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福萊特玻璃集團股份有限公司
Flat Glass Group Co., Ltd.

(a joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6865)

PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION

INTRODUCTION

The board of directors (the “**Board**”) of Flat Glass Group Co., Ltd. (the “**Company**”) hereby announces that the resolution in relation to the proposed amendments to the articles of association of the Company (the “**Articles of Association**”) has been passed at a meeting of the Board held on 21 March 2019 (the “**Proposed Amendment**”).

THE PROPOSED AMENDMENTS

The Proposed Amendments have been approved at a meeting of the Board held on 21 March 2019, details of which are as follows (amendments shown by way of underline):

	Original Articles	Proposed Amendments
Article 6	The Articles of Association shall come into effect upon approval by the competent national departments and from the date on which the domestic shares of the Company are listed at SSE; upon the effective day of these Articles of Association, the original Articles of Association of the Company shall lapse automatically.	<p>The Articles of Association shall come into effect upon approval by the competent national departments and from the date on which the domestic shares of the Company are <u>listed</u> at SSE.</p> <p><u>Upon the effective day of these Articles of Association, the Articles of Association shall become the legal document regulating the Company's organization and activities, and the rights and obligations between the Company and its shareholders and among the shareholders interest.</u></p>

	Original Articles	Proposed Amendments
Article 10	<p>The business scope of the Company shall be pursuant to the projects as approved by the relevant registration authority.</p> <p>The business scope of the Company includes: manufacture of special glass, mirror and glass products; sale of construction materials and precious metals; loading/unloading wharf cargo service; import and export business of glass, mirrors, equipment, raw materials of glass and related supplementary materials and glass furnace materials. (The Company operates with appropriate qualifications.)</p>	<p>The business scope of the Company shall be pursuant to the projects as approved by the relevant registration authority.</p> <p>The business scope of the Company includes: manufacture of special glass, mirror and glass products; <u>wholesale</u> of construction materials and precious metals; loading/unloading wharf cargo service; import and export business of glass, mirrors, equipment, raw materials of glass and related supplementary materials and glass furnace materials. <u>The above certified operations involved.</u></p>

	Original Articles	Proposed Amendments
Article 14	<p>Shares that the Company issues to domestic investors for subscription in RMB shall be referred to as domestic shares. Shares that the Company issues to foreign investors for subscription in foreign currencies as well as shares holding by foreign investors and shares transferred by shareholders holding domestic shares in the Company shall be referred to as foreign shares. Foreign shares offered and listed overseas shall be named overseas-listed foreign shares. All stocks traded on the domestic stock exchanges shall be named as domestic-listed domestic shares.</p> <p>Foreign currency referred to in the preceding paragraph refers to the statutory currency, other than RMB, of another country or region, which is recognized by the foreign exchange authority of the People's Republic of China ("the PRC") and can be used to pay the Company for the shares.</p> <p>The overseas-listed foreign shares offered by the Company on the Hong Kong Stock Exchange shall be named H shares, i.e., shares which have been admitted for listing on the Hong Kong Stock Exchange, the nominal value of which is denominated in RMB and which are subscribed for and traded in Hong Kong dollars. Upon approval by the State Council or the securities regulatory authority under the State Council and agreed by the Hong Kong Stock Exchange, the domestic shares may be converted into H shares which may be circulated on the Hong Kong Stock Exchange.</p>	<p>Shares that the Company issues to domestic investors for subscription in RMB shall be referred to as domestic shares. Shares that the Company issues to foreign investors for subscription in foreign currencies as well as shares holding by foreign investors and shares transferred by shareholders holding domestic shares in the Company shall be referred to as foreign shares. Foreign shares offered and listed overseas shall be named overseas-listed foreign shares. All stocks traded on the domestic stock exchanges shall be named as domestic-listed domestic shares.</p> <p>Foreign currency referred to in the preceding paragraph refers to the statutory currency, other than RMB, of another country or region, which is recognized by the foreign exchange authority of the People's Republic of China ("the PRC") and can be used to pay the Company for the shares.</p> <p><u>The domestic shares issued by the Company shall be named A shares.</u> The overseas-listed foreign shares offered by the Company on the Hong Kong Stock Exchange shall be named H shares, i.e., shares which have been admitted for listing on the Hong Kong Stock Exchange, the nominal value of which is denominated in RMB and which are subscribed for and traded in Hong Kong dollars. Upon approval by the State Council or the securities regulatory authority under the State Council and agreed by the Hong Kong Stock Exchange, the <u>A shares</u> may be converted into H shares which may be circulated on the Hong Kong Stock Exchange.</p>

	Original Articles	Proposed Amendments
	Both holders of domestic shares and holders of foreign shares are ordinary shareholders and shall have the same rights and obligations. The domestic shares issued by the Company and the foreign shares listed overseas shall have the same right with respect of any part dividend or any other form.	Both holders of domestic shares and holders of foreign shares are ordinary shareholders and shall have the same rights and obligations. The domestic shares issued by the Company and the foreign shares listed overseas shall have the same right with respect of any part dividend or any other form.

	Original Articles	Proposed Amendments
Article 16	<p>Following its establishment, the Company's total share capital was changed to 100 million shares after issuance of 30 million ordinary shares (nominal value of RMB 1 per share) to thirteen shareholders including Ruan Hongliang in April 2007; and changed to 100.5 million shares as the Company acquired Jiaxing City Fute Safety Glass Co., Ltd in August 2008 and in July 2009, the total number of share was changed to 107.535 million shares upon capitalization of its undistributed profit. In September 2009, 4.965 million shares (nominal value of RMB 1 per share) were issued to nine persons including Ruan Zeyun and the total number of share capital increased to 112.50 million shares; in December 2010, 7.3 million ordinary shares (nominal value of RMB 1 per share) were issued to four investment institutions including Boxin Growth (Tianjin) Equity Investment Fund Partnership, increasing the total share capital of the Company to 119.8 million shares; in March 2011, following capitalization of its capital reserve fund, the Company's registered capital was changed to 239.6 million shares; in June 2011, following capitalization of its capital reserve, the Company's registered capital was changed to 359.4 million shares; and in January 2014, following a reduction in share capital by 21.9 million shares, the Company's total share capital was changed to 337.5 million shares.</p> <p>In November 2015, the Company issued not more than 450 million overseas-listed foreign shares to the public shareholders with nominal value of RMB 0.25 per share for listing on the Hong Kong Stock Exchange.</p>	<p>Following its establishment, the Company's total share capital was changed to 100 million shares after issuance of 30 million ordinary shares (nominal value of RMB 1 per share) to thirteen shareholders including Ruan Hongliang in April 2007; and changed to 100.5 million shares as the Company acquired Jiaxing City Fute Safety Glass Co., Ltd in August 2008 and in July 2009, the total number of share was changed to 107.535 million shares upon capitalization of its undistributed profit. In September 2009, 4.965 million shares (nominal value of RMB 1 per share) were issued to nine persons including Ruan Zeyun and the total number of share capital increased to 112.50 million shares; in December 2010, 7.3 million ordinary shares (nominal value of RMB 1 per share) were issued to four investment institutions including Boxin Growth (Tianjin) Equity Investment Fund Partnership, increasing the total share capital of the Company to 119.8 million shares; in March 2011, following capitalization of its capital reserve fund, the Company's registered capital was changed to 239.6 million shares; in June 2011, following capitalization of its capital reserve, the Company's registered capital was changed to 359.4 million shares; and in January 2014, following a reduction in share capital by 21.9 million shares, the Company's total share capital was changed to 337.5 million shares.</p> <p>In November 2015, the Company issued not more than 450 million overseas-listed foreign shares to the public shareholders with nominal value of RMB 0.25 per share for listing on the Hong Kong Stock Exchange.</p>

	Original Articles	Proposed Amendments
	<p>After completion of the abovementioned issuance of overseas-listed foreign shares, the share capital structure of the Company was 1,350,000,000 ordinary shares. Of which: 439,358,400 shares were issued to the promoter Ruan Hongliang; 350,532,000 shares were issued to the promoter Ruan Zeyun; 324,081,600 shares were issued to the promoter Jiang Jinhua; 57,780,000 shares were issued to the promoter Zheng Wenrong; 38,520,000 shares were issued to the promoter Shen Fuquan; 38,520,000 shares were issued to the promoter Zhu Quanming; 19,260,000 shares were issued to the promoter Wei Yezhong; 12,840,000 shares were issued to the promoter Tao Hongzhu; 12,840,000 shares were issued to the promoter Shen Qifu; 56,268,000 shares were issued to other holders of domestic shares; and 450,000,000 shares were issued to holders of overseas-listed foreign shares. The total share capital of the Company was 1,800,000,000 shares.</p> <p>Approved by the securities regulatory authority under the State Council, the Company may issue a total of [•] ordinary shares. The share capital structure of the Company is: [•] ordinary shares, including [•] shares of domestically-listed domestic shares (A-shares), accounting for [•]% of the total number of shares; [•] shares of overseas-listed foreign shares (H-shares), accounting for [•]% of the total number of shares.</p>	<p>After completion of the abovementioned issuance of overseas-listed foreign shares, the share capital structure of the Company was 1,350,000,000 ordinary shares. Of which: 439,358,400 shares were issued to the promoter Ruan Hongliang; 350,532,000 shares were issued to the promoter Ruan Zeyun; 324,081,600 shares were issued to the promoter Jiang Jinhua; 57,780,000 shares were issued to the promoter Zheng Wenrong; 38,520,000 shares were issued to the promoter Shen Fuquan; 38,520,000 shares were issued to the promoter Zhu Quanming; 19,260,000 shares were issued to the promoter Wei Yezhong; 12,840,000 shares were issued to the promoter Tao Hongzhu; 12,840,000 shares were issued to the promoter Shen Qifu; 56,268,000 shares were issued to other holders of domestic shares; and 450,000,000 shares were issued to holders of overseas-listed foreign shares. The total share capital of the Company was 1,800,000,000 shares.</p> <p><u>In February 2019, upon approval by the China Securities Regulatory Commission, the “CSRC”, the Company issue a total of 150,000,000 shares of domestic shares at par value RMB0.25 to the public and listed at the SSE. Upon completion of issue of the above domestic shares, the share capital structure of the Company is: 1,950,000,000 ordinary shares, including 1,500,000,000 shares of domestic shares (A shares), accounting for 76.92% of the total number of shares; 450,000,000 shares of overseas-listed foreign shares (H shares), accounting for 23.08% of the total number of shares.</u></p>

	Original Articles	Proposed Amendments
Article 18	<p>The board of directors of the Company may make arrangement for the Company's separate issuance of overseas-listed foreign shares and domestically-listed domestic shares according to the issue scheme approved by the securities regulatory authority under the State Council.</p> <p>According to the aforesaid scheme for separate issuance of overseas-listed foreign shares and domestically-listed domestic shares, the Company may issue such shares separately within 15 months upon approval of the securities regulatory authority under the State Council.</p>	<p>The board of directors of the Company may make arrangement for the Company's separate issuance of overseas-listed foreign shares and domestically-listed domestic shares according to the issue scheme approved by the securities regulatory authority under the State Council.</p> <p>According to the aforesaid scheme for separate issuance of overseas-listed foreign shares and domestically-listed domestic shares, the Company may issue such shares separately within 15 months upon approval of the securities regulatory authority under the State Council.</p>
Article 19	<p>If the Company separately issues overseas-listed foreign shares and domestically-listed domestic shares within the total number specified in the issue scheme, the said shares shall be issued respectively at one time; if it is impossible for the shares to be issued at one time for special reasons, the shares may be issued by several times upon approval by the securities regulatory authority under the State Council.</p>	<p>If the Company separately issues overseas-listed foreign shares and domestically-listed domestic shares within the total number specified in the issue scheme, the said shares shall be issued respectively at one time; if it is impossible for the shares to be issued at one time for special reasons, the shares may be issued by several times upon approval by the securities regulatory authority under the State Council.</p>
Article 20	<p>The Company's registered capital is RMB 450 million. Upon completion of issue of A-shares, the registered capital will be increased to RMB [•] million. The change in registered capital of the Company shall be registered at the competent Administration for Industry and Commerce.</p>	<p>The Company's registered capital is RMB 450 million. Upon completion of issue of A-shares, <u>The Company's registered capital will be increased to RMB48,750 million.</u> The change in registered capital of the Company shall be registered at the competent Administration for Industry and Commerce.</p>

	Original Articles	Proposed Amendments
Article 21	<p>The Company may increase its capital pursuant to the needs of operation and development and in accordance with the laws, administrative regulations, departmental rules, listing rules of the place where the stocks are traded and based on the Articles of Association.</p> <p>The Company may increase its capital by:</p> <p>(I) Offer of new shares to unspecified investors;</p> <p>(II) Placement of new shares to existing shareholders;</p> <p>(III) Offer of new shares to existing shareholders;</p> <p>(IV) Offer of new shares to specified investors;</p> <p>(V) Conversion of capital reserve into share capital;</p> <p>(VI) Other means stipulated by laws and administrative regulations and approved by the securities authority under the State Council.</p> <p>(VI) Issuance of new shares by the Company shall be subject to approval as specified in the Articles of Association and follow the procedures specified in the relevant laws and administrative regulations of the PRC and the place of listing for the shares of the Company.</p>	<p>The Company may increase its capital pursuant to the needs of operation and development and in accordance with the laws, administrative regulations, departmental rules, listing rules of the place where the stocks are traded and based on the Articles of Association.</p> <p>The Company may increase its capital by:</p> <p>(I) Offer of new shares to specified or unspecified investors;</p> <p>(II) Placement of new shares to existing shareholders;</p> <p>(III) Offer of new shares to existing shareholders;</p> <p>(IV) Offer of new shares to specified investors;</p> <p>(V) Conversion of capital reserve into share capital;</p> <p>(VI) <u>Conversion of the Company's issued convertible bonds into shares;</u></p> <p>(VII) Other means stipulated by laws and administrative regulations and approved by the securities authority under the State Council.</p>

	Original Articles	Proposed Amendments
	<p>The Company shall register the change of registered capital after a capital increase or reduction with the industrial and commercial administration authority and make an announcement thereof.</p>	<p>Issuance of new shares by the Company shall be subject to approval as specified in the Articles of Association and follow the procedures specified in the relevant laws and administrative regulations of the PRC and the place of listing for the shares of the Company.</p> <p>The Company shall register the change of registered capital after a capital increase or reduction with the industrial and commercial administration authority and make an announcement thereof.</p>

	Original Articles	Proposed Amendments
Article 26	<p>The Company may, in the following circumstances, buy back its outstanding shares following the legal procedures specified in the Articles of Association, administrative regulations, Listing Rules and with approval from the regulatory authority of the state:</p> <p>(I) When cancelling shares for reduction in the registered capital of the Company;</p> <p>(II) When merging with other companies holding shares of the Company;</p> <p>(III) When awarding shares to employees of the Company;</p> <p>(IV) When shareholders objecting to resolutions of the general meeting concerning merger or division of the Company require the Company to buy their shares; or</p> <p>(V) In other circumstances stipulated by laws and administrative regulations.</p>	<p>The Company may, in the following circumstances, buy back its outstanding shares following the legal procedures specified in the Articles of Association, administrative regulations, Listing Rules and with approval from the regulatory authority of the state:</p> <p>(I) When cancelling shares for reduction in the registered capital of the Company;</p> <p>(II) When merging with other companies holding shares of the Company;</p> <p>(III) <u>When utilizing shares in Employee Share Ownership Plan or as share awards;</u></p> <p>(IV) When shareholders objecting to resolutions of the general meeting concerning merger or division of the Company require the Company to buy their shares;</p> <p>(V) <u>When utilizing shares to convert into convertible bonds issued by the Company;</u></p> <p>(VI) <u>When necessitated by the Company to protect its value and its shareholders' interest;</u></p> <p>(VI) In other circumstances stipulated by laws and administrative regulations.</p> <p><u>Except under the above circumstances, the Company shall not engage in any activities for the purchase of its shares.</u></p>

	Original Articles	Proposed Amendments
Article 27	<p>The Company may repurchase its shares in any of the following ways upon approval by the regulatory authority of the state:</p> <p>(I) Issuing a repurchase offer to all shareholders according to an equal percentage;</p> <p>(II) Buying back through open transaction in the stock exchange;</p> <p>(III) Buying back through agreement outside the stock exchange;</p> <p>(IV) Other modes as approved by the competent authority concerned.</p>	<p>The Company may repurchase its shares in any of the following ways upon approval by the regulatory authority of the state:</p> <p>(I) Issuing a repurchase offer to all shareholders according to an equal percentage;</p> <p>(II) Buying back through open transaction in the stock exchange;</p> <p>(III) Buying back through agreement outside the stock exchange;</p> <p>(IV) Other modes as approved by the competent authority concerned.</p> <p><u>Where the Company repurchases its shares under the circumstances as mentioned in (III), (V) & (VI) of Article 26 of the Articles of Association, the repurchase shall be carried out by public concentrated transaction.</u></p>

	Original Articles	Proposed Amendments
Article 29	<p>Repurchase of the Company's shares for reasons set out in (I) to (III) of Article 26 of the Articles of Association shall be subject to resolution at a general meeting. After the Company has bought back its shares in accordance with Article 27 of the Articles of Association, such shares shall be cancelled within 10 days after repurchase in the circumstance set out in (I), or shall be transferred or cancelled within six months in the circumstances set out in (II) and (IV).</p> <p>Shares repurchased by the Company as per (III) of Article 26 shall not exceed 5% of the total issued shares of the Company; the repurchase cost shall be covered by the after-tax profit of the Company; and the shares repurchased shall be transferred to employees within one year.</p> <p>After the repurchase of shares according to laws, the Company shall cancel the said shares before the deadline specified by the relevant laws and administrative regulations, and have the change of the registered capital registered with the original company registration authority.</p> <p>The aggregate par value of the cancelled shares shall be deducted from the Company's registered capital, except for the shares purchased by the Company subject to the provisions as stipulated in paragraph (III) of Article 26.</p>	<p>Repurchase of the Company's shares for reasons set out in (I) to <u>(II)</u> of Article 26 of the Articles of Association shall be subject to resolution at a general meeting. <u>Where the Company repurchases its shares under the circumstances as mentioned in (III), (V) & (VI) of Article 26 of the Articles of Association, the repurchase shall be resolved by more than two-thirds of the directors present at a board meeting.</u> After the Company has bought back its shares in accordance with Article 27 of the Articles of Association, such shares shall be cancelled within 10 days after repurchase in the circumstance set out in (I), or shall be transferred or cancelled within six months in the circumstances set out in (II) and (IV).</p> <p>Shares repurchased by the Company as per (III) of Article 26 shall not exceed 5% of the total issued shares of the Company; the repurchase cost shall be covered by the after-tax profit of the Company; and the shares repurchased shall be transferred to employees within one year.</p> <p>After the repurchase of shares according to laws, the Company shall cancel the said shares before the deadline specified by the relevant laws and administrative regulations, and have the change of the registered capital registered with the original company registration authority.</p>

	Original Articles	Proposed Amendments
		<p><u>In case of circumstances set out in (3), (5) and (6), the total shares held by the Company shall not exceed 10% of the total shares issued by the Company, and such shares shall be transferred or cancelled within 3 years.</u></p> <p>The aggregate par value of the cancelled shares shall be deducted from the Company's registered capital, except for the shares purchased by the Company <u>subject to the provisions as stipulated in paragraph (HH) of Article 26 and apply to the original registration authorities for registration of changes in registered capital.</u></p>

	Original Articles	Proposed Amendments
Article 59	<p>A general meeting shall exercise the following functions and powers:</p> <p>(I) To decide on the business operation guideline and investment plan for the Company;</p> <p>(II) To elect and replace directors and to decide on matters relating to remuneration of the directors;</p> <p>(III) To elect and replace supervisors who are not employee representative and to decide on matters relating to remuneration of the supervisors;</p> <p>(IV) To examine and approve reports of the board of directors;</p> <p>(V) To examine and approve reports of the board of supervisors;</p> <p>(VI) To examine and approve the annual financial budgets and final accounting plans of the Company;</p> <p>(VII) To examine and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(VIII) To resolve on the increase or reduction of the registered capital of the Company;</p> <p>(IX) To resolve on the merger, division, dissolution, liquidation or transformation of the Company;</p> <p>(X) To resolve on the issuance of corporate bonds;</p>	<p>A general meeting shall exercise the following functions and powers:</p> <p>(I) To decide on the business operation guideline and investment plan for the Company;</p> <p>(II) To elect and replace directors and to decide on matters relating to remuneration of the directors;</p> <p>(III) To elect and replace supervisors who are not employee representative and to decide on matters relating to remuneration of the supervisors;</p> <p>(IV) To examine and approve reports of the board of directors;</p> <p>(V) To examine and approve reports of the board of supervisors;</p> <p>(VI) To examine and approve the annual financial budgets and final accounting plans of the Company;</p> <p>(VII) To examine and approve the Company's profit distribution plan and loss recovery plan;</p> <p>(VIII) To resolve on the increase or reduction of the registered capital of the Company;</p> <p>(IX) To resolve on the merger, division, dissolution, liquidation or transformation of the Company;</p> <p>(X) To resolve on the issuance of corporate bonds;</p>

	Original Articles	Proposed Amendments
	(XI) To resolve on the appointment, removal or termination of appointment of the accounting firm by the Company;	(XI) To resolve on the appointment, removal or termination of appointment of the accounting firm by the Company;
	(XII) To amend the Articles of Association;	(XII) To amend the Articles of Association;
	(XIII) To examine proposals made by shareholders severally or jointly representing more than 3% (inclusive) of the voting shares of the Company;	(XIII) To examine proposals made by shareholders severally or jointly representing more than 3% (inclusive) of the voting shares of the Company;
	(XIV) To consider and approve other guarantee matters as prescribed in Article 60;	(XIV) To consider and approve other guarantee matters as prescribed in Article 60;
	(XV) To examine the Company's purchase or disposal of major assets within one year in an amount exceeding 30% of the total assets of the Company;	(XV) To examine the Company's purchase or disposal of major assets within one year in an amount exceeding 30% of the total assets of the Company;
	(XVI) To examine and approve changes in the use of proceeds;	(XVI) To examine and approve changes in the use of proceeds;
	(XVII) To examine and approve equity incentive plan;	(XVII) To examine and approve equity incentive plan;
	(XVIII) To examine other matters on which resolutions shall be made by the shareholders' general meeting as required by the laws, administrative regulations and the Articles of Association;	(XVIII) <u>To decide on matters where the Company repurchase its shares under the circumstances as mentioned in (I) & (II) of Article 26 of these Articles of Association;</u>
	(XIX) To examine other matters as requested in the Listing Rules.	(XIX) To examine other matters on which resolutions shall be made by the shareholders' general meeting as required by the laws, administrative regulations and the Articles of Association;

	Original Articles	Proposed Amendments
	Without violation of any laws and regulations and the statutory regulations as prescribed in the Listing Rules, the general meetings may grant authorization or entrust the board of directors to handle matters with respect to such authorization and appointment.	<p>(XX) To examine other matters as requested in the Listing Rules.</p> <p>Without violation of any laws and regulations and the statutory regulations as prescribed in the Listing Rules, the general meetings may grant authorization or entrust the board of directors to handle matters with respect to such authorization and appointment.</p>

	Original Articles	Proposed Amendments
Article 62	<p>General meetings are divided into annual general meetings and extraordinary general meetings. General meetings shall be convened by the board of directors. Annual general meetings shall be convened once a year within six months after the end of the preceding fiscal year.</p> <p>In any of the following circumstances, the board of directors shall convene an extraordinary general meeting within two months:</p> <p>(I) When the number of directors falls short of the minimum number required by the Company Law or is less than two-thirds of the number required by the Articles of Association;</p> <p>(II) When the accrued losses of the Company amount to one-third of its total share capital;</p> <p>(III) When shareholder(s) individually or jointly holding 10% or more of the Company's issued and outstanding shares carrying voting rights request(s) in writing for the convening of an extraordinary general meeting;</p> <p>(IV) When the board of directors deems it necessary or the board of supervisors proposes to convene an extraordinary general meeting;</p> <p>(V) When more than half of independent directors propose to convene the meeting;</p>	<p>General meetings are divided into annual general meetings and extraordinary general meetings. General meetings shall be convened by the board of directors. Annual general meetings shall be convened once a year within six months after the end of the preceding fiscal year.</p> <p>In any of the following circumstances, the board of directors shall convene an extraordinary general meeting within two months:</p> <p>(I) When the number of directors falls short of the minimum number required by the Company Law or is less than two-thirds of the number required by the Articles of Association;</p> <p>(II) When the accrued losses of the Company amount to one-third of its total share capital;</p> <p>(III) When shareholder(s) individually or jointly holding 10% or more of the Company's issued and outstanding shares carrying voting rights request(s) in writing for the convening of an extraordinary general meeting;</p> <p>(IV) When the board of directors deems it necessary or the board of supervisors proposes to convene an extraordinary general meeting;</p> <p>(V) When more than half of independent directors propose to convene the meeting;</p>

	Original Articles	Proposed Amendments
	<p>(VI) In any other circumstances stipulated by the laws, administrative regulations, departmental regulations, the Listing Rules and the Articles of Association.</p>	<p>(VI) In any other circumstances stipulated by the laws, administrative regulations, departmental regulations, the Listing Rules and the Articles of Association.</p> <p><u>The venue of the general meeting shall be the domicile of the Company or the venue explicitly notified in the notice of the general meeting. A general meeting shall be conducted in the form of a physical meeting at the designated venue for meeting. In addition, the Company will provide online and other means for the convenience of participation by the shareholders. A shareholder who participates in a general meeting in the aforesaid means shall be deemed as being present. Where the Company convenes a general meeting by online means, all shareholders whose names appearing on the register of members on the shareholding record date shall confirm their identity and participate in voting through the online system.</u></p>

	Original Articles	Proposed Amendments
		<p><u>During the general meeting, the Company will retain an attorney to issue legal opinions on the following matters and publish the same:</u></p> <p>(1) <u>whether the procedures of convening and holding the meeting comply with relevant laws or administrative regulations and the Articles of Association;</u></p> <p>(2) <u>whether the qualifications of the attendants and the convener are lawful and valid;</u></p> <p>(3) <u>whether the voting procedure and results are lawful and valid;</u></p> <p>(4) <u>on other relevant issues as required by the Company.</u></p>

	Original Articles	Proposed Amendments
Article 105	<p>The Company shall establish a board of directors, which comprises seven directors, including three independent directors, and shall have one chairman and one vice chairman.</p> <p>The members of the board of directors shall consist with at least three independent directors. Independent directors must make up at least one-third of the board of directors and shall at least have one accounting professional (having senior title or registered accountant qualification). The independent directors shall perform their duties independently and shall not be under the control of major shareholders and de facto controllers nor under the influence of the Company, its major shareholders, de facto controllers and any interested units or individuals. The independent directors shall faithfully perform their duties, protect the Company's interests, and shall especially pay attention that the lawful rights and interests of the public shareholders are not prejudiced.</p>	<p>The Company shall establish a board of directors, which comprises seven directors, including three independent directors, and shall have one chairman and one vice chairman.</p> <p>The members of the board of directors shall consist with at least three independent directors. Independent directors must make up at least one-third of the board of directors and shall at least have one accounting professional (having senior title or registered accountant qualification). The independent directors shall perform their duties independently and shall not be under the control of major shareholders and de facto controllers nor under the influence of the Company, its major shareholders, de facto controllers and any interested units or individuals. The independent directors shall faithfully perform their duties, protect the Company's interests, and shall especially pay attention that the lawful rights and interests of the public shareholders are not prejudiced.</p>

	Original Articles	Proposed Amendments
		<p><u>The Board of the Company shall establish the audit committee, and establish special committees such as the strategic committee, the nomination committee, the remuneration & evaluation committee, etc. Each special committee shall be accountable to the board of directors and perform the duties prescribed by these Articles of Association and the board of directors. Any proposals of the audit committee shall be submitted to the board of directors for consideration and approval. All member of the special committees shall be directors, among which, the majority of the members of the audit committee, the nomination committee, the remuneration & evaluation committee shall be independent directors who also convene the meetings of such committees. The convenor of the audit committee shall be an accounting professional.</u></p>

	Original Articles	Proposed Amendments
Article 108	<p>The board of directors shall be accountable to the general meeting and exercise the following functions and powers:</p> <p>(I) To be responsible for convening general meetings and reporting its work to the general meetings;</p> <p>(II) To implement resolutions of general meetings;</p> <p>(III) To resolve on the Company's business plans and investment plans;</p> <p>(IV) To prepare the Company's annual financial budgets and final accounting plans;</p> <p>(V) To prepare the Company's profit distribution plans and loss recovery plans;</p> <p>(VI) To formulate the plan for increase or reduction of the Company's registered capital, and the plan for issue of the Company's bonds;</p> <p>(VII) To prepare plans for the Company's merger, division and dissolution;</p> <p>(VIII) To decide on the internal management structure of the Company;</p>	<p>The board of directors shall be accountable to the general meeting and exercise the following functions and powers:</p> <p>(I) To be responsible for convening general meetings and reporting its work to the general meetings;</p> <p>(II) To implement resolutions of general meetings;</p> <p>(III) To resolve on the Company's business plans and investment plans;</p> <p>(IV) To prepare the Company's annual financial budgets and final accounting plans;</p> <p>(V) To prepare the Company's profit distribution plans and loss recovery plans;</p> <p>(VI) To formulate the plan for increase or reduction of the Company's registered capital, and the plan for issue of the Company's bonds;</p> <p>(VII) To prepare plans for the Company's merger, division and dissolution;</p> <p>(VIII) To decide on the internal management structure of the Company;</p>

	Original Articles	Proposed Amendments
	<p>(IX) To appoint or dismiss the Company's general manager; to appoint or dismiss the Company's deputy general manager(s), chief financial officer and secretary to the board of directors and determine their remunerations;</p> <p>(X) To determine employees' salary, welfare and rewards and penalties;</p> <p>(XI) To approve appointment or replacement of the directors and shareholder representative supervisors of the Company's wholly-owned subsidiaries; appointment, replacement and recommendation of shareholder representatives, directors (candidates) and shareholder representative supervisors (candidates) of the Company's subsidiaries and participating subsidiaries;</p> <p>(XII) To work out the basic management system of the Company;</p> <p>(XIII) To formulate the plan for any amendment to the Articles of Association;</p> <p>(XIV) To decide on the domestic and overseas branch structure of the Company;</p> <p>(XV) To decide on the consolidation, division and restructuring of the Company's wholly-owned subsidiaries and controlled subsidiaries;</p>	<p>(IX) To appoint or dismiss the Company's general manager; to appoint or dismiss the Company's deputy general manager(s), chief financial officer and secretary to the board of directors and determine their remunerations;</p> <p>(X) To determine employees' salary, welfare and rewards and penalties;</p> <p>(XI) To approve appointment or replacement of the directors and shareholder representative supervisors of the Company's wholly-owned subsidiaries; appointment, replacement and recommendation of shareholder representatives, directors (candidates) and shareholder representative supervisors (candidates) of the Company's subsidiaries and participating subsidiaries;</p> <p>(XII) To work out the basic management system of the Company;</p> <p>(XIII) To formulate the plan for any amendment to the Articles of Association;</p> <p>(XIV) To decide on the domestic and overseas branch structure of the Company;</p> <p>(XV) To decide on the consolidation, division and restructuring of the Company's wholly-owned subsidiaries and controlled subsidiaries;</p>

	Original Articles	Proposed Amendments
	(XVI) To decide on the structure of the special committees of the board of directors and to recruit and dismiss the person-in-charge of the committees;	(XVI) To decide on the structure of the special committees of the board of directors and to recruit and dismiss the person-in-charge of the committees;
	(XVII) To propose the candidates of independent directors to the general meeting and suggest removal and replacement of independent directors;	(XVII) To propose the candidates of independent directors to the general meeting and suggest removal and replacement of independent directors;
	(XVIII) To suggest appointment, renewal or dismissal of the accounting firm to the general meeting;	(XVIII) To suggest appointment, renewal or dismissal of the accounting firm to the general meeting;
	(XIX) To receive the work report of the general manager and examine his work;	(XIX) To receive the work report of the general manager and examine his work;
	(XX) To manage matters in respect of disclosure of the Company's information;	(XX) To manage matters in respect of disclosure of the Company's information;
	(XXI) To formulate the equity incentive plan;	(XXI) To formulate the equity incentive plan;
	(XXII) The board of directors shall exercise the decision-making authority on foreign investment (including capital increase and equity transfer of the investment enterprises), financing, venture investment, entrust financing and external guarantee other than those to be determined by resolution of the general meeting in accordance with the laws and regulations and the Articles of Association;	(XXII) The board of directors shall exercise the decision-making authority on foreign investment (including capital increase and equity transfer of the investment enterprises), financing, venture investment, entrust financing and external guarantee other than those to be determined by resolution of the general meeting in accordance with the laws and regulations and the Articles of Association;

	Original Articles	Proposed Amendments
	<p>(XXIII) To determine on other major issues of the Company other than matters which shall be determined at the general meeting in accordance with the Company Law and the Articles of Association;</p> <p>(XXIV) To determine on the Company's risk management system, including risk assessment, financial control, internal audit and legal risk control, and implement supervision thereof;</p> <p>(XXV) Other power as prescribed in the Articles of Association or granted authorization by the general meeting;</p> <p>(XXVI) Other matters conferred by the laws, administrative regulations, departmental rules, <u>and the regulations of the Listing Rules</u> or the Articles of Association.</p> <p>The board of directors may resolve on the issues specified in the preceding paragraph by approval of more than half of the directors save for the issues specified in (VI), (VII) and (XIII), of which approval of more than two-thirds of the directors is required.</p> <p>If the uninterested directors who attend the meeting are less than three, the board of directors shall timely submit the relevant proposals to the shareholders' meeting for approval. The board of directors shall state the relevant situation of approval of such proposal when submitting and recording the opinion of the uninterested directors.</p>	<p>(XXIII) To determine on other major issues of the Company other than matters which shall be determined at the general meeting in accordance with the Company Law and the Articles of Association;</p> <p>(XXIV) To determine on the Company's risk management system, including risk assessment, financial control, internal audit and legal risk control, and implement supervision thereof;</p> <p>(XXV) Other power as prescribed in the Articles of Association or granted authorization by the general meeting;</p> <p>(XXVI) Other matters conferred by the laws, administrative regulations, departmental rules <u>and the regulations of the Listing Rules</u> or the Articles of Association.</p> <p>The board of directors may resolve on the issues specified in the preceding paragraph by approval of more than half of the directors save for the issues specified in (VI), (VII) and (XIII) <u>and the regulations of the Listing Rules</u>, of which approval of more than two-thirds of the directors is required.</p> <p>If the uninterested directors who attend the meeting are less than three, the board of directors shall timely submit the relevant proposals to the shareholders' meeting for approval. The board of directors shall state the relevant situation of approval of such proposal when submitting and recording the opinion of the uninterested directors.</p>

	Original Articles	Proposed Amendments
Article 119	<p>Meetings of the board of directors shall be held only if more than half of the directors (including alternate directors attending the meeting on behalf of others) are present.</p> <p>Each director shall have one vote. Unless otherwise provided in the Articles of Association, a resolution of the board of directors must be passed by a majority of the directors of the Company.</p> <p>Where there is an equality of votes cast both for and against a resolution, the chairman of the board of directors shall have a casting vote.</p>	<p><u>Unless otherwise regulated by the Listing Rules or these Articles of Association,</u> meetings of the board of directors shall be held only if more than half of the directors (including alternate directors attending the meeting on behalf of others) are present.</p> <p>Each director shall have one vote. Unless otherwise provided in the Articles of Association, a resolution of the board of directors must be passed by a majority of the directors of the Company.</p> <p>Where there is an equality of votes cast both for and against a resolution, the chairman of the board of directors shall have a casting vote.</p>
Article 211	<p>This Articles of Association shall come into force and be implemented upon approval by the shareholders' meeting in form of special resolution as well as after the initial public issue and listing of the RMB common shares.</p>	<p><u>(Delete)</u></p>

SHAREHOLDERS' APPROVAL AND CIRCULAR

The Proposed Amendments are subject to the approval by the shareholders of the Company (the “**Shareholders**”) at the forthcoming annual general meeting of the Company (the “**AGM**”) by way of a special resolution.

The Board will also propose a resolution at the AGM to authorise the Board to make relevant adjustments and revisions to the Articles of Association in accordance with the requirements and opinions of the relevant government departments and regulatory authorities (including but not limited to adjustments and revisions to characters, chapters and articles) in the People's Republic of China.

The date of the AGM is yet to be set and an announcement containing the notice of the AGM and the circular containing detailed information of the Proposed Amendments will be published and dispatched to the Shareholders in due course.

By order of the Board
Flat Glass Group Co., Ltd.
Ruan Hongliang
Chairman

Jiaxing, Zhejiang Province, PRC, 22 March 2019

As at the date of this announcement, the executive directors of the Company are Mr. Ruan Hongliang, Ms. Jiang Jinhua, Mr. Wei Yezhong and Mr. Shen Qifu; and the independent non-executive directors of the Company are Dr. Cui Xiaozhong, Ms. Hua Fulan and Mr. Ng Ki Hung.