rights of Party B:

- (1) revising or supplementing and publishing, as required by the business, the business regulations, detailed business rules and business guidelines so that Party A will not be notified otherwise;
- (2) charging Party A when the securities registrations or relevant services are handled;
- (3) suspending the securities registrations and relevant services in case Party A breaches relevant business regulations, detailed business rules and business guidelines of Party B and the Agreement.

Article 7: Obligations of Party B:

- (1) handling the securities registrations and relevant services according to the securities data and related materials effectively provided by Party A;
- (2) properly keeping the registration data and materials of Party A to guarantee that the said data and materials on the securities registration book-entry system of Party B are precise and complete;
- (3) any third party shall not be provided with the registration data and materials of Party A unless the people's courts, the people's procuratorates, the public security organs, the CSRC and other authorities perform enquiries and collect evidences in compliance with the legitimate conditions and procedures, or unless the related data and materials shall be available as the securities exchanges perform their duties according to law, or unless the securities holders inquire about their own materials and the supervisory committee or shareholders of Party A need to have the registers of securities holders as the shareholders' meetings are independently convened.

Chapter 3: Withdrawal of Registration from Stock Exchange Markets

Article 8: If Party A's securities are delisted from the stock exchange according to law and subjected to the listed transfer through the agency share transfer system, Party A can continue to entrust the SD&C with handling the registration and relevant business of its securities with the said system. Party A shall enter into with the SD&C the registration service agreement of agency

share transfer system when its shares are suspended for delisting. In case the aforesaid agreement is not signed, Party A's registration and relevant business in the agency share transfer system shall be processed in line with relevant business regulations, detailed business rules and business guidelines of the SD&C.

Article 9: Where Party A's securities are terminated following its delisting at the stock exchange, Party A shall apply without delay to Party B for handling the withdrawal of registration formalities from the stock exchange. In the event of listed transfer through the agency share transfer system, Party A's agency at the agency share transfer system (hereinafter referred to as the agency) shall apply within the specified period to Party B for handling the business related to share withdrawal of registration from the stock exchange.

Article 10: Where Party A's securities are delisted from the stock exchange according to law and subjected to the listed transfer through the agency share transfer system, Party A's agency shall apply to the SD&C for confirming its share ownership and handling the initial registration of its shares with confirmed ownership in the agency share transfer system.

Chapter 4: Liability for Breach of Contract and Settlement of Disputes

Article 11: Either of the two parties shall be held responsible for the legal liabilities incurred by its own breach of the Agreement.

Article 12: In case Party A fails to receive or send the related data through the specified communication system of Party B, the former shall be legally responsible for the latter's losses thus incurred.

Article 13: In the event of any disputes concerning the validity, interpretation or implementation of the Agreement, the two parties shall settle their disputes through friendly negotiations. In case the friendly negotiations do not work out within 30 days following the date of dispute, the two parties concerned agree to submit their disputes to the securities regulatory departments for mediation. In case of the failed or rejected mediations, the two parties concerned consent to settle their disputes according to the item _____ as follows:

(1) submitting the related disputes to _____ and performing the arbitration according to the arbitration rules of this committee. The arbitration

decisions are final and legally binding upon both parties.

(2) filing a lawsuit with the people's court in the place where Party B is located.

Article 14: As the two parties are to settle their disputes, the Agreement (except the unsettled parts of two parties) shall be performed as usual.

Chapter 5: Miscellaneous Provisions

Article 15: In case either of the two parties fails to perform the related obligations as specified in the Agreement due to earthquake, typhoon, flood, fire, war and other force majeure or other unexpected accidents like failures in system, equipment, communication and power, the party concerned shall not be held responsible for any losses of the other party.

The party affected by the force majeure or unexpected accidents shall send a timely notice to the other party whereas Party B can notify Party A in the form of announcements.

Article 16: In the event of any other issues related to the Agreement, the two parties shall enter into the supplementary agreement. The supplementary agreement and the Agreement have the same legal force.

Article 17: The Agreement shall take effect upon signing and sealing by both parties and shall remain effective until Party A has completed the withdrawal of registration formalities from the stock exchange. As the Agreement is terminated, both parties shall, according to the business regulations, detailed business rules and business guidelines of Party B, clear up all the issues that each of them has not performed.

Article 18: The Agreement has _____ copies and each of the two parties has _____ copy (copies), which shall have the same legal force.

Party A (Seal):

Legal representative or authorized representative:

Date of signature:

Party B (Seal):

Legal representative or authorized representative:

Date of signature:

Place of signature: