
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Haitong Unitrust International Financial Leasing Co., Ltd., you should at once hand this circular and the accompanying form of proxy and reply slip, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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海通恆信國際融資租賃股份有限公司

Haitong Unitrust International Financial Leasing Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1905)

**2021 REPORT OF THE BOARD
2021 REPORT OF THE BOARD OF SUPERVISORS
2021 ANNUAL REPORT
2021 PROFIT DISTRIBUTION PLAN
APPOINTMENT OF AUDITOR FOR THE YEAR 2022
ELECTION OF MR. LU TONG AS NON-EXECUTIVE
DIRECTOR OF THE COMPANY
ELECTION OF MR. WU XIANGYANG AS SHAREHOLDER
REPRESENTATIVE SUPERVISOR OF THE COMPANY
AMENDMENTS TO THE ARTICLES OF ASSOCIATION AND THE RULES
OF PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING
AMENDMENTS TO THE RULES OF PROCEDURES FOR
THE BOARD OF DIRECTORS
GRANT OF GENERAL MANDATE TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

Haitong Unitrust International Financial Leasing Co., Ltd. will convene the AGM at Haitong Unitrust Tower, No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC on Friday, May 13, 2022 at 2:00 p.m.. The notice of the AGM is set out on pages 48 to 51 of this circular.

The reply slip and the form of proxy for the AGM have been distributed on Wednesday, March 30, 2022. They have also been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk). Whether or not you are able to attend the AGM, you are advised to read the notice of the AGM and to complete and return the proxy form in accordance with the instructions printed thereon as soon as possible. If you intend to appoint a proxy to attend the AGM, you are required to complete and return the proxy form in accordance with the instructions printed thereon. The proxy form should be returned to Computershare Hong Kong Investor Services Limited (17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) for H Shareholders, or to the Company's Registered Office (No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC) for Domestic Shareholders, in any event served by hand or by post not less than 24 hours before the time designated for holding the AGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof.

If you intend to attend the AGM in person or by proxy, you are required to complete and return the reply slip to Computershare Hong Kong Investor Services Limited (for H Shareholders) or the Company's Registered Office (for Domestic Shareholders) on or before Saturday, April 23, 2022.

Unless otherwise specified, the dates and time contained in this circular are in Hong Kong time.

April 21, 2022

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DEFINITIONS

In this circular, unless the context otherwise requires, the following terms and expressions have the following meanings:

“2021 Annual Report”	the annual report of the Company for the financial year ended December 31, 2021
“AGM” or “Annual General Meeting”	the annual general meeting to be convened by the Company at Haitong Unitrust Tower, No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC on Friday, May 13, 2022 at 2:00 p.m.
“Articles of Association”	the articles of association of Haitong Unitrust International Financial Leasing Co., Ltd., as amended, supplemented or otherwise modified 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”	Haitong Unitrust International Financial Leasing Co., Ltd. (海通恆信國際融資租賃股份有限公司), a company incorporated in the PRC in July 2004 and converted into a joint stock limited company on May 27, 2017, the H shares of which are listed on the Hong Kong Stock Exchange on June 3, 2019 with stock code 1905
“Company Law”	the Company Law of the People’s Republic of China, as amended, supplemented or otherwise modified from time to time
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary shares issued by the Company, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid in RMB and held by a Chinese natural person or an entity established in accordance with the laws of the PRC
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“H Share(s)”	overseas listed foreign shares in the share capital of our Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and are listed on the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Shares
“HKD” or “Hong Kong Dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)

DEFINITIONS

“PRC” or “China”	the People’s Republic of China, which, for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)” or “Ordinary Share(s)”	the Domestic Share(s) and H Share(s) of the Company
“Shareholder(s)” or “Ordinary Shareholder(s)”	holder(s) of Shares of the Company
“Supervisor(s)”	the supervisor(s) of the Company
“%”	per cent

LETTER FROM THE BOARD OF DIRECTORS



海通恆信國際融資租賃股份有限公司

Haitong Unitrust International Financial Leasing Co., Ltd.

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

(Stock Code: 1905)

Board of Directors:

Executive Directors:

Mr. DING Xueqing (Chairman of the Board)

Ms. ZHOU Jianli

Non-executive Directors:

Mr. REN Peng

Ms. HA Erman

Mr. LI Chuan

Mr. WU Shukun

Mr. ZHANG Shaohua

Independent Non-executive Directors:

Mr. JIANG Yulin

Mr. YAO Feng

Mr. ZENG Qingsheng

Mr. WU Yat Wai

Mr. YAN Lixin

Registered Office:

No. 599 South Zhongshan Road

Huangpu District

Shanghai

the PRC

**Headquarters and Principal Place of
Business in the PRC:**

Haitong Unitrust Tower

No. 599 South Zhongshan Road

Huangpu District

Shanghai

the PRC

Principal Place of Business in Hong Kong:

40th Floor, Dah Sing Financial Centre

248 Queen's Road East

Wanchai

Hong Kong

April 21, 2022

To the Shareholders,

**2021 REPORT OF THE BOARD
2021 REPORT OF THE BOARD OF SUPERVISORS
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AMENDMENTS TO THE RULES OF PROCEDURES FOR
THE BOARD OF DIRECTORS
GRANT OF GENERAL MANDATE TO ISSUE SHARES
AND
NOTICE OF ANNUAL GENERAL MEETING**

I. Introduction

On behalf of the Board, I invite you to attend the AGM to be convened at Haitong Unitrust Tower, No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC on Friday, May 13, 2022 at 2:00 p.m..

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

LETTER FROM THE BOARD OF DIRECTORS

II. Matters to be considered at the AGM

Ordinary resolutions will be proposed at the AGM to approve (1) the report of the Board for the year 2021 (the “**2021 Report of the Board**”); (2) the report of the Board of Supervisors for the year 2021 (the “**2021 Report of the Board of Supervisors**”); (3) the 2021 Annual Report; (4) the profit distribution plan for the year 2021 (the “**2021 Profit Distribution Plan**”); (5) the appointment of auditor for the year 2022; (6) the election of Mr. Lu Tong as the non-executive Director of the Company; and (7) the election of Mr. Wu Xiangyang as the Shareholder representative Supervisor of the Company.

Special resolutions will be proposed to approve (8) the amendments to the Articles of Association and the rules of procedures for Shareholders’ general meeting; (9) the amendments to the rules of procedures for the Board of Directors; and (10) the grant of general mandate to issue Shares.

Pursuant to the relevant regulatory requirements, the Articles of Association and the Independent Non-executive Director Work Rules, the report of the independent non-executive Directors for the year 2021 (the “**2021 Report of the Independent Non-executive Directors**”) is a matter to be reported to the Annual General Meeting but not subject to Shareholders’ approval. For details of the 2021 Report of the Independent Non-executive Directors, please refer to “Appendix III — 2021 Report of the Independent Non-executive Directors”.

Ordinary resolutions:

1. 2021 Report of the Board

An ordinary resolution will be proposed at the AGM to consider and approve the 2021 Report of the Board. Details of the aforesaid 2021 Report of the Board are set out in Appendix I to this circular.

2. 2021 Report of the Board of Supervisors

An ordinary resolution will be proposed at the AGM to consider and approve the 2021 Report of the Board of Supervisors. Details of the aforesaid 2021 Report of the Board of Supervisors are set out in Appendix II to this circular.

3. 2021 Annual Report

An ordinary resolution will be proposed at the AGM to consider and approve the 2021 Annual Report dispatched to the Shareholders.

4. 2021 Profit Distribution Plan

Pursuant to relevant laws, regulatory requirements and the Articles of Association, the Company formulated the following 2021 Profit Distribution Plan:

Based on the total share capital of 8,235,300,000 Shares as at December 31, 2021, cash dividends of RMB0.29 per 10 Shares (tax inclusive) will be distributed, amounting to RMB238,823,700.00 (tax inclusive) in aggregate.

The 2021 annual dividend of the Company is expected to be paid on or before Monday, July 25, 2022, subject to the consideration and approval by the AGM of the 2021 Profit Distribution Plan. According to the Articles of Association, the proposed 2021 annual dividend will be paid to the holders of Domestic Shares and holders of H Shares in RMB and Hong Kong Dollars, respectively. The actual distribution amount in Hong Kong Dollars shall be determined with reference to the average mid-price of exchange rate between RMB and Hong Kong Dollars announced by the People’s Bank of China one week immediately prior to the date of the AGM.

LETTER FROM THE BOARD OF DIRECTORS

Once the 2021 Profit Distribution Plan is approved at the AGM, the 2021 annual dividend will be paid to the Shareholders whose names appear on the share register of the Company on Thursday, June 16, 2022. For the purpose of determining the entitlement of Shareholders to receive the 2021 annual dividend, the register of members of the Company will be closed from Saturday, June 11, 2022 (inclusive) to Thursday, June 16, 2022 (inclusive). In order to qualify for receiving the 2021 annual dividend, H Shareholders and Domestic Shareholders should ensure all transfer documents, accompanied by the relevant Share certificates, are 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, and to the Company's registered office at No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC, respectively, before 4:30 p.m. on Friday, June 10, 2022.

Taxes

Tax for H Shareholders

Pursuant to the Notice of Certain Issues on the Policies of Individual Income Tax by the Ministry of Finance and the State Taxation Administration (Cai Shui Zi [1994] No. 020) (《財政部、國家稅務總局關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)), overseas individuals are for the time being exempt from the individual income tax of the PRC for the dividends and bonuses from foreign-invested enterprises. As the Company is a foreign-invested enterprise, overseas individual shareholders who are interested in the H Shares of the Company and whose names appeared in the register of holders of H Shares of the Company at the time of distribution of dividends of the Company shall not be subject to individual income tax of the PRC. Pursuant to the Notice of the State Administration of Taxation on the Issues Concerning Withholding the Enterprise Income Tax on the Dividends Paid by Chinese Resident Enterprises to Holders of H Shares Which Are Overseas Nonresident Enterprises (Guo Shui Han [2008] No. 897) (《國家稅務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), a PRC resident enterprise, when distributing dividends for 2008 and for the years afterwards to holders of H Shares who are overseas non-resident enterprises, shall be subject to the enterprise income tax withheld at a uniform rate of 10%.

Domestic Shareholders Investing through Shenzhen-Hong Kong Stock Connect

Pursuant to the Notice of the Ministry of Finance, the State Administration of Taxation, the China Securities Regulatory Commission on Tax Policies for Shenzhen-Hong Kong Stock Connect Pilot Program (Cai Shui [2016] No. 127) (《財政部、國家稅務總局、證監會關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)), for dividends received by domestic individual investors from investing in H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, the H share companies shall apply to China Securities Depository and Clearing Corporation Limited ("CSDC") for the provision of a register of domestic individual investors from CSDC to the H share companies, based on which the H share companies shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. For dividends received by domestic individual investors from investing in non-H shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect, CSDC shall withhold and pay individual income tax at the rate of 20% on behalf of the investors. Individual investors who have paid the withholding tax abroad may apply for a tax credit with the competent tax authorities under CSDC with a valid tax deduction certificate.

Dividends received by domestic securities investment funds from investing in shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect shall be subject to the individual income tax as mentioned above.

LETTER FROM THE BOARD OF DIRECTORS

Dividends received by domestic enterprise investors from investing in shares listed on the Hong Kong Stock Exchange through Shenzhen-Hong Kong Stock Connect shall be included in their total income and shall be subject to the enterprise income tax. Dividends received by domestic resident enterprises which have been holding the H shares continuously for no less than 12 months shall be exempted from the enterprise income tax according to law. H share companies listed on the Hong Kong Stock Exchange shall apply to CSDC for the provision of a register of domestic enterprise investors from CSDC to the H share companies, based on which the H share companies will not withhold and pay the income tax on behalf of the domestic enterprise investors in respect of the dividend received and those domestic enterprise investors shall report and pay the relevant tax themselves. When domestic enterprise investors report their enterprise income tax, they may apply for a tax credit for any income tax withheld and paid by non-H share companies listed on the Hong Kong Stock Exchange in respect of the dividends received according to law.

The 2021 Profit Distribution Plan was considered and approved by the Board on March 29, 2022 and is hereby proposed to the AGM for Shareholders' consideration and approval.

5. Appointment of Auditor for the Year 2022

Reference is made to the announcement of the Company dated March 29, 2022 in relation to the proposed change of auditors.

In accordance with the regulations regarding the engagement and management of intermediary institutions stipulated by of regulatory authorities such as the Ministry of Finance of the People's Republic of China, the continuous engagement of the same accounting firm by a specific enterprise shall be subject to a limited tenure. After the completion of the audit work for the year of 2021, the continuous engagement of Deloitte Touche Tohmatsu and Deloitte Touche Tohmatsu Certified Public Accountants LLP ("**Deloitte**") by the Company has reached the stipulated tenure. As a result, Deloitte will retire as the auditor of the Company, effective from the conclusion of the forthcoming annual general meeting of the Company.

The Board of Directors has resolved, with the recommendation of the audit committee of the Company, on March 29, 2022 to propose the appointment of PricewaterhouseCoopers ("**PwC**") and PricewaterhouseCoopers Zhong Tian LLP ("**PwC ZT**") as auditors of the Company for the year of 2022. PwC will be responsible for providing overseas audit and review services for the financial statements prepared in accordance with International Financial Reporting Standards, while PwC ZT will be responsible for providing domestic audit and review services for the financial statements prepared in accordance with the Chinese Accounting Standards. The term of appointment will be from the conclusion of the forthcoming annual general meeting of the Company to the conclusion of the next annual general meeting of the Company. A proposal will be submitted to the shareholders' general meeting to authorize the Board to delegate the operation management to determine their remuneration.

Deloitte has confirmed in writing to the Company that there are no matters related to their retirement that need to be brought to the attention of the shareholders of the Company. The Board also confirms that save for the reasons disclosed above, there are no matters related to the proposed change of auditors that need to be brought to the attention of the shareholders of the Company. The Board would like to express its sincere gratitude to Deloitte for their hard work in providing audit services to the Company over the years.

The resolution was considered and approved by the Board on March 29, 2022 and is hereby proposed at the AGM for consideration and approval by the Shareholders.

LETTER FROM THE BOARD OF DIRECTORS

6. Election of Mr. Lu Tong as the Non-executive Director of the Company

Reference is made to the announcement of the Company dated March 29, 2022 in relation to, among other things, the change of non-executive Director.

The Board of Directors announces that Mr. Li Chuan (“**Mr. Li**”) tendered his resignation as a non-executive director due to work adjustment.

Mr. Li has confirmed that (i) he has no disagreement with the Board; and (ii) there are no matters with respect to his resignation that need to be brought to the attention of the Hong Kong Stock Exchange or the Shareholders.

The resignation of Mr. Li will come into effect from the date on which the following non-executive director duly assumes his term of office. Prior to that, Mr. Li will continue to perform his obligations as a non-executive director. The Board expresses its appreciation to Mr. Li for his contributions to the Board during his tenure of services with the Company.

The nomination committee of the Board has resolved and nominated Mr. Lu Tong (“**Mr. Lu**”) as a non-executive director of the Company. The Board also resolved and approved the nomination of Mr. Lu as a non-executive director of the Company on March 29, 2022.

The biographical details of Mr. Lu are as follows:

Mr. Lu Tong, aged 49, has served as the general manager of Shanghai Tourmaline Asset Management Co., Ltd. (上海途靈資產管理有限公司) since July 2015, the executive director and general manager of Shanghai Electric Financial Leasing Co., Ltd. and Shanghai Electric Innovation Financial Leasing Co., Ltd. since April 2020 and the vice president of the Shanghai Electric Finance Group since January 2021.

Mr. Lu served as the project manager of the investment banking department of Bohai Securities Co., Ltd. (渤海證券有限責任公司) from April 2001 to May 2003 and the project manager of the investment banking department of Kinghing Securities Co., Ltd. (金信證券有限責任公司) from June 2003 to May 2004. He also successively worked as the project manager of the investment banking department, the deputy manager of the investment banking department, the manager of the investment banking department, the assistant to general manager and the deputy general manager of Shanghai Electric Group Finance Co., Ltd. from June 2004 to March 2017. Mr. Lu served as the general manager of Shanghai Electric Insurance Broker Co., Ltd. from August 2013 to March 2016.

Mr. Lu obtained a bachelor’s degree in engineering mechanics from Sichuan University in 1995, a master’s degree in structural mechanics from Dalian University of Technology in 1998 and a doctoral degree in management science and engineering from Tianjin University in 2001.

Mr. Lu will enter into a service contract with the Company after his appointment is approved by the Shareholders at the AGM. The term of office will end on the expiry of the term of the second session of the Board. According to the Articles of Association, Mr. Lu is eligible for re-election upon expiry of his term of office.

Mr. Lu will not receive any remuneration from the Company as a non-executive director of the Company.

LETTER FROM THE BOARD OF DIRECTORS

As far as the directors of the Company are aware and save as disclosed above, Mr. Lu has not held any directorships in other listed public companies in the last three years in the PRC, Hong Kong or any overseas stock markets, is not connected with any directors, supervisors, senior management or substantial or controlling Shareholders of the Company, or does not hold any other position with the Company or its subsidiaries. As at the date of this announcement and to the knowledge and belief of the directors of the Company, Mr. Lu does not have any interest in the shares of the Company or its associated companies within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Lu that shall be disclosed pursuant to the requirements set out in Rule 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor any other matters that need to be brought to the attention of the Shareholders.

The resolution was considered and approved by the Board on March 29, 2022 and is hereby proposed at the AGM for consideration and approval by the Shareholders.

7. Election of Mr. Wu Xiangyang as the Shareholder Representative Supervisor of the Company

Reference is made to the announcement of the Company dated March 11, 2022 in relation to the proposed nomination of Shareholder representative Supervisor.

The Board of Supervisors announces that, on March 11, 2022, the Board of Supervisors has resolved and approved to nominate Mr. Wu Xiangyang (“**Mr. Wu**”) as a shareholder representative supervisor of the Company.

The biographical details of Mr. Wu are set out below:

Mr. Wu Xiangyang, aged 55, has served as an employee representative supervisor of Haitong Securities Co., Ltd., a company listed on the Shanghai Stock Exchange (stock code: 600837), and on the Hong Kong Stock Exchange (stock code: 6837) (“**Haitong Securities**”) since June 2019. He has also worked as the chairman of the board of supervisors of Haitong Futures Co., Ltd., a company listed on the National Equities Exchange and Quotations (stock code: 872595), since June 2019 and a non-executive director of Shanghai Weitai Properties Management Co., Ltd. since March 2020.

Mr. Wu served as the secretary of Nanchang Hangkong University from July 1991 to September 1995, and the legal consultant of the Shanghai branch of Bank of Communications from August 1998 to April 2000. He also worked successively as the project manager of the investment banking department and the legal advisor of the office of the general manager of Haitong Securities from January 2001 to January 2008; and the manager, assistant to general manager and deputy general manager of the compliance department of Haitong Securities from January 2008 to March 2022. He has served as the deputy general manager (person in charge) of the compliance department of Haitong Securities since March 2022.

Mr. Wu obtained a bachelor’s degree in history from Jiangxi Normal University in 1991 and a master’s in economic law from the East China University of Political Science and Law in 1998.

LETTER FROM THE BOARD OF DIRECTORS

Mr. Wu will enter into a service contract with the Company upon his appointment being approved by the Shareholders at the AGM. The term of office of Mr. Wu will end on the expiry of the term of the second session of the Board of Supervisors. According to the articles of association of the Company, Mr. Wu may seek re-election after the expiration of his term of office.

As a shareholder representative supervisor of the Company, Mr. Wu will not receive remuneration from the Company.

As far as the directors of the Company are aware and save as disclosed above, Mr. Wu did not hold any directorship in other public companies which are listed on any securities market in the PRC, Hong Kong or overseas in the past three years, nor does he have any other relationship with any director, supervisor, senior management or substantial shareholder or controlling shareholder of the Company, nor does he hold other positions in the Company or any of its subsidiaries. As of the date of this announcement and to the knowledge and belief of the directors of the Company, Mr. Wu does not have any interests in the shares of the Company or its associated companies within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong.

Save as disclosed above, there is no other information in relation to the appointment of Mr. Wu that shall be disclosed pursuant to the requirements set out in Rule 13.51(2)(h) to (v) of the Hong Kong Listing Rules, nor any other matters that need to be brought to the attention of the Shareholders.

The resolution was considered and approved by the Board of Supervisors on March 11, 2022 and is hereby proposed at the AGM for consideration and approval by the Shareholders.

Special resolutions:

8. Amendments to the Articles of Association and the Rules of Procedures for Shareholders' General Meeting

Reference is made to the announcement of the Company dated March 29, 2022 in relation to, among other things, the proposed amendments to the Articles of Association.

The Board recommends making corresponding amendment to the Articles of Association and the Rules of Procedures for Shareholders' General Meeting (the “**Proposed Amendment**”) according to the latest requirement under the laws and regulations, normative documents and rules including the Company Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the Official Reply of the State Council regarding Adjusting the Application of Provisions to Matters Including the Notice Period for Convention of Shareholders' Meetings by Overseas Listed Companies.

Details of the Proposed Amendment are set out in Appendix IV of this circular. It is proposed at the AGM to authorize the Board and the Board to then authorize the management of the Company to handle relevant filing procedures with the relevant regulatory authorities in respect of the amendments to the Articles of Association, and to make wording adjustments and amendments to the Articles of Association according to the opinions of the relevant regulatory authorities.

The aforesaid resolution was considered and approved by the Board on March 29, 2022 and is hereby proposed at the AGM for consideration and approval.

LETTER FROM THE BOARD OF DIRECTORS

9. Amendments to the Rules of Procedures of the Board of Directors

According to the operation and development needs of Company, the Board of Directors has established the Environment, Social and Governance Committee (ESG Committee). Therefore, it is proposed that the relevant provisions under the Rules of Procedures for the Board of Directors shall be amended accordingly. Details of the amendments are set out in Appendix V of this circular, except for the provisions regarding the name of the Company adjusted according to the latest company name. It is also proposed at the AGM to authorize the Board of Directors and approve the Board of Directors to further delegate the management of the Company to handle relevant matters, if necessary, in relation to the publication on the website of the Company.

The aforesaid resolution was considered and approved by the Board on January 20, 2022 and is hereby proposed at the AGM for consideration and approval.

10. General Mandate to Issue Shares

A special resolution will be proposed at the AGM to approve the general mandate to issue new Domestic Shares and H Shares of the Company. In order to meet the business development needs of the Company, to reduce its financing costs and to grasp the favourable opportunities in the market, the Board will, in accordance with the applicable laws, regulations, other regulatory documents and capital market practices, propose the following at the AGM for consideration and approval:

(1) General Mandate to Issue Shares

- (i) Subject to the conditions set out in (ii) below, a resolution will be proposed at the AGM to authorize the Board and that the Board further delegate the Chairman and his authorized person(s) to issue Shares (H Shares and/or Domestic Shares) during the relevant period (as defined below).
- (ii) The numbers of H Shares and Domestic Shares authorized to be issued under the approval shall not exceed 20% of the total numbers of H Shares and Domestic Shares in issue of the Company as at the date of this resolution being approved at the AGM, respectively.
- (iii) For the purpose of this resolution:

“relevant period” means the period from the date of the passing of this special resolution until whichever is the earlier of:

- 1. the date of expiry of 12 months after the passing of this resolution;
- 2. the conclusion of the next annual general meeting after the passing of this resolution (unless extended by the passing of a special resolution at that meeting (whether or not subject to conditions), such mandate will be lapsed); or
- 3. the date on which such mandate granted under this resolution is revoked or amended by a special resolution at the general meeting of the Company.

LETTER FROM THE BOARD OF DIRECTORS

(2) *Related Authorization*

It is proposed at the AGM to grant the Board and that the Board further delegate the Chairman and his authorized person(s) the general mandate to issue Shares, to deal with all matters related to the general mandate to issue Shares at their sole discretion, which include but are not limited to the following:

- (i) to determine the allotment, issuance and processing of Domestic Shares and/or H Shares individually or simultaneously, as well as the terms and conditions of the allotment, issuance and processing of new Shares, including but not limited to:
 - 1. the class and numbers of the Shares proposed to be issued;
 - 2. pricing method and/or issue price (including the range of pricing);
 - 3. the first and last date of the issuance;
 - 4. the class and numbers of the new Shares proposed to be issued to existing Shareholders; and/or
 - 5. the making or granting of offers, agreements, options, convertible rights or other rights which might require the exercise of such powers.
- (ii) the number of the Domestic Shares or H Shares (excluding the Shares issued by way of the conversion of surplus reserve into share capital) to be allotted, issued and dealt with (whether pursuant to an option or otherwise) by the Board or the Chairman and his authorized person(s) separately or simultaneously in accordance with the general mandate above shall not exceed 20% of the number of the Domestic Shares and/or H Shares of such class in issue of the Company at the time when this resolution is passed at the AGM of the Company.
- (iii) where the Board or the Chairman and his authorized person(s) have, during the relevant period, decided to allot, issue and deal with the Domestic Shares and/or H Shares, and the Company also has, during the relevant period, obtained the relevant approval, permission from, or registration (if applicable) with the regulatory authorities, the Board or the Chairman and his authorized person(s) may, during the effective period of such approval, permission or registration, complete the relevant allotment, issuance and disposal of such Shares.
- (iv) to authorize the Board or the Chairman and his authorized person(s) to obtain an approval from all relevant government departments and/or regulatory authorities (if applicable) in accordance with the applicable laws (including but not limited to the Company Law, the Listing Rules, etc.) to exercise the general mandate.
- (v) to authorize the Board or the Chairman and his authorized person(s) to approve, execute and do or procure to be executed and done, all such documents, deeds and things as it may consider necessary in connection with the allotment, issuance and disposal of any new Shares under the general mandate, handle the necessary procedures and take other necessary actions.

LETTER FROM THE BOARD OF DIRECTORS

- (vi) to authorize the Board or the Chairman and his authorized person(s) to increase the registered capital of the Company and make appropriate and necessary amendments to the Articles of Association in accordance with the way, type and number of the allotment and issuance of new Shares of the Company and the actual shareholding structure of the Company upon completion of the allotment and issuance of new Shares.
- (vii) if the Company carries out the allotment and issuance of new Shares based on the limit of the general mandate of the previous year but fails to complete the issuance before the expiration of the general mandate of the previous year, the allotment and issuance may continue subject to the limit of the general mandate of the current year.

If under the prevailing rules of regulatory authorities, even if the aforesaid general mandate has been obtained, the issue of such Shares by the Company is still subject to the approval at the Shareholders' general meeting, the relevant procedures shall be completed in accordance with such regulatory requirements.

The aforesaid resolution was considered and approved by the Board on March 29, 2022 and is hereby proposed at the AGM for consideration and approval.

III. The AGM

The reply slip and the form of proxy for the AGM have been distributed on Wednesday, March 30, 2022. They have also been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk).

If you intend to appoint a proxy to attend the AGM, you are required to complete the proxy form in accordance with the instructions printed thereon. The proxy form should be returned to Computershare Hong Kong Investor Services Limited (17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) for H Shareholders, or to the Company's registered office (No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC) for Domestic Shareholders in any event not less than 24 hours before the time designated for holding the AGM or any adjournment thereof in person or by post. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.

If you intend to attend the AGM in person or by proxy, you are required to complete and return the reply slip and return the same to Computershare Hong Kong Investor Services Limited (for H Shareholders) or the Company's registered office (for Domestic Shareholders) on or before Saturday, April 23, 2022.

For the purpose of determining the entitlement of Shareholders to attend the AGM, the register of members of the Company will be closed from Wednesday, April 13, 2022 (inclusive) to Friday, May 13, 2022 (inclusive). To attend the AGM, the Shareholders shall, before 4:30 p.m. on Tuesday, April 12, 2022, submit the share transfer documents and the relevant share certificates to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Shareholders, or to the Company's registered office, at No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC for Domestic Shareholders.

LETTER FROM THE BOARD OF DIRECTORS

IV. Voting by Poll

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions proposed at the AGM will be voted by poll.

V. Recommendations

The Board considers that all resolutions to be proposed at the AGM are in the interests of the Company and its Shareholders as a whole. As such, the Board recommends you to vote in favor of all resolutions proposed at the AGM.

Yours faithfully,
By order of the Board of Directors
Haitong Unitrust International Financial Leasing Co., Ltd.
DING Xueqing
Chairman

In 2021, in strict accordance with the duties conferred by the Company Law of the People's Republic of China (the “**Company Law**”), the Securities Law of the People's Republic of China, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and other relevant laws and regulations, as well as the Articles of Association of Haitong Unitrust International Financial Leasing Co., Ltd. (the “**Articles of Association**”), the Rules of Procedure for the Board of Directors of the Company and other rules, the Board of Directors of Haitong Unitrust International Financial Leasing Co., Ltd. (the “**Company**”) had duly convened and held meetings of the Board and Shareholders' general meetings to decide on significant matters of the Company, in order to effectively safeguard the interests of the Company and be representation for all Shareholders. The Board conscientiously implemented the resolutions passed at Shareholders' general meetings and continued to standardize the corporate governance of the Company, which has ensured that the Board makes scientific decisions and operates in a standardized manner and has effectively safeguarded the interests of the Company and all Shareholders. The work of the Board for 2021 is hereby reported as follows:

I. OVERALL OPERATION OF THE COMPANY

In 2021, the Company adhered to its strategic plan and took the initiative to adapt to the ever-changing environments in compliance with the national strategies and policies of China. The Company remained committed to the provision of leasing services for the real economy based on the “practical, pioneering, robust and excellent” operation concepts. The Company also formulated plans for business innovation and upgrade and continued to promote the “professional, group-based, internationalized and digitalized” business development.

(I) Maintaining Innovative and Diversified Business Model and Ensuring Continuous Increase in Scale and Revenue

In 2021, capitalizing on the latest regulatory trend of the industry and maintaining its keen market insight, the Company set up advanced manufacturing business department, asset transaction and structured financing department and project management department and integrated MSE Subsidiary to ensure the stable and compliant business development of the Company. These initiatives further enriched its business models and expanded its product lines, enabling continuous growth in its scale and revenue. As at December 31, 2021, the total assets and total equity of the Company amounted to RMB114,741 million and RMB17,620 million, respectively, representing increases of 6.1% and 11.1 %, respectively, as compared with December 31, 2020. In 2021, the total revenue of the Company amounted to RMB8,178 million, representing an increase of 3.3% compared with last year. The profit for the year of the Company amounted to RMB1,413 million, representing an increase of 26.6% compared with last year. In 2021, the average yield of interest-earning assets of the Company was 6.79%, and the weighted average return on net assets was 8.91%.

(II) Serving the Real Economy and Further Optimizing Assets Structure

Adhering to its objective of serving the real economy and continuously implementing its strategies of “One Body, Two Wings” and “One Big and One Small”, the Company put efforts in developing localized segments and strengthening operation and layouts of regional markets. With further optimized assets structure, the Company was able to maintain the consistency among its stable asset allocation, development insights and economic return. Greater project investment was made in urban utilities, construction and other industries. The introduction of projects in emerging strategic industries, such as high-end equipment manufacturing, digital economy and green leasing, was also encouraged. In active response to government policy, the Company consolidated its foothold in leasing services while increasing its investment in business of MSE customers. Financial technology

was adopted to enhance the services provided to medium-, small- and micro-sized enterprises and retail customers, which in turn further supported the healthy development of quality customer base. The Company also participated in the establishment of the Shanghai leased asset trading platform. Active research efforts were made in respect of the asset trading and turnover platform and the subsequent trial operation of the listing transactions. With the integration of various asset trading and structured financing businesses, the Company accelerated the turnover of quality leased assets and created new driving force for its business. In 2021, the Company invested RMB66,777 million in its business, representing a year-on-year increase of 10.5%.

(III) Diversified and Stable Financing Channels to Maintain Stable Assets and Liabilities Structure and Reduce Financing Cost Effectively

The Company continued to develop diversified and stable financing channels and introduced innovative financing methods and instruments to effectively support the business operation of the Company. Through improving the management of liquidity risk and liabilities structure, the Company was able to improve the utilization efficiency of funds and balance its assets and liabilities. In 2021, the Company recorded a financing withdrawal of RMB64.503 billion, including indirect financing withdrawals and direct financing of RMB29.915 billion and RMB34.588 billion, respectively, accounting for 46.38% and 53.62% of the total financing amount, respectively. As at December 31, 2021, the Company established credit relationships with 76 financial institutions and signed accumulative credit lines of approximately RMB103.787 billion, of which the unused credit balance was approximately RMB45.626 billion. In respect of innovative financing instruments, the Company issued the first USD bonds of overseas subsidiaries in June 2021, which effectively replenished overseas liquidity. In December 2021, the Company successfully issued the first special plan of equipment lease and asset securities of MSEs with dual original owners, marking the first-ever capital market financing of MSE Subsidiary. With further optimized liabilities structure, the financing cost of the Company was effectively reduced. In 2021, average cost of interest-bearing liabilities of the Company was 3.93%, representing a decrease of 0.41 percentage points as compared with last year.

(IV) Optimized Comprehensive Risk Management Mechanism and Enhanced Proactive Risk Management

The Company continued to optimize its comprehensive risk management mechanism. Emphasis was placed on its data-based, quantification-oriented, research-driven and fin-tech-enabled features to extensively enhance its risk management capability and level. It also embedded various risk management throughout its business operations. Integration of IoT and data analysis with the asset management system was deepened to further enhance its risk identification and quantitative risk management capabilities. In addition, the Company strengthened its risk prevention and handling capabilities through proactive asset allocation management, response initiatives for and mitigation of risk events and increased efforts in asset disposals. With the establishment of IoT platform and algorithm model, more efficient real-time monitoring and risk warning of leased assets were made available to medium-, small- and micro-sized enterprises and retail customers. Through risk data inquiry, the Company carried out early risk prevention and control to further enhance proactive risk identification capabilities. During the Reporting Period, the asset quality of the Company was further enhanced and the NPA ratio was maintained at a safe and controllable level with stronger risk resistibility. As at December 31, 2021, the NPA ratio and allowance coverage ratio for NPAs were 1.07% and 258.80%, respectively.

(V) Strengthening Compliance Management of All Employees and Continuously Improving Compliance Governance

The Company continued to adhere to its compliance concept of “compliance in operation and of all employees and the management, as compliance is vital for creation of value and fundamental for the existence of the Company”. The compliance management was strengthened in various aspects such as improvement of systems and regulations and supervision of implementation of systems to enhance its compliance governance. In 2021, the Company continued to pay close attention to the changes in regulatory policies on financial leasing industry and proactively took measures to be in compliance with regulatory requirements. The Company also optimized the system management mechanism to strengthen the integration of business and policies. The Company attached great importance to compliance training for all employees, issued “Monthly Regulatory News” (《監管動態月報》) regularly, launched online training on the theme of “Commitment to Steady and Sustainable Development with Stronger Compliance” (「行穩致遠，合規護航」), and conducted research and study on the regulatory system, to further cultivate compliance values and culture. As such, the compliance awareness among all employees was significantly improved. Moreover, through continuous measures such as compliance review, compliance inspections, compliance assessment and adopting compliance accountability system, the implementation of various systems was supervised and the principle of managing employees and events in accordance with the systems was established.

(VI) Promoting Reform of Branches in Different Categories and Levels and Capitalizing on Technology to Reduce Costs while Enhancing Efficiency

The Company has consolidated its organizational structure, optimized its business directions and extensively promoted the reform of branches in different categories and levels. Through improving resources allocation, boosting internal motivation and promoting the transformation and upgrade of operation and management mechanisms, the Company was able to enhance management efficiency and professional level of its head offices/departments, branches and subsidiaries. The Company has established the fin-tech department and increased investment in the research and development of systems and platforms, data application and intelligent IoT. Online customer acquisition mini-program, pre-approval system, electronic signing system and other digital platforms have also been launched. These efforts effectively improved management and handling efficiency of fin-tech in respect to business introduction, credit approval, risk assessment, contract signing, fund usage and asset management. The Company also enhanced the application of technology to improve customer satisfaction and service quality and reduce operating cost. Capital management and cost control were strengthened through matching financing capacity with our business. The idle funding cost was lowered with strict control on expenses and the input-output efficiency was further improved, realizing cost reduction while enhancing the efficiency.

II. PERFORMANCE OF DUTIES BY THE BOARD IN 2021

In 2021, the Board continued to perform its duties in strict compliance with the requirements of the Company Law and the Articles of Association and acted in the best interests of the Company and Shareholders. It reported work to the Shareholders’ general meeting, implemented the resolutions passed the Shareholders’ general meetings and was accountable to the Shareholders’ general meeting. The Board led and guided the management directly and through its professional committees to formulate strategies and supervise their implementation, monitor the operation and financial performance of the Company, and ensure that the internal control and risk management system of the Company is in place. All Directors (including the non-executive Directors and independent non-executive Directors) have contributed their wide range of business experience and professional knowledge to the efficient operation of the Board.

(I) The Board and its professional committees operated effectively and made major decisions in a scientific and transparent manner

In accordance with the relevant regulatory requirements and in view of the actual needs of the development of the Company, the Board effectively convened meetings to facilitate all Directors to participate in the decision-making with their own expertise and extensive experiences, in order to improve the transparency of information and the level of scientific decision-making of the Board and effectively support the development of the Company.

In 2021, the Company held a total of 7 meetings of professional committees under the Board, which enabled professional committees to play an effective role of consulting, decision-making and control. The Company held a total of 7 meetings of the Board, at which the resolutions on, among others, review of financial reports, profit distribution, business development, external donations, authorization of provision of guarantees, authorization for additional issuance of shares, connected transactions and basic systems were considered and approved.

The attendance of all Directors at the meetings of the Board is as follows:

Name of Director	Independent non-executive or not	Attendance at meetings of the Board				Whether or not absent from two consecutive meetings
		Required attendance at meetings of the Board during the Reporting Period	Number of attendances in person	Number of attendances by proxy	Number of absences	
Ren Peng	No	7	7	0	0	No
Ding Xueqing	No	7	7	0	0	No
Ha Erman	No	7	7	0	0	No
Li Chuan	No	7	7	0	0	No
Zhou Jianli	No	7	7	0	0	No
Wu Shukun	No	7	7	0	0	No
Zhang Shaohua	No	7	7	0	0	No
Jiang Yulin	Yes	7	6	1	0	No
Yao Feng	Yes	7	7	0	0	No
Zeng Qingsheng	Yes	7	7	0	0	No
Wu Yat Wai	Yes	7	7	0	0	No
Yan Lixin	Yes	7	7	0	0	No

(II) Strict implementation of resolutions passed at Shareholders' general meetings to actively safeguard the lawful rights of Shareholders

In 2021, the Company held a total of 2 Shareholders' general meetings, at which the resolutions on, among others, profit distribution, review of reports, connected transactions, re-appointment of auditor, grant of general mandate in relation to external guarantees and grant of general mandate to issue shares were considered and approved. The Board strictly implemented the resolutions passed at Shareholders' general meetings, performed its duties in accordance with the requirements of the Company Law and the Articles of Association, and effectively safeguarded the lawful interests of all Shareholders.

(III) Continuous promotion of training for Directors to improve their ability to perform duties

In 2021, all Directors actively participated in the continuous professional development activities including the relevant training and internal material research provided by the Company to ensure that they have appropriate understanding of the operation and business of the Company and their responsibilities under the relevant laws, regulations and rules. Through obtaining regular updates on the performance, status and prospect of the Company, all Directors were able to further improve their ability to perform duties.

III. WORKING PLANS OF THE BOARD FOR 2022

In 2022, the Board will pay close attention to the domestic and international economic conditions and continue to adhere to the principle of serving the real economy with financial services. The Company will be committed to its development strategies, expansion of business coverage and integration and optimization of resources allocation. It will also improve risk and assets management and expedite the application of fin-tech to support its business development with innovation. The Company will capitalize on the upgrade in the industry and leverage the opportunity arising from government policies such as “emission peak and carbon neutrality” and the “14th Five-Year Plan” on Green Development of Industrial Sectors. The Company will cater for the increasingly diverse needs of its customers by capitalizing on its advantage of “financing with capital + goods”. It will also continue to consolidate its leading position and competitive strengths through the following strategies to promote professional, high-quality and sustainable development of the Company.

- (I) The Board will continue to implement “one big and one small” customer development strategy and focus on the provision of leasing services to form a service model centered on leased assets. The Company will continue to develop the ecosystem for circulation of leased assets as well as the trading platform for leased assets. These initiatives will enable the Company to provide diverse and integrated services for LME, MSE and retail customers. As such, the Company will be able to maintain a balanced growth in terms of scale and profitability and achieve credit risk diversification.
- (II) The Board will further improve the sales and service network of the Company by “One Body, Two Wings” business development model and strengthen the collaboration among the business headquarters, branches and subsidiaries. The Company will deepen the construction of localized marketing network, enhance business guidance and establish business support teams. The Company will push forward the reform and regulate the division of management of its branches. Allocation of resources will be enhanced by capitalizing on the synergy of the “Two Wings” model, so as to support the long-term business growth and breakthroughs of the Group.
- (III) The Board will comply with the development concept of investment banking and continuing the in-depth research on the market demand and business opportunities during the “14th Five-Year Plan” period. To capture the opportunities arising from the new economic development pattern under domestic general circulation, digitalization of industries, energy reform, reform of the science and technology management system, as well as other policies for strengthening the strategic technology capability of China, the Company will create an innovative business model for the development of a professional and specialized leasing business. The Company will increase support to the real economy, in particular to MSEs, technological innovation and green development, and expand its business coverage in emerging industries including high-end equipment manufacturing, digital economy and green leasing. The Company will provide comprehensive financial services to customers engaging in data centers, cloud computing, intelligence and other segments by making use of information technology.

- (IV) The Board will continue to strengthen the risk management capabilities for all staff in all aspects and procedures. The Company will improve risk management and internal control system with the combined effort of optimizing the risk model and enhancing the overall risk management and control. In order to safeguard assets and ensure the smooth business operation of the Company, the Board will continue to ensure that the risk exposure of operation is predictable, controllable and acceptable. The main target of the overall risk management is to facilitate reasonable business allocation and sustainable development. While maintaining steady business growth, the Company will continue to improve the quality of development by adjusting its asset allocation and structure and exploring growth opportunities in emerging industries.
- (V) The Board will further expand the scope and level of cooperation with financial institutions to further enhance the financing channels and asset structure. It is also the Company's commitment to broadening funding sources and effectively reducing financing cost by exploring innovative financing instruments in green leasing, inclusive finance and other aspects so as to provide strong support for the sustainable business development of the Group. The Company will continue to optimize financing structures, actively explore and develop various innovative financing instruments, and reasonably allocate direct financing and indirect financing.
- (VI) The Board will increase investment in the development of fin-tech and continuously improve the business procedures and operation efficiency of the Company by making full use of technologies. The Company will establish an integrated data platform with enhanced functions of data coordination and automatic analysis. Operation, funding and financial systems will be upgraded to effectively improve the operation management efficiency and operation quality of the Company and speed up the progress of digitalization. Moreover, big data modelling techniques will be applied to enhance our risk modelling. The Company will actively develop and expand the application of the Internet of Things. Through the application of vehicle GPS system, leased device bracelet and other equipment, the Company will step up the management of leased assets and implement online real-time asset monitoring and risk alert. The system-assisted decision-making of risk control will be based on big data analysis and mining and rules of risk alert will be refined to improve risk management. The Company will further enhance the digitalization level and the application of smart technologies of operation management of the Company.
- (VII) The Board will identify professional elites with diverse backgrounds through continuous optimization of the talent competency model. By implementing team talent cultivation projects, the Company will iterate and optimize its staff structure to maintain sufficient talent reserve and well-coordinated echelons at all levels within the Company. The human resources management system of the Company will be further refined to improve the training management system. The Company will create a more diverse, open and fair professional career platform for employees so as to lay a solid foundation for its talent pool in line with the long-term growth of the Company. Competitiveness of the remuneration system and employee incentive system will be further enhanced to attract, retain and motivate top quality talents in the industry to join the Company, which in turn will enhance talent cohesion. The Company will continue to implement the position system and promotion mechanism. Efforts will be made to establish career growth platform and reasonable and unimpeded career development path. The Company will also optimize long-term performance assessment and remuneration incentive system. These initiatives will enable employees to achieve their career development and benefit from the long-term development of the Company, unleash the energy and dedication of human resources, and improve the sense of accomplishment and fulfilment of employees.

Over the past year, despite the challenges arising from the complicated external environment and the widespread of pandemic, the Company continued to promote its high-quality and sustainable development and achieved outstanding results of operation. In 2022, with the strong support from all stakeholders, the Board of the Company will continue to pursue steady growth and duly perform its duties so as to enhance the ability of the Company in serving the real economy, create remarkable values for its shareholders, customers, employees and the society and strive to become a benchmark financial leasing company in China.

In accordance with the requirements of laws and regulations including the Company Law of the People's Republic of China (the “**Company Law**”) and the Articles of Association of Haitong Unitrust International Financial Leasing Co., Ltd. (the “**Articles of Association**”), the work of the Board of Supervisors of Haitong Unitrust International Financial Leasing Co., Ltd. (the “**Company**”) for 2021 is hereby reported as follows:

In 2021, adhering to the principles of conscientiousness, fidelity, diligence and prudence in accordance with the Company Law, the Articles of Association, the rules of procedure for the Board of Supervisors of the Company and other relevant laws, regulations, regulatory documents and rules of the Company, the Board of Supervisors and all of its members engaged in corporate governance and performed effective supervision practically and diligently. The members of the Board of Supervisors attended all meetings of the Board and Shareholders' general meetings during the Reporting Period and carried out effective supervision in material aspects including due diligence of the Board and senior management of the Company, operating activities, risk control and compliance management of the Company. The Board of Supervisors expressed opinions and advices regarding material decisions of the Company in order to safeguard the legal interest and right of Shareholders, the Company and employees and promote stable, compliant and high-quality development of the Company.

I. MAIN WORK OF THE BOARD OF SUPERVISORS IN 2021

(I) Performance of duties and consideration of significant matters

In 2021, the Board of Supervisors held a total of 2 meetings. Resolutions regarding the working report of the Board of Supervisors, re-appointment of accounting firm, annual and interim reports, risk evaluation report, compliance report and profit distribution plan were considered and passed at the meetings. The attendance of Supervisors at these meetings is as follows:

Supervisors	Number of meetings attended/ Should have attended
Ms. Zhou Tao ¹	2/2
Ms. Zhao Yue ²	1/1
Mr. Chen Xinji	2/2
Mr. Hu Zhangming ³	1/1

Note 1: Ms. Zhou Tao has tendered written resignation to the Company due to personal work adjustment. Her resignation will come into effect upon the election of a new supervisor at the Company's general meeting.

Note 2: Since August 2021, Ms. Zhao Yue has ceased to be an employee representative Supervisor of the Company.

Note 3: Since August 2021, Mr. Hu Zhangming has acted as an employee representative Supervisor of the Company.

(II) Presence at Shareholders' general meetings and meetings of the Board

In 2021, the Company held 2 Shareholders' general meetings and 7 meetings of the Board. The Board of Supervisors attended the relevant meetings and effectively supervised the decision making of material matters including the working report of the Board, working report of the general manager, compliance report, risk evaluation report, regular financial reports, connected transactions, general mandate for provision of guarantee and general mandate for issuance of new shares of the Company, and considered and examined the implementation of the Board's decisions by the operation management. These supervision duties have been effectively performed.

(III) Supervision of financial position

The Board of Supervisors regularly obtained financial information of the Company and received work reports and presentation of work planning by the officer in charge of finance, including major financial indicators, assets and liabilities, profit and loss, fees, capital management, execution of budgets and final accounts. The Board of Supervisors proposed that the Company shall improve the liquidity management system, consolidate the foundation of liquidity management, strengthen the monitoring of daily liquidity risk indicators, continuously diversify financing products, expand financing channels, increase financing reserves and prevent liquidity risk.

(IV) Supervision of operation and management of the Company

The Board of Supervisors attended meetings of the Board and Shareholders' general meetings to regularly receive report of operation management on the general operation of the Company, including assets scale, income and profit, business layout, assets quality, progress of annual operation plans and future work highlights, to understand the operating position of the Company promptly and comprehensively. The Board of Supervisors suggested that the Company shall focus on its principal leasing business, serve the real economy, enhance the research and analysis of the macroeconomic situation and industry development, and pay attention to the management measures of assets quality and asset safety of leases, in order to safeguard the sustainable and high-quality development of the Company.

(V) Supervision of internal control and compliance

The Board of Supervisors received presentations on the compliance report, the operational report of compliance management and the special report from the officer in charge of compliance to fully understand: (1) formulation, amendment and execution of compliance management system; (2) compliance management of the Company regarding credit review management, risk management, business management, operation management and assets management; (3) compliance training of employees of the Company; (4) compliance inspection and compliance assessment; (5) significant policy changes in industry in which the Company operates; (6) establishment of and protection for compliance management team; (7) report on compliance information with industry regulation; and (8) planning of compliance management work.

The Board of Supervisors is of the view that various compliance management measures of the Company, including system establishment, compliance review, compliance inspection, compliance education and management of employee operational conduct, have effectively facilitated the compliance and orderly development of the Company. In addition, the Board of Supervisors suggested that the Company shall actively pay attention to and implement the updated law and regulations, regulatory measures and management rules in relation to financial leasing, improve the business management system, strengthen the compliance awareness of all employees and enhance the compliance and governance level in order to refine the compliance management of all business lines and units.

(VI) Continuous enhancement of risk management supervision

The Board of Supervisors received presentations on comprehensive risk management, risk evaluation report and the special report of the officer in charge of the risk management to fully understand the risk management of the Company, including: (1) general risk assessment of the industry; (2) identification, handling and management of various risks; (3) operation of the risk indicator system; (4) establishment of the risk management policy; (5) establishment of the risk management system; (6) asset allocation; (7) risk research; (8) future risk management planning.

The Board of Supervisors proposed that the Company shall continue to deepen asset allocation, improve the relevance and depth of peer and special research, strengthen post-lease asset management, improve the efficiency and effectiveness of asset collection, enhance forward-looking management of risk analysis and prevention, improve risk handling and strengthen the risk defense lines in order to ensure the asset security and stable development of the Company.

II. WORKING PLANS OF THE BOARD OF SUPERVISORS FOR 2022**(I) Improve corporate governance mechanism**

According to the development needs of the Company, the Board of Supervisors shall hold meetings in a timely manner as required and attend Shareholders' general meetings and meetings of the Board to effectively perform the supervisory duty of the Board of Supervisors, improve the corporate governance mechanism, express well-considered opinions of the Board of Supervisors, so as to further improve the corporate governance level and support the high-quality development of the Company.

(II) Perform supervisory role effectively

The Board of Supervisors will strictly review the regular reports of the Company, enhance the understanding and supervision of daily operation, compliance management, risk control, financial management, connected transactions, information disclosure and other aspects of the Company so as to facilitate more refined and comprehensive duty performance of the Board of Supervisors. It will supervise the duty performance of Directors and the senior management and the implementation of resolutions of the Shareholders' general meetings and meetings of the Board in order to effectively perform the supervision duties of the Board of Supervisors.

(III) Enhance professional standards of supervision

The Board of Supervisors will further improve its organization, actively participate in the training sessions and seminars organized by regulators at all levels and the Company, specify its governance duty and supervisory focus and further enrich the theoretical knowledge and practical experience of the Supervisors. The Board of Supervisors will obtain business updates of the Company through various channels regularly and strengthen the communications and interaction with the Board, operation management and Supervisors. The Board of Supervisors will pay close attention to the industry and market conditions as well as the development progress of the Company in order to lay a foundation for the effective performance of its supervisory duty.

In accordance with the laws and regulations, including the Company Law of the People's Republic of China, and the articles of association of Haitong Unitrust International Financial Leasing Co., Ltd. (the “**Articles of Association**”), we, as the independent non-executive Directors of Haitong Unitrust International Financial Leasing Co., Ltd. (the “**Company**” or “**Haitong Unitrust**”), hereby report our work for 2021 as follows:

I. BIOGRAPHIES OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has currently 12 Directors, including five independent non-executive Directors. The biographies of each of the independent non-executive Directors are as follows:

Mr. Jiang Yulin, aged 63, holds a doctor's degree in economics and the qualification of senior economist. He is currently an independent non-executive Director, chairman of the Remuneration and Evaluation Committee of the Board and member of the Nomination Committee of the Board of the Company. He served as deputy head and head of credit office of the People's Bank of China Linquan County Branch, Fuyang City, Anhui Province; vice president of Fuyang City Branch, Anhui Province, president of Wuhu City Branch, Anhui Province, vice president of Anhui Branch, president of Yunnan Branch, general manager of the credit business department of the headquarters, general manager of the information management department of Industrial and Commercial Bank of China; chairman of ICBC Financial Leasing Co., Ltd., non-executive director, chairman of the Risk Management Committee and member of the Audit Committee of Industrial and Commercial Bank of China (Asia) Limited. Mr. Jiang also served as the chairman and executive director of City e-Solutions Limited (currently known as China Tian Yuan Healthcare Group Limited) (a company listed on the Hong Kong Stock Exchange (stock code: 0557)). Mr. Jiang has served as an independent non-executive director of Anhui Zhonghuan Environmental Protection Technology Co., Ltd. (a company listed on the Shenzhen Stock Exchange (stock code: 300692)) since April 2019, and an executive director of ZZ Technology Group Company Limited (a company listed on the Hong Kong Stock Exchange (stock code: 8295), and formerly known as Zhongjin Technology Services Group Company Limited) since April 2020.

Mr. Yao Feng, aged 61, holds a masters' degree in monetary banking. He is an independent nonexecutive Director, a member of the Remuneration and Evaluation Committee of the Board and member of the Risk Management Committee of the Board of the Company. Mr. Yao served as deputy director of the statistics and research division of the integrated planning department of the Ministry of Finance of China, a deputy department manager and general manager of China Economic Development Trust & Investment Corporation, a deputy general manager of the financial and securities department of China National Travel Service (HK) Group Corporation, and a deputy general manager of China Travel Financial Investment Holdings Co., Limited. Mr. Yao successively served in various positions of the China Securities Regulatory Commission, including the director of institution regulatory department, a party committee member and deputy officer of Guangzhou Securities Regulatory Office, a party committee member and deputy director of Guangzhou Regulatory Bureau, a deputy officer of the risk management office for securities companies, an inspector and deputy officer of the accounting department, and a commissioner of Shanghai Supervision Office of the Commissioner. Mr. Yao successively served in China Association of Public Companies as the secretary of the party committee, the vice-chairman and chairman of the board of supervisors. Mr. Yao was a member of the first session of self-regulatory committee of the council the Shenzhen Stock Exchange and served as the deputy mayor of Hangzhou Municipal People's Government. Mr. Yao has served as an independent non-executive Director of China Youran Dairy Group Limited (a company listed on the Hong Kong Stock Exchange (stock code: 9858)) since June 2021. Mr. Yao was an adjunct professor of China University of Political Science and Law and has been a council member of the Business School of China University of Political Science and Law since May 2017.

Mr. Zeng Qingsheng, aged 47, holds a doctor's degree in accounting and professional management, the qualification of non-practising member issued by the Chinese Institute of Certified Public Accountants and a qualification certificate as independent director from Shanghai Stock Exchange. He is an independent nonexecutive Director, a member of the Audit Committee of the Board and a member of the Remuneration and Evaluation Committee of the Board of the Company. Mr. Zeng served as an independent non-executive director of Jiangsu Yixing Rural Commercial Bank Co., Ltd. and Shanghai Wanye Enterprises Co., Ltd. (a company listed on the Shanghai Stock Exchange (stock code: 600641)). Mr. Zeng was a visiting scholar of Rensselaer Polytechnic Institute in the U.S.. Mr. Zeng worked as a lecturer and associate professor of the Faculty of Accounting of Antai College of Economics and Management of Shanghai Jiao Tong University in the PRC. He has worked as an associate professor, doctoral supervisor, professor and deputy dean of the School of Accounting of Shanghai University of Finance and Economics in the PRC since March 2010.

Mr. Wu Yat Wai, aged 54, holds a master's degree in accounting and finance. He is an independent non-executive Director and a member of the Nomination Committee of the Board of the Company. He served as an analyst of the finance department of The Hong Kong Jockey Club, assistant manager and manager of the corporate trust department of Bankers Trust Company, analyst of Credit Lyonnais Securities (Asia) Limited, and director of Constant Fine Limited. He worked in Lehman Brothers Asia Limited as the senior vice president of the equity research division in Hong Kong. He worked in Goldman Sachs (Asia) L.L.C. as the managing director of the global investment research division. Mr. Wu has served as an independent non-executive director of C&D Property Management Group Co., Ltd (a company listed on the Hong Kong Stock Exchange (stock code: 2156)) since December 2020.

Mr. Yan Lixin, aged 58, holds a doctor's degree in economics. He is an independent non-executive Director, the chairman of the Risk Management Committee of the Board, a member of the Audit Committee of the Board and a member of the Environmental, Social and Governance Committee of the Board of the Company. He served as an assistant teacher of School of Foreign Languages of Jiangsu University (formerly known as School of Foreign Languages of Zhenjiang College), the chief secretary of the Foreign Economic Trade Commission of Zhenjiang City, Jiangsu Province, a director of the general office of Foreign Trade Exchange Co., Ltd. of Zhenjiang City, Jiangsu Province, a legal representative and deputy general manager of Textile Import & Export Corporation of Zhenjiang City, Jiangsu Province, the chairman of the board of directors and general manager of Knitted Cotton Import & Export Co., Ltd. of Zhenjiang City, and the chairman of the board of directors of Shanghai Yifei Kaite International Trade Co., Ltd.. Mr. Yan was a postdoctoral fellow in journalism and communication of School of Journalism of Fudan University. Mr. Yan has served as an associate professor of Institute for Financial Studies of School of Economics of Fudan University since August 2008, and an executive officer of China Centre for Anti-Money Laundering Studies of Fudan University since January 2017. Mr. Yan was elected as the only Chinese council member of the International Network of AML/CFT Institute in November 2017, and he has served as the President and Dean of Lujiazui Financial Security Institute, Pudong, Shanghai since October 2021.

II. PERFORMANCE OF DUTIES BY INDEPENDENT NON-EXECUTIVE DIRECTORS DURING THE YEAR

(I) Attendance at meetings

1. Presence of independent non-executive Directors at Shareholders' general meetings

During the Reporting Period, the Company held a total of two Shareholders' general meetings, and all independent non-executive Directors were present at each of the Shareholders' general meetings.

2. Attendance of independent non-executive Directors at the meetings of the Board

In 2021, the Company held a total of 7 meetings of the Board. The table below sets forth the attendance of independent non-executive Directors at the meetings of the Board:

Independent non-executive Directors	Required attendance at meetings of the Board during the Reporting Period	Attendance at meetings of the Board			Whether or not absent from two consecutive meetings
		Number of attendances in person	Number of attendances by proxy	Number of absences	
Jiang Yulin	7	6	1	0	No
Yao Feng	7	7	0	0	No
Zeng Qingsheng	7	7	0	0	No
Wu Yat Wai	7	7	0	0	No
Yan Lixin	7	7	0	0	No

(II) Performance of duties

During the Reporting Period, the independent non-executive Directors of the Company fully performed their duties in the principle of objectiveness, independence and prudence, and actively attended Shareholders' general meetings and the meetings of the Board and professional committees. We paid close attention to the corporate governance, protection of Shareholders' interests, risk control, compliance management, significant investment and financing and connected transactions of the Company. We actively participated in the discussion and made constructive professional recommendations, which has played a positive role in the scientific decision-making of the Board and effectively protected the lawful interests of the Company and all Shareholders.

Independent non-executive Directors maintained regular communication with the Company through channels including email and telephone, which are effective communication channels and protect the right to know.

III. KEY CONCERNS IN THE PERFORMANCE OF DUTIES BY INDEPENDENT NON-EXECUTIVE DIRECTORS IN THE YEAR

(I) Appointment of Accounting Firm

On March 30, 2021, the 9th meeting of the second session of Board of Directors approved the “Resolution on Re-appointment of Accounting Firm for 2021”. Deloitte Touche Tohmatsu was appointed as our external auditors of the Company for 2021 for a term from the conclusion of the 2020 AGM to the conclusion of the 2021 AGM. The Board of Directors was authorized by the Shareholders’ general meeting to determine the audit fee for 2021 based on the audit and review to be done by the auditors, and to execute documents. The Board of Directors is further authorized to delegate such authorization to the management.

The independent non-executive Directors are of the view that: Deloitte Touche Tohmatsu so appointed is an independent corporation and is professional to perform its duties diligently. The appointment of Deloitte Touche Tohmatsu can satisfy the audit requirement of the Company and the appointment is in compliance with the laws and regulations and the Articles of Association and does not jeopardize the interests of the Company and Shareholders. It is agreed that this proposal shall be put forward to the Shareholders’ general meeting for consideration upon review and approval by the Board of Directors.

(II) Profit Distribution

During the Reporting Period, the Company completed the 2020 profit distribution plan and the 2021 interim profit distribution plan. The 2020 profit distribution plan of the Company was based on a total of 8,235,300,000 shares in issue. A cash dividend of RMB0.15 (tax inclusive) for every ten shares was paid, or RMB123,529,500.00 in aggregate. The 2021 interim profit distribution plan of the Company was based on a total of 8,235,300,000 shares in issue. A cash dividend of RMB0.48 (tax inclusive) for every ten shares was paid, or RMB395,294,400.00 in aggregate.

The independent non-executive Directors are of the view that: The Company has adopted a regular, stable and incentive profit distribution policy to ensure the reasonable investment return of Shareholders. The views and advices of the independent non-executive Directors and the investors have been taken into account when determining the distribution of profits to safeguard the interests of all investors of the Company.

(III) Connected Transactions

On March 30, 2021, the 9th meeting of the second session of Board of Directors approved the Resolution on Proposed Disposal of Properties and Connected Transactions of the Company (《關於公司擬出售房產暨關連交易的議案》).

The independent non-executive Directors are of the view that: (1) the connected transaction in relation to the disposal of properties by the Company to Haitong Securities fulfills the needs of daily operation, the transaction price is fair, and does not jeopardize the interests of the Company and minority Shareholders; (2) interested directors have been abstain from voting in respect of the connected transactions between the Company and Haitong Securities to ensure the compliance with decision-making procedures and systems for connected transactions, and such connected transactions would not have any material adverse effect on the financial position and results of operation of the Company.

On August 26, 2021, the 13th meeting of the second session of Board of Directors approved the Resolution on the Continuing Connected Transactions of the Company for 2022–2024 (《關於公司2022年度至2024年度持續關連交易的議案》).

The independent non-executive Directors are of the view that: (1) the terms of the continuing connected transactions between the Company and Haitong Securities are fair and reasonable, and such transactions are conducted on normal commercial terms during the ordinary course of business of the Company and are in the interests of the Company and Shareholders as a whole; (2) interested directors have been abstain from voting in respect of the continuing connected transactions between the Company and Haitong Securities to ensure the compliance with decision-making procedures and systems for connected transactions, and such connected transactions would not have any material adverse effect on the financial position and results of operation of the Company.

(IV) Disclosure of information

During the Reporting Period, the Company truthfully, accurately, completely and promptly disclosed its important information in accordance with the requirement of the Hong Kong Stock Exchange to allow investors be informed of significant matters of the Company so as to safeguard their interest and to improve the transparency of the Company. In 2021, the Company issued more than 100 announcements and circulars in relation to its H shares.

The independent non-executive Directors are of the view that the disclosure of information about the Company is true, accurate, complete and timely and has no false statement, misleading presentation or material omission.

(V) The performance of the Board of Directors and its committees

During the Report Period, the Board of Directors and its committees performed their duties in accordance with the applicable laws and regulation, the Articles of Association and their respective terms of reference. The committees made good use of the expertise of independent non-executive Directors to duly perform their duties and facilitate the scientific decision-making of the Board of Directors effectively.

In 2021, the number of meetings held by the Board of Directors, the independent non-executive Directors, the Audit Committee, the Nomination Committee, the Remuneration and Evaluation Committee and the Risk Management Company was 7, 1, 2, 1, 1 and 3 respectively, representing a total of 15 meetings.

The independent non-executive Directors are of the view that the Board of Directors of the Company and its committees have performed their duties diligently and conscientiously. Their operation has been in compliance with the laws and regulations and all decisions were scientific and efficient. The operation of the Board of Directors and its committee was effective.

IV. OVERALL ASSESSMENT AND RECOMMENDATIONS

During the Reporting Period, all independent non-executive Directors conscientiously performed the duties stipulated in laws, regulations and the Articles of Association. We actively attended Shareholders' general meetings and meetings of the Board and professional committees and were able to participate in the making of major decisions of the Company from an independent and objective perspective, which has promoted the scientific and objective decision-making of the Board and played a substantive role in maintaining the standardized operation, comprehensive corporate governance and healthy development of the Company.

In 2022, all independent non-executive Directors will continue to conscientiously and diligently perform the duties of independent non-executive Directors in relation to the work of the Board and its professional committees in accordance with the requirements of the relevant laws and regulations. We will maintain the communication and cooperation with the Board, the Board of Supervisors and senior management in order to promote the sustainable development of the Company and effectively protect the interests of the Company and Shareholders as a whole.

Table of Comparison for the Amendments to the Articles of Association

Number	Current Article	Amended Article
Article 6	The Company formulated these Articles of Association (the “Articles”) in accordance with the Company Law, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the Decree No. 160 of the State Council) (the “Special Regulations”), the Mandatory Provisions for Companies Listing Overseas (Zheng Wei Fa [1994] No. 21) (the “Mandatory Provisions”), the Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong (Zheng Jian Hai Han [1995] No. 1) (the “CSRC Circular”) and other relevant PRC laws and administrative regulations. Unless otherwise required by the Company Law or relevant laws and regulations, articles included in the Articles as required by the Mandatory Provisions shall not be amended or abolished.	The Company formulated these Articles of Association (the “Articles”) in accordance with the Company Law, the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the Decree No. 160 of the State Council) (the “Special Regulations”), the Mandatory Provisions for Companies Listing Overseas (Zheng Wei Fa [1994] No. 21) (the “Mandatory Provisions”), the Letter on the Opinion Regarding the Supplemental Amendments to the Articles of Association of Companies to be Listed in Hong Kong (Zheng Jian Hai Han [1995] No. 1) (the “CSRC Circular”), <u>the Official Reply of the State Council regarding Adjusting the Application of Provisions to Matters Including the Notice Period for Convention of Shareholders’ Meetings by Overseas Listed Companies (Guo Han [2019] No. 97)</u> and other relevant PRC laws and administrative regulations.

Number	Current Article	Amended Article
Article 7	<p>The Company shall, in accordance with the provisions of the Constitution of the Chinese Communist Party, establish the organizations of the Chinese Communist Party and carry out party activities. The Company shall provide necessary conditions for the activities of the party organizations.</p> <p>The party organizations shall act as a core political role in the Company, and the board of directors shall consult the party organizations before deciding on the significant issues of the Company. For major management issues involving national macro-control, national development strategies and national securities, the board of directors shall make their decisions based on the opinions of the party organizations.</p>	<p>The Company shall, in accordance with the provisions of the Constitution of the Chinese Communist Party, establish the organizations of the Chinese Communist Party and carry out party activities. The Company shall provide necessary conditions for the activities of the party organizations.</p> <p>The party organizations <u>are an organic part of corporate governance structure. The party organizations shall carry out work with a focus on production and operation, play the role as a battle fortress, participate in the decision-making of significant issues of the Company, conduct research and review of significant matters of the Company, and timely report significant situations to party organizations at higher levels.</u></p>
Article 46	<p>No changes to the register of shareholders due to transfer of shares shall be made within thirty (30) days prior to the date of the shareholders' general meeting or within five (5) days before the record date determined by the Company for the purpose of distribution of dividends.</p> <p>Other regulations of the securities regulatory authorities of the place where the shares of the Company are listed shall prevail.</p>	<p><u>Where the laws and regulations of the PRC, and the relevant laws and regulations and listing rules of the stock exchange in the place where the shares of the Company are listed provide for the period of closure of the register of shareholders prior to a shareholders' general meeting or before the record date set by the Company for the purpose of distribution of dividends, such provisions shall prevail.</u></p>
Article 53	<p>The shareholders of ordinary shares of the Company shall be entitled to the following rights:</p> <p>(1) the right to dividends and other distributions in proportion to the number of shares held;</p>	<p>The shareholders of ordinary shares of the Company shall be entitled to the following rights:</p> <p>(1) the right to dividends and other distributions in proportion to the number of shares held;</p>

**TABLE OF COMPARISON FOR THE AMENDMENTS TO
THE ARTICLES OF ASSOCIATION AND THE RULES OF
PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING**

Number	Current Article	Amended Article
	<p>(2) the right to attend or appoint a proxy to attend the shareholders' general meetings and to exercise the voting right;</p> <p>(3) the right to supervise and manage the business activities of the Company and to provide suggestions or raise inquiries;</p> <p>(4) the right to transfer shares in accordance with the requirements under the laws, administrative regulations and the Articles;</p> <p>(5) the right to obtain relevant information in accordance with the provisions of the Articles, including:</p> <ol style="list-style-type: none"> 1. the right to obtain a copy of the Articles, subject to payment of the cost of such copy; 2. the right to inspect and copy, subject to the payment of a reasonable charge: <ol style="list-style-type: none"> (i) all parts of the register of shareholders; (ii) personal particulars of each of the directors, supervisors, general manager and other senior management members, including: <ol style="list-style-type: none"> (a) present name and alias, and any former name and alias; (b) principal residential address (domicile); (c) nationality; (d) primary and all other part-time occupations and positions; and 	<p>(2) the right to attend or appoint a proxy to attend the shareholders' general meetings and to exercise the voting right;</p> <p>(3) the right to supervise and manage the business activities of the Company and to provide suggestions or raise inquiries;</p> <p>(4) the right to transfer shares in accordance with the requirements under the laws, administrative regulations and the Articles;</p> <p>(5) the right to obtain relevant information in accordance with the provisions of the Articles, including:</p> <ol style="list-style-type: none"> 1. the right to obtain a copy of the Articles, subject to payment of the cost of such copy; 2. the right to inspect and copy, subject to the payment of a reasonable charge: <ol style="list-style-type: none"> (i) all parts of the register of shareholders; (ii) personal particulars of each of the directors, supervisors, general manager and other senior management members, including: <ol style="list-style-type: none"> (a) present name and alias, and any former name and alias; (b) principal residential address (domicile); (c) nationality; (d) primary and all other part-time occupations and positions; and

**TABLE OF COMPARISON FOR THE AMENDMENTS TO
THE ARTICLES OF ASSOCIATION AND THE RULES OF
PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING**

Number	Current Article	Amended Article
	<p>(e) identification documents and the numbers thereof;</p> <p>(iii) status of the share capital of the Company;</p> <p>(iv) reports showing the aggregate nominal value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount of cost incurred by the Company for this purpose;</p> <p>(v) minutes of shareholders' general meetings, meetings of the board of directors and meetings of board of supervisors;</p> <p>(vi) counterfoils of the corporate bonds;</p> <p>(vii) financial reports disclosed in form of public announcement.</p> <p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of remaining assets of the Company on pro rata basis based on their shareholdings;</p> <p>(7) with respect to shareholders who object to any resolution adopted at the shareholders' general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them;</p>	<p>(e) identification documents and the numbers thereof;</p> <p>(iii) status of the share capital of the Company;</p> <p>(iv) reports showing the aggregate nominal value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last accounting year and the aggregate amount of cost incurred by the Company for this purpose;</p> <p>(v) minutes of shareholders' general meetings, meetings of the board of directors and meetings of board of supervisors;</p> <p>(vi) counterfoils of the corporate bonds;</p> <p>(vii) financial reports disclosed in form of public announcement.</p> <p>(6) in the event of the termination or liquidation of the Company, the right to participate in the distribution of remaining assets of the Company on pro rata basis based on their shareholdings;</p> <p>(7) with respect to shareholders who object to any resolution adopted at the shareholders' general meeting on the merger or division of the Company, the right to demand the Company to acquire the shares held by them;</p>

**TABLE OF COMPARISON FOR THE AMENDMENTS TO
THE ARTICLES OF ASSOCIATION AND THE RULES OF
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Number	Current Article	Amended Article
	<p>(8) in case of the shareholders individually or collectively holding not less than 3% (three percent) of the total shares of the Company, the right to propose provisional resolution in writing to the board of directors ten (10) days before the date of the shareholders' general meeting;</p> <p>(9) other rights conferred by the laws, administrative regulations and the Articles.</p>	<p>(8) in case of the shareholders individually or collectively holding not less than 3% (three percent) of the total shares of the Company, the right to propose provisional resolution in writing to the board of directors ten (10) days before the date of the shareholders' general meeting;</p> <p><u>(9) inspection of the register of shareholders and the branch register of members in Hong Kong of the Company, but the Company may close the register of shareholders according to provisions equivalent to Section 632 of the Companies Ordinance (Cap. 622, Laws of Hong Kong);</u></p> <p><u>(10)</u> other rights conferred by the laws, administrative regulations and the Articles.</p>
Article 61	<p>A written notice of a shareholders' general meeting convened by the Company shall be given to all shareholders whose names appear in the register of shareholders, forty five (45) days prior to the convening of such meeting (inclusive of the day on which the meeting is held), specifying the matters to be considered at the meeting and the date and venue of the meeting. A shareholder who intends to attend the shareholders' general meeting shall deliver a written reply slip confirming his intention to attend the meeting to the Company twenty (20) days before the meeting is held.</p>	<p>A written notice of a shareholders' general meeting convened by the Company shall be given to all shareholders whose names appear in the register of shareholders <u>21 days prior to the convening of an annual general meeting (excluding the day on which the meeting is held) or 15 days prior to the convening of an extraordinary general meeting (excluding the day on which the meeting is held).</u></p> <p><u>Where the laws and regulations of the PRC and relevant requirements of the securities regulatory authorities in the place where the shares of the Company are listed and the Hong Kong Stock Exchange have any other provisions, such provisions shall prevail.</u></p>

Number	Current Article	Amended Article
Article 63	<p>The Company shall calculate the number of voting shares represented by shareholders who intend to attend the shareholders' general meeting based on the written replies received by the Company twenty (20) days before the date of the shareholders' general meeting. In the event that the number of voting shares represented by shareholders who intend to attend the meeting is not less than half (1/2) of the total number of the voting shares of the Company, the Company may convene the shareholders' general meeting; if not, the Company shall, within five (5) days, notify shareholders again of the matters to be considered at the meeting, and the date and venue for, the meeting by public announcement. The Company may convene the shareholders' general meeting after such announcement has been made.</p> <p>An extraordinary general meeting shall not decide on any matter not stated in the notice of the meeting.</p>	<p>A general meeting shall not decide on any matter not stated in the notice of the meeting.</p>

**TABLE OF COMPARISON FOR THE AMENDMENTS TO
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Number	Current Article	Amended Article
Article 65	<p>Unless otherwise stipulated by the Articles, a notice of a shareholders' general meeting shall be served to shareholders or announced in accordance with the Chapter 20 (regardless of whether they are entitled to vote at the shareholders' general meeting).</p> <p>A notice of the shareholders' general meeting may also be given by way of announcement. The announcement mentioned in the preceding paragraph shall be (i) (in respect of the holders of domestic shares) published in one or more newspapers designated by the securities regulatory authority under the State Council, once the announcement is published, all holders of domestic shares shall be deemed to have received such notice of the shareholders' general meeting; or (ii) (in respect of the shareholders of overseas listed shares) posted on the websites of the Hong Kong Stock Exchange and the Company in compliance with the laws, regulations and the relevant requirements of the securities regulatory authorities where the shares of the Company are listed within a period of forty five (45) to fifty (50) days prior to the meeting. In such circumstance, the notice of the shareholders' general meeting shall be regarded as received by relevant shareholders of overseas listed shares.</p>	<p>Unless otherwise stipulated by the Articles, a notice of a shareholders' general meeting shall be served to shareholders or announced in accordance with the Chapter 20 (regardless of whether they are entitled to vote at the shareholders' general meeting).</p> <p>A notice of the shareholders' general meeting may also be given by way of announcement. The announcement mentioned in the preceding paragraph shall be posted on the websites of the Hong Kong Stock Exchange and the Company <u>21 days (excluding the day on which the meeting is held) prior to the annual general meeting or 15 days (excluding the day on which the meeting is held) prior to the extraordinary general meeting</u> in compliance with the laws, regulations and the relevant requirements of the securities regulatory authorities. In such circumstance, the notice of the shareholders' general meeting shall be regarded as received by relevant shareholders.</p>

**TABLE OF COMPARISON FOR THE AMENDMENTS TO
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Number	Current Article	Amended Article
Article 67	<p>Any shareholder entitled to attend and vote at a shareholders' general meeting shall have the right to appoint one or several persons (who may not be shareholders) to act as his/her proxy to attend and vote at the meeting on his/her behalf. The proxy(ies) so appointed by the shareholder may, pursuant to the instructions of the shareholder, exercise the following rights:</p> <ol style="list-style-type: none"> (1) the right to speak of the shareholder at the shareholders' general meeting; (2) the right to demand a vote by way of poll individually or jointly with others; (3) unless otherwise required by the Articles, the right to exercise voting rights by show of hands or by poll, provided that where more than one proxy is appointed, the proxies may only exercise such voting rights by poll. <p>Where a shareholder is a recognized clearing house (or its agent) as defined under the relevant laws and regulations governing the place of listing, such shareholder may authorize one or more persons as he deems appropriate to act on his/her behalf at any shareholders' general meeting or class meeting; however, if not less than one person are authorized, the power of attorney shall specify the number and class of shares represented by each of such persons. The persons so authorized may exercise rights on behalf of the recognized clearing house (or its agent) (without being required to present the share certificate, notarized power of attorney and/or further evidence of due authorization), as if such persons were the individual shareholders of the Company.</p>	<p>Any shareholder entitled to attend and vote at a shareholders' general meeting shall have the right to appoint one or several persons (who may not be shareholders) to act as his/her proxy to attend and vote at the meeting on his/her behalf. The proxy(ies) so appointed by the shareholder may, pursuant to the instructions of the shareholder, exercise the following rights:</p> <ol style="list-style-type: none"> (1) the right to speak of the shareholder at the shareholders' general meeting; (2) the right to demand a vote by way of poll individually or jointly with others; (3) unless otherwise required by the Articles, the right to exercise voting rights by show of hands or by poll, provided that where more than one proxy is appointed, the proxies may only exercise such voting rights by poll. <p>Where a shareholder is a recognized clearing house (or its agent) as defined under the relevant laws and regulations governing the place of listing, such shareholder may authorize one or more persons as he deems appropriate to act on his/her behalf at any shareholders' general meeting, class meeting or creditors' meeting; however, if not less than one person are authorized, the power of attorney shall specify the number and class of shares represented by each of such persons. The persons so authorized may exercise rights on behalf of the recognized clearing house (or its agent) (without being required to present the share certificate, notarized power of attorney and/or further evidence of due authorization), as if such persons were the individual shareholders of the Company <u>who enjoy rights equivalent to the legal rights of other shareholders, including the right to speak and vote.</u></p>

**TABLE OF COMPARISON FOR THE AMENDMENTS TO
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Number	Current Article	Amended Article
Article 78	<p>The following matters shall be approved by way of special resolutions at the shareholders' general meeting:</p> <ol style="list-style-type: none"> (1) the increase or reduction of registered share capital of the Company and the issue of shares of any class, warrants and other similar securities; (2) the issue of corporate bonds; (3) the division, merger, dissolution and liquidation and change of the corporate form of the Company; (4) the external guarantee which is subject to the review and approval of the shareholders' general meeting; (5) acquisition and disposal of any material assets with an amount exceeding 30% of the latest audited total assets of the Company within one year; (6) any share incentive plan; (7) amendments to the Articles; (8) other matters required by the laws, administrative regulations, the listing rules of the place where the shares of the Company are listed or the Articles and considered at a shareholders' general meeting, by way of ordinary resolution, to have a substantial impact on the Company and require the approval by special resolution. 	<p>The following matters shall be approved by way of special resolutions at the shareholders' general meeting:</p> <ol style="list-style-type: none"> (1) the increase or reduction of registered share capital of the Company and the issue of shares of any class, warrants and other similar securities; (2) the issue of corporate bonds; (3) the division, merger, dissolution and liquidation <u>(including voluntary liquidation)</u> and change of the corporate form of the Company; (4) the external guarantee which is subject to the review and approval of the shareholders' general meeting; (5) acquisition and disposal of any material assets with an amount exceeding 30% of the latest audited total assets of the Company within one year; (6) any share incentive plan; (7) amendments to the Articles; (8) other matters required by the laws, administrative regulations, the listing rules of the place where the shares of the Company are listed or the Articles and considered at a shareholders' general meeting, by way of ordinary resolution, to have a substantial impact on the Company and require the approval by special resolution.

Number	Current Article	Amended Article
Article 92	<p>A written notice of a class meeting convened by the Company shall be issued to all shareholders of such class whose names appear on the register of shareholders forty-five (45) days before the date of the class meeting (including date of meeting), specifying the matters to be considered and the date and venue of the meeting. Shareholders who intend to attend the meeting shall serve the written reply to the Company twenty (20) days prior to the date of the meeting.</p> <p>If the number of shares carrying voting rights at such meeting held by shareholders who intend to attend such meeting reaches not less than half (1/2) of the total number of shares of that class carrying the voting rights at such meeting, the Company may convene such class meeting; if not, the Company shall further notify the shareholders by way of announcement within five (5) days thereof specifying the matters to be considered and the date and venue of the meeting. After such announcement is given, the Company may then convene the class meeting.</p> <p>The quorum for any class meeting of the shareholders (other than an adjourned meeting) convened for the purpose of considering a variation of any class shares shall be the holders of at least one-third (1/3) of issued shares of such class.</p>	<p>A written notice of a class meeting convened by the Company shall be issued to all shareholders of such class whose names appear on the register of shareholders <u>within the period for issuing such written notice of annual and extraordinary general meetings specified herein,</u> specifying the matters to be considered and the date and venue of the meeting.</p> <p>The quorum for any class meeting of the shareholders (other than an adjourned meeting) convened for the purpose of considering a variation of any <u>rights of</u> class shares shall be the holders of at least one-third (1/3) of issued shares of such class.</p>

**TABLE OF COMPARISON FOR THE AMENDMENTS TO
THE ARTICLES OF ASSOCIATION AND THE RULES OF
PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING**

Number	Current Article	Amended Article
Article 96	<p>Directors shall be elected at the shareholders' general meeting with a term of office of three (3) years. Upon expiry of the term of office, a director may serve consecutive terms if re-elected.</p> <p>A written notice containing the intention to nominate a person as a candidate of director and indicating his/her acceptance of such nomination shall be served to the Company no less than seven (7) days prior to convening of the Shareholders' general meeting, and the minimum period for lodgement of such notice shall be no less than seven (7) days. The period for submitting the above notice shall commence from the date after the despatch of the notice of shareholders' general meeting in relation to the election of director, and end on the seventh (7th) day prior to the date of such shareholders' general meeting.</p> <p>Subject to the requirements under the relevant laws and administrative regulations, the shareholders' general meeting may by ordinary resolution remove any director before the expiration of his term of office (but without prejudice to such director's rights to claim compensation based on any contract).</p> <p>Subject to the laws and regulations of the PRC and other relevant requirements in the Articles, any person appointed by the board of directors to fill the temporary vacancy or as an additional member to the board of directors, shall hold office only until the next following annual general meeting of the Company and shall be eligible for re-election.</p>	<p>Directors shall be elected at the shareholders' general meeting with a term of office of three (3) years. Upon expiry of the term of office, a director may serve consecutive terms if re-elected.</p> <p>A written notice containing the intention to nominate a person as a candidate of director and indicating his/her acceptance of such nomination shall be served to the Company no less than seven (7) days prior to convening of the Shareholders' general meeting, and the minimum period for lodgement of such notice shall be no less than seven (7) days. The period for submitting the above notice shall commence from the date after the despatch of the notice of shareholders' general meeting in relation to the election of director, and end on the seventh (7th) day prior to the date of such shareholders' general meeting.</p> <p>Subject to the requirements under the relevant laws and administrative regulations, <u>the Shareholders</u> may remove any director before the expiration of his term of office by ordinary resolution at the shareholders' general meeting (but without prejudice to such director's rights to claim compensation based on any contract).</p> <p>Subject to the laws and regulations of the PRC and other relevant requirements in the Articles, any person appointed by the board of directors to fill the temporary vacancy or as an additional member to the board of directors, shall hold office only until the <u>first</u> annual general meeting of the Company <u>after his/her appointment</u> and shall be eligible for re-election.</p>

**TABLE OF COMPARISON FOR THE AMENDMENTS TO
THE ARTICLES OF ASSOCIATION AND THE RULES OF
PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING**

Number	Current Article	Amended Article
	<p>A director is not required to hold shares of the Company.</p> <p>A director may resign before the expiration of his/her term of office. The director who resigns shall submit to the board of directors a written report in relation to his/her resignation. In case that the number of directors falls below the legally required quorum as a result of the resignation of a director, the directors shall perform his/her duties as a director in accordance with the laws, administrative regulations and the Articles before the elected successor takes office.</p>	<p>A director is not required to hold shares of the Company.</p> <p>A director may resign before the expiration of his/her term of office. The director who resigns shall submit to the board of directors a written report in relation to his/her resignation. In case that the number of directors falls below the legally required quorum as a result of the resignation of a director, the directors shall perform his/her duties as a director in accordance with the laws, administrative regulations and the Articles before the elected successor takes office.</p>

Table of Comparison for the Amendments to the Rules of Procedure for Shareholders' General Meeting

Number	Original Article	Amended Article
Article 1	To regulate the conduct of Haitong Unitrust International Leasing Co., Ltd. (the “Company”) and ensure that the shareholders’ general meeting exercises its functions and powers legally, the Rules of Procedure for Shareholders’ General Meetings of Haitong Unitrust International Leasing Co., Ltd. (the “Rules”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Mandatory Provisions for the Articles of Association of the Companies Listed Overseas, the Special Regulations of the State Council on the Overseas Offer and Listing of Shares by Joint Stock Limited Companies, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), other relevant laws, regulations and regulatory documents, and the Articles of Association of Haitong Unitrust International Leasing Co., Ltd. (the “Articles of Association”).	To regulate the conduct of Haitong Unitrust International Financial Leasing Co., Ltd. (the “Company”) and ensure that the shareholders’ general meeting exercises its functions and powers legally, the Rules of Procedure for Shareholders’ General Meetings of Haitong Unitrust International Financial Leasing Co., Ltd. (the “Rules”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Mandatory Provisions for the Articles of Association of the Companies Listed Overseas, the Special Regulations of the State Council on the Overseas Offer and Listing of Shares by Joint Stock Limited Companies, <u>the Official Reply of the State Council regarding Adjusting the Application of Provisions to Matters Including the Notice Period for Convention of Shareholders’ Meetings by Overseas Listed Companies</u> , the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), other relevant laws, regulations and regulatory documents, and the Articles of Association of Haitong Unitrust International Financial Leasing Co., Ltd. (the “Articles of Association”).
Article 19	A written notice of a shareholders’ general meeting convened by the Company shall be given to all shareholders whose names appear in the register of shareholders, 45 days prior to the convening of such meeting, specifying the matters to be considered at the meeting and the date and venue of the meeting. A shareholder who intends to attend the shareholders’ general meeting shall deliver a written reply slip confirming his intention to attend the meeting to the Company 20 days before the meeting is held.	A written notice of a shareholders’ general meeting convened by the Company shall be given <u>21 days before the annual shareholders’ general meeting (excluding the date of meeting), and 15 days before the extraordinary shareholders’ general meeting(excluding the date of meeting).</u> <u>Where the laws and regulations of China, the relevant regulatory authorities in the place where the Company’s Shares are listed and the Hong Kong Stock Exchange have other provisions, such provisions shall prevail.</u>

Number	Original Article	Amended Article
Article 21	<p>The Company shall calculate the number of voting shares represented by shareholders who intend to attend the shareholders' general meeting based on the written replies received by the Company 20 days before the date of the shareholders' general meeting. In the event that the number of voting shares represented by shareholders who intend to attend the meeting is not less than 1/2 of the total number of the voting shares of the Company, the Company may convene the shareholders' general meeting; if not, the Company shall, within 5 days, notify shareholders again of the matters to be considered at the meeting, and the date and venue for, the meeting by public announcement. The Company may convene the shareholders' general meeting after such announcement has been made.</p>	Deleted

**TABLE OF COMPARISON FOR THE AMENDMENTS TO
THE ARTICLES OF ASSOCIATION AND THE RULES OF
PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING**

Number	Original Article	Amended Article
Article 25	<p>Unless otherwise stipulated by the Articles of Association, a notice of a shareholders' general meeting shall be served to shareholders (regardless of whether they are entitled to vote at the shareholders' general meeting) by personal delivery or by prepaid mail. The addresses of the recipients shall be such addresses as shown in the register of members. For holders of domestic shares, a notice of the shareholders' general meeting may also be given by way of announcement.</p> <p>Within a period of 45 to 50 days prior to the convening of the meeting, the announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the securities regulatory authorities of the State Council. Once such an announcement is made, all holders of the domestic shares shall be deemed to have received the relevant notice of the shareholders' general meeting. Provided that the laws, regulations and the relevant provisions of the securities regulatory authorities in the place where the Company's shares are listed are satisfied, the announcement referred to in the preceding paragraph to shareholders of overseas listed foreign shares issued on the website of Hong Kong Stock Exchange shall be regarded as the relevant notice of meeting received by all shareholders of overseas listed shares.</p>	<p>Unless otherwise stipulated by the Articles of Association, a notice of a shareholders' general meeting shall be served to shareholders (regardless of whether they are entitled to vote at the shareholders' general meeting) <u>by way of announcement or other methods.</u></p> <p><u>Within a period of 21 days before the convening of the annual general meeting or 15 days before the convening of an extraordinary general meeting,</u> provided that the laws, regulations and the relevant provisions of the securities regulatory authorities in the place where the Company's shares are listed are satisfied, the announcement referred to in the preceding paragraph issued on the website of Hong Kong Stock Exchange shall be regarded as the relevant notice of the meeting received by all shareholder.</p>

**TABLE OF COMPARISON FOR THE AMENDMENTS TO
THE ARTICLES OF ASSOCIATION AND THE RULES OF
PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING**

Number	Original Article	Amended Article
Article 31	If the shareholder is a recognized clearing house (“recognized clearing house”) (or agent thereof) as defined in the relevant ordinance enacted from time to time in the place where the Company’s shares are listed, the said shareholder may authorize one or more persons as he deems appropriate to act on his behalf at any shareholders’ general meeting or class general meeting; however, where several persons are thus authorized, the power of attorney shall specify the numbers and classes of shares involved by the said persons. The persons thus authorized may exercise rights on behalf of the recognized clearing house (or agent thereof) (without being required to present the share certificate, notarized power of attorney and/or further evidence of due authorization), as if the said persons were the personal shareholders of the Company.	If the shareholder is a recognized clearing house (“recognized clearing house”) (or agent thereof) as defined in the relevant ordinance enacted from time to time in the place where the Company’s shares are listed, the said shareholder may authorize one or more persons as he deems appropriate to act on his behalf at any shareholders’ general meeting, class general meeting or <u>meeting of creditors</u> ; however, where several persons are thus authorized, the power of attorney shall specify the numbers and classes of shares involved by the said persons. The persons thus authorized may exercise rights on behalf of the recognized clearing house (or agent thereof) (without being required to present the share certificate, notarized power of attorney and/or further evidence of due authorization), as if the said persons were the personal shareholders of the Company <u>and entitled to the same legal rights of other shareholders, such as the rights to speak and vote.</u>
Article 37	Chairman of the Board of Directors shall invite the chairmen of the Audit Committee, Nomination Committee, Remuneration and Evaluation Committee and Risk Management Committee to attend the annual general meeting. If the relevant chairman is unable to attend, the Chairman of the Board of Directors shall invite another member (or, if such member is unable to attend, his duly appointed representative) to attend. Such persons shall be available to answer questions at the annual general meeting. Chairman of the independent committee under the Board of Directors, if any, shall also be available to answer question at any Shareholders’ general meeting to approve any connected transactions or other transactions subject to specific approval. Management of the Company shall ensure that the external auditor attends the annual general meeting and answer questions in relation to the audit work, preparation of the audit report and the content thereof, accounting policy and independence of the auditor.	Chairman of the Board of Directors shall invite the chairmen of the Audit Committee, Nomination Committee, Remuneration and Evaluation Committee, Risk Management Committee <u>and Environmental, Social and Governance Committee</u> to attend the annual general meeting. If the relevant chairman is unable to attend, the Chairman of the Board of Directors shall invite another member (or, if such member is unable to attend, his duly appointed representative) to attend. Such persons shall be available to answer questions at the annual general meeting. Chairman of the independent committee under the Board of Directors, if any, shall also be available to answer question at any Shareholders’ general meeting to approve any connected transactions or other transactions subject to specific approval. Management of the Company shall ensure that the external auditor attends the annual general meeting and answer questions in relation to the audit work, preparation of the audit report and the content thereof, accounting policy and independence of the auditor.

**TABLE OF COMPARISON FOR THE AMENDMENTS TO
THE ARTICLES OF ASSOCIATION AND THE RULES OF
PROCEDURES FOR SHAREHOLDERS' GENERAL MEETING**

Number	Original Article	Amended Article
Article 58	<p>A written notice of a class meeting convened by the Company shall be issued to all shareholders of such class whose names appear on the register of shareholders forty-five (45) days before the date of the class meeting, specifying the matters to be considered and the date and venue of the meeting. Shareholders who intend to attend the meeting shall serve the written reply to the Company twenty (20) days prior to the date of the meeting.</p> <p>If the number of shares carrying voting rights at such meeting held by shareholders who intend to attend such meeting reaches not less than half (1/2) of the total number of shares of that class carrying the voting rights at such meeting, the Company may convene such class meeting; if not, the Company shall further notify the shareholders by way of announcement within 5 days thereof specifying the matters to be considered and the date and venue of the meeting. After such announcement is given, the Company may then convene the class meeting.</p>	<p>A written notice of a class meeting convened by the Company shall be issued to all shareholders of such class whose names appear on the register of shareholders <u>with reference to the provisions in these Rules concerning the time limit for notices of annual and extraordinary general meeting</u>, specifying the matters to be considered and the date and venue of the meeting. Shareholders who intend to attend the meeting shall serve the written reply to the Company twenty (20) days prior to the date of the meeting.</p>

Appendix: Table of Comparison for the Amendments to the Rules of Procedures of the Board of Directors of the Company

Number	Original Article	Amended Article
Article 3	The Board of Directors has set up the Audit Committee, Nomination Committee, Remuneration and Evaluation Committee and Risk Management Committee according to the relevant laws and regulations and the requirements of the regulatory authorities. All members of the special committees shall be directors.	The Board of Directors has set up the Audit Committee, Nomination Committee, Remuneration and Evaluation Committee, Risk Management Committee <u>and Environment, Social and Governance Committee (ESG Committee)</u> according to the relevant laws and regulations and the requirements of the regulatory authorities. All members of the special committees shall be directors.

NOTICE OF THE ANNUAL GENERAL MEETING

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海通恆信國際融資租賃股份有限公司

Haitong Unitrust International Financial Leasing Co., Ltd.

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 1905)

NOTICE OF 2021 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that an annual general meeting (the “AGM”) of Haitong Unitrust International Financial Leasing Co., Ltd. (the “Company”) will be held at Haitong Unitrust Tower, No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC at 2:00 p.m. on Friday, May 13, 2022 to deal with the following matters:

ORDINARY RESOLUTIONS

1. To consider and approve the 2021 Report of the Board;
2. To consider and approve the 2021 Report of the Board of Supervisors;
3. To consider and approve the 2021 Annual Report;
4. To consider and approve the 2021 Profit Distribution Plan;
5. To consider and approve the appointment of the Company's auditor for the year 2022;
6. To consider and approve the appointment of Mr. Lu Tong as the non-executive director of the Company;
7. To consider and approve the appointment of Mr. Wu Xiangyang as the shareholder representative supervisor of the Company;

SPECIAL RESOLUTIONS

8. To consider and approve the proposed amendments to the Articles of Association and the Rules of Procedures for the Shareholders' General Meeting;
9. To consider and approve the proposed amendments to the Rules of Procedures for the Board of Directors; and
10. To consider and approve the grant of general mandate to issue Shares.

NOTICE OF THE ANNUAL GENERAL MEETING

MATTER TO BE REPORTED

11. 2021 Report of the Independent Non-executive Directors.

By order of the Board
Haitong Unitrust International Financial Leasing Co., Ltd.
DING Xueqing
Chairman

Shanghai, the PRC
March 29, 2022

As at the date of this notice, the Chairman and non-executive Director of the Company is Mr. DING Xueqing; the executive Director is Ms. ZHOU Jianli; the non-executive Directors are Mr. REN Peng, Ms. HA Erman, Mr. LI Chuan, Mr. WU Shukun and Mr. ZHANG Shaohua; and the independent non-executive Directors are Mr. JIANG Yulin, Mr. YAO Feng, Mr. ZENG Qingsheng, Mr. WU Yat Wai and Mr. YAN Lixin.

NOTICE OF THE ANNUAL GENERAL MEETING

Notes:

1. According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions proposed at the AGM will be voted by poll. After the AGM, relevant voting results will be published on the website of the Company (www.utfinancing.com) as well as the disclosure website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk).
2. A Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more proxies to attend and, in the event of a poll, vote in his stead. A proxy need not be a shareholder of the Company.
3. The proxy form together with notarized authorization letters of signatories or other authorization documents (if any) shall be invalid unless they are filled out and returned to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for holders of H Shares) or the registered office of the Company (for holders of Domestic Shares) not less than 24 hours before the time designated for holding the AGM or any adjournment thereof. The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the proxy forms will not preclude you from attending and voting in person at the AGM or any adjournment thereof if you so wish.
4. For the purpose of determining the entitlement of Shareholders to attend the AGM, the register of members of the Company will be closed from Wednesday, April 13, 2022 (inclusive) to Friday, May 13, 2022 (inclusive). To attend the AGM, holders of H Shares shall, before 4:30 p.m. on Tuesday, April 12, 2022, submit the share transfer documents and the relevant share certificates to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Center, 183 Queen's Road East, Wanchai, Hong Kong for H Shareholders, or to the Company's registered office, at No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC for Domestic Shareholders.
5. For joint holders, only the one whose name stands first in the register of members shall be entitled to attend the AGM and vote in respect thereof.
6. Shareholders who intend to attend the AGM in person or by proxy shall submit the reply slip for AGM in person or by mail to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited (for holders of H Shares) or the registered office of the Company (for holders of Domestic Shares) on or before Saturday, April 23, 2022.
7. Shareholders or their proxies shall present their identity documents when attending the AGM:
 - (1) Corporate shareholders' legal representatives attending the meeting shall present their valid personal identification, valid documents that can prove their identities as legal representatives and documents proving their shareholder identities; where legal representatives authorize others to attend the meeting, in addition to the aforesaid documents, the proxies shall also present their valid personal identification and the written authorization letters lawfully issued by the legal representatives (including authorizing others to sign). Where corporate shareholders authorize others to attend the meeting, the proxies shall present their valid personal identification, the authorization resolution of the board of directors of corporate shareholders or other decision-making bodies and documents proving shareholder identities.
 - (2) Natural person shareholders attending the meeting in person shall present their valid personal identification and documents proving their shareholder identities; proxies attending the meeting shall present their valid personal identification, the authorization letters from the shareholders and documents proving their shareholder identities.

NOTICE OF THE ANNUAL GENERAL MEETING

8. If the AGM considers and approves the 2021 Profit Distribution Plan, the Company is expected to distribute 2021 annual dividend to Domestic Shareholders and H Shareholders on or before Monday, July 25, 2022. The 2021 annual dividend will be paid to the Shareholders whose names appear on the share register of the Company on Thursday, June 16, 2022. For the purpose of determining the entitlement of Shareholders to receive the 2021 annual dividend, the register of members of the Company will be closed from Saturday, June 11, 2022 (inclusive) to Thursday, June 16, 2022 (inclusive). In order to qualify for receiving the 2021 annual dividend, H Shareholders and Domestic Shareholders should ensure all transfer documents, accompanied by the relevant Share certificates, are lodged with the Company's H Share registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, and to the Company's registered office at No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC, respectively, before 4:30 p.m. on Friday, June 10, 2022.
9. The AGM is expected to last for not more than half a day. Shareholders or their proxies attending the meeting shall be responsible for their own travelling and accommodation expenses.
10. The address of Computershare Hong Kong Investor Services Limited is 17M Floor and Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.
11. The address of the Company's registered office is No. 599 South Zhongshan Road, Huangpu District, Shanghai, the PRC.

Tel.: 86-21-61355388
Fax: 86-21-61355380
12. Unless otherwise specified, the dates and time contained in this notice are in Hong Kong time.