
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 a stockbroker or other licensed securities dealer, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in China CITIC Bank Corporation Limited (中信銀行股份有限公司), you should at once hand this circular and the enclosed proxy forms and/or the supplemental proxy forms and the reply slips for the 2021 AGM and 2022 First H Shareholders Class Meeting to the purchaser or transferee or to the bank or licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

This circular is for information purposes only and does not constitute an invitation or a solicitation of an offer to acquire, purchase or subscribe for securities or an invitation to enter into an agreement to do any such things, nor is it calculated to invite any offer to acquire, purchase or subscribe for any securities.



中信銀行
CHINA CITIC BANK

中信銀行股份有限公司

China CITIC Bank Corporation Limited

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

(Stock Code: 998)

ANNUAL REPORT OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEAR 2021

FINANCIAL REPORT OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEAR 2021

PROFIT DISTRIBUTION PLAN OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEAR 2021

FINANCIAL BUDGET PLAN OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEAR 2022

SPECIAL REPORT OF RELATED PARTY TRANSACTIONS OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEAR 2021

REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2021

REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2021

ENGAGEMENT OF ACCOUNTING FIRMS AND THEIR FEES FOR THE YEAR 2022

MEDIUM-TERM CAPITAL MANAGEMENT PLAN OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEARS 2022-2024

SHAREHOLDERS' RETURN PLAN OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEARS 2021-2023

PROPOSED RIGHTS ISSUE OF A SHARES AND H SHARES CHANGE OF THE REGISTERED CAPITAL OF CHINA CITIC BANK CORPORATION LIMITED AND AMENDMENTS TO

THE ARTICLES OF ASSOCIATION

AMENDMENTS TO THE ARTICLES OF ASSOCIATION

NOTICE OF THE ANNUAL GENERAL MEETING OF 2021

NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING OF 2022

SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING OF 2021 AND

SUPPLEMENTAL NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING OF 2022

The 2021 AGM and the 2022 First H Shareholders Class Meeting are to be held at 9:30 a.m. on Thursday, 23 June 2022 at Conference Room 818, 8th Floor, CITIC Plaza, Building No. 1, 10 Guanghua Road, Chaoyang District, Beijing, PRC. The notice of the 2021 AGM, the notice of the 2022 First H Shareholders Class Meeting, the supplemental notice of the 2021 AGM and the supplemental notice of the 2022 First H Shareholders Class Meeting are enclosed in the circular and have been published on the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Bank (www.citicbank.com) on 5 May 2022 and 2 June 2022.

Shareholders who intend to attend the meeting(s) in person or by proxy should complete the reply slip dated on 6 May 2022 in accordance with the instructions printed thereon and return the same to the office of the H Share registrar of the Bank in Hong Kong, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before Thursday, 2 June 2022.

If you intend to appoint a proxy to attend the 2021 AGM and/or the 2022 First H Shareholders Class Meeting, please complete the proxy form(s) dated on 6 May 2022 and/or the supplemental proxy form(s) dated on 6 June 2022, being published on the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Bank (www.citicbank.com) on 5 May 2022 and 2 June 2022, respectively, according to the instructions printed thereon and return the same at least 24 hours before the time fixed for holding the 2021 AGM and the 2022 First H Shareholders Class Meeting (i.e. not later than 9:30 a.m. on Wednesday, 22 June 2022). The proxy forms and the supplemental proxy forms have been dispatched. Completion and return of the proxy form and/or the supplemental proxy form will not preclude you from attending in person and voting at the 2021 AGM and/or the 2022 First H Shareholders Class Meeting if you so wish.

References to dates and times in this circular are to Hong Kong dates and times.

TABLE OF CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	5
Introduction	6
Annual Report of China CITIC Bank Corporation Limited for the Year 2021	7
Financial Report of China CITIC Bank Corporation Limited for the Year 2021	7
Profit Distribution Plan of China CITIC Bank Corporation Limited for the Year 2021	7
Financial Budget Plan of China CITIC Bank Corporation Limited for the Year 2022	9
Special Report of Related Party Transactions of China CITIC Bank Corporation Limited for the Year 2021	10
Report of the Board of Directors for the Year 2021	10
Report of the Board of Supervisors for the Year 2021	10
Engagement of Accounting Firms and Their Fees for the Year 2022	10
Medium-term Capital Management Plan of China CITIC Bank Corporation Limited for the Years 2022-2024	11
Shareholders' Return Plan of China CITIC Bank Corporation Limited for the Years 2021-2023	11
Proposed Rights Issue of A Shares and H Shares	11
Satisfaction of the Conditions for the Issuance of the Rights Issue of China CITIC Bank Corporation Limited	21
Rights Issue Plan of China CITIC Bank Corporation Limited	21
Public Issuance of Securities by way of the Rights Issue of China CITIC Bank Corporation Limited	21
Feasibility Analysis Report on the Use of Proceeds from the Rights Issue of China CITIC Bank Corporation Limited	22
Report of the Use of Proceeds from the Previous Issuance of China CITIC Bank Corporation Limited	22
Risk Warning of the Dilution of Immediate Return under the Rights Issue of China CITIC Bank Corporation Limited to Existing Shareholders, Remedial Measures to Be Taken in This Respect and the Undertakings by the Relevant Stakeholders	22
Proposed Authorization to the Board of Directors and Its Authorised Person(s) to Deal with Relevant Matters in Relation to the Rights Issue	23

TABLE OF CONTENTS

	<i>Page</i>
Change of the Registered Capital of China CITIC Bank Corporation Limited and Amendments to the Articles of Association	25
Amendments to the Articles of Association of China CITIC Bank Corporation Limited . . .	25
Others	26
2021 AGM and 2022 First H Shareholders Class Meeting	26
Procedures for Voting at the 2021 AGM and the 2022 First H Shareholders Class Meeting Recommendation	27
Appendix I Special Report of Related Party Transactions of China CITIC Bank Corporation Limited for the Year 2021	28
Appendix II Report of the Board of Directors for the Year 2021	38
Appendix III Report of the Board of Supervisors for the Year 2021	47
Appendix IV Medium-term Capital Management Plan of China CITIC Bank Corporation Limited for the Years 2022-2024	53
Appendix V Shareholders' Return Plan of China CITIC Bank Corporation Limited for the Years 2021-2023	57
Appendix VI Report on the Satisfaction of the Conditions for the Issuance of the Rights Issue of China CITIC Bank Corporation Limited	63
Appendix VII Public Issuance of Securities by Way of the Rights Issue of China CITIC Bank Corporation Limited	68
Appendix VIII Feasibility Analysis Report on the Use of Proceeds from the Rights Issue of China CITIC Bank Corporation Limited	111
Appendix IX Report of the Use of Proceeds from the Previous Issuance of China CITIC Bank Corporation Limited	116
Appendix X Risk Warning of the Dilution of Immediate Return Under the Rights Issue of China CITIC Bank Corporation Limited to Existing Shareholders, Remedial Measures to Be Taken in This Respect and the Undertakings by the Relevant Stakeholders	119
Appendix XI The Details of the Proposed Amendments to the Articles of Association of China CITIC Bank Corporation Limited and Explanatory Notes	131
Appendix XII Proposed Amendments to the Articles of Association of China CITIC Bank Corporation Limited and Explanatory Notes	134
Notice of the Annual General Meeting of 2021	241
Notice of the First H Shareholders Class Meeting of 2022	246

TABLE OF CONTENTS

	<i>Page</i>
Supplemental Notice of the Annual General Meeting of 2021	250
Supplemental Notice of the First H Shareholders Class Meeting of 2022	256

DEFINITIONS

Unless the context otherwise requires, the following expressions in this circular shall have the following meanings:

“2021 AGM”	the Annual General Meeting of 2021 of the Bank to be held at 9:30 a.m. on Thursday, 23 June 2022 at Conference Room 818, 8th Floor, CITIC Plaza, Building No. 1, 10 Guanghai Road, Chaoyang District, Beijing, PRC
“2022 First H Shareholders Class Meeting”	the First H Shareholders Class Meeting of 2022 of the Bank to be held at 9:30 a.m. on Thursday, 23 June 2022 at Conference Room 818, 8th Floor, CITIC Plaza, Building No. 1, 10 Guanghai Road, Chaoyang District, Beijing, PRC
“A Rights Shares”	the new A Shares proposed to be allotted and issued to the A Shareholders pursuant to the A Share Rights Issue Plan (less any A Shares not taken up by the A Shareholders)
“A Shareholders”	holder(s) of A Shares
“A Share Record Date”	a date to be determined by the Board or its authorised person(s) by reference to which entitlements to the A Share Rights Issue are to be determined
“A Share Rights Issue” or “A Share Rights Issue Plan”	the proposed issue of up to 10,215,803,847 A Rights Shares at the Subscription Price on the basis of up to three (3) A Rights Shares for every ten (10) existing A Shares held on the relevant A Share Record Date. If there is any change in the total issued Shares prior to the implementation of the Rights Issue due to bonus issue, capitalisation issue, conversion of convertible bonds to shares or other reasons of the Bank, the number of the Rights Shares to be issued will be adjusted based on the total issued Shares after such change.
“A Shares”	ordinary share(s) of the Bank, with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in RMB
“Articles of Association”	the Articles of Association of China CITIC Bank Corporation Limited (as amended from time to time)
“Bank” or “China CITIC Bank”	China CITIC Bank Corporation Limited (中信銀行股份有限公司), a joint stock limited company incorporated in the PRC and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange (stock code: 998) and the Shanghai Stock Exchange (stock code: 601998), respectively, and unless the text requires otherwise, including all its subsidiaries

DEFINITIONS

“Board” or “Board of Directors”	the Board of Directors of the Bank
“Board of Supervisors”	the Board of Supervisors of the Bank
“CBIRC”	China Banking and Insurance Regulatory Commission
“Chinese Investor(s) in Hong Kong Stock Connect”	Chinese investor(s) who hold shares of companies listed in Hong Kong via China Securities Depository and Clearing Corporation Limited as the agent of Shanghai-Hong Kong Stock Connect
“CSRC”	China Securities Regulatory Commission
“Director(s)”	director(s) of the Bank
“Excluded Shareholder(s)”	overseas Shareholder(s) whom the Board, based on legal opinions provided by legal advisers, considers it necessary or expedient to exclude any such Overseas Shareholder(s) to participate in the Rights Issue on account either of the legal restrictions under the laws of the place of his/her/their registered address(es) or the requirements of the relevant regulatory body or stock exchange in that place
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HKD”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“H Rights Shares”	the new H Shares proposed to be allotted and issued to the Qualified H Shareholders pursuant to the H Share Rights Issue Plan (less any H Shares not taken up by the H Shareholders)
“H Share Record Date”	a date to be determined by the Board or its authorised person(s) by reference to which entitlements to the H Share Rights Issue are to be determined
“H Share Registrar”	Computershare Hong Kong Investor Services Limited

DEFINITIONS

“H Share Rights Issue” or “H Share Rights Issue Plan”	the proposed issue of up to 4,464,648,893 H Rights Shares at the Subscription Price on the basis of up to three (3) H Rights Shares for every ten (10) existing H Shares held on the H Share Record Date. If there is any change in the total issued Shares prior to the implementation of the Rights Issue due to bonus issue, capitalisation issue, conversion of convertible bonds to shares or other reasons of the Bank, the number of the Rights Shares to be issued will be adjusted based on the total issued Shares after such change.
“H Share Rights Issue Prospectus”	the prospectus in relation to the H Share Rights Issue to be issued by the Bank and despatched to the H Shareholders, which contains further details of the H Share Rights Issue
“H Shareholder(s)”	holder(s) of H Shares
“H Share(s)”	ordinary share(s) of the Bank, with a normal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“Latest Practicable Date”	30 May 2022, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information for inclusion herein
“Overseas Shareholder(s)”	H Shareholder(s) whose name(s) appear(s) on the register of members of the Bank on the H Share Record Date and whose registered address(es) is/are in a place outside Hong Kong
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
“Qualified H Shareholder(s)”	H Shareholders whose name(s) appear(s) on the register of members of the Bank on the H Share Record Date and who are not Excluded Shareholders
“Record Date(s)”	the A Share Record Date and/or the H Share Record Date
“Rights Issue”	the A Share Rights Issue and/or the H Share Rights Issue
“Rights Issue Plan(s)”	the A Share Rights Issue Plan and/or the H Share Rights Issue Plan
“Rights Share(s)”	the A Rights Share(s) and/or the H Rights Share(s)
“RMB”	Renminbi, the lawful currency of the PRC

DEFINITIONS

“SD&C”	China Securities Depository and Clearing Corporation Limited
“Shareholder(s)”	the holder(s) of the Bank’s Share(s)
“Share(s)”	the ordinary share(s) of RMB1.00 each in the share capital of the Bank, including A Shares and H Shares
“Subscription Price”	the final subscription price for the A Rights Shares and the H Rights Shares to be offered under the Rights Issue Plan
“Supervisor(s)”	supervisor(s) of the Bank



中信銀行股份有限公司
China CITIC Bank Corporation Limited

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

(Stock Code: 998)

Executive Directors:

Mr. Fang Heying
Mr. Liu Cheng
Mr. Guo Danghuai

Registered Office:

6-30/F and 32-42/F, Building No. 1,
10 Guanghua Road, Chaoyang District,
Beijing, PRC, 100020

Non-executive Directors:

Mr. Zhu Hexin
Mr. Cao Guoqiang
Ms. Huang Fang
Mr. Wang Yankang

Principal Place of Business in Hong Kong:

Level 54, Hopewell Centre,
183 Queen's Road East, Hong Kong

Independent non-executive Directors:

Mr. He Cao
Ms. Chen Lihua
Mr. Qian Jun

6 June 2022

Dear Sir or Madam,

**ANNUAL REPORT OF CHINA CITIC BANK CORPORATION LIMITED FOR THE
YEAR 2021
FINANCIAL REPORT OF CHINA CITIC BANK CORPORATION LIMITED FOR
THE YEAR 2021
PROFIT DISTRIBUTION PLAN OF CHINA CITIC BANK CORPORATION LIMITED
FOR THE YEAR 2021
FINANCIAL BUDGET PLAN OF CHINA CITIC BANK CORPORATION LIMITED
FOR THE YEAR 2022
SPECIAL REPORT OF RELATED PARTY TRANSACTIONS OF
CHINA CITIC BANK CORPORATION LIMITED FOR THE YEAR 2021
REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2021
REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2021
ENGAGEMENT OF ACCOUNTING FIRMS AND THEIR FEES FOR THE YEAR 2022
MEDIUM-TERM CAPITAL MANAGEMENT PLAN OF CHINA CITIC BANK
CORPORATION LIMITED FOR THE YEARS 2022-2024
SHAREHOLDERS' RETURN PLAN OF CHINA CITIC BANK CORPORATION
LIMITED FOR THE YEARS 2021-2023
PROPOSED RIGHTS ISSUE OF A SHARES AND H SHARES
CHANGE OF THE REGISTERED CAPITAL OF CHINA CITIC BANK
CORPORATION LIMITED AND AMENDMENTS TO
THE ARTICLES OF ASSOCIATION
AMENDMENTS TO THE ARTICLES OF ASSOCIATION
NOTICE OF THE ANNUAL GENERAL MEETING OF 2021
NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING OF 2022
SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING OF 2021
AND
SUPPLEMENTAL NOTICE OF THE FIRST H SHAREHOLDERS CLASS
MEETING OF 2022**

LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the 2021 AGM and the 2022 First H Shareholders Class Meeting as described below.

At the 2021 AGM, the following ordinary resolutions will be proposed regarding: (i) Proposal regarding the Annual Report of China CITIC Bank Corporation Limited for the year 2021; (ii) Proposal regarding the Financial Report of China CITIC Bank Corporation Limited for the year 2021; (iii) Proposal regarding the Profit Distribution Plan of China CITIC Bank Corporation Limited for the year 2021; (iv) Proposal regarding the Financial Budget Plan of China CITIC Bank Corporation Limited for the year 2022; (v) Proposal regarding the Special Report of Related Party Transactions of China CITIC Bank Corporation Limited for the year 2021; (vi) Proposal regarding the Report of the Board of Directors of China CITIC Bank Corporation Limited for the year 2021; (vii) Proposal regarding the Report of the Board of Supervisors of China CITIC Bank Corporation Limited for the year 2021; (viii) Proposal regarding the Engagement of Accounting Firms and Their Fees for the year 2022; and (ix) Proposal regarding the Medium-term Capital Management Plan of China CITIC Bank Corporation Limited for the years 2022-2024.

At the 2021 AGM, the following special resolutions will be proposed regarding: (i) Proposal regarding the Shareholders' Return Plan of China CITIC Bank Corporation Limited for the years 2021-2023; (ii) Proposal regarding the satisfaction of the conditions for the issuance of the Rights Issue of China CITIC Bank Corporation Limited; (iii) Proposal regarding the Rights Issue Plan of China CITIC Bank Corporation Limited; (iv) Proposal regarding the public issuance of securities by way of the Rights Issue of China CITIC Bank Corporation Limited; (v) Proposal regarding the feasibility analysis report on the use of proceeds from the Rights Issue of China CITIC Bank Corporation Limited; (vi) Proposal regarding the Report of the Use of Proceeds from the Previous Issuance of China CITIC Bank Corporation Limited; (vii) Proposal regarding the risk warning of the dilution of immediate return under the Rights Issue of China CITIC Bank Corporation Limited to existing shareholders, remedial measures to be taken in this respect and the undertakings by the relevant stakeholders; (viii) Proposal regarding the proposed authorization to the Board of Directors and its authorised person(s) to deal with relevant matters in relation to the Rights Issue; (ix) Proposal regarding the change of the registered capital of China CITIC Bank Corporation Limited and the amendments to the relevant articles of the Articles of Association; and (x) Proposal regarding the amendments to the Articles of Association of China CITIC Bank Corporation Limited.

At the 2022 First H Shareholders Class Meeting, the following special resolutions will be proposed regarding: (i) Proposal regarding the satisfaction of the conditions for the issuance of the Rights Issue of China CITIC Bank Corporation Limited; (ii) Proposal regarding the Rights Issue Plan of China CITIC Bank Corporation Limited; (iii) Proposal regarding the public issuance of securities by way of the Rights Issue of China CITIC Bank Corporation Limited; (iv) Proposal regarding the feasibility analysis report on the use of proceeds from the Rights Issue of China CITIC Bank Corporation Limited; (v) Proposal regarding the risk warning of the dilution of immediate return under the Rights Issue of China CITIC Bank Corporation Limited to existing shareholders, remedial measures to be taken in this respect and the undertakings by the relevant stakeholders; (vi) Proposal regarding the proposed authorization to the Board of Directors and its authorised person(s) to deal with relevant matters in relation to the Rights Issue; (vii) Proposal regarding the

LETTER FROM THE BOARD

change of the registered capital of China CITIC Bank Corporation Limited and the amendments to the relevant articles of the Articles of Association; and (viii) Proposal regarding the amendments to the Articles of Association of China CITIC Bank Corporation Limited.

In addition, at the 2021 AGM, Shareholders will listen to 2021 Work Report of Independent Directors of China CITIC Bank Corporation Limited, 2021 Report of the Board of Supervisors of China CITIC Bank Corporation Limited on the Board of Directors and its Members' Annual Performance Assessment, 2021 Report of the Board of Supervisors of China CITIC Bank Corporation Limited and its Member's Annual Performance Assessment, 2021 Report of the Board of Supervisors of China CITIC Bank Corporation Limited on the Annual Performance Assessment of Senior Management and its Members, Report of Board of Supervisors of China CITIC Bank Corporation Limited on the 2021 Liquidity Risk Management Supervision of the Board of Directors and Senior Management and Report on Equity Management of Substantial Shareholders of China CITIC Bank Corporation Limited.

ANNUAL REPORT OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEAR 2021

An ordinary resolution will be proposed at the 2021 AGM to approve the annual report of the Bank for the year 2021. Please refer to the Bank's annual report for the year 2021 published on 27 April 2022.

FINANCIAL REPORT OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEAR 2021

An ordinary resolution will be proposed at the 2021 AGM to approve the financial report of the Bank for the year 2021. Please refer to the Bank's annual report for the year 2021 published on 27 April 2022.

PROFIT DISTRIBUTION PLAN OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEAR 2021

An ordinary resolution will be proposed at the 2021 AGM to approve the profit distribution plan of the Bank for the year 2021. The profit distribution plan of the Bank for the year 2021 is as follows:

According to the *Company Law of the People's Republic of China*, the *Administrative Measures for the Provision of Reserves of Financial Enterprises* and the Articles of Association of the Bank, the after-tax profit for distribution of a relevant financial year shall be calculated based on the company's consolidated after-tax profit as shown on the financial statements prepared in accordance with PRC GAAP. The Bank's consolidated net profit attributable to Shareholders of the Bank of 2021 was RMB55.641 billion. After deducting the preference share dividend of RMB1.33 billion (tax inclusive, which was paid on 26 October 2021) and the interests of undated capital bonds of RMB1.68 billion (which was paid on 11 December 2021), the consolidated net profit attributable to Shareholders of ordinary Shares was RMB52.631 billion, among which the net profit available to Shareholders of ordinary Shares was RMB48.504 billion.

The 2021 profit is proposed to be distributed in the following way:

1. 10% of the net profit of the Bank in the year 2021, which is RMB5.151 billion, shall be appropriated to statutory surplus reserve.

LETTER FROM THE BOARD

2. General risk reserve of RMB4.574 billion shall be appropriated.
3. No discretionary reserve shall be appropriated.
4. The Bank plans to pay cash dividends to all ordinary Shareholders based on the total Share amount as registered on the Bank's register on the register date. The cash dividends for A Shareholders and H Shareholders on the register will be RMB3.02 per 10 Shares (tax inclusive). Calculated according to the total A Shares and H Shares on register as at 31 December 2021, the total cash dividends of 2021 for ordinary Shares will be RMB14.778 billion¹, accounting for 28.08% of the consolidated net profit attributable to ordinary Shareholders of the Bank for the year of 2021. It is planned that the Bank will maintain the dividends per Share unchanged and adjust the total dividends when there is a change in the Bank's total Share amount before the register date. These dividends shall be denominated and declared in RMB, and shall be paid to A Shareholders in RMB and to H Shareholders in HKD. The actual dividends amount to be paid in HKD will be calculated based on the average benchmark exchange rate for RMB to HKD announced by the People's Bank of China one week before the date of the 2021 AGM (the date of the 2021 AGM inclusive).

The Bank will not implement any plan for increasing its share capital with the capital reserve this year. After the profit distribution, retained undistributed profit after dividend payment shall be carried forward to the next financial year and mainly to be used to replenish the Bank's capital so as to maintain reasonable capital adequacy ratio. The Bank recorded a 10.73% return on weighted average equity attributable to its ordinary Shareholders in 2021 and is expected to maintain a certain level of return and contribution in 2022.

The independent non-executive Directors of the Bank, including Mr. He Cao, Ms. Chen Lihua and Mr. Qian Jun, expressed their independent opinion as follows: the Profit Distribution Plan of China CITIC Bank for the year 2021 is in compliance with relevant rules and requirements on annual profit distribution in laws, regulations and normative documents, consistent with the reality of the Bank and has taken the overall interests of both the Bank and its Shareholders, especially minority Shareholders into consideration. We agree to the this proposal and agree to its submission to the 2021 AGM for consideration.

This resolution, after being considered and approved by the Board meeting convened on 24 March 2022, is now submitted to the general meeting of Shareholders for consideration and authorization for the Board, which in turn authorizes the executive Directors and agrees the executive Directors to authorize their authorized representatives to deal with all matters in connection with the payment of dividends of ordinary Shares for the year 2021.

For overseas residents that are individual Shareholders, the *Notice of the State Administration of Taxation on Issues Concerning Individual Income Tax Collection and Management after the Repeal of Guo Shui Fa [1993] No. 045* (Guo Shui Han [2011] No. 348) provides that, dividends received by such overseas residents for their personal holding of shares issued by domestic non-foreign-invested enterprises in Hong Kong shall be subject to the payment of individual income tax under the "interest, dividend and bonus

¹ Since the convertible bonds issued by the Bank are in the conversion period, the total cash dividends of ordinary shares actually distributed will be determined based on the total share amount as shown on the Bank's register on the register date.

LETTER FROM THE BOARD

income” item, and that such individual income tax shall be withheld and paid by the withholding agents according to relevant laws at a tax rate of 10%. Where overseas residents that are individual holders of shares issued by domestic non-foreign invested enterprises listed in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements signed between their countries of residence and China or the tax arrangements made between Mainland China and Hong Kong (Macau) SAR. The tax rate for dividends under the relevant tax agreements and tax arrangements is 10% in general. For the purpose of simplifying tax administration, domestic non-foreign-invested enterprises issuing shares in Hong Kong may, upon payment of dividends, generally withhold individual income tax at the rate of 10%, without the need to file an application. If the tax rate for dividends is not equal to 10%, the following provisions shall apply: (1) for residents of countries that have signed lower than 10% tax rate agreements, the withholding agents may file on their behalf applications for the relevant agreed preferential tax treatments, under which circumstances the over-withheld tax amounts will be refunded upon approval by the tax authorities; (2) for residents of countries that have signed higher than 10% but lower than 20% tax rate agreements, the withholding agents shall withhold individual income tax at the agreed tax rate effective at the time of dividend payment, without the need to file an application; and (3) for residents of countries without tax agreements or under other situations, the withholding agents shall withhold individual income tax at 20% upon payment of dividends.

For non-resident enterprises that are Shareholders, the *Notice of the State Administration of Taxation on the Issues Concerning Withholding Enterprise Income Tax on Dividends Paid by Chinese Resident Enterprises to H Shareholders that are Non-resident Overseas Enterprises* (Guo Shui Han [2008] No. 897) provides that, a PRC resident enterprise, when paying dividends for 2008 and subsequent years to H Shareholders that are non-resident overseas enterprises, enterprise income tax at a uniform rate of 10% shall be withheld and paid.

Tax matters in relation to the Shanghai-Hong Kong Stock Connect shall be handled according to the provisions of the *Notice on Relevant Taxation Policies in Connection with the Pilot Shanghai-Hong Kong Stock Connect Mechanism* of the Ministry of Finance, the State Administration of Taxation and the CSRC (Cai Shui [2014] No. 81).

FINANCIAL BUDGET PLAN OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEAR 2022

An ordinary resolution will be proposed at the 2021 AGM to approve the financial budget plan of the Bank for the year 2022. The breakdown is as follows:

LETTER FROM THE BOARD

Unit: RMB100 million

Items	Budget	2021 Actual	Execution Rate	2022 Budget Applied
i. General fixed assets	4.00	2.64	66%	3.00
ii. Special fixed assets	30.62	24.08	79%	30.86
Incl: 1. Business premises	11.80	7.11	60%	11.35
2. Science and technology inputs	18.72	16.89	90%	19.41
3. Official business vehicles	0.10	0.08	81%	0.10
Total	34.62	26.72	77%	33.86

The Bank's fixed assets investment budget for 2022 is RMB3.386 billion, of which the general fixed assets budget is RMB300 million and the special fixed assets budget is RMB3.086 billion.

SPECIAL REPORT OF RELATED PARTY TRANSACTIONS OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEAR 2021

An ordinary resolution will be proposed at the 2021 AGM to approve the special report on related party transactions of the Bank for the year 2021. The full text of the Special Report of Related Party Transactions of China CITIC Bank Corporation Limited for the Year 2021 to be approved is set out in Appendix I of this circular.

REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2021

An ordinary resolution will be proposed at the 2021 AGM to approve the report of the Board of Directors of the Bank for the year 2021. The full text of the report of the Board of Directors for the year 2021 to be approved is set out in Appendix II of this circular.

REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2021

An ordinary resolution will be proposed at the 2021 AGM to approve the report of the Board of Supervisors of the Bank for the year 2021. The full text of the report of the Board of Supervisors for the year 2021 to be approved is set out in Appendix III of this circular.

ENGAGEMENT OF ACCOUNTING FIRMS AND THEIR FEES FOR THE YEAR 2022

An ordinary resolution will be proposed at the 2021 AGM to approve the engagement of accounting firms and their fees for the year 2022. Detail of the resolution is as follows:

It is proposed by the Board of the Bank that the Bank continues to engage PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所(特殊普通合夥)) and PricewaterhouseCoopers (羅兵咸永道會計師事務所) as the domestic and overseas accounting firms for the year 2022 of the Bank respectively. The total service fees charged for the Bank's 2022 annual audit for financial reports prepared in accordance with Chinese Accounting Standards and International Financial Reporting Standards, mid-year review, the

LETTER FROM THE BOARD

internal control report audit and other relevant audit services (including but not limited to travel expense, accommodation, communications and other miscellaneous expenses) are RMB9.57 million, representing an increase of RMB0.45 million or 4.9% compared with that of the previous year. The increase of audit fees is mainly caused by the development of the Bank's businesses and expected workload of the auditors.

The independent non-executive Directors of the Bank, including Mr. He Cao, Ms. Chen Lihua and Mr. Qian Jun, expressed their independent opinion as follows: agree to this proposal and agree to its submission to the 2021 AGM for consideration.

MEDIUM-TERM CAPITAL MANAGEMENT PLAN OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEARS 2022-2024

An ordinary resolution will be proposed at the 2021 AGM to approve the Medium-term capital management plan of the Bank for the years 2022-2024. The full text of the Medium-term Capital Management Plan of China CITIC Bank Corporation Limited for the Years 2022-2024 to be approved is set out in Appendix IV of this circular.

SHAREHOLDERS' RETURN PLAN OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEARS 2021-2023

A special resolution will be proposed at the 2021 AGM to approve the shareholders' return plan of the Bank for the years 2021-2023. The full text of the Shareholders' Return Plan of China CITIC Bank Corporation Limited for the Years 2021-2023 to be approved is set out in Appendix V of this circular.

PROPOSED RIGHTS ISSUE OF A SHARES AND H SHARES

Details of the Rights Issue Plan

Under the Rights Issue Plan, A Rights Shares are to be issued to A Shareholders and H Rights Shares to Qualified H Shareholders pursuant to the following preliminary terms, which will be determined, among other things, based on the implementation results of the Rights Issue Plan and the market conditions.

Type and nominal value of the Rights Shares	The types of the Shares to be issued in the Rights Issue are A Shares and H Shares, each with a nominal value of RMB1.00 per Share.
Method of issuance	The Rights Issue will be conducted by way of issuing Shares to existing Shareholders.

LETTER FROM THE BOARD

Basis of the Rights Issue and number of the Rights Shares to be issued

Under the A Share Rights Issue, it is proposed that A Rights Shares are to be allotted and issued to all A Shareholders on the basis of up to three (3) A Rights Shares for every ten (10) existing A Shares calculated based on the total number of A Shares in issue at the close of the market on the A Share Record Date. Under the H Share Rights Issue, it is proposed that H Rights Shares are to be allotted and issued to all Qualified H Shareholders on the basis of up to three (3) H Rights Shares for every ten (10) existing H Shares calculated based on the total number of H Shares held by the Qualified H Shareholders as determined on the H Share Record Date. Fractional Rights Share will be dealt with according to the relevant requirements of the stock exchange and securities registration and clearing institution in the place where the Bank's securities are listed. The basis for A Share Rights Issue and H Share Rights Issue is the same.

Calculated by the total issued Shares of 48,934,842,469 (comprising 34,052,679,492 A Shares and 14,882,162,977 H Shares) as at 31 December 2021, the number of Rights Shares to be issued under the Rights Issue will not exceed 14,680,452,740 Shares (comprising not more than 10,215,803,847 A Rights Shares and not more than 4,464,648,893 H Rights Shares).

If there is any change in the total issued Shares prior to the implementation of the Rights Issue due to bonus issue, capitalisation issue, conversion of convertible bonds to shares or other reasons of the Bank, the number of the Rights Shares to be issued will be adjusted based on the total issued Shares after such change.

Pricing principle and Subscription Price

- (1) Pricing principle:
 - (i) To make reference to various valuation indicators of the Shares of the Bank in the secondary market including price, price-earnings ratio and price-to-book ratio, and consider the business development of the Bank as well as the interests of the Shareholders;

LETTER FROM THE BOARD

- (ii) To take into consideration the core tier-one capital requirements of the Bank in the next three years; and
- (iii) To follow the principle of determination by the Bank after consultation with the sponsor(s) (underwriter(s)).

(2) Subscription Price

The Subscription Price shall be determined using market discount method after taking into consideration the market conditions of A Shares and H Shares prior to the publication of the Rights Issue announcement. It is proposed that the Board or its authorised person(s) makes a final decision on the Subscription Price prior to the issuance of the Rights Shares after taking into consideration the then prevailing market conditions and through consultation with the sponsor(s) (underwriter(s)). The Subscription Price of the A Rights Shares and the H Rights Shares shall be consistent after exchange rate adjustment.

Target subscribers for the Rights Issue

The target subscribers for the A Share Rights Issue shall be all A Shareholders registered on the register of members kept with SD&C Shanghai Branch at the close of the market on the A Share Record Date. The target subscribers for the H Share Rights Issue shall be all the Qualified H Shareholders as determined on the H Share Record Date. The Record Date(s) in relation to the Rights Issue will be determined after obtaining the approval by the CSRC on the Rights Issue Plan.

Arrangement for accumulated undistributed profits prior to the Rights Issue

The accumulated undistributed profits of the Bank prior to the Rights Issue shall be shared by all Shareholders on a pro rata basis after completion of the A Share Rights Issue and H Share Rights Issue.

Time of issuance

Upon obtaining the approval by the regulatory authority and the stock exchange in the place where the Bank's securities are listed on the Rights Issue, the Rights Shares will be allotted and issued to all Shareholders in due course within the prescribed period.

LETTER FROM THE BOARD

Underwriting method

The A Rights Shares will be underwritten on a best efforts basis, and the H Rights Shares will be underwritten in accordance with Rule 7.19(1) of the Hong Kong Listing Rules.

Amount and use of proceeds

The gross proceeds raised from the Rights Issue are expected to be no more than RMB40 billion (inclusive). All the proceeds raised from the Rights Issue, after deduction of relevant expenses relating to the issuance, will be used for the replenishment of the core tier-one capital of the Bank, so as to increase the capital adequacy ratio of the Bank, support the sustainable and healthy business development of the Bank in future, and enhance the capital strength and competitiveness of the Bank.

Effective period of the resolutions

The resolutions on the Rights Issue shall remain valid for a period of 12 months from the date on which the resolutions are considered and approved by the Shareholders general meeting, the A Shareholders class meeting and the H Shareholders class meeting of the Bank.

Listing of Rights Shares

Upon completion of the A Share Rights Issue, the A Shares issued under the Rights Issue will be listed on the Shanghai Stock Exchange according to the relevant requirements.

Upon completion of the H Share Rights Issue, the H Shares issued under the Rights Issue will be listed on the Hong Kong Stock Exchange according to the relevant requirements.

After being approved by the twelfth meeting of 6th Session of the Board of the Bank, the Rights Issue Plan may only be implemented after obtaining the approval of the Shareholders general meeting, the A Shareholders class meeting and the H Shareholders class meeting of the Bank, the approval of the CBIRC and the CSRC, and other necessary approvals in relation to the transaction.

Qualified H Shareholders

After the Rights Issue Plan is approved by the Shareholders at each of the Shareholders general meeting, the A Shareholders class meeting and the H Shareholders class meeting, the Bank will despatch the H Share Rights Issue Prospectus to the Qualified H Shareholders (including Chinese Investors in Hong Kong Stock Connect) (and to the extent permitted by the relevant laws, to the Excluded Shareholders for information purposes only). To qualify for the H Share Rights Issue, a H Shareholder must:

- (i) be registered as a H Shareholder of the Bank on the H Share Record Date; and

LETTER FROM THE BOARD

- (ii) not be an Excluded Shareholder.

Before the commencement of the H Share Rights Issue, the Bank will announce the date by which the H Shareholders must lodge any transfer documents in relation to the existing H Shares (together with the relevant H Share certificates) with the Bank's H Share registrar, in order for the transferee to be registered as a H Shareholder of the Bank on or before the H Share Record Date.

Chinese Investors in Hong Kong Stock Connect will not be excluded from the H Share Rights Issue.

Chinese Investors in Hong Kong Stock Connect

The Directors have made the relevant inquiries and were advised that the Chinese Investors in Hong Kong Stock Connect may participate in the H Share Rights Issue through SD&C. SD&C will provide nominee services for the Chinese Investors in Hong Kong Stock Connect to (i) sell (in full or in part) their nil-paid H Rights Shares on the Hong Kong Stock Exchange under the Shanghai-Hong Kong Stock Connect and the Shenzhen-Hong Kong Stock Connect; and/or (ii) subscribe (in full or in part) for their pro-rata entitlement in respect of H Rights Shares held on the H Share Record Date at the Subscription Price under the H Share Rights Issue in accordance with the relevant laws and regulations. However, SD&C will not support applications by such Chinese Investors in Hong Kong Stock Connect for subscription of excess H Rights Shares under the H Share Rights Issue through Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect. In addition, according to the PRC legal adviser of the Bank, the Chinese Investors in Hong Kong Stock Connect (or the relevant SD&C participants as the case may be) whose stock accounts in the SD&C are credited with nil-paid H Rights Shares can only sell those nil-paid H Rights Shares on the Hong Kong Stock Exchange via SD&C under Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect and can neither purchase any nil-paid H Rights Shares from nor transfer such nil-paid H Rights Shares to other Chinese Investors in Hong Kong Stock Connect.

Save and except for the Chinese Investors in Hong Kong Stock Connect and Qualified H Shareholders who have been exempted by or have obtained the necessary and appropriate approvals from the relevant PRC authorities in accordance with the applicable PRC laws and regulations, according to the PRC legal adviser of the Bank, other Shareholders in the PRC are not entitled to participate in the H Share Rights Issue.

H Share Record Date

The H Share Record Date and the trading arrangements for the nil-paid H Rights Shares will be determined by the Board and once determined, a further announcement will be made by the Bank. The H Share Rights Issue is conditional upon the fulfillment of the conditions set out under the section headed "Conditions of the H Share Rights Issue" in this circular. The H Share Record Date will not precede the date of the Shareholders general meeting, the date of the A Shareholders class meeting, the date of the H Shareholders class meeting, or the date on which all relevant approvals of Chinese government departments and regulatory authorities are granted to the Bank in relation to the Rights Issue Plan.

LETTER FROM THE BOARD

Trading of the H Rights Shares

Dealings in the H Rights Shares in both their nil-paid and fully-paid forms registered with the H Share registrar will be subject to the payment of stamp duty in Hong Kong. A further announcement will be made by the Bank regarding the trading arrangements for the H Rights Shares (in nil-paid and fully-paid forms) after such arrangements have been finalised by the Board.

Status of the H Rights Shares

The H Rights Shares, when allotted and fully paid, will rank pari passu in all respects with the H Shares then in issue. Holders of such fully-paid H Rights Shares will be entitled to receive all dividends and distributions which are declared, made or paid after the date of allotment and issue of the H Rights Shares.

Rights of Overseas Shareholders

The H Share Rights Issue Prospectus will not be registered under the relevant securities legislation of any jurisdiction other than Hong Kong. The Bank will make enquiries regarding the feasibility of extending the H Share Rights Issue to the Overseas Shareholders. If, based on the advice received from the relevant legal advisers, the Board considers that it is necessary or expedient not to offer the H Rights Shares to certain Overseas Shareholders (who are thus Excluded Shareholders) on account either of the legal restrictions under the laws of the place of his/her/their registered address(es) or the requirements of the relevant regulatory authority or stock exchange in that place, the H Share Rights Issue will not be made available to the Excluded Shareholders.

The Bank will send the H Share Rights Issue Prospectus to the Excluded Shareholders for their information only (if permitted by relevant laws), but the Bank will not send any provisional allotment letters or excess application forms to the Excluded Shareholders.

Application for Excess H Rights Shares

Qualified H Shareholders (excluding Chinese Investors in Hong Kong Stock Connect) of the Bank may apply, by way of excess application, for any H Rights Shares to which unsold entitlements of the Excluded Shareholders relate and for any H Rights Shares provisionally allotted to the Qualified H Shareholders but not accepted.

Application for excess H Rights Shares may be made by completing the excess application form to be despatched to the Qualified H Shareholders together with the H Share Rights Issue Prospectus and lodging the same with a separate remittance for such excess H Rights Shares. Excess H Rights Shares (if available) will, at the sole discretion of the Bank, be allocated and allotted on a fair and reasonable basis. All excess H Rights Shares will be allocated to Qualified H Shareholders who have applied for excess H Rights Shares on a pro rata basis with reference to their number of excess H Rights Shares applied for. No reference will be made to H Rights Shares comprised in applications by provisional allotment letter or the existing number of H Shares held by Qualified H Shareholders. If the aggregate number of H Rights Shares not taken up by the Qualified H Shareholders under provisional allotment letters is greater than the aggregate number of excess H Rights Shares applied for through excess application forms, the Bank will allocate to each Qualified H Shareholder who applies for excess H Rights Shares in full application. No preference will be given to

LETTER FROM THE BOARD

topping up odd lots to whole board lots. There is no guarantee that Qualified H Shareholders with odd lots of H Rights Shares will be topped up to whole board lots pursuant to their applications for excess H Rights Shares.

Conditions of the H Share Rights Issue

It is expected that the H Share Rights Issue will be conditional upon the fulfilment of the following matters:

- (i) the approval of the Rights Issue Plan by the Shareholders at the Shareholders general meeting;
- (ii) the approval of the Rights Issue Plan by the H Shareholders at the H Shareholders class meeting and by the A Shareholders at the A Shareholders class meeting, respectively;
- (iii) the approval of the Rights Issue Plan by the CBIRC, the CSRC and other relevant regulatory authorities;
- (iv) the Listing Committee of the Hong Kong Stock Exchange agreeing to grant the listing of, and permission to deal in, the H Rights Shares in their nil-paid and fully-paid forms, either unconditionally or subject to such conditions which the Bank accepts and the satisfaction of such conditions (if any) by no later than the date of the delivery of the H Share Rights Issue Prospectus; and
- (v) the delivery to the Hong Kong Stock Exchange and filing and registration of all documents in relation to the H Share Rights Issue as required by law to be filed by and registered with the Companies Registry in Hong Kong.

None of the above conditions for completion of the H Share Rights Issue may be waived by the Bank or has been satisfied as at the date of the Latest Practicable Date. If such conditions are not fulfilled, the H Share Rights Issue will not proceed.

Conditions of the A Share Rights Issue

It is expected that the A Share Rights Issue will be conditional upon the fulfilment of the following matters:

- (i) the approval of the Rights Issue Plan by the Shareholders at the Shareholders general meeting;
- (ii) the approval of the Rights Issue Plan by the A Shareholders at the A Shareholders class meeting and by the H Shareholders at the H Shareholders class meeting, respectively;
- (iii) the approval of the Rights Issue Plan by the CBIRC, the CSRC and other relevant regulatory authorities;
- (iv) the subscription level of the A Rights Shares by the A Shareholders being at least 70% of the total A Rights Shares to be issued under the A Share Rights Issue; and

LETTER FROM THE BOARD

- (v) the controlling shareholder of the Bank fulfills its subscription undertaking.

None of the above conditions for completion of the A Share Rights Issue may be waived by the Bank or has been satisfied as at the Latest Practicable Date. If such conditions are not fulfilled, the A Share Rights Issue will not proceed.

The H Share Rights Issue and the A Share Rights Issue are inter-conditional upon each other.

Change in Registered Capital and Corresponding Amendments to Relevant Provisions of the Articles of Association

Upon completion of the Rights Issue, the registered capital, total number of Shares and share capital structure of the Bank will change, and certain corresponding amendments will be made to the Articles of Association. The Bank will, with authorisation granted by the Shareholders general meeting, the A Shareholders class meeting and the H Shareholders class meeting, adjust the registered capital and make amendments to relevant provisions of the Articles of Association according to the issuance results of the Rights Issue, the conversion results of convertible bonds and the approval of relevant regulatory authorities. Upon completion of the Rights Issue, the Bank will publish a further announcement in relation to the change in registered capital and the amendments to the Articles of Association in due course, so as to provide details of such amendments to the Shareholders.

Underwriting

The H Share Rights Issue is proposed to be underwritten in accordance with Rule 7.19(1) of the Hong Kong Listing Rules and such underwriting will be conducted in accordance with the requirements of the Hong Kong Listing Rules. Details of the underwriting arrangement in relation to the Rights Issue Plan will be provided to the Shareholders in a further announcement on the Rights Issue to be published by the Bank in due course. However, the A Rights Shares will be underwritten on a best efforts basis as required under the applicable PRC laws and regulations. Under the applicable PRC laws and regulations and as classified by the CSRC, the A Share Rights Issue Plan may only proceed if the subscription level by A Shareholders of the A Rights Shares is at least 70% of the A Share Rights Issue. The rights to subscribe for the A Rights Shares which are not taken up will lapse and no new A Shares will be issued or allotted pursuant to such rights.

Theoretical Dilutive Effects

The Bank confirms that, as at the Latest Practicable Date, the Rights Issue will not result in a theoretical dilution effect of 25% or more calculated according to the Rule 7.27B of the Hong Kong Listing Rules.

Publication of Further Announcement and Issuance of H Share Rights Issue Prospectus in Relation to the H Share Rights Issue

Prior to the commencement of the H Share Rights Issue, the Bank will make a further announcement and publish the H Share Rights Issue Prospectus, which will contain all relevant details of the Rights Issue Plan, including the definitive basis on which the Rights Shares are to be issued, the maximum number of the

LETTER FROM THE BOARD

Rights Shares to be issued, the Subscription Price, the period of closure of the register of members for the H Shares and the H Share Record Date, trading arrangements of the H Rights Shares, the arrangements for excess H Rights Shares, the underwriting arrangements and the expected timetable of the Rights Issue Plan.

Reasons for the Rights Issue and Use of Proceeds

The reasons for the Rights Issue are as follows:

1. *Regulatory authorities have imposed stricter capital regulatory requirements for banks*

As the international financial regulatory environment is becoming increasingly complex, the Basel Committee has released Basel III with even stricter capital regulatory standards for commercial banks. In view of the changes in the international rules on capital regulation, the former China Banking Regulatory Commission (the “CBRC”) issued the *Measures for Capital Management of Commercial Banks (Trial)*, effective on 1 January 2013, according to which, the minimum core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio of non-systemically important banks are 7.5%, 8.5% and 10.5% respectively and banks are required to increase countercyclical capital by no more than 2.5%, as appropriate. Since 2016, the People’s Bank of China has implemented the “Macro Prudential Assessment system”, to guide banking financial institutions to strengthen self-restraint and self-discipline management in seven aspects, namely, capital and leverage, assets and liabilities, liquidity, pricing behavior, asset quality, cross-border financing risk, and implementation of credit policy. In October 2021, the People’s Bank of China and the CBIRC released the *Additional Regulatory Provisions for Systematically Important Banks (Trial)* and required systemically important banks to meet certain additional capital requirements on the basis of meeting the minimum capital requirements and the requirements on reserve capital and countercyclical capital.

To better meet regulatory requirements, it is necessary for the Bank to further improve its capital adequacy ratio. While meeting future development needs, a higher capital adequacy ratio can also provide room for possibly enhanced regulatory requirements. Therefore, the Bank plans to use a public offering of securities through Rights Issue to provide support for business development, replenish core tier-one capital, improve the Bank’s risk resilience, and ensure the fulfillment of the Bank’s strategic development objectives.

2. *To ensure the sustainable and stable business development of the Bank*

In recent years, the Bank’s asset size has been growing steadily. With the stable development of the national economy and the acceleration of the market-oriented financial reform, the operating environment of banks is undergoing profound changes. The Bank is currently at a critical stage for development, innovation and strategic transformation. To achieve sustainable development of banking business, it requires stronger capital strength to provide a strong guarantee. Meanwhile, the Chinese economy is undergoing supply-side structural reform. To support the transformation and upgrading of the real economy, Chinese banks need to maintain stable and reasonably increasing credit supply, while the continuous increase in risk-weighted assets will put banks under sustained capital pressure. The Bank will adhere to maintaining reasonable capital amount and capital quality to cope with the rapid changes and challenges in the industry environment, realise stable operation and improve risk resilience, so as to better serve the real economy while facilitating its own strategic development.

LETTER FROM THE BOARD

The proceeds raised from the Rights Issue, after deduction of relevant expenses relating to the issuance, will be used for the replenishment of the core tier-one capital of the Bank, so as to increase the capital adequacy ratio of the Bank, support the sustainable and healthy business development of the Bank in future, and enhance the capital strength and competitiveness of the Bank. The Directors are of the view that the Rights Issue is in the interests of the Bank and the Shareholders as a whole.

Shareholding Structure of the Bank

For explanatory purposes, the following table sets out the Bank's present shareholding structure and its proposed shareholding structure immediately following completion of the Rights Issue (assuming the Rights Issue is conducted on the basis of three (3) Rights Shares for every ten (10) existing Shares with full subscription for the Rights Shares and assuming no change in the issued share capital of the Bank during the period from the Latest Practicable Date to the Record Date):

Class of Shares	Number of issued Shares as at the Latest Practicable Date (before the Rights Issue)	Approximate percentage of the total number of issued Shares	Number of Shares to be issued under the Rights Issue	Number of issued Shares immediately following completion of the Rights Issue	Approximate percentage of the total number of issued Shares immediately following completion of the Rights Issue
A Shares	34,052,680,680	69.59%	10,215,804,204	44,268,484,884	69.59%
H Shares	14,882,162,977	30.41%	4,464,648,893	19,346,811,870	30.41%
Total	48,934,843,657	100.00%	14,680,453,097	63,615,296,754	100.00%

For explanatory purposes, the following table sets out the Bank's present shareholding structure and its proposed shareholding structure immediately following completion of the Rights Issue (assuming the Rights Issue is conducted on the basis of three (3) Rights Shares for every ten (10) existing Shares with 70% subscription level for the A Rights Shares and full subscription for the H Rights Shares and assuming no change in the issued share capital of the Bank during the period from the Latest Practicable Date to the Record Date):

Class of Shares	Number of issued Shares as at the Latest Practicable Date (before the Rights Issue)	Approximate percentage of the total number of issued Shares	Number of Shares to be issued under the Rights Issue	Number of issued Shares immediately following completion of the Rights Issue	Approximate percentage of the total number of issued Shares immediately following completion of the Rights Issue
A Shares	34,052,680,680	69.59%	7,151,062,942	41,203,743,622	68.05%
H Shares	14,882,162,977	30.41%	4,464,648,893	19,346,811,870	31.95%
Total	48,934,843,657	100.00%	11,615,711,835	60,550,555,492	100.00%

LETTER FROM THE BOARD

According to public data, as at the Latest Practicable Date, the Bank's percentage of the Shares held by the public complies with Rule 8.08 of the Hong Kong Listing Rules. Upon completion of the Rights Issue, the Bank's percentage of the Shares held by the public will continue to comply with Rule 8.08 of the Hong Kong Listing Rules.

SATISFACTION OF THE CONDITIONS FOR THE ISSUANCE OF THE RIGHTS ISSUE OF CHINA CITIC BANK CORPORATION LIMITED

A special resolution will be proposed at the 2021 AGM to approve the satisfaction of the conditions for the issuance of the Rights Issue.

The Bank plans to issue rights shares to its existing Shareholders. In accordance with the provisions prescribed in relevant laws, regulations and normative documents such as the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Administrative Measures for the Issuance of Securities by Listed Companies* and the *Q&A on Issuance Regulation – Regulatory Requirements on Guiding and Regulating the Financing Behaviors of Listed Companies (Revised)*, the Bank has carefully checked its conditions against its actual conditions and the requirements on the qualification and criteria of listed companies for rights issue, and deems that the Bank complies with the provisions and requirements on rights issue by listed companies as prescribed in relevant laws, regulations and normative documents and meets the qualification and criteria for applying for rights issue.

The full text of the Report on the Satisfaction of the Conditions for the Issuance of the Rights Issue of China CITIC Bank Corporation Limited to be approved is set out in Appendix VI of this circular.

RIGHTS ISSUE PLAN OF CHINA CITIC BANK CORPORATION LIMITED

A special resolution will be proposed at the 2021 AGM to approve the Rights Issue Plan of the Bank.

Details of this resolution is set out in the section of "PROPOSED RIGHTS ISSUE OF A SHARES AND H SHARES" of this circular.

PUBLIC ISSUANCE OF SECURITIES BY WAY OF THE RIGHTS ISSUE OF CHINA CITIC BANK CORPORATION LIMITED

A special resolution will be proposed at the 2021 AGM to approve the Bank's public issuance of securities by way of the Rights Issue.

To meet the capital regulatory requirements, enhance its capital strength, ensure continuous and steady business development, and improve its risk resistance and market competitiveness, the Bank plans to allot issue Shares to existing Shareholders. The Bank formulated the Public Issuance of Securities by Way of the Rights Issue of China CITIC Bank Corporation Limited.

The full text of the Public Issuance of Securities by Way of the Rights Issue of China CITIC Bank Corporation Limited to be approved is set out in Appendix VII of this circular.

LETTER FROM THE BOARD

FEASIBILITY ANALYSIS REPORT ON THE USE OF PROCEEDS FROM THE RIGHTS ISSUE OF CHINA CITIC BANK CORPORATION LIMITED

A special resolution will be proposed at the 2021 AGM to approve the Bank's feasibility analysis report on the use of proceeds from the Rights Issue.

The Bank plans to allot and issue Shares to existing Shareholders. According to the *Administrative Measures for the Issuance of Securities by Listed Companies* issued by CSRC and in combination of the requirements of external regulatory authorities and its actual development situation, the Bank conducted the feasibility analysis on the Rights Issue and formulated the Feasibility Analysis Report on the Use of Proceeds from the Rights Issue of China CITIC Bank Corporation Limited.

The full text of the Feasibility Analysis Report on the Use of Proceeds from the Rights Issue of China CITIC Bank Corporation Limited to be approved is set out in Appendix VIII of this circular.

REPORT OF THE USE OF PROCEEDS FROM THE PREVIOUS ISSUANCE OF CHINA CITIC BANK CORPORATION LIMITED

A special resolution will be proposed at the 2021 AGM to approve the Bank's report of the use of proceeds from the previous issuance.

In accordance with the *Administrative Measures for the Issuance of Securities by Listed Companies* and the *Provisions on the Report on Use of the Capital Raised in the Previous Time* issued by CSRC, the Bank formulated the report of the use of proceeds from the previous issuance regarding the proceed amount, the time of receipt of the proceeds and the actual situation of the deposit and use of the proceeds as of 31 December 2021 of the Bank's issuance of RMB40 billion A Share convertible corporate bond in March 2019. PricewaterhouseCoopers Zhong Tian LLP has produced its assurance report of this report aforementioned.

The full text of the Report of the Use of Proceeds from the Previous Issuance of China CITIC Bank Corporation Limited to be approved is set out in Appendix IX of this circular.

RISK WARNING OF THE DILUTION OF IMMEDIATE RETURN UNDER THE RIGHTS ISSUE OF CHINA CITIC BANK CORPORATION LIMITED TO EXISTING SHAREHOLDERS, REMEDIAL MEASURES TO BE TAKEN IN THIS RESPECT AND THE UNDERTAKINGS BY THE RELEVANT STAKEHOLDERS

A special resolution will be proposed at the 2021 AGM to approve the Bank's risk warning of the dilution of immediate return under the Rights Issue to existing Shareholders, remedial measures to be taken in this respect and the undertakings by the relevant stakeholders.

The Bank plans to allot and issue Shares to existing Shareholders. To comply with the Guiding Opinions on Matters relating to the *Dilution of Immediate Returns in Initial Public Offering, Refinancing and Major Assets Restructuring* (CSRC Notice [2015] No. 31) and to protect the legal rights and interests of all Shareholders, the Bank analysed the impact of the Rights Issue on dilution of immediate return,

LETTER FROM THE BOARD

conducted risk warning of the dilution of immediate return under the Rights Issue, and proposed specific remedial measures, and the Directors and senior management members of the Bank have made relevant commitments.

The full text of the Risk Warning of the Dilution of Immediate Return under the Rights Issue of China CITIC Bank Corporation Limited to Existing Shareholders, Remedial Measures to Be Taken in This Respect and the Undertakings by the Relevant Stakeholders is set out in Appendix X of this circular.

PROPOSED AUTHORIZATION TO THE BOARD OF DIRECTORS AND ITS AUTHORISED PERSON(S) TO DEAL WITH RELEVANT MATTERS IN RELATION TO THE RIGHTS ISSUE

A special resolution will be proposed at the 2021 AGM to approve the proposed authorization to the Board of Directors and its authorised person(s) to deal with relevant matters in relation to the Rights Issue. The details of this resolution are as follows:

Whereas the Bank plans to allot and issue Shares to its existing Shareholders, to ensure the smooth implementation of the Rights Issue Plan, the Bank hereby proposes to the Shareholders general meeting to authorise the Board of Directors and approve the Board's transfer of authorisation to Chairman, President, Vice President, CFO and/or other authorised persons of the Board, within the framework, principles and effective period considered and approved by the Shareholders general meeting, to solely or jointly decide on and handle matters in relation to the Rights Issue. The content and scope of the authorisation include but are not limited to:

1. To revise, adjust and supplement the Rights Issue Plan within the scope permitted by laws, regulations and normative documents according to the resolutions of the Shareholders general meeting, relevant regulatory requirements and the Bank's realities, and lay down the specific terms for issuance terms and the issuance plan prior to issuance and formulate and implement the final plan of the Rights Issue, including but not limited to, the conditions and time of the Rights Issue, basis of the Rights Issue and number of Rights Shares to be issued, Subscription Price, commencement date and deadline of issuance, amount of actual proceeds, and all other matters in relation to the Rights Issue Plan.
2. To handle matters in relation to the Rights Issue, including but not limited to, to formulate, sign, supplement, revise, submit, deliver, execute and suspend the declaration documents and other legal documents in relation to the Rights Issue according to laws, regulations and normative documents and the opinions and requirements of relevant governmental regulatory authorities, securities exchanges (including Hong Kong Stock Exchange) and securities depository and clearing institutions; to handle information disclosure matters in relation to the Rights Issue according to regulatory requirements; and to handle the review, registration, filing, verification, approval, recognition and other matters with relevant regulatory authorities, and conduct all activities that are deemed necessary, appropriate or fit in relation to the Rights Issue.

LETTER FROM THE BOARD

3. To set up and manage the special account for the proceeds of the Rights Issue that is used to deposit the proceeds raised from the Rights Issue; handle matters relating to the use of the proceeds of the Rights Issue, and make specific arrangements for the use of the proceeds raised from the Rights Issue according to the purposes as specified in the resolutions of the Shareholders general meeting.
4. To determine the intermediary engagement for the Rights Issue, and draft, sign, revise, supplement, execute and suspend all contracts, agreements and other important documents (including but not limited to the sponsorship agreement, the agency underwriting agreement, the underwriting agreement, the proceeds custody agreement, the intermediary engagement agreement, etc.) in relation to the Rights Issue.
5. Upon completion of the Rights Issue, to handle the registration, listing and other relevant matters of the Shares issued in the Rights Issue with the stock exchange and/or securities depository and clearing institution in the place where the Bank's securities are listed.
6. To revise the articles in relation to the Rights Issue in the Articles of Association as appropriate based on the results of the Rights Issue, and handle relevant matters such as capital verification, change of registered capital, company change registration, filing procedures, etc.
7. If the underwriting period of A Rights Shares expires and the number of A Rights Shares subscribed by existing Shareholders is less than seventy percents of the number of A Rights Shares to be allotted and issued or the Rights Issue cannot be implemented for other reasons, to handle follow-up matters of the Rights Issue according to domestic and overseas laws and regulations, including but not limited to, to return the subscription money based on the issue price plus the bank interest on deposits in the corresponding period to the Shareholders who have subscribed for the Rights Shares.
8. Under the premise of complying with applicable PRC laws at that time, if there are new provisions or requirements in laws, regulations or polices issued by the relevant regulatory authorities on issuance of new shares by listed companies or there is any change in the market situation, except matters that must be re-decided by voting by the Shareholders general meeting and are not allowed to be authorised pursuant to relevant laws and regulations and the Articles of Association, to adjust the Rights Issue Plan according to relevant laws and regulations, the requirements of securities regulatory authorities (including the review opinions of the application for the Rights Issue), market conditions and the Bank's actual needs, and proceed with the Rights Issue.
9. When there are new provisions and requirements on remedial measures of immediate return as a result of refinancing in relevant laws and regulations and specified by regulatory authorities, to further analyse, study and discuss the impact of the Rights Issue on the Bank's immediate financial indicators and immediate return to Shareholders, formulate and revise relevant remedial measures and policies, and handle other relevant matters in their sole discretion according to existing laws, regulations and regulatory requirements.

LETTER FROM THE BOARD

10. When a force majeure or other circumstance that is serious enough to make the Rights Issue Plan difficult to implement or bring adverse consequences to the Bank even though the Rights Issue Plan can be implemented occurs, or when there is any change in policies on rights issue, to decide to postpone or terminate the Rights Issue Plan as the case may be.
11. To decide on or handle other matters that are deemed necessary, appropriate or fit in relation to the Rights Issue, without violating relevant domestic or overseas laws and regulations.
12. The authorisation shall remain valid for a period of 12 months from the date on which it is considered and approved by the Shareholders general meeting, A Shareholders class meeting and the H Shareholders class meeting. Upon the expiry of the authorisation period, based on the results of the Rights Issue, to propose for approval of new authorisation to the Shareholders general meeting, the A Shareholders class meeting, and the H Shareholders class meeting. If the Rights Issue completes before the expiry of the aforesaid period, the period of validity of the authorisation for relevant matters after the Rights Issue will be extended to the date on which such matters are completed.

CHANGE OF THE REGISTERED CAPITAL OF CHINA CITIC BANK CORPORATION LIMITED AND AMENDMENTS TO THE ARTICLES OF ASSOCIATION

A special resolution will be proposed at the 2021 AGM to approve the change of the registered capital of the Bank and amendments to the Articles of Association.

The Bank plans to allot and issue Shares to existing Shareholders. Upon the completion of the Rights Issue, the registered capital, total amount of Shares and share capital structure of the Bank will change. The Bank will adjust the registered capital and make amendments to relevant provisions of the Articles of Association according to the issuance results of the Rights Issue, the conversion results of convertible bonds and the approval of Chinese banking regulatory authorities.

The details of the proposed amendments to the articles of Association of China CITIC Bank Corporation Limited to be approved and the explanatory notes are set out in Appendix XI of this circular.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED

A special resolution will be proposed at the 2021 AGM to approve the amendments to the Articles of Association.

On 7 May 2021, the Proposal regarding the amendments to the Articles of Association of China CITIC Bank Corporation Limited was passed in the Bank's the Second Extraordinary General Meeting of 2021 by poll. In the light of the fact that since June 2021, regulatory authorities including CBIRC and CSRC promulgated new rules such as the *Code of Corporate Governance of Banking and Insurance Institutions*, *Guidelines for the Articles of Association of Listed Companies (Revised in 2022)*, *Rules of Shareholders' General Meetings of Listed Companies (Revised in 2022)*, *Regulatory Measures for the Conduct of Banking and Insurance Institutions' Substantial Shareholders (Trial)*, *Administrative Measures for Related Party Transactions of Banking and Insurance Institutions*, in accordance with the guidance opinions from

LETTER FROM THE BOARD

regulatory authorities and in line with laws and regulations, the relevant regulations of the Chinese Communist Party and regulatory requirements, the Bank further amended some articles of the Articles of Association, on the basis of the amendments to the Articles of Association duly passed in the Bank's the Second Extraordinary General Meeting of 2021.

The proposed amendments to the Articles of Association of China CITIC Bank Corporation Limited to be approved and the explanatory notes are set out in Appendix XII of this circular.

OTHERS

In addition, at the 2021 AGM, Shareholders will listen to 2021 Work Report of Independent Directors of China CITIC Bank Corporation Limited, 2021 Report of the Board of Supervisors of China CITIC Bank Corporation Limited on the Board of Directors and its Members' Annual Performance Assessment, 2021 Report of the Board of Supervisors of China CITIC Bank Corporation Limited and its Member's Annual Performance Assessment, 2021 Report of the Board of Supervisors of China CITIC Bank Corporation Limited on the Annual Performance Assessment of Senior Management and its Members, Report of Board of Supervisors of China CITIC Bank Corporation Limited on the 2021 Liquidity Risk Management Supervision of the Board of Directors and Senior Management and Report on Equity Management of Substantial Shareholders of China CITIC Bank Corporation Limited.

2021 AGM and 2022 First H Shareholders Class Meeting

The notices and supplemental notices of the 2021 AGM and the 2022 First H Shareholders Class Meeting to be held on Thursday, 23 June 2022 at Conference Room 818, 8th Floor, CITIC Plaza, Building No. 1, 10 Guanghua Road, Chaoyang District, Beijing, PRC are set out on pages 241 to 259 in this circular, and are published on the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Bank (www.citicbank.com).

In order to determine the Shareholders who are entitled to attend the 2021 AGM and the 2022 First H Shareholders Class Meeting, the Bank's register of H Shareholders will be closed from Tuesday, 24 May 2022 to Thursday, 23 June 2022 (both days inclusive). Holders of H Shares whose names appear on the Bank's register of members on Thursday, 23 June 2022 are entitled to attend the 2021 AGM and the 2022 First H Shareholders Class Meeting. In order to qualify to attend and vote at the 2021 AGM and the 2022 First H Shareholders Class Meeting, holders of H Shares of the Bank whose transfers have not been registered should have lodged the transfer documents together with the relevant share certificates at the office of the H Share registrar of the Bank in Hong Kong, Computershare Hong Kong Investor Services Limited at Shops 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Monday, 23 May 2022.

Shareholders who intend to attend the meeting in person or by proxy should complete and return the reply slip dispatched on Friday, 6 May 2022 in accordance with the instructions printed thereon to the H Share registrar of the Bank in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before Thursday, 2 June 2022.

LETTER FROM THE BOARD

The proxy forms and the supplemental proxy forms for the 2021 AGM and the 2022 First H Shareholders Class Meeting have been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Bank (www.citicbank.com). If you intend to appoint a proxy to attend the 2021 AGM and the 2022 First H Shareholders Class Meeting, please complete such proxy forms and/or the supplemental proxy forms according to the instructions printed thereon and return the same at least 24 hours before the time fixed for the 2021 AGM and the 2022 First H Shareholders Class Meeting or any renewal of the meetings (subject to circumstances) (i.e. not later than 9:30 a.m. on Wednesday, 22 June 2022). Completion and return of the proxy form and/or the supplemental proxy form shall not preclude you from attending and voting in person in the 2021 AGM and the 2022 First H Shareholders Class Meeting if you so wish.

PROCEDURES FOR VOTING AT THE 2021 AGM AND THE 2022 FIRST H SHAREHOLDERS CLASS MEETING

According to Rule 13.39(4) of the Hong Kong Listing Rules, the vote of Shareholders at the 2021 AGM and the 2022 First H Shareholders Class Meeting will be taken by poll.

RECOMMENDATION

The Board has passed the relevant resolutions to be submitted to the general meeting of Shareholders for review and approval. At such Board meetings, no Director was considered to have a material interest as defined under Rule 2.16 of the Hong Kong Listing Rules in any of the abovementioned resolutions nor was any of the Directors required to be abstained pursuant to the Articles of Association. Therefore, none of the Directors had abstained from voting at the relevant Board meetings.

The Directors believe that the resolutions mentioned above are in the interests of the Bank and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favour of all the resolutions to be proposed at the 2021 AGM and the 2022 First H Shareholders Class Meeting as set out in the notice of the 2021 AGM, the notice of the 2022 First H Shareholders Class Meeting, the supplemental notice of the 2021 AGM and the supplemental notice of the 2022 First H Shareholders Class Meeting.

By order of the Board of Directors
China CITIC Bank Corporation Limited
Zhu Hexin
Chairman

In 2021, according to the requirements of regulators, such as China Banking and Insurance Regulatory Commission (“CBIRC”), China Securities Regulatory Commission (“CSRC”), Shanghai Stock Exchange (“SSE”) and the Stock Exchange of Hong Kong Limited (“SEHK”), the Bank comprehensively deepened the management of related party transactions, continuously improved policies and mechanisms and kept strengthening routine monitoring, statistics and analysis, risk inspections, and supervision and warning, in light of regulatory trend and compliance principles. It accelerated the IT application and refinement of related party transaction management, faithfully performed obligations of approving, disclosing and reporting related party transactions, effectively prevented the risk of tunnelling of interests with related parties, and ensured the effective operation of management of related party transactions. Pursuant to the relevant provisions of the then effective *Administrative Measures for the Related Party Transactions between Commercial Banks and Their Insiders and Shareholders* promulgated by CBIRC, the *Rules for the Compilation of Information Disclosure by Companies Offering Securities to the Public No. 26 – Special Provisions on Information Disclosure of Commercial Banks* promulgated by CSRC, and the Bank’s *Articles of Association* and the *Administrative Measures for Related Party Transactions*, the details of the Bank’s related party transaction management in 2021 are reported as follows:

I. RELATED PARTY TRANSACTION MANAGEMENT

- i. **Firmly grasping the substance, fairness and compliance of related party transactions, paying close attention to transaction risks, and giving full play to the efficiency and effectiveness of corporate governance.**

In 2021, the Board of Directors and the Board of Supervisors highly valued compliance management of related party transactions, and performed obligations in relation to related party transactions in an industrious and responsible manner. **The Board of Directors and its Audit and Related Party Transactions Control Committee** faithfully reviewed related party transactions in compliance with general commercial terms, fair trading and for the benefit of the Bank and all its shareholders, ensured the substance, fairness and compliance of related party transactions, and guaranteed that the transactions approved complied with regulatory rules. In terms of several transactions with uncertainties, they delayed deliberation to prevent risks in related party transactions. While the **Board of Directors** was voting on proposals on related party transactions, related directors withdrew from voting, and independent directors fully expressed independent opinions with a focus on pricing and other transaction conditions and approval procedures, playing a positive role for the Board of Directors to objectively evaluate and effectively make decisions on related party transactions. The **Board of Supervisors** performed supervisory duties by attending meetings of the Board of Directors as non-voting attendees, reviewing special reports on related party transactions and reports on major related party transactions, and offering reminders of matters requiring attention regarding risks in related party transactions, playing an important role in prevention of risks in related party transactions. During routine work, **directors and supervisors** reviewed documents reported by the management on a regular basis to acquire the latest related parties identified, material and general related party transactions, risk monitoring, and audit assessment.

During the reporting period, the Audit and Related Party Transactions Control Committee under the Board of Directors of the Bank (composed of independent directors) reviewed and confirmed the list of the Bank’s related parties four times, and timely reported the identification of

related party transactions to the Board of Directors and the Board of Supervisors and issued the list within the Bank. The Committee and the Board of Directors convened 14 meetings regarding related party transactions respectively, preliminary reviewing and approving 16 proposals on related party transactions involving 94 major related party transactions with a total amount of RMB208,998 million (see the following table for more details); reviewed 12 monthly reports on credit extension related party transactions, four quarterly reports on credit business risks, four quarterly reports on non-credit extension related party transactions, and one annual special audit report.

Table 1: Review of Related Party Transactions by the Board of Directors

Time of the meeting	Session of the meeting	Agenda
January 27, 2021	40th meeting of the fifth session of the Board	Reviewing the Proposal on <i>Credit Extension to Related Parties</i> , granting a credit extension of RMB1 billion to the related enterprises of CITIC Group.
February 2, 2021	41st meeting of the fifth session of the Board	Reviewing the Proposal on <i>Credit Extension to Related Parties</i> , granting a credit extension of RMB26,969 million to the related enterprises of CITIC Group.
March 25, 2021	44th meeting of the fifth session of the Board	1. Reviewing the Proposal on <i>Credit Extension to Related Parties</i> , granting a credit extension of RMB1,026 million to the related enterprises of CITIC Group and a credit extension of RMB1,445 million to the related enterprises of Xinhua Zhongbao. 2. Reviewing the <i>Special Report on Related Party Transactions of China CITIC Bank in 2020</i> .
April 15, 2021	45th meeting of the fifth session of the Board	Reviewing the Proposal on <i>Credit Extension to Related Parties</i> , granting a credit extension of RMB4.9 billion to the related enterprises of CITIC Group.
April 29, 2021	46th meeting of the fifth session of the Board	Reviewing the Proposal on <i>Credit Extension to Related Parties</i> , granting a credit extension of RMB850 million to the related enterprises of CITIC Group and a credit extension of RMB800 million to the related enterprises of Xinhua Zhongbao.
May 21, 2021	47th meeting of the fifth session of the Board	Reviewing the Proposal on <i>Credit Extension to Related Parties</i> , granting a credit extension of RMB3 billion to the related enterprises of CITIC Group.
June 24, 2021	1st meeting of the sixth session of the Board	Reviewing the Proposal on <i>Credit Extension to Related Parties</i> , granting a credit extension of RMB16,869,421,400 to the related enterprises of CITIC Group.
July 28, 2021	2nd meeting of the sixth session of the Board	Reviewing the Proposal on <i>Credit Extension to Related Parties</i> , granting a credit extension of RMB6,844,257,800 to the related enterprises of CITIC Group.

**SPECIAL REPORT OF RELATED PARTY
TRANSACTIONS OF CHINA CITIC BANK
CORPORATION LIMITED FOR THE YEAR 2021**

Time of the meeting	Session of the meeting	Agenda
August 25, 2021	3rd meeting of the sixth session of the Board	Reviewing the Proposal on <i>Credit Extension to Related Parties</i> , granting a credit extension of RMB8,257,650,000 to the related enterprises of CITIC Group and a credit extension of USD310 million (equivalent to RMB2,003 million) to the related enterprises of Xihu Zhongbao.
September 30, 2021	4th meeting of the sixth session of the Board	Reviewing the Proposal on <i>Credit Extension to Related Parties</i> , granting a credit extension of RMB40,229 million to the related enterprises of CITIC Group.
October 28, 2021	5th meeting of the sixth session of the Board	Reviewing the Proposal on <i>Credit Extension to Related Parties</i> , granting a credit extension of RMB5,209,421,400 to the related enterprises of CITIC Group and a credit extension of RMB2 billion to the related enterprises of Xihu Zhongbao.
November 22, 2021	6th meeting of the sixth session of the Board	Reviewing the Proposal on <i>Credit Extension to Related Parties</i> , granting a credit extension of RMB54,674,500,000 to the related enterprises of CITIC Group.
December 10, 2021	7th meeting of the sixth session of the Board	Reviewing the Proposal on <i>Credit Extension to Related Parties</i> , granting a credit extension of RMB9,732 million to the related enterprises of CITIC Group.
December 24, 2021	8th meeting of the sixth session of the Board	<ol style="list-style-type: none"> 1. Reviewing the Proposal on <i>Credit Extension to Related Parties</i>, granting a credit extension of RMB21,938,980,000 to the related enterprises of CITIC Group and a credit extension of RMB1.25 billion to the related enterprises of Xihu Zhongbao. 2. Reviewing the Proposal on <i>Adjustment to the Upper Limit of Continuing Related Party Transactions</i>, increasing the upper limit of related party transactions in the category of asset custody services for 2021-2023 from RMB500 million, RMB700 million and RMB1 billion to RMB700 million, RMB1.8 billion and RMB2.8 billion.

ii. Continuously optimizing the mechanism for the management of related party transactions, strengthening business planning and coordination, effectively conducting limit management, and strengthening the coordination and effectiveness of related party transaction management.

In 2021, the Bank continued to optimize the mechanism for the management of related party transactions, and re-inspected and adjusted the upper limit of related party transactions based on the actual business development, supporting continuous, compliant and efficient related party transactions of the Bank in terms of the mechanism. **In terms of planning intensification**, the Bank has

strengthened the coordinated planning of related party transactions in customer management and business planning, and carried out related party transactions in a planned, step-by-step manner and in accordance with the procedures to effectively meet the business development needs of related party customers under the premise of compliance. **With respect to mechanism improvement**, on top of completing the application for the upper limit of continuing related party transactions for the years of 2021-2023, the Bank further strengthened the upper limit re-inspection. Based on changes in market conditions and the actual needs of business development, the Bank timely adjusted the annual upper limit of continuing related party transactions in the category of asset custody services between the Bank and CITIC Group and its related parties, and reported to the Board of Directors for review, improving the effectiveness of the annual upper limit of related party transactions. **Regarding limit control**, on one hand, the Bank strictly implemented the control of the credit limit and non-credit upper limit of related party transactions, and ensured that all kinds of business were handled within the upper limit in accordance with general commercial terms and the conditions not superior to those for an independent third party. On the other hand, based on the reality of business development, the Bank conducted internal adjustments within the limit of the same type of related party transactions with the same related party in a standardized manner, enhancing efficiency in the limit use of related party transactions, and supported compliant and effective business development. During the reporting period, all the related party transactions of the Bank did not exceed the upper limits required or approved by the regulators.

iii. Continuously strengthening refined management of related parties, promoting the improvement of related party identification in the business system, and strengthening the basis of identification and management of related party transactions.

In 2021, the Bank conducted classified management and dynamic update of related parties in accordance with relevant domestic and overseas laws and regulations and improved the refined management of related parties, further consolidating the foundation for effective identification and statistic of related party transactions. **In terms of classified and dynamic management**, the Bank developed a list of related parties based on the regulatory rules of CBIRC, CSRC, SSE, SEHK, the Ministry of Finance (“MOF”) etc., dynamically updated the list from time to time by collecting information from substantial shareholders, identifying changes in related relationships in routine business, and acquiring declaring information on related natural persons, and other means, and identified related legal and natural persons in accordance with the principles of substance over form and penetration. **Concerning refined management**, the Bank sorted out the “closeness” of the relationships between related legal persons and substantial shareholders, and realized multi-dimensional presentation of related party information, providing more adequate information support for related party transactions decision-making. Through the development of the equity penetration mapping function for related parties, the Bank can display the equity relationships more conveniently and intuitively, and realize the visualization of related party relationships. **As regards systematic application**, the Bank expanded the related party list from the legal person dimension to the legal person affiliate dimension through technical means, and promoted the embedding of related party institution identification in the bank-wide business system to improve the automation rate of related party identification, laying the foundation for automated collection of related party transaction data.

The above measures played a positive role in strengthening the comprehensiveness, timeliness, accuracy and informatization level of related party identification. As at the end of the reporting period, the Bank had a total of 5,942 related legal persons and 19,310 related natural persons.

iv. Strictly performing the procedures for reviewing, disclosing and filing related party transactions, disclosing information in a more standardized and accurate manner, and protecting the right to know of shareholders, customers, regulators and the public.

In 2021, based on the earnest compliance with regulatory rules of reviewing, disclosing and reporting related party transactions, the Bank further strengthened the regulations on disclosing information on related party transactions to maintain the right of the Bank and its stakeholders to be informed and their overall interests. **According to the regulatory rules of the CBIRC**, material related party transactions with related parties, upon preliminary review by the Audit and Related Party Transactions Control Committee of the Board of Directors one by one, were submitted to the Board of Directors for deliberation and disclosure and to CBIRC and the Board of Supervisors of the Bank for record in time. The related party transaction business for which annual caps had been applied for was strictly carried out within the upper limits **in accordance with the regulatory rules of SSE and SEHK**. As for the related party transaction business for which annual caps were not applied for, the Bank properly managed and monitored it, and performed review and disclosure procedures in a timely manner according to regulatory requirements once it triggered the review or disclosure requirements. **According to the rules of the MOF and the CBIRC**, the Bank accurately disclosed information on related parties and related party transactions in notes to the financial statements, and continuously enhanced the regulations on disclosing major related party transactions by taking into account factors such as the regulatory requirements and the principles of preparing financial reports in a coordinated manner. Credit extension and non-credit extension related party transactions were filed with the Committee on a monthly and quarterly basis respectively. On top of that, for the Bank completed the data reporting of the related party transaction regulatory system in accordance with the requirements of the CBIRC. Within the reporting period, the Bank released 34 temporary announcements on related party transactions simultaneously at home and abroad, and disclosed the detailed information on major related parties and material related party transactions by two regular reports, so as to ensure adequate and transparent information disclosure in terms of related party transactions and protect the right of the Bank's shareholders and stakeholders to know related party transactions.

v. Further strengthening the policy research and risk prevention for related party transactions, and taking multiple measures to manage related party transactions in a more active, forward-looking and effective manner.

In 2021, the Bank continued to carry out in-depth policy research for related party transactions, strengthen risk inspection, monitoring and prevention centering on regulatory principles and policy orientations, and made positive efforts to achieve comprehensive compliance of related party transactions. **Regarding policy research**, the Bank, focusing on the relevant contents of the *Administrative Measures for Related Party Transactions of Banking and Insurance Institutions (Exposure Draft)* of the CBIRC, conducted in-depth research on regulatory requirements, comprehensively analyzed the impact on related party transaction management, and formulated

plans and initiatives in advance for the implementation of the new regulations. **In terms of related party identification**, to improve the completeness and accuracy of related parties, the Bank, while actively coordinating with shareholders to gradually improve the mechanism for verifying related party information, took the initiative to use external open data to develop the system function of identifying suspicious related parties, and further improved the proactiveness of management, so as to “weaving a tight net of related parties”. **With respect to risk monitoring**, the Bank continuously strengthened post-credit risk monitoring of related parties, closely tracked changes in the asset quality, analyzed relevant risks, and reported to the Board of Directors and the Board of Supervisors regularly so that directors and supervisors could timely learn about risks in related party transactions for effective decision-making and supervision. **With regard to internal control management**, in addition to special audits, self-inspections and self-rectifications of related party transactions each year, the Bank earnestly conducted risk inspections related to related party transactions, centering on the special requirements of the CBIRC for review of special rectification of equity and related party transaction management, and self-assessment of corporate governance. The Bank strengthened the systemic, comprehensive and regular risk prevention, timely prevented and resolved risks in related party transactions, and continuously improved internal control mechanism of related party transactions.

- vi. **Effectively providing the solution of compliance of related party transactions, proactively promoting technological empowerment, and working faster to improve the information-based capabilities of management through integration of “manual prevention” and “technological prevention”.**

In 2021, the Bank adhered to the “dual improvement of awareness and capability”, continued to enhance the compliance supervision and technical support of related party transactions, and endeavored to improve the refined and information-based capabilities of related party transaction management. **In terms of deepening the awareness of compliance**, with a focus on the routine management of operation management institutions, the Bank timely provided compliance management suggestions on difficulties in the identification of related parties and related party transactions. In terms of significant equity changes of related party of shareholders, the Bank formulated related plans on management of related party transactions in advance, and ensured that the management of related party transactions satisfied the requirements of regulators. **With respect to strengthening compliance means**, the Bank optimized systems at a faster pace, enhanced the effective application of the related party information in the customer, business, and management system, further improved the function of identifying related legal persons and suspected related legal persons, achieved procedure blocking of suspected related party transactions, and effectively reduced operational risk. The management measures above helped constantly improve the Bank’s related party transaction management in terms of the quality and effectiveness.

II. STATISTICS AND ANALYSIS OF RELATED PARTIES AND RELATED PARTY TRANSACTIONS

In 2021, the Bank continued to classify and collect statistics of related party information according to different regulations, including rules of CBIRC, SSE and SEHK and accounting standards. In the routine operation, all transactions with related parties should follow the general commercial terms, and the trading

conditions should be fair and reasonable and in the overall interest of the Bank and its shareholders. During the reporting period, the transactions for which annual caps had been applied for were carried out within the upper limits approved by the Board of Directors and the general meeting. For the transactions for which annual caps had not been applied for, the corresponding procedures were fulfilled if the transactions reached the review or disclosure standards required by the regulator; if not reaching the corresponding standards, the filing procedures were fulfilled. Detailed statistics and analysis are as follows:

i. Related party identification

As at the end of the reporting period, the Bank had a total of 5,942 related legal persons and 19,310 related natural persons shown in the table below:

Table 2: Statistics of Related Parties of the Bank

Unit: Legal person/natural person

Type of related party	Number of related parties
Related legal persons or other organizations:	5,942
Including: Data under CBIRC criteria	5,576
Data under SSE criteria	2,778
Data under SEHK criteria	2,063
Data under accounting standards	5,122
Related natural persons:	19,310
Among them: Themselves	3,344
Relatives	15,966

In respect of related legal persons: as at the end of the reporting period, the Bank identified a total of 5,942 related legal persons or other organizations, an increase of 607 over the end of 2020. It was mainly attributed to the changes in the investment status of the Bank's substantial shareholders¹, changes in the investment or positions of related natural persons, and the identification of related parties during the business operations.

In terms of related natural persons: as at the end of the reporting period, the Bank identified 19,310 related natural persons, an increase of 1,478 over the end of 2020. The main reasons are that the Bank managed collection and declaration of information on related natural persons more vigorously, and improved the efficiency of updating information on related natural persons by enhancing information-based means and routine supervision and guidance.

¹ China Huarong Asset Management Co., LTD. and its 571 affiliates are newly added.

ii. Credit extension related party transactions

As at the end of the reporting period, the Bank's credits extended to related parties of CITIC Group, Xinhua Zhongbao, China Tobacco, related parties in which related natural persons invest or hold positions, and related natural persons are as follows:

Table 3: Statistics of Credit Extension Related Party Transactions with Related Parties

Unit: RMB100 million

Related party	Under the regulatory criteria of CBIRC		Regulatory upper limit of CBIRC (Calculated based on the net capital at the end of the third quarter of 2021)	Under the regulatory criteria of SSE		Upper limit approved by the Board of Directors/general meeting	Within the regulatory and approved upper limit or not
	Credit limit	Credit balance		Credit limit	Credit balance		
Related enterprises of CITIC Group	2,563.95	957.05	1,062.03	1,806.21	650.36	2,000	Yes
Related enterprises of Xinhua Zhongbao	469.33	204.78	1,062.03	115.91	55.29	200	Yes
Related enterprises of China Tobacco	26.55	2.05	1,062.03	0	0	200	Yes
Related enterprises in which related natural persons invest or hold positions	153.88	40.98	-	63.53	15.53	-	-
Related natural persons	-	16.75	-	-	0.26	-	-
All related parties	3,213.71	1,221.61	3,540.10	1,985.65	721.44	-	Yes

Notes:

- The criterion of the "credit balance" was adopted for the regulatory upper limit of the CBIRC. The upper limit of the balance of the group of the single related party (or substantial shareholders and their related parties) was 15% of the net capital of the Bank (RMB106,203 million), and the upper limit of the balance of all related parties was 50% of the net capital of the Bank (RMB354,010 million). The criterion of the "credit balance" was adopted for the regulatory upper limit of SSE. The limit of the credit business, for which the upper limit of routine related party transactions has been applied, may not exceed the annual upper limit approved by the Board of Directors and the general meeting (the annual upper limits of the three shareholders were RMB200 billion, RMB20 billion, and RMB20 billion respectively). The regulatory upper limits of the CBIRC and SSE were applicable to the scopes of related parties under their respective regulatory criteria. The related parties of Xinhua Zhongbao and China Tobacco under the criteria of SSE were mainly their respective affiliated enterprises in which the Directors dispatched by them at the Bank held positions.
- According to the regulatory requirements of CBIRC, the margin deposits, pledged certificates of deposit and government bonds provided by related parties have been deducted when the Bank calculated the credit limits for related parties and balance of such credit limits.

3. According to the regulatory regulations of the CBIRC, net capital refers to the net capital at the end of the previous quarter. As at the end of the third quarter of 2021, the Bank's net capital was RMB708.02 billion.

As at the end of the reporting period, the total balance of credits granted by the Bank and its subsidiaries to all related enterprises was RMB72,144 million under the regulatory criteria of SSE. Specifically, the balance of credits granted to CITIC Group and its associates was RMB65,036 million; the balance of credits granted to Xinhua Zhongbao and its associates was RMB5,529 million; the balance of credits granted to China Tobacco and its associates was zero; the balance of credits granted to related parties in which related natural persons invested or held positions was RMB1,553 million; the balance of credits granted to related natural persons was RMB26 million. Neither the balance of above credits nor the corresponding limits exceed the annual caps approved by the Board of Directors and the General Meeting under the regulatory criteria of SSE.

The balance of credits granted by the Bank and its subsidiaries to all related enterprises was RMB122,161 million under the regulatory criteria of CBIRC. Specifically, the balance of credits granted to CITIC Group and its associates was RMB95,705 million; the balance of credits granted to Xinhua Zhongbao and its associates was RMB20,478 million; the balance of credits granted to China Tobacco and its associates was RMB205 million; the balance of credits granted to related parties in which related natural persons invested or held positions was RMB4,098 million; the balance of credits granted to related natural persons was RMB1,675 million. None of the credit balances above exceed the upper limit of the ratio of related party credit balance to net capital under the regulatory criteria of CBIRC.

The credits granted by the Bank to its related parties had a good quality as a whole, with one special-mention credit (RMB2 million), one substandard credit (RMB60 million), two doubtful credits (RMB339 million) and one loss credit (RMB920 million). All the other credits were performing. The NPL ratio of related party transactions is lower than the NPL ratio of the Bank, and they would not have a material impact on the Bank's normal operation in terms of transaction volume, structure and quality.

iii. Non-credit extension related party transactions

During the reporting period, the Bank engaged in related party transactions orderly, based on the upper limits that the Bank had applied to SSE and SEHK for seven types of continuing related party transactions, including third-party escrow, asset custody, financial consulting and asset management, asset transfer, comprehensive services, capital transactions, and wealth management and investment services, conducted with CITIC Group and its associates (See the table below for details).

**Table 4: Non-credit Extension Related Party Transactions between the Bank and
CITIC Group and Its Associates**

Unit: RMB100 million

Framework agreement		Calculation basis	Upper limit in 2021	Amount in 2021	Whether it is within the approved upper limit
Third-party escrow		Service fees	2	0.22	Yes
Asset custody		Service fees	7	5.32	Yes
Financial consulting and asset management		Service fees	40	2.20	Yes
Asset transfer		Transaction amount	1,700	422.05	Yes
Wealth management and investment services	Non-principal-guaranteed wealth management and agency services	Service fees	65	11.57	Yes
	Investment services	Bank investment return and service fees	45	8.96	Yes
		Period-end balance of investment funds	1,900	300.86	Yes
Capital transactions		Gains and losses of transactions	20	4.56	Yes
		Fair value recorded as assets	22	6.45	Yes
		Fair value recorded as liabilities	400	4.56	Yes
Comprehensive services		Service fees	60	31.53	Yes

As viewed from the use of upper limits, no non-credit extension related party transaction between the Bank and CITIC Group and its associates exceeded the annual caps, complying with regulatory requirements. Besides, with respect to the third-party depository, asset custody, financial consulting and asset management services, asset transfer, non-principal-guaranteed wealth management and agency services, capital transactions, comprehensive services, etc. between the Bank and Xihu Zhongbao and its associates, China Tobacco and its associates, related parties in which related natural persons invested or held positions did not meet the disclosure and review standards required by the regulator or could be exempted from review and disclosure according to regulatory requirements, and filing procedures have been fulfilled in accordance with the regulations.

This report is hereby submitted.

The year 2021 marked the 100th birthday of the Communist Party of China and the start of the 14th Five-Year Plan period. It also kicked off the Bank's efforts to establish the goal of outdoing itself and making progress and to achieve a good start. Confronted by the changes unseen in a century, accelerated by the once-in-a-century epidemic, and the increasingly complex and uncertain external environment, the Board of Directors of the Bank further clarified the strategic guidance of development and worked together with other governance actors to fully implement the new development philosophy, integrate into the new development pattern, boost high-quality development at a faster speed, and constantly stimulate development vitality. The operation efficiency was steadily improved and risk prevention capability was constantly enhanced. In 2021, the Bank's net profit registered RMB55.64 billion, representing an increase of 13.6%, the highest in the past 8 years. The Bank recorded a 10.73% return on weighted average equity (ROE), up by 0.62 percentage point year-on-year. The balance and ratio of NPLs of the Bank decreased simultaneously quarter by quarter, with the ratio of NPLs falling 0.25 percentage point to 1.39% compared with the beginning of the year. Overall, in 2021, the Bank's operation and management showed a series of promising changes. Significant results were scored in reform and development and advances were constantly made in market competitiveness.

I. IMPLEMENTING NATIONAL STRATEGIES AND ENHANCING THE LEADING CAPABILITY OF STRATEGIES

- i. **Firmly implementing national strategies.** In the face of the compounded impact of COVID-19 breaking out in 2020 and the increasing changes unseen in a century, the banking industry, as a pro-cycle one, needs to give priority to keeping up with national development strategies and decisions and plans, in addition to grasp the nature and laws of industry operation. It is the necessary results of maximizing certainty amid the uncertain external environment. In 2021, the Board of Directors of the Bank guided the management to earnestly put the national economic and financial work plan into action, actively implement the new development philosophy and integrate into the new development pattern. **First, it further deepened the supply-side structural reform and went all out to support the development of the real economy.** The Board of Directors was deeply aware that supply-side structural reform is and will be the main task of the country's economic development and economic works for a period of time, as it represents China's wisdom in responding to changes in global economic development. In 2021, the Board of Directors guided the management to place equal emphasis on optimizing stock structure and lying out new growth points, and strengthen the management of targeted allocation of credit assets. It also guided the management to intensify efforts in supporting the real economy, including manufacturing industry as well as the micro and small enterprises and private enterprises affected seriously by the epidemic through credit extending, bond underwriting, equity financing, fee reduction and profit concession, as well as the deferment of the repayment of principal and interest. The amount of inclusive loans, loans to manufacturing industry and loans to strategic emerging industries increased by 21.8%, 10.5% and 70.2%, respectively compared with the amount at the beginning of the year. **Second, it actively supported rural revitalization and development.** The Board of Directors had a profound understanding of the strategic importance of the country's implementation of rural revitalization strategy. In 2021, it approved to set up Rural Revitalization Department of the Head Office to guide the management to establish an "online + offline" combined service model relying on fintech and scenario big data and based on regional advantages, so as to

expand the coverage of financial services in rural areas, comprehensively implementing rural revitalization. **Third, it proactively followed the trend of green development.** The Board of Directors deeply understood that realizing carbon peak and carbon neutrality is not only the intrinsic requirement of promoting high-quality development, but also the major opportunity for the Bank to develop its own business and refine credit structure. Therefore, it strove to make the Bank a leader of green finance during the 14th Five-Year Plan period. In 2021, under the guidance of the Board of Directors, the management carried out in-depth industry and customer research, innovated green financial products and services, took the lead in issuing several “carbon neutral”-themed bond products, and launched the first “carbon neutral”-themed derivative business in China and the first “carbon neutral”-themed bond fund in the world. As a result, the balance of green credit exceeded RMB200 billion, up by 140.75% compared with the balance at the beginning of the year. These actions provided great support for low-carbon transformation of the industry. **Fourth, it continued to put more efforts in protecting customers’ rights and interests.** Aimed at strengthening governance system and capacity, facilitating high-quality development and implementing the country’s requirement of vigorously developing capital market, the Board of Directors fully recognized the importance of intensifying this work, thus urging the management to earnestly meet the regulatory requirements and strengthen the awareness of protecting customers’ rights and interests. It also urged the management to strengthen top-level design, optimize organizational structure and improve institutions and systems. Besides, it urged the management to strengthen the whole-process control, especially in prior review and routine audit, work harder to protect customers’ financial information, and intensify efforts in meeting people’s pressing needs of financial services and improving service capability in weak sectors. The Bank further improved the work of protecting customers’ rights and interests, which became more professional, systematic and effective.

- ii. **Defining the strategic direction of development.** In 2021, faced with ongoing impact of the once-in-a-century epidemic and the increasing certainties in the external environment, guided by the top priority of the country, the Board of Directors carried out in-depth analysis of the profound changes both in domestic and international economic and financial landscape, firmly grasped the unifying political and economic features of state-owned enterprises and coordinated the mission of the Bank and its role of a value bank. In doing so, it formulated the development plan for 2021 to 2023 with high-quality development as the main task, and set up the goal for the next three years of making progress and achieving more fruits, striving to become the best provider of comprehensive financial services and the first-class technology-based joint stock bank. The goal is set as necessary and in time after the careful review of the development history of the Bank, the stage the Bank was at, and the distinctive resources the Bank owned. To realize this goal, in 2021, under the guidance of the Board of Directors, the Bank researched and formulated an action plan to develop core businesses and promoted it in an orderly manner, the connotation of which is to build three core capabilities of wealth management, asset management and comprehensive financing, consolidate four development pillars of digital transformation, CITIC synergy, risk control system and enterprise culture, and lay solid foundation of operation by making a good use of technology and talent, so as to create core competitiveness with the Bank’s characteristics and edges and improve capability of customer comprehensive management, thus breaking a new path of high-quality

development. From the perspective of operation results, as at the end of 2021, the balance of individual customer assets under management reached RMB3.48 trillion (including market value), and total amount of corporate wealth management exceeded RMB170 billion, recording a new high. The total amount of wealth management stood at RMB1.4 trillion, with that of new products exceeding RMB1.2 trillion, accounting up to 90% of the total amount. The amount of comprehensive financing registered RMB11.47 trillion, increased by 12.5% compared with the amount at the beginning of the year. It also realized large-scale wealth management, which means that the fee-based business income of wealth management, agency, custody and other fee-based businesses reached RMB14.96 billion, representing a year-on-year increase of 56.2%, accounting for 41.7% of net income of fees and commissions. Under the strategic guidance of the Board of Directors, the Bank scored initial results in its endeavor of building a value chain covering wealth management, asset management and comprehensive financing, registering a good start for implementing the above-mentioned strategic goals and core business action plan.

II. PROMOTING REFORM ON SYSTEMS AND SUPPORTING THE IMPLEMENTATION OF DEVELOPMENT STRATEGIES

- i. **Promoting the efficiency of corporate governance.** Since China's economy has been transitioning from a phase of rapid growth to a new stage of high-quality development, the Board of Directors, as the major decision-making and management actor of microeconomic entities, needs to innovate its way of system building and operation in terms of theoretical knowledge and practical experience. Bearing this in mind, the Board of Directors persisted in proactive exploration and innovation and strengthened system building and refined management, so as to improve governance efficiency. **First, it improved corporate governance system in a coordinated manner.** It constantly integrated the Party's leadership into all stages of corporate governance, and continued to build a governance system where all administrative bodies perform their respective functions, fulfill their respective responsibilities, and work closely together while mutually checking on each other. It established the "No.1 issue" mechanism for on-site meetings of the Board of Directors, regularly listened to report on corporate governance requirements in Party Central Committee's policies and in regulatory documents, and kept sensitive to macro policies and forward-looking in corporate decision-making. To make the overall corporate governance across the Group more standardized and effective, the Board of Directors guided the management to carry out a in-depth research of subsidiaries' management mode and reform plans, and spontaneously established assessment mechanisms on subsidiaries' annual corporate governance performance. These actions fully reflected the proactive attitude of the Bank in corporate governance. **Second, it struck a balance between efficiency and checks and balances.** The Board of Directors upheld this principle as the important rule of corporate governance. On the one hand, it fully respected independent directors' rights to know and to make decisions, gave full play to their supervision role, consciously accepted the duty performance supervision of the Board of Supervisors, and earnestly implemented the corporate governance principle of checks and balances. In 2021, the management submitted 101 pieces of filling materials and reference information. During the year, the Board of Directors conveyed 16 meetings, listened to 51 reports and deliberated 101 proposals. On the other hand, it strengthened the plan of work of

the Board of Directors, formulated the Management Measures for Agenda Items of Meetings of the Board of Directors, standardized the whole-process management of the agenda items of the meetings, and strengthened the communications between the directors and the supervisors, thus further improving the operation efficiency of corporate governance. In doing so, it realized unity of efficiency and checks and balances. **Third, it highly valued the efforts in strengthening investor protection and market value management.** Adhering to the work philosophy of fully respecting investors, the Board of Directors gave guidance for efforts in strengthening the investors' legitimate rights and interests. In June 2021, the Annual General Meeting of Shareholders adopted the system of cumulative voting for the first time in the general election of the Board of Directors and the Board of Supervisors. Besides, the Board of Directors paid high attention to investors' concerns on market value management. In 2021, it took stronger steps in market value management from strategic perspective, including implemented voluntary self-paying share purchasing plan among middle and senior management. More importantly, it integrated market value management into routine operation and management to highlight the concept of "a community with a shared future" of business improvement and market value increase, intensified information disclosure and market communication, and worked harder in strengthening publicity and guidance centering on the Bank's development strategies and differentiated competitive advantages, etc. In 2021, the Bank won Hong Kong Corporate Governance and ESG Excellence Awards 2021 of The Chamber of Hong Kong Listed Companies, and was elected as 2021 Excellence Cases of the Board of Directors Office of China Association for Public Companies. The Board of Directors saw these awards as a call for further its actions in improving corporate governance, and will comprehensively introduce and strengthen the Environmental, Social and Governance ("ESG") management in management philosophy and management system, striving to let investors appreciate the investment value of the Bank in active.

- ii. **Optimizing and adjusting systems and mechanisms.** Creating characteristic and differentiated development edges is the key for the Bank's operation and management in the new era to gain initiative and achieve high-quality development. The Board of Directors guided the management to adhere to the idea of reform in the process of accelerating this work and pursue both long-term, good and fast development from the two aspects of productivity and production relations. **First, it promoted to optimize organizational structure in active.** In 2021, the Board of Directors supported the management to take expanding wealth management business as the main task, put customers first in its work, promoted the reform and adjustment on organizational structure of retail finance and other sectors in an orderly manner, strengthened mechanism empowerment and upgraded resource distribution. Breakthroughs made in system and mechanism reform further stimulated the vitality of organizational systems and talent teams, supporting the Bank to comprehensively develop and boost businesses momentum. **Second, it deepened the reform on human resources management system.** In 2021, the Board of Directors guided the management to issue a number of talent-related mechanisms and plans in a targeted way, clearly establish talent-oriented principle of "pooling strivers, encouraging doers and realizing the potential of capable brains", and vigorously build mechanisms of talent training, assignment, assessment and stimulation, further strengthening the establishment of corporate culture and work style. The Bank kept a strong sense of responsibility and a pressing sense of competitiveness, and built an

upstream spirit of outdoing itself, thus showing the market a “vital CITIC” with mettle and endeavor. **Third, it explored to enhance the top-level design of synergy.** Synergy is one of the core advantages of CITIC Group, the controlling shareholder of the Bank. In 2021, under the guidance of the Board of Directors, relying on the unique advantages of CITIC Group of putting equal importance on both financial and non-financial businesses, the Bank adhered to the development principle of “One CITIC, One Customer”, gave full play to the role of main platform of synergy work, and built a sound mechanism, a framework, a cohesive team, a system and a brand. It pushed synergy work to transform from volume-oriented to value-oriented, from collaborating with financial participants to integrating industries into finance, from coordinating resources to expanding customer scope, and from one-to-one collaboration to group-wide collaboration, and supported capability improvement in terms of wealth management, asset management and comprehensive financing. During the year, the amount of joint financing hit RMB1.56 trillion, a year-on-year increase of 45%. The cross-selling of retail products reached RMB87.6 billion, a year-on-year increase of 95%. The Board of Directors will instruct the management to further strengthen the top-level design of synergy and strive for greater breakthroughs in the synergy of wealth management, capital market business, custody business, NPLs disposal and other sectors.

III. PROMOTING THE TRANSFORMATION TO HIGH-QUALITY DEVELOPMENT AND IMPROVING THE QUALITY AND EFFECTIVENESS OF STRATEGY IMPLEMENTATION

- i. **Deepening the transformation of business segments.** The Board of Directors attached great importance to viewing with structural thinking and promoting the transformation of the Bank’s business sector, believing that it is a subject that the Bank must deal with in the transformation process of interest rate marketization. **First, it rebuilt the competitiveness of corporate finance business.** It urged the management to fully implement the operation philosophy with customer services at the center, intensify efforts in expanding base corporate customer groups, and implement “Hundreds of channels and Thousands of chains” program to promote chain marketing toward core customers. It also urged the management to carry out effective customer marketing alongside industrial chain, equity chain and investment chain, striving to build comprehensive financing competitiveness, improve customer operation competitiveness and strengthen capital-light development capability. In 2021, the number of the Bank’s base corporate customers and effective customers stood at 222,300 and 124,300, respectively, an increase of 32,900 and 17,000 compared with the amount of the prior year-end, respectively. The Board of Directors will continue to urge the management to level up large corporate customer management through pilot approach and implement measures such as integrating customer department and product department of the Head Office. **Second, it drove retail finance business development with high goals.** It guided the management to aim at the new positioning of “a driver of three core capabilities, the main force of value bank, and a forerunner of organizational reform”, proactively seize the opportunity for developing wealth management business, continue to improve customer acquisition and management capabilities as an expert at settlement, investment financing, services and activities, and deepen the stratified management system of customers. As at the end of the reporting year, the number of individual customers reached 120 million, a year-on-year increase of 7.98%. The balance of assets management under individual customers recorded RMB3.48 trillion (including market

value). The Bank's retail finance business has achieved substantial changes and entered the "new retail" development stage. **Third, it deepened the integrated management of financial interbank customers.** In recent years, under the guidance of the Board of Directors, through measures such as strengthening market analysis, bolstering transaction capability and deepening integrated management of financial interbank customers, the Bank has steadily established distinctive financial market business, and in particular, made solid steps in cross-border services in 2021. It won three qualifications including one of the first custody and settlement banks and one of the first market investment institutions, and became the only joint-stock bank that put in place the "Southbound Trading" bond program. The Bank's spot foreign exchange transaction remains first among joint-stock banks, and its volume of bill discounting business and transfer discounting business both exceeded 1 trillion, with the number of discounting customers surpassing 10,000. Besides, the Bank ranks second among joint-stock banks.

- ii. **Accelerating digital transformation.** Taking organizational capability improvement as an important yardstick to judge the effectiveness of digital transformation, the Board of Directors urged the management to take multi-pronged measures such as increasing resource investment, improving technology empowerment and strengthening the integration between business and technology. **First, it continued to increase resource investment.** In 2021, the Bank's IT investment stood at RMB7,537 million, a year-on-year increase of 8.8%, accounting for 3.68% of total income. The number of sci-tech employees reached 4,286, accounting for 7.73% of the total number of employees. **Second, it continued to strengthen technology empowerment.** In 2021, 30% of the Bank's sci-tech investment was used to produce domestic key financial infrastructure, constantly making contributions to IT independence and self-improvement. The Bank was one of the first joint-stock banks launching financial IT innovation full stack cloud, took the lead in putting into operation the financial assets custody system. It issued "CITIC solution" of dealing with rarely-used Chinese characters in financial industry and shared it with peers, which was elected as one of the top 10 events of financial informatization in 2021 of the People's Bank of China. **Third, it continued to strengthen the integration between technology and businesses.** It strove to break through the bottleneck in business demand analysis and demand coordination, and effectively empowered the front-line business by focusing on core links such as data acquisition, data utilization and data application, releasing integrated capacity value. In 2021, it put in place a number of key programs such as wealth management customer journey program, corporate digital marketing platform, and comprehensive risk smart management platform. The number of products delivered in response to business demand increased by 73% year on year, with response speed increasing by 35%, 99.6% of the Bank's infrastructure was moved online, and the cost of operating and maintaining per single transaction system was reduced by 20.1% year on year. Under the guidance of the Board of Directors, the Bank will promote its digital transformation at a faster pace, and will form a batch of first-class hubs for scientific and technological breakthroughs and first-class strategic pioneers of original technology.
- iii. **Boosting transformation towards capital-light development.** The transformation of business segments and digital transformation reflect the Bank's capital management capability, which refers to the systematic operation and management capability that aims at maximizing capital

efficiency and reducing capital consumption. In 2021, the Board of Directors had a deep understanding of the new situations of capital constraints, adhered to value creation concept, and guided the management to explore a full-chain, closed-loop management system covering capital planning, allocation, measurement, examination and monitoring. In terms of capital planning, it focused on making annual planning fits in with long-term planning. In terms of capital allocation, it focused on making dynamic adjustments and optimization according to changing situations. In terms of capital reduction, it paid attention to putting in place comprehensive risk weight assessment. In terms of capital measurement, it paid attention to refining management empowered by the support of capital management system of the Bank. In terms of capital examination, it emphasized on the full coverage from branches and line departments to subsidiaries, and from the overall risk weight to key products and major tasks. In terms of capital monitoring, it emphasized on its own month on month improvement, achievement of tasks and objectives, and changes in peer benchmarking to test the effectiveness. Benefiting from the guidance of the Board of Directors of strengthening refined capital management, the Bank's capital utilization efficiency and capital management system was steadily improved, and capital management concept continued to gain ground across the Bank. The Bank has embarked on a path of innovation in the control mode of low capital consumption. As at the end of 2021, the Bank's consolidated core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio stood at 8.85%, 10.88% and 13.53%, respectively, increased by 0.11 percentage point, 0.70 percentage point and 0.52 percentage point, respectively compared with the ratios at the beginning of the year, and the capital adequacy ratios of each level reached the best level since of 2016. In addition, in 2021, the Bank's consolidated asset volume increased by 7.1%, with growth rate down by 4.2 percentage points compared with the rate of the previous year. At the same time, the Bank's net profit significantly increased by 13.6%, with growth rate up by 11.6 percentage points year on year. These achievements fully reflected that the Bank made beneficial exploration on the path of light capital intensification. In the future, the Board of Directors will guide the management to continue to make efforts in tapping the potential of the Bank's capital and replenishing it with external capital, so as to consolidate the Bank's capital foundation.

IV. SAFEGUARDING THE BOTTOM LINE OF RISK COMPLIANCE MANAGEMENT AND DEEPENING THE ESTABLISHMENT OF RISK AND INTERNAL CONTROL SYSTEM

- i. **Deepening the establishment of risk control system.** Risk management is the prerequisite for operation and has a significant bearing on the efficiency and benefits, and more importantly, on the sustainable development. In 2021, in the face of the challenges from the downward economic pressure and resurgence of the epidemic, the Board of Directors kept in mind the worst scenario and stayed more vigilant about risks, earnestly implemented the requirements of guarding against and defusing major risks and urged the management to accelerate the establishment of a risk management system that effectively controls risks and promotes development. **First, it pushed ahead with the "Coordinated Integration of Five Policies"**, namely enhancing the coordination of the industry research, credit policy, standards for review and approval, customer marketing guidelines and list as well as the resource allocation and examination strategy, thus continuing to optimize credit structure. To achieve this, it facilitated the building of full-time approver system, upgraded credit policy transmission mechanism and

credit approval recheck mechanism, and improved and unified credit management system and post-lending and post-investing management system, so as to accelerate the establishment of digital risk control systems. **Second, it placed equal emphasis on accelerating disposal of non-performing assets and fully containing the increase of non-performing assets.** It adopted various ways in parallel for non-performing assets disposal and write-off such as cash recovery, overdue loan write-off and non-performing asset ABS, actively explored innovative collaborative models for non-performing assets disposal and write-off, and expanded the channels and space for it. A total of RMB140.8 billion non-performing assets were disposed in 2021, a year-on-year increase of 16%, and the amount of cash recovery of write-off assets increased significantly year on year. **Third, it put concentration management high on the agenda of asset quality governance.** Through measures such as strengthening quota management and post-lending management, making marketing and access more professional and intensifying the management on real-estate business and financing platforms, it established decentralized and stable asset portfolio with high value creation and low asset consumption. Benefiting from the joint efforts of the Board of Directors, the management and the Board of Supervisors, in 2021, the balance and ratio of non-performing assets steadily fell quarter by quarter, with the ratio of non-performing assets reduced to 1.39%, down by 0.25 percentage point compared with the ratio at the beginning of the year. As at the end of the year, allowance coverage ratio increased by 8.39 percentage points from ratio at the beginning of the year to 180.07%, the highest level since 2015, achieving efficiency in non-performing asset disposal and write-off. The proportion of corporate real-estate loans decreased by 1.1 percentage points, and credit to large-scale customers was largely reduced. In general, at present, the volume of the Bank's risk assets is clear and controllable, with adequate allowance in place and risk assets disposal being carried out orderly. The asset quality was improved substantially, reflecting a promising momentum. The Board of Directors is confident that the Bank's asset quality management will continue to be improved, thus laying a solid asset quality foundation for achieving the goal of outdoing itself and making progress.

- ii. **Continuing to improve the effectiveness of internal control and compliance management.** Internal control and compliance management is the lifeline of banks. In 2021, the Board of Directors earnestly urged the management to promote a bank-wide "Year for Enhancing Internal Control and Compliance Management" campaign, carry out policy and problem governance, as well as behavior and credit management with a focus on work goals of placing equal efforts in compliance management and internal control improvement, and in active compliance and effective supervision, so as to constantly upgrade a long-term mechanism of internal control and compliance. In terms of problem governance, it focused on the results, strengthened systematic rectification and rectification in the source of problems, intensified the responsibility and accountability of problem rectification, and explored an integrated work mechanism covering rectification and governance. In terms of policy governance, it constantly streamlined institutions and systems across the Bank in a coordinated manner. In terms of behavior management, it innovatively created a grid management system of employee behaviors based on grids and regions. In terms of credit management, it took targeted actions to ensure that those responsible for major non-performing loans were held accountable. In addition, it strengthened the duty performance of legal persons in terms of antimony laundering (AML) and continued to promote AML management and large-amount cash management

strictly in line with the regulatory requirements. It urged the Bank to further clarify and consolidate the responsibilities of organizations at all levels across the Bank in audit and rectification, jointly promoted the implementation of audit and rectification, intensified efforts in rectification and supervision, consolidated and deepened closed-loop management mechanism covering the whole process of rectification, so as to improve the effectiveness of rectification. Under the guidance of the Board of Directors, the foundation of the Bank's internal control and compliance management was constantly consolidated, the effectiveness of internal control and compliance management was continuously improved, and the "firewall" of internal control and compliance management was further reinforced.

The year 2022 is a crucial year of historical importance for China to embark on a new journey toward the second centenary goal of building a modern socialist country in all respects. It is also a crucial year for the Bank to consolidate its achievements and march toward the goal of outdoing itself and making progress. With the support and under the supervision of regulatory institutions, the vast shareholders and the Board of Supervisors, the Board of Directors will strictly fulfill its duties, fully implement national strategic plans and continue to strengthen the establishment of governance systems. It will strive to open up new horizons on a shifting landscape, drive the Bank to achieve high-quality development and create greater value for shareholders and society.

In 2021, in the face of major changes and the epidemic both unseen in a century, as well as the complex and fast-changing external economic and financial situation, pursuant to relevant laws, regulations, regulatory requirements and the Articles of Association, under the leadership of the Party committee of the Head Office, focusing on its 2021-2023 development plan and work priorities, the Board of Supervisors of the Bank continued to innovate work mechanisms, fully played its role of supervision, and further improved the overall corporate governance capabilities of CITIC Group, safeguarding the rights and interests of the Bank, shareholders, employees, and the society.

I. MAKING TOP-LEVEL DESIGN MORE SYSTEM-BASED AND UPHOLDING THE PARTY'S OVERALL LEADERSHIP THROUGH CONCRETE ACTIONS

The Board of Supervisors of the Bank persisted in working harder to incorporate the Party's leadership in the whole process of supervision. In 2021, the Board of Supervisors fully implemented the CPC Central Committee's requirements of strengthening the Party's leadership in corporate governance, and the latest requirements of regulatory institutions and the Party committee of the Head Office, continued to improve systems and mechanisms of incorporating the Party's leadership into corporate governance. It systematically sorted out issues that need to be discussed by the Party committee in the first place after going through the meeting agenda of the Board of Supervisors, listed them into the procedure list of the Party committee, and improved the institutions and provisions of the Board of Supervisors correspondingly. The front-discussion procedure of the Party committee was strictly implemented for important issues such as the selection and appointment of supervisors, relevant systems of the Board of Supervisors and annual work report and work plan of the Board of Supervisors. The Board of Supervisors learned and implemented the guiding principles of the Central Economic Work Conference in an effective and quick manner, and translated national economic and financial policies and regulatory requirements into solid supervision work to promote high-quality development of the Bank with priority given to three tasks of serving the real economy, guarding against financial risks and deepening financial reform, as well as the latest institutional requirements on corporate governance issued by regulatory institutions.

II. IMPROVING THE LIST OF SUPERVISION AND FULLY IMPLEMENTING STATUTORY SUPERVISORY DUTIES

In 2021, based on the latest changes in internal and external policies, the Board of Supervisors revised and issued the *Supervision List of the Board of Supervisors of CITIC Bank (Version 3.0, 2021)*, supplementing and improving the supervision duties of the Board of Supervisors, detailing statutory supervision issues, and further defining the focus of supervision. **First, the Board of Supervisors focused on carrying out supervision in line with national economic and financial policies and regulatory requirements.** The Board of Supervisors regularly learned relevant policies and laws and regulations, constantly carried out monitoring, analysis and research, timely pointed out problems and offered improvement suggestions accordingly. To effectively implement strategic plans on carbon peak and carbon neutrality issued by the country and regulatory institutions, the Board of Supervisors put forward supervision suggestions of facilitating green finance strategic layout, optimizing credit structure, and improving green credit management, promoting the development of businesses concerned at a fast pace. As at the end of 2021, the balance of the Bank's green credit increased by 141% compared with the beginning of the year, and the Bank's credit structure was further upgraded. To fully implement regulation policies over the real estate market issued by the country and regulatory institutions, The Board of Supervisors put forward

suggestions of strengthening risk control and prevention as well as credit concentration management on the real estate industry. Credit granted to relevant sectors developed healthily. **Second, the Board of Supervisors focused on carrying out supervision through strengthening internal risk control and compliance.** To effectively guard against and defuse major risks, in 2021, the Board of Supervisors continued to increase its attention and supervision in the field of risk internal control and compliance, increased the number and frequency of report listening, developed routine reporting mechanisms covering important issues such as comprehensive risk management, liquidity risk control, top 10 credit customer, non-performing asset disposal and write-off, capital management, consolidated management, data governance, anti-money laundering and case prevention, and followed up reputational risk prevention. Adhered to a problem-oriented principle, the Board of Supervisors pointed out major risk problems in a targeted manner, urged the Board of Directors and the senior management to actively fulfill their responsibilities of guarding against and defusing risks, and gave supervision suggestions on operation risks of shareholders, effectively supporting the improvement of comprehensive risk control and management capability. As at the end of 2021, the balance of the Bank's NPLs stood at RMB67.46 billion, and the ratio of NPLs stood at 1.39%, both recorded a quarter-by-quarter decrease of the year. Therefore, the asset quality was constantly improved. Besides, the Board of Supervisors intensified efforts in internal audit supervision and guidance, paid attention to internal audit plan and implementation, as well as the problems found in internal audit and rectification of the problems, and evaluated internal audit work, so as to facilitate the quality improvement of efficiency enhancement of relevant work. **Third, the Board of Supervisors focused on carrying out supervision in response to market concerns.** Centering on hot issues that concerned customers, the media, investors and other external actors, including market value management, customer rights and interests protection, equity management, remuneration policies and sustainable development report, the Board of Supervisors strengthened supervision over relevant areas, listened to special reports, and put forward supervision suggestions, so as to support the Bank to fulfill its social responsibilities and respond to market concerns. In 2021, *China Finance*, *Financial Times* and other mainstream media published articles to systematically report the innovative practices of the Board of Supervisors of the Bank, helping to establish a good market reputation and image of the Board of Supervisors.

III. ENFORCING DUTY PERFORMANCE SUPERVISION ON A REGULAR BASIS AND EFFECTIVELY IMPROVING THE QUALITY AND EFFICIENCY OF DUTY PERFORMANCE ASSESSMENT

In 2021, the Board of Supervisors steadily improved mechanisms on duty performance assessment in a systematic way, actively took innovative and solid steps to form an assessment mechanism featuring regular supervision, interview, evaluation, discussion and deliberation, and communication and feedback, effectively urging corporate governance actors to improve the quality and efficiency of duty performance. **First, the Board of Supervisors improved relevant institutions and systems.** Based on latest regulatory rules and the Bank's situation, the Board of Supervisors revised the *Measures for Assessment of the Duty Performance of the Board of Directors, the Board of Supervisors and the Senior Management by the Board of Supervisors*, *Measures for Assessment of the Duty Performance of Directors, Supervisors and Senior Management Members by the Board of Supervisors* and *Rules for Evaluation of Senior Management Members by the Board of Supervisors*, and issued the *Rules for Evaluation of Directors and Supervisors by the Board of Supervisors*. These measures contain duty performance assessment forms of directors and supervisors, self-examination questionnaires of directors, supervisors and senior management members, duty performance scoring sheets of senior management members and other supporting materials, refining and

supplementing the institutions, systems, contents and methods of duty performance assessment. **Second, the Board of Supervisors refined the standards of duty performance assessment.** Based on the responsibility scope of employees under assessment, the Board of Supervisors set reasonable assessment indicators and differentiated assessment items, expanding the range and dimension of assessment. With the overall consideration of regulatory rules and the Bank's real situation, the Board of Supervisors formulated 2021 duty performance assessment form of directors and supervisors, and set quantitative scoring sheets and scoring indicators for senior management members, so as to continuously make duty performance assessment more objective. **Third, the Board of Supervisors intensified duty performance supervision on a regular basis.** It integrated assessment of duty performance into routine supervision of the Board of Supervisors, and learned about the situation on duty performance by corporate governance actors via multiple channels and through various methods, including attending the general meetings of shareholders, attending meetings of the Board of Directors and senior management meetings as non-voting delegates, and reviewing nearly a hundred pieces of reference information, in addition to convening meetings of the Board of Supervisors and conducting special survey and research. At the same time, it held interviews with directors and senior management members on duty performance, respectively, further intensifying communication with other corporate governance actors. **Fourth, the Board of Supervisors strengthened the application of assessment results.** It took the lead among peers to tie assessment results by the Board of Supervisors to the comprehensive performance appraisal of independent directors, external supervisors, and the senior management members, expanding the influence of assessment results, so as to better motivate relevant actors to fully perform their duties.

IV. FURTHER DIVERSIFYING SUPERVISION METHODS AND CONTRIBUTING MORE SUPERVISION VALUE

In 2021, the Board of Supervisors continued to explore and innovate working methods, expanded duty performance channels, and focused on improving problem discovery mechanisms and supervision reminder mechanisms, so as to move toward active supervision, constant supervision and joint supervision. **First, the Board of Supervisors put more efforts in improving the quality and efficiency of meetings.** It established a full-process, closed-loop lifecycle supervision mechanism, creating an entwined and layered working model. It issued meeting calendar of the Board of Supervisors at the beginning of the year, and formulated meeting agenda reasonably according to the supervision list, ensuring that issues that need to be discussed were fully arranged. By applying Supervision Work Letters, it classified and collected supervision opinions, and submitted them to the Board of Directors and the senior management. In 2021, the Board of Supervisors convened 14 meetings, deliberated and discussed 29 proposals, listened to 54 reports, issued 8 *Supervision Work Letters*, and followed up the implementation of these issues. **Second, the Board of Supervisors continued to deepen primary survey and research.** It explored and formed a survey and research model covering pre-action analysis, concentrated symposiums and survey and research conclusion. To be specific, it carried out in-depth analysis and study before survey and research and prepared pre-action analysis report, so as to clarify the focus of survey and research, improving the quality and efficiency of on-site survey and research. In 2021, the Board of Supervisors carried out special surveys and researches themed on inclusive finance development, addressing the difficulties of branches in need, prepared survey and research reports and sent suggestions on branches to the management and related functional departments for study, in a bid to support the high-quality development of the Bank. **Third, the Board of Supervisors expanded the supervision scope of *Supervision Reminder Letters*.** It formally issued 4 *Supervision Reminder Letters* to the Board of Directors and the senior management in the name of the Board of

Supervisors, in which it reminded some trending and latent problems to the Board of Directors and senior management in terms of focusing on the potential risks of key credit customers, promoting green finance development, strengthening case prevention and employee behaviors management, intensifying risk prevention and control of digital transformation, and other aspects, and put forward targeted and constructive opinions and suggestions. **Fourth, the Board of Supervisors innovated duty performance carriers.** It interpreted the latest laws and regulations regarding corporate governance in the way of “work reference”. To be specific, it intensified the efforts in the research and interpretation of national economic and financial policies and regulatory requirements, summarized and abstracted the duty performance key points of corporate governance actors, and gave suggestions on duty performance or operation and management for the reference of directors, supervisors and senior management members. **Fifth, the Board of Supervisors actively formed joint supervision together with the Board of Supervisors across the Group.** It held special symposiums with the Board of Supervisors in subsidiaries for the first time, assessed their operation and issued the *Notice on Strengthening Communication and Interaction with the Board of Supervisors of all Subsidiaries* to subsidiaries. Through the innovative carriers such as interaction among the group-wide board of supervisors, the Board of Supervisors of the parent company shared its experience and practices with subsidiaries, further strengthening the integration, coordination and effectiveness of the work of each board of supervisors within CITIC Group.

V. PROMOTING PROFESSIONAL CAPABILITY BUILDING AND GIVING FULL PLAY TO DUTY PERFORMANCE CAPABILITY

The Board of Supervisors always put promoting its professional duty performance capability high on the agenda, constantly offering driving force for efficient operation. **First, it successfully carries out general election of the Board of Supervisors.** Upholding the principle of specialization and diversification, it continued to improve the structure of the Board of Supervisors. In 2021, it applied accumulative voting system for the first time to carry out general election, protecting the rights and interests of minority shareholders in a substantial way. At the same time, it further enriched the way for employees sitting in the Board of Supervisors to fulfill their duties by letting them report to employees’ congress. **Second, it improved the institutions and systems of the Board of Supervisors on all fronts.** Based on regulatory rules and the Bank’s real situation, and drawing on the experience of peers, it formulated the *Management Measures on the Issues of The Board of Supervisors*, so as to enhance the sense of rules and procedures, making the management on the issues of the Board of Supervisors more standardized, institutionalized and procedure-based. **Third, it improved duty performance capabilities of supervisors.** By establishing a regular centralized study mechanism and making national economic and financial policies and regulatory requirements regarding corporate governance the “No. 1 issue” of the meetings of the Board of Supervisors, it ensured that all supervisors understood the major policies of the country and the guidance of regulatory policies in time, thus giving timely work arrangements accordingly. It actively participated in the anti-money laundry training held by regulatory institutions and trainings held by the Listed Companies Association of Beijing, constantly improving the professional capability of supervisors.

VI. INDEPENDENT OPINIONS ON RELEVANT MATTERS**i. Compliance of business operation**

The Bank conducted its business according to relevant laws, and its decision-making process complies with relevant requirements of laws, regulations and the Bank's Articles of Association. Neither breach of laws, regulations or the Bank's Articles of Association nor behavior that would impair the interests of the Bank and shareholders were identified on part of the directors or senior management members in their duty performing.

ii. Truthfulness of the financial report

The compilation and review process of the financial report was compliant with laws, administrative regulations and regulatory provisions and no misrepresentation, distortion or material defect was identified in the report.

iii. Acquisition or disposal of assets

The Board of Supervisors was not aware of any acquisition or disposal of assets by the Bank that might impair shareholder rights and interests, or result in loss of the Bank's assets or constitute insider trading.

iv. Related party transactions

The Board of Supervisors was not aware of any related party transactions that might impair the interests of the Bank and its shareholders.

v. Implementation of resolutions adopted at the general meetings

The Board of Supervisors had no objection to the reports and proposals submitted by the Board of Directors to the general meeting for deliberation in 2021. The Board of Supervisors supervised the implementation of the resolutions adopted at the general meetings and held that the Board of Directors diligently implemented the relevant resolutions of the general meetings.

vi. Internal control

The Board of Supervisors reviewed and approved the *2021 Internal Control Assessment Report of China CITIC Bank Corporation Limited*.

vii. Sustainable development report

The Board of Supervisors reviewed and approved the *2021 Sustainable Development Report of China CITIC Bank Corporation Limited*.

viii. Profit distribution plan

The Board of Supervisors reviewed and approved the *2021 Profit Distribution Plan of China CITIC Bank Corporation Limited*, and was of the opinion that the profit distribution plan is reasonable, in line with the overall interests of all shareholders, and conducive to the long-term development of the Bank.

ix. Dividend distribution plan for preference shares

The Board of Supervisors reviewed and approved the *2021 Dividend Distribution Plan for Preference Shares of China CITIC Bank Corporation Limited*, and deemed that the dividend distribution plan for preference shares of the Bank complied with applicable laws and regulations, the Bank's Articles of Association and the terms of issuance for the preference shares.

x. Implementation of the regulations on management of information disclosure

The Bank performed its duty of information disclosure in strict compliance with the regulatory requirements, implemented various regulations on the management of information disclosure matters in earnest, and disclosed information in a timely and fair manner. The information disclosed during the reporting period was truthful, accurate and complete.

In order to adapt to the increasingly complex external operating environment, conform to the deepened financial reform, further strengthen capital management, establish the operation philosophy of an overall balance of capital, benefit and risks, give play to the guiding role of capital in business development, facilitate sustained, healthy and rapid business development, and maximise shareholders' benefit, the Bank has formulated the *Medium-term Capital Management Plan of China CITIC Bank Corporation Limited for the Years 2022-2024* in accordance with regulatory requirements and the Bank's strategic planning for development. The details are as follows:

I. CONSIDERATIONS OF CAPITAL PLANNING

i. Macroeconomic and financial trends

In terms of macroeconomic situation, the global developments of Covid-19 and the world economic situation are still complex and serious, and the domestic economy is faced with many unstable and uncertain factors as preventing the resurgence of Covid-19 is still an arduous task. In the domestic macroeconomic situation, the impact of the Covid-19 pandemic on the economy is under control on the whole as the Chinese economy is resilient and has shown great growth potential, with the fundamentals of good long-term prospects remaining unchanged. Against the backdrop of stricter regulatory requirements in China, financial deleveraging, strict regulation cycle and the call to provide greater financial support to the real economy, the banking industry needs to take on more social responsibilities while meeting regulatory requirements. Affected by all sorts of regulatory policies like macroprudential assessment, expansion of general credit will be restricted and the banking industry will have to meet higher requirements in serving micro-, small- and medium-sized businesses, raising higher requirements on the capital adequacy level and capital quality of commercial banks. Commercial banks will then face an even more complex operating environment. Therefore, commercial banks need to further deepen reform promote transformation and realise the change from "speed-oriented benefit" to "quality-oriented benefit".

ii. Domestic and overseas capital regulation environments

To fill the institutional loopholes in the international financial regulation system, the Financial Stability Board and the Basel Committee officially released *Basel III* in late 2010 with even stricter capital regulation standards.. To align domestic regulations with *Basel III*, in 2012, the former China Banking Regulatory Commission (the "former CBRC") issued the *Measures for Capital Management of Commercial Banks (Trial)*, which has raised capital regulation standards by lifting the minimum core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio of non-systemically important banks to 7.5%, 8.5% and 10.5% respectively and stating that regulators would also additionally impose the countercyclical capital requirement of up to 2.5% depending on the situation. Meanwhile, the Measures has provided stricter calculation rules for the definition of risk assets and capital, as well as higher capital adequacy ratio requirements.

In 2016, the Macro Prudential Assessment (MPA) system of the People's Bank of China (the "PBOC") was officially implemented. It included off-balance sheet wealth management into the scope of general credit to strictly control the growth of general credit, and laid down stricter capital

requirements for commercial banks. Meanwhile, the former CBRC issued a series of policies to oversee and standardise banks' on-and-off balance sheet business in a short period of time, to urge the banking industry to channel more funds to support the real economy.

In October 2021, to further enhance the stability and health of the Chinese financial system, make sure that China's global systemically important banks have sufficient loss absorption capacity and capital adequacy level when entering into the disposal stage, and prevent systemic financial risk, the PBOC, the China Banking and Insurance Regulatory Commission (the "CBIRC") and the Ministry of Finance of the People's Republic of China issued the *Measures for Management of Total Loss Absorption Capacity of Global Systemically Important Banks*. The PBOC and CBIRC jointly issued the *Measures for Evaluation of Systemically Important Banks* and the *Additional Regulatory Provisions for Systemically Important banks (Trial)* in December 2020 and October 2021 respectively, which have laid down even higher requirements on the capital quality and capital adequacy level of systemically important banks.

II. 2022-2024 CAPITAL ADEQUACY RATIO MANAGEMENT OBJECTIVES

Minimal capital adequacy ratio goal of the Bank: According to the *Measures for Capital Management of Commercial Banks (Trial)*, the minimum core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio of non-systemically important banks are 7.5%, 8.5% and 10.5% respectively. The capital management objectives set by the Bank shall at least meet the foregoing requirements.

Additional capital requirement that the Bank shall meet as a domestic systemically important bank: The Bank was identified through evaluation as a domestic systemically important bank by the PBOC and CBIRC in October 2021. Assigned in the second bucket of domestic systemically important banks, the Bank shall meet the requirement of adding 0.5% to core tier-one capital. Therefore, according to the *Additional Regulatory Provisions for Systemically Important Banks (Trial)*, the Bank's core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio shall meet the regulatory requirements of 8%, 9% and 11% respectively commencing from 1 January 2023. If there is any adjustment to regulatory requirements subsequently, the Bank will follow the latest requirements. Besides, to ensure the stable operation of the Bank and the successful transformation of its business model, it is necessary for the Bank to set a reasonable capital buffer. While meeting future development needs, the capital buffer can provide room for adjustment in order to meet possibly enhanced regulatory requirements.

III. CAPITAL REPLENISHMENT METHODS

When designing the capital replenishment solutions, the Bank will start with improving the composition of capital, refining the capital replenishment plan, reducing the impact on the Bank's stock price, etc. Within the scope permitted by regulators, the Bank will select core tier-one capital instruments, other tier-one capital instruments and tier-two capital instruments flexibly based on the Bank's capital level and market situation to replenish the Bank's capital as appropriate.

i. Optimizing income and asset structure, strengthening internal accumulation and improving the efficiency of capital utilisation

The Bank will actively expand and enrich income channels, prioritise the development of businesses with low capital consumption, keep improving profitability, and gradually strengthen internal fund accumulation capability while maintaining a reasonable dividend payout ratio. Meanwhile, the Bank will further optimise the on- and off-balance sheet asset structure, control high-risk on- and off-balance sheet assets at an appropriate proportion, reduce capital occupancy and improve the efficiency of capital utilisation, thus achieving an overall balance of capital, benefit and risks.

ii. Replenishing capital via various channels and actively exploring innovative capital replenishment instruments

The Bank will, within the current regulatory framework, explore tier-one capital replenishment instruments such as non-public offering of ordinary shares, rights shares and preferred shares based on the Bank's realities, so as to further optimise the capital structure. Meanwhile, the Bank will actively seek new capital replenishment instruments and use the listing and financing platforms in Shanghai and Hong Kong to expand capital replenishment channels and meet capital needs. The Bank will actively respond to regulators' call for innovation in capital instruments and explore the implementation of innovative capital instruments.

IV. CAPITAL MANAGEMENT MEASURES**i. Strengthening capital planning management to make sure that capital is sufficient and stable**

The Bank will review the medium- and long-term capital plans periodically and make timely dynamic adjustments based on changes in the macro environment, regulatory requirements, market situation, business development, internal management, etc., to make sure that the capital level matches future business development and risk profile.

ii. Intensifying adjustment to asset structure to improve capital allocation efficiency

The Bank will adjust and optimise the on-and-off balance sheet asset structure and prioritise the development of business with high comprehensive income and low capital consumption. In business development, the Bank will intensify risk mitigation efforts as appropriate and reduce capital occupancy; maintain stable growth of loans and improve the investment structure; strengthen management of risk assets in off-balance sheet business, control the growth of risk assets with economic capital, realise a reasonable match between capital level and risk level, and improve the efficiency of capital utilisation.

iii. Strengthening internal capital adequacy evaluation process and improving capital management capability

The Bank will establish internal capital adequacy evaluation procedures to make sure that major risks are fully identified, measured, monitored and reported, the capital level fits the major risks faced and risk management capability, and the capital plan matches the Bank's business conditions, risk changes and the long-term development strategy.

iv. Intensifying capital stress testing and refining the capital contingency plan

The Bank will establish the stress test system according to regulatory requirements to ensure a sufficient capital level to respond to adverse changes in market conditions. In the meanwhile, the Bank will develop and refine the capital contingency plan that will lay down corresponding policy arrangements and countermeasures for relevant stress scenarios, to meet unplanned capital demand. The contingency plan will include, without limitation, emergency capital injection by shareholders, asset transfer, intensified risk mitigation efforts, etc.

The Bank will promptly make dynamic adjustments to the capital management plan according to regulatory requirements, the macro market situation and internal management needs, to make sure the Bank's capital level matches its future business development and risk profile.

In order to further enhance the level of shareholder return, improve and effectively implement the cash dividend policy, the Bank formulated the *Shareholders' Return Plan of China CITIC Bank Corporation Limited for the Years 2021-2023* (hereinafter referred to as the "Plan") in accordance with the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Notice of China Securities Regulatory Commission on Further Implementing Matters regarding Cash Dividend Distribution of Listed Companies*, and the *Guideline No. 3 for Supervision of Listed Companies—Cash Dividend Distribution of Listed Companies*, and other laws, regulations and regulatory requirements.

I. PRINCIPLES OF PREPARATION OF THE PLAN

The principles of the preparation of the Plan are as follows: The preparation shall meet relevant laws and regulations and the *Articles of Association of China CITIC Bank Corporation Limited* (hereinafter referred to as the "Articles of Association"); while distributing profit, the Bank shall attach great importance to the reasonable investment return to investors, maintain the continuity and stability of the profit distribution policy, and also have due regard to the long-term interests of the Bank, overall interests of all shareholders and sustainable development of the Bank; in any accounting year, if profit is distributed on the basis of all capital shares, the total amount distributed shall in principle not exceed the net profit at the end of the previous accounting year; and priority shall be given to profit distribution in the form of cash dividend.

II. CONSIDERATIONS OF PROFIT DISTRIBUTION PLAN

Based on the long sustainable development of the Bank, and under the premise of comprehensively analyzing the factors such as banking business environment, shareholders' requirements and wishes, social capital costs, external financing environment and regulatory policies, the Bank will take full account of the current and future capital, business development, profit scale, development stage, investment capital demand, liquidity status and other conditions, balance the relationship between its business continuous development and shareholders' comprehensive return, set up a continuous, stable and scientific return mechanism for investors, and maintain the continuity and stability of profit distribution policy.

III. PROFIT DISTRIBUTION POLICY

i. Sequence of Profit distribution

The profits of the Bank after payment of income tax shall be distributed in accordance with the following priority:

1. making up for losses of the previous years;
2. allocation of 10% of the balance of the net profit of the Bank after making up for losses of the previous years to the statutory surplus reserve;
3. allocation to the general reserve;
4. payment of dividends in terms of preference shares;

5. allocation to the discretionary surplus reserve in accordance with the resolution of the shareholders general meeting;
6. payment of dividends in terms of ordinary shares.

The Bank needs not allocate further amounts if the accumulated amount of the statutory surplus reserve is over 50% of its registered capital.

The Bank shall use the net profit of the current year to make up for losses before making allocation to the statutory surplus reserve in accordance with the preceding paragraph.

The Bank's general reserve shall be subject to relevant laws, administrative regulations and rules.

After the Bank has made statutory surplus reserve from the after-tax profit, the Bank may successively draw the general reserve, pay dividends to the holders of preference shares, draw the discretionary reserve fund and pay dividends to shareholders of ordinary shares. After the dividends to holders of preference shares have been paid, the matter of whether to draw the discretionary reserve fund shall be decided by the shareholders general meeting.

Distributions shall be made to the Bank's holders of preference shares and holders of ordinary shares pro rata to their holding of shares in relevant classes respectively unless it is otherwise stipulated in the Articles of Association that the profits shall not be distributed in pro rata to the shareholding of the shareholders.

Where the shareholders general meeting, in contravention of the abovementioned requirements, distributes profits to the holders of preference shares and holders of ordinary shares before making up for losses and making allocations to the statutory surplus reserve of the Bank, the shareholders shall refund all profits distributed in contravention of such requirements to the Bank.

The Bank's preference shares and ordinary shares held by the Bank shall not participate in any distribution of profits.

Subject to the approval of the shareholders general meeting, the reserves of the Bank may be used to make up for the losses of the Bank, to expand the business of the Bank or to be converted into the capital of the Bank. However, the capital reserve shall not be used to make up for losses of the Bank. When the statutory surplus reserve is converted into the capital, the amount remaining in such reserve shall not be less than 25% of the registered capital before the conversion.

ii. Process of deliberation for development and adjustment of the profit distribution policy

The profit distribution policy of the Bank shall be adopted more than two thirds of the directors in the Board of Directors, and then submitted to the shareholders general meeting for decision by voting and passed by more than half of the voting rights held by shareholders attending the shareholders general meeting. In the case of force majeure events such as wars and natural

disasters, changes in external business environment that have material effect on the Bank's business performance, or material changes in the Bank's own operation situations, the Bank may adjust the profit distribution policies set forth in the Articles of Association. If the Bank intends to adjust its profit distribution policies, a written proposal shall be prepared by the Board of Directors and, upon review and approval by the independent directors, submitted to the shareholders general meeting for approval by way of special resolution. If required under the regulatory requirements of the securities regulatory authorities at the places where the shares of the Bank are listed, the Bank shall provide online voting platform when the proposal on adjustment of profit distribution policies is considered and deliberated. Independent directors shall review and give opinions on the profit distribution policy and its adjustment.

When formulating the profit distribution policy, the profit distribution plan and the profit distribution proposal, the Board of Directors shall refer to and adopt the opinions and suggestions of shareholders (in particular, minority shareholders) and independent directors in a variety of ways. Before the review of the specific plan of cash dividends by shareholders general meeting, the Bank shall communicate and exchange actively with shareholders, in particular minority shareholders, through a variety of channels, fully take into account the opinions and appeals of minority shareholders, and answer in time the questions that minority shareholders concern.

iii. Form and interval of profit distribution

The Bank shall distribute dividends in each profitable year, and, at the end of each year, it can distribute profits in the form of either cash as the preferred distribution method or in shares or in both. If conditions permit, the Bank can distribute interim cash dividends.

iv. Requirements and proportion of profit distribution

According to the Articles of Association of the Bank, except under special circumstances, the Bank shall distribute dividends to shareholders of ordinary shares in the form of cash every year with an aggregate amount not less than 10% of the net profit attributable to the shareholders of the Bank. The special circumstances refer to circumstances where: (1) the profit distribution is restricted by laws, regulations and regulatory requirements; or (2) cash dividend distribution may adversely affect the long-term interests of the shareholders.

Under circumstances where the Bank has sound operation, and the Board of Directors determines that the share price of the Bank does not match the size of its share capital and share dividend is beneficial to the interests of the shareholders of the Bank as a whole, a plan on dividend distribution in the form of share may be formulated and implemented upon approval at the shareholders general meeting, provided that the requirements of cash dividend distribution set out above have been met.

v. **Explanation for non-distribution of cash dividends in individual years**

If the Bank does not distribute cash dividends due to special circumstances, the profit distribution plan proposed to the shareholders general meeting for consideration and deliberation shall include the reason for such no dividend distribution and the use of the undistributed fund, and corresponding disclosure shall be made in the periodic reports, and independent directors shall provide independent opinions regarding the matter.

IV. PROFIT DISTRIBUTION AND USE OF UNDISTRIBUTED PROFIT OF THE BANK OVER THE PAST THREE YEARS

i. **Profit distribution of the Bank over the past three years**

The 2021 profit distribution plan of the Bank is yet to be reviewed by the shareholders general meeting. The table below has listed the Bank's dividend distribution from 2018 to 2020.

Dividend Distribution of the Bank in 2018-2020

Cash dividend distribution year	Amount of tax-inclusive cash dividends (RMB million)	Net profit attributable to the Bank's ordinary shareholders in the consolidated statements (RMB million)	Proportion of dividends in the net profit attributable to the listed company's ordinary shareholders in the consolidated statements
2020	12,429	45,970	27.04%
2019	11,695	46,685	25.05%
2018	11,255	43,183	26.06%
Cumulative cash dividends over the past three years (RMB million)			35,379
Annual average net profit attributable to the Bank's ordinary shareholders in the consolidated statements over the past three years (RMB million)			45,279
Proportion of cumulative cash dividends over the past three years in annual average net profit attributable to the listed company's ordinary shareholders in the consolidated statements over the past three years			78.13%

ii. Use of undistributed profit over the past three years

All of the undistributed profit of the Bank over the past three years was used to replenish core tier-one capital so as to support the sustainable and healthy business development of the Bank.

V. SHAREHOLDERS' RETURN PLAN FOR THE YEARS 2021-2023

- i. The Bank may distribute dividends in cash or stocks or the combined form of the two, and will give priority to adopt the form of cash dividends. If conditions allow, the Board of Directors of the Bank may propose to distribute interim cash dividends based on the Bank's operation conditions.
- ii. In 2021 to 2023, on the premise of meeting the regulatory requirement on capital adequacy ratio, if there is still allocable profit remaining after offsetting the deficit, provisioning the statutory surplus reserve and general reserve fund, paying dividends to holders of the preference shares, and provisioning discretionary reserve according to law, the profit distributed to ordinary shareholders in form of cash shall not be less than 20% (inclusive) of the net profit attributable to the Bank's shareholders in the year.
- iii. On the premise of meeting the requirements of the above-mentioned distribution of cash dividends, the Bank can put forward the distribution proposal of share dividends and put it into place upon consideration and approval of the shareholders' general meeting.

VI. DECISION-MAKING AND SUPERVISION MECHANISMS FOR THE PREPARATION, IMPLEMENTATION AND ADJUSTMENT OF THE PLAN

- i. The Board of Directors of the Bank formulates the Plan according to relevant laws and regulations, the Articles of Association while taking into account the actual conditions of the Bank, and implement the Plan upon approval of the Board of Directors with incorporating opinions of shareholders, independent directors and board of supervisors;
- ii. In the case of force majeure events such as wars and natural disasters, changes in external business environment that have material effect on the Bank's business performance, or material changes in the Bank's own operation situations, the Bank may adjust the profit distribution policies.;
- iii. If the Bank adjusts the profit distribution policy under the abovementioned special circumstances, a written proposal shall be prepared by the Board of Directors and, upon review and approval by the independent directors, submitted to the shareholders general meeting for approval by way of special resolution. If required under the regulatory requirements of the securities regulatory authorities at the places where the shares of the Bank are listed, the Bank shall provide online voting platform when the proposal on adjustment of profit distribution policies is considered and deliberated;

- iv. When implementing the Plan and the profit distribution policy, the Board of Directors of the Bank shall comply with the Articles of Association and the requirements specified in the resolutions of the shareholders general meeting, and shall obtain independent directors' approval.

VII. EFFECTIVE MECHANISM OF THE PLAN

The shareholders return mentioned in the Plan refers to return to ordinary shareholders. For returns to holders of the preference shares, the Bank's Articles of Association and related stipulations on issuance plan of preferred shares shall prevail. Any matters not covered by the Plan are subject to relevant laws, regulations, normative documents and the Articles of Association. The Plan is subject to interpretation of the Board of Directors and will be implemented from the date of the approval of the shareholders general meeting of the Bank.

APPENDIX VI REPORT ON THE SATISFACTION OF THE CONDITIONS FOR THE ISSUANCE OF THE RIGHTS ISSUE OF CHINA CITIC BANK CORPORATION LIMITED

China CITIC Bank Corporation Limited (hereinafter referred to as “the Bank”) plans to issue rights shares to its existing Shareholders (hereinafter referred to as “the Rights Issue”). In accordance with the provisions prescribed in relevant laws, regulations and normative documents such as the *Company Law of the People’s Republic of China* (hereinafter referred to as the “*Company Law*”), the *Securities Law of the People’s Republic of China* (hereinafter referred to as the “*Securities Law*”) the *Administrative Measures for the Issuance of Securities by Listed Companies* (hereinafter referred to as the “*Administrative Measures*”) and the *Q&A on Issuance Regulation – Regulatory Requirements on Guiding and Regulating the Financing Behaviors of Listed Companies (Revised)*, the Bank has carefully checked its conditions against its actual conditions and the requirements on the qualification and criteria of listed companies for rights issue, and deems that the Bank complies with the provisions and requirements on rights issue by listed companies as prescribed in relevant laws, regulations and normative documents and meets the qualification and criteria for applying for rights issue, specifically:

I. THE BANK COMPLIES WITH RELEVANT PROVISIONS OF THE COMPANY LAW

- i. The types of the Shares to be issued in the Rights Issue are RMB ordinary shares (A Shares) and overseas listed foreign shares (H Shares). The conditions for issuance of each Share under the same type are the same and the Subscription Price remains consistent after exchange rate adjustment, complying with relevant provisions of Article 126 of the *Company Law*.
- ii. The nominal value of the Shares to be issued in the Rights Issue is RMB1.00 per Share. The Subscription Price is determined using market discount method after taking into consideration the market transaction conditions of A Shares and H Shares prior to the publication of the Rights Issue announcement, and the Board of Directors or its authorized person(s) make(s) a final decision on the Subscription Price prior to the issuance of the Rights Shares after taking into consideration the then prevailing market conditions and through consultation with the sponsor(s) (underwriter(s)), complying with relevant provisions of Article 127 of the *Company Law*.

II. THE BANK COMPLIES WITH RELEVANT PROVISIONS OF THE SECURITIES LAW

- i. The Rights Issue of the Bank complies with relevant requirements specified in the *Administrative Measures* of the China Securities Regulatory Commission (hereinafter referred to as “CSRC”) and therefore complies with relevant provisions of Article 12 of the *Securities Law*.
- ii. The Bank has not changed the purposes of the proceeds from the public offering of shares, complying with relevant provisions of Article 14 of the *Securities Law*.

**APPENDIX VI REPORT ON THE SATISFACTION OF THE CONDITIONS
FOR THE ISSUANCE OF THE RIGHTS ISSUE OF
CHINA CITIC BANK CORPORATION LIMITED**

III. THE BANK COMPLIES WITH RELEVANT PROVISIONS OF THE ADMINISTRATIVE MEASURES

i. The Bank's organizational structure is complete and functions well

1. The *Articles of Association of China CITIC Bank Corporation Limited* is legal and valid, the policies concerning the shareholders general meeting, the Board of Directors, the Board of Supervisors and independent directors are sound, and they can perform their duties legally and effectively;
2. The internal control policies of the Bank are sound and can effectively ensure the operation efficiency, legality and compliance of the Bank and the reliability of its financial reports; and there is no material defect with respect to the completeness, reasonableness and effectiveness of the internal control policies;
3. The existing directors, supervisors and senior management members meet job qualification requirements, can fulfill their duties faithfully and diligently, and are not engaging in any activity in violation of Article 147 and Article 148 of the *Company Law*. They are not given any administrative penalty by CSRC over the past 36 months or publicly censured by any stock exchange over the past 12 months;
4. The Bank has independent and complete business and operation capabilities, and is independent from its controlling shareholder or de facto controller in terms of asset, finance, institution, business, etc.;
5. The Bank did not provide any external guarantee that violates rules or regulations over the past 12 months.

Based on the foregoing facts, the Bank complies with relevant provisions of Article 6 of the *Administrative Measures*.

ii. The Bank's profitability is sustainable

1. The Bank has made a profit in all the past three fiscal years. The Bank's net profit after deduction of non-recurring profits or losses or the net profit before the deduction, whichever is lower, is used as the basis of the calculation;
2. The Bank's business and sources of profit are relatively stable and do not rely heavily on its controlling shareholder or de facto controller;
3. The Bank's existing main business or investment orientation can sustain development, business model and investment plan are stable, and major products and services have bright market prospects, and there are no real or predictable major adverse changes in the operating environment of the industry or market demand;

**APPENDIX VI REPORT ON THE SATISFACTION OF THE CONDITIONS
FOR THE ISSUANCE OF THE RIGHTS ISSUE OF
CHINA CITIC BANK CORPORATION LIMITED**

4. The Bank's senior management members are stable and there were no major adverse changes over the past 12 months;
5. The Bank's important assets, core technologies or other substantial rights and interests are obtained legally, can be used continuously, and are free of any real or predictable major adverse changes;
6. There are no guarantees, lawsuits, arbitrations or other major matters that may severely affect the Bank's operations as a going concern.
7. The Bank did not make any public offering of securities over the past 24 months.

Based on the foregoing facts, the Bank complies with relevant provisions of Article 7 of the *Administrative Measures*.

iii. The Bank's financial position is good

1. The Bank's basic accounting work is standard and the Bank strictly complies with the unified accounting regulations of China;
2. All the auditor's reports of the Bank over the past three years are provided with a standard unqualified audit opinion;
3. The Bank's asset quality is good. Non-performing assets cannot result in any serious adverse impact on the Bank's financial position;
4. The Bank's operating results are real and cash flows are normal. The Bank has strictly followed the Chinese accounting standards for enterprises in the recognition of operating income and costs and expenses. The Bank has made full and reasonable provisions for asset impairment over the past three years and has never manipulated its business performances;
5. The Bank's profit accumulatively distributed in cash over the past three years are not less than 30% of the annual average distributable profit realized over the past three years.

Based on the foregoing facts, the Bank complies with relevant provisions of Article 8 of the *Administrative Measures*.

iv. The Bank had no false records in its financial and accounting documents over the past 36 months, and did not commit any of the following violations as described in Article 9 of the *Administrative Measures*:

1. Violations of securities laws, administrative regulations or rules that have resulted in an administrative penalty by CSRC or a criminal penalty;

**APPENDIX VI REPORT ON THE SATISFACTION OF THE CONDITIONS
FOR THE ISSUANCE OF THE RIGHTS ISSUE OF
CHINA CITIC BANK CORPORATION LIMITED**

2. Gross violations of laws, administrative regulations or rules on industry & commerce, taxation, land, environmental protection or customs that have resulted in an administrative penalty or a criminal penalty;
3. Gross violations of other national laws or administrative regulations.

Based on the foregoing facts, the Bank complies with relevant provisions of Article 9 of the *Administrative Measures*.

v. Amount and use of proceeds

1. The amount and use of proceeds meet the Bank's capital demand;
2. All the proceeds after deduction of relevant expenses relating to the issuance, will be used for the replenishment of the core tier-one capital of the Bank, complying with national industrial policies and relevant laws and administrative regulations on environmental protection, land management, etc.;
3. The use of the proceeds will not result in competition with the controlling shareholder or the de facto controller or affect the Bank's independence in operations;
4. The Bank has established special deposit rules for the proceeds, and will deposit the proceeds in a special account.

Based on the foregoing facts, the Bank complies with relevant provisions of Article 10 of the *Administrative Measures*.

vi. The Bank is not involved in any of the following circumstances under which listed companies are not allowed to make public offerings as set forth in Article 11 of the *Administrative Measures*:

1. There are false records, misleading statements or major omissions in the application document for the Rights Issue;
2. The purpose of the proceeds from the previous public offering is changed without consent;
3. The Bank was publicly censured by a stock exchange over the past 12 months;
4. The Bank and its controlling shareholder or de facto controller failed to fulfill their public commitments to investors over the past 12 months;
5. The Bank or its existing director(s) or senior management member(s) is(are) investigated by a judicial organ for suspected criminal acts or by CSRC for suspected violations of laws and regulations;

**APPENDIX VI REPORT ON THE SATISFACTION OF THE CONDITIONS
FOR THE ISSUANCE OF THE RIGHTS ISSUE OF
CHINA CITIC BANK CORPORATION LIMITED**

6. Other circumstances under which investors' legitimate rights and interests and public interests are severely harmed.

Based on the foregoing facts, the Bank complies with relevant provisions of Article 11 of the *Administrative Measures*.

vii. The Rights Issue of the Bank complies with the following provisions:

The Bank plans to allot and issue the Rights Shares on the basis of up to three Rights Shares for every ten existing Shares, and A Rights Shares will be underwritten on a best efforts basis in accordance with the *Securities Law*, complying with relevant provisions of Article 12 of the *Administrative Measures*.

IV. THE BANK COMPLIES WITH RELEVANT PROVISIONS OF THE Q&A ON ISSUANCE REGULATION – REGULATORY REQUIREMENTS ON GUIDING AND REGULATING THE FINANCING BEHAVIORS OF LISTED COMPANIES (REVISED)

- i. The listed company shall take into full consideration its existing monetary capital, asset-liability structure, business scale and trends of changes and future demand for working capital, and determine the proportion of the proceeds to be used to replenish working capital and repay debts reasonably. Where the funds are raised by rights issue, issuance of preference shares, or a private offering to target subscribers determined by the Board of Directors, all the proceeds can be used to replenish working capital and repay debts.
- ii. Where the listed company applies for additional issue, rights issue or private offering, the date of the resolution of the Board of Directors regarding the issuance shall be, in principle, no less than 18 months from the date on which the proceeds from the previous issuance are received. Where the proceeds from the previous issuance are basically used up or the purpose of the proceeds is not changed and the proceeds are used as planned, the foregoing restrictions can be exempted, however, the interval shall be, in principle, no less than 6 months. The forms of the previous issuance include IPO, additional issue, rights issue and private offering.
- iii. When applying for refinancing, in principle, the listed company, except financial enterprises, shall not hold trading financial assets with a large amount or a long term or available-for-sale financial assets, lend funds to others, conduct wealth management on commission or make other financial investments at the end of the last reporting period.

In conclusion, the Board of Directors believes that the Bank has a complete and well-functioning organizational structure, sustainable profitability and sound financial position with financial and accounting documents free of false records and the amount and use of the proceeds complying with relevant provisions, has no major violations of laws, complies with the provisions and requirements on rights issue by listed companies as prescribed in relevant laws, regulations and normative documents, and thus meets the qualification and criteria for applying for rights issue.

I. THE RIGHTS ISSUE COMPLIES WITH RELEVANT LAWS AND REGULATIONS ON CONDITIONS FOR RIGHTS ISSUE

Pursuant to the provisions of the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Administrative Measures for the Issuance of Securities by Listed Companies*, the *Q&A on Issuance Regulation - Regulatory Requirements on Guiding and Regulating the Financing Behaviors of Listed Companies (Revised)* and other relevant laws, regulations and normative documents, the Bank has conducted self-inspection item by item based on its actual situations and the requirements in relation to the qualifications and conditions for rights issue of listed companies, and deems that the Bank has complied with relevant laws, regulations and normative documents regarding rights issue by listed companies and has the qualifications and conditions to apply for rights issue.

II. OVERVIEW OF THE RIGHTS ISSUE**i. Type and nominal value of the Rights Shares**

The types of the Shares to be issued in the Rights Issue are A Shares and H Shares, each with a nominal value of RMB1.00 per Share.

ii. Method of issuance

The Rights Issue will be conducted by way of issuing Shares to existing Shareholders.

iii. Basis of the Rights Issue and number of the Rights Shares to be issued

Under the A Share Rights Issue, it is proposed that A Rights Shares are to be allotted and issued to all A Shareholders on the basis of up to three (3) A Rights Shares for every ten (10) existing A Shares calculated based on the total number of A Shares in issue at the close of the market on the A Share Record Date. Under the H Share Rights Issue, it is proposed that H Rights Shares are to be allotted and issued to all Qualified H Shareholders on the basis of up to three (3) H Rights Shares for every ten (10) existing H Shares calculated based on the total number of H Shares held by the Qualified H Shareholders as determined on the H Share Record Date. Fractional Rights Share will be dealt with according to the relevant requirements of the stock exchange and securities registration and clearing institution in the place where the Bank's securities are listed. The basis for A Share Rights Issue and H Share Rights Issue is the same.

Calculated by the total issued Shares of 48,934,842,469 as at 31 December 2021, the number of Rights Shares to be issued under the Rights Issue will not exceed 14,680,452,740 Shares (comprising not more than 10,215,803,847 A Rights Shares and not more than 4,464,648,893 H Rights Shares). If there is any change in the total issued Shares prior to the implementation of the Rights Issue due to bonus issue, capitalization issue, conversion of convertible bonds to shares or other reasons of the Bank, the number of the Rights Shares to be issued will be adjusted based on the total issued Shares after such change.

iv. Pricing principle and Subscription Price**1. Pricing principle:**

- (1) To make reference to various valuation indicators of the Shares of the Bank in the secondary market including price, price-earnings ratio and price-to-book ratio, and consider the business development of the Bank as well as the interests of the Shareholders;
- (2) To take into consideration the core tier-one capital requirements of the Bank in the next three years; and
- (3) To follow the principle of determination by the Bank after consultation with the sponsor(s) (underwriter(s)).

2. Subscription Price

The Subscription Price shall be determined using market discount method after taking into consideration the market conditions of A Shares and H Shares prior to the publication of the Rights Issue announcement. It is proposed that the Board or its authorized person(s) makes a final decision on the Subscription Price prior to the issuance of the Rights Shares after taking into consideration the then prevailing market conditions and through consultation with the sponsor(s) (underwriter(s)). The Subscription Price of the A Rights Shares and the H Rights Shares shall be consistent after exchange rate adjustment.

v. Target subscribers for the Rights Issue

The target subscribers for the A Share Rights Issue shall be all A Shareholders registered on the register of members kept with Shanghai Branch of China Securities Depository and Clearing Corporation Limited at the close of the market on the A Share Record Date. The target subscribers for the H Share Rights Issue shall be all the Qualified H Shareholders as determined on the H Share Record Date. The Record Date(s) in relation to the Rights Issue will be determined after obtaining the approval by the China Securities Regulatory Commission (“CSRC”) on the Rights Issue Plan.

vi. Arrangement for accumulated undistributed profits prior to the Rights Issue

The accumulated undistributed profits of the Bank prior to the Rights Issue shall be shared by all Shareholders on a pro rata basis after completion of the A Share Rights Issue and H Share Rights Issue.

vii. Time of issuance

Upon obtaining the approval by the regulatory authority and the stock exchange on the Rights Issue, the Rights Shares will be allotted and issued to all Shareholders in due course within the prescribed period.

viii. Underwriting method

The A Rights Shares will be underwritten on a best efforts basis, and the H Rights Shares will be underwritten in accordance with Rule 7.19(1) of the Hong Kong Listing Rules.

ix. Amount and use of proceeds

The gross proceeds raised from the Rights Issue are expected to be no more than RMB40 billion (inclusive). All the proceeds raised from the Rights Issue, after deduction of relevant expenses relating to the issuance, will be used for the replenishment of the core tier-one capital of the Bank, so as to increase the capital adequacy ratio of the Bank, support the sustainable and healthy business development of the Bank in future, and enhance the capital strength and competitiveness of the Bank.

x. Effective period of the resolutions

The resolutions on the Rights Issue shall remain valid for a period of 12 months from the date on which the resolutions are considered and approved by the shareholders general meeting, the A shareholders class meeting and the H shareholders class meeting.

xi. Listing of Rights Shares

Upon completion of the A Share Rights Issue, the A Shares issued under the Rights Issue will be listed on the Shanghai Stock Exchange according to the relevant requirements.

Upon completion of the H Share Rights Issue, the H Shares issued under the Rights Issue will be listed on the Hong Kong Stock Exchange according to the relevant requirements.

After being approved by the 12th meeting of 6th Session of the Board of Directors of the Bank, the Rights Issue Plan may only be implemented after obtaining the approval of the shareholders general meeting, the A shareholders class meeting and the H shareholders class meeting of the Bank, the approval of the China Banking and Insurance Regulatory Commission (“CBIRC”) and the CSRC, and other necessary approvals in relation to the transaction.

**III. FINANCIAL AND ACCOUNTING INFORMATION AND MANAGEMENT DISCUSSION
AND ANALYSIS****I. Balance sheet, income statement, statement of cash flows and statement of changes in
equity of the Bank**

The Bank’s financial reports for 2019, 2020 and 2021 were audited by PricewaterhouseCoopers Zhong Tian LLP, which issued the standard unqualified auditor’s reports numbered PwC Zhong Tian Shen Zi (2020) No. 10068, PwC Zhong Tian Shen Zi (2021) No. 10068 and PwC Zhong Tian Shen Zi (2022) No. 10068.

1. Consolidated Balance Sheet

Unit: RMB million

Item	31 December 2021	31 December 2020	31 December 2019
Assets			
Cash and balances with central banks	435,383	435,169	463,158
Deposits with banks and non-bank financial institutions	107,856	133,392	121,297
Precious metals	9,645	6,274	6,865
Placements with and loans to banks and non-bank financial institutions	143,918	168,380	204,547
Derivative financial assets	22,721	40,064	17,117
Financial assets held under resale agreements	91,437	111,110	9,954
Loans and advances to customers	4,748,076	4,360,196	3,892,602
Financial investments	2,322,641	2,092,732	1,873,596
Trading financial assets	495,810	405,632	317,546
Debt investments	1,170,229	959,416	924,234
Other debt investments	651,857	724,124	628,780
Investments in other equity instruments	4,745	3,560	3,036
Long-term equity investments	5,753	5,674	3,672
Investment properties	547	386	426
Fixed assets	34,184	33,868	22,372
Right-of-use assets	9,745	10,633	11,438
Intangible assets	3,818	3,467	2,826
Goodwill	833	860	912
Deferred tax assets	46,905	41,913	32,095
Other assets	59,422	67,043	87,556
Total assets	8,042,884	7,511,161	6,750,433

Item	31 December 2021	31 December 2020	31 December 2019
Liabilities and equity			
Liabilities			
Borrowings from central banks	189,198	224,391	240,298
Deposits from banks and non-bank financial institutions	1,174,763	1,163,641	951,122
Placements from banks and non-bank financial institutions	78,331	57,756	92,539
Trading financial liabilities	1,164	8,654	847
Derivative financial liabilities	22,907	39,809	16,836
Financial assets sold under repurchase agreements	98,339	75,271	111,838
Deposits from customers	4,789,969	4,572,286	4,073,258
Accrued staff costs	19,253	20,333	20,924
Taxes payable	10,753	8,411	8,865
Debt securities issued	958,203	732,958	650,274
Lease liabilities	9,816	10,504	10,896
Provisions	11,927	7,208	6,116
Deferred tax liabilities	8	11	10
Other liabilities	35,627	29,890	34,086
Total liabilities	7,400,258	6,951,123	6,217,909
Equity			
Share capital	48,935	48,935	48,935
Other equity instruments	118,076	78,083	78,083
Including: Preference shares	34,955	34,955	34,955
Undated bonds	79,986	39,993	39,993
Equity portion of convertible corporate bonds	3,135	3,135	3,135
Capital reserve	59,216	59,216	58,977
Other comprehensive income	1,644	109	7,361
Surplus reserve	48,937	43,786	39,009

Item	31 December 2021	31 December 2020	31 December 2019
General reserve	95,490	90,819	81,535
Retained earnings	254,005	223,625	203,411
Total equity attributable to equity holders of the Bank	626,303	544,573	517,311
Non-controlling interests			
Non-controlling interests attributable to ordinary shareholders	9,121	8,798	8,546
Non-controlling interests attributable to holders of other equity instruments	7,202	6,667	6,667
Total equity attributable to minority shareholders	16,323	15,465	15,213
Total equity	642,626	560,038	532,524
Total liabilities and equity	8,042,884	7,511,161	6,750,433

2. *Balance sheet of the parent company**Unit: RMB million*

Item	31 December 2021	31 December 2020	31 December 2019
Assets			
Cash and balances with central banks	430,496	433,429	455,377
Deposits with banks and non-bank financial institutions	80,828	104,015	108,523
Precious metals	9,645	6,274	6,865
Placements with and loans to banks and non-bank financial institutions	136,693	150,807	164,896
Derivative financial assets	15,826	28,137	11,250
Financial assets held under resale agreements	89,469	110,649	9,954

Item	31 December 2021	31 December 2020	31 December 2019
Loans and advances to customers	4,492,419	4,126,163	3,673,860
Financial investments	2,230,652	2,010,301	1,792,729
Trading financial assets	489,457	393,736	308,577
Debt investments	1,171,414	959,324	924,028
Other debt investments	565,879	654,085	557,543
Investments in other equity instruments	3,902	3,156	2,581
Long-term equity investments	32,469	32,293	25,163
Investment properties	-	-	-
Fixed assets	33,660	33,420	21,931
Right-of-use assets	9,184	9,967	10,792
Intangible assets	3,291	2,908	2,298
Goodwill	-	-	-
Deferred tax assets	45,600	40,941	31,334
Other assets	55,895	51,662	78,114
Total assets	7,666,127	7,140,966	6,393,086
Liabilities and equity			
Liabilities			
Borrowings from central banks	189,042	224,259	240,258
Deposits from banks and non-bank financial institutions	1,174,317	1,165,650	955,451
Placements from banks and non-bank financial institutions	31,811	12,016	42,241
Trading financial liabilities	506	4,047	-
Derivative financial liabilities	16,237	27,392	10,907
Financial assets sold under repurchase agreements	97,620	75,271	111,838
Deposits from customers	4,521,331	4,309,548	3,824,031
Accrued staff costs	18,069	19,122	19,671
Taxes payable	9,546	7,773	7,929
Debt securities issued	951,213	729,647	638,839

Item	31 December 2021	31 December 2020	31 December 2019
Lease liabilities	9,228	9,821	10,255
Provisions	11,805	7,094	6,027
Deferred tax liabilities	-	-	-
Other liabilities	29,016	21,955	26,814
Total liabilities	7,059,741	6,613,595	5,894,261
Equity			
Share capital	48,935	48,935	48,935
Other equity instruments	118,076	78,083	78,083
Including: Preference shares	34,955	34,955	34,955
Undated bonds	79,986	39,993	39,993
Equity portion of convertible corporate bonds	3,135	3,135	3,135
Capital reserve	61,598	61,598	61,359
Other comprehensive income	4,524	1,577	6,332
Surplus reserve	48,937	43,786	39,009
General reserve	94,430	89,856	80,648
Retained earnings	229,886	203,536	184,459
Total equity	606,386	527,371	498,825
Total liabilities and equity	7,666,127	7,140,966	6,393,086

3. Consolidated income statement

Unit: RMB million

Item	2021	2020	2019
I. Total operating income	204,557	194,731	187,584
Net interest income	147,896	150,515	146,925
Interest income	306,165	298,006	288,152
Interest expense	-158,269	-147,491	-141,227
Net fee and commission income	35,870	28,836	26,730

Item	2021	2020	2019
Fee and commission income	40,604	33,757	32,630
Fee and commission expense	-4,734	-4,921	-5,900
Investment gain	17,411	13,254	12,122
Including: Investment gain on associates and joint ventures	212	-229	102
Income from derecognition of financial assets at amortized cost	63	460	161
Gain or loss from fair value changes	455	250	-373
Exchange gain	2,411	1,486	2,194
Other business gain or loss	286	108	-121
Gain or loss on asset disposal	26	142	3
Other income	202	140	104
II. Total operating expenses	-138,988	-136,915	-131,073
Taxes and surcharges	-2,203	-2,024	-1,854
General and administrative expenses	-59,737	-51,902	-51,964
Credit impairment losses	-77,005	-82,477	-76,679
Impairment losses on other assets	-43	-512	-576
III. Operating profit	65,569	57,816	56,511
Plus: Non-operating income	175	318	327
Less: Non-operating expenses	-227	-277	-293
IV. Total profit	65,517	57,857	56,545
Less: Income tax expense	-9,140	-8,325	-7,551
V. Net profit	56,377	49,532	48,994
Net profit from continuing operations	56,377	49,532	48,994
Attributable to:			
Net profit to equity holders of the Bank	55,641	48,980	48,015
Profit or loss to minority shareholders	736	552	979

Item	2021	2020	2019
VI. Other comprehensive income, net of tax	1,495	-7,164	2,202
Other comprehensive income attributable to equity holders of the Bank, net of tax	1,535	-7,252	2,092
Other comprehensive income attributable to minority shareholders, net of tax	-40	88	110
VII. Total comprehensive income	57,872	42,368	51,196
Comprehensive income attributable to equity holders of the Bank	57,176	41,728	50,107
Comprehensive income attributable to minority shareholders	696	640	1,089
VIII. Earnings per share (RMB yuan)			
i. Basic earnings per share	1.08	0.94	0.95
ii. Diluted earnings per share	0.98	0.86	0.89

4. *Income statement of the parent company*

Unit: RMB million

Item	2021	2020	2019
I. Total operating income	191,379	185,300	177,994
Net interest income	141,201	144,226	139,778
Interest income	296,286	287,183	274,262
Interest expense	-155,085	-142,957	-134,484
Net fee and commission income	31,256	26,543	25,104
Fee and commission income	37,907	32,148	30,789
Fee and commission expense	-6,651	-5,605	-5,685
Investment gain	16,196	12,182	11,850
Including: Investment gain on associates and joint ventures	294	-131	154

Item	2021	2020	2019
Income from derecognition of financial assets at amortised cost	63	432	161
Gain or loss from fair value changes	377	676	-348
Exchange gain	1,922	1,362	1,714
Other business gain or loss	221	54	-189
Gain or loss on asset disposal	26	142	3
Other income	180	115	82
II. Total operating expenses	-131,836	-129,726	-125,707
Taxes and surcharges	-2,139	-1,976	-1,826
General and administrative expenses	-55,527	-48,214	-48,322
Credit impairment losses	-74,115	-79,020	-75,028
Impairment losses on other assets	-55	-516	-531
III. Operating profit	59,543	55,574	52,287
Plus: Non-operating income	177	315	321
Less: Non-operating expenses	-224	-275	-237
IV. Total profit	59,496	55,614	52,371
Less: Income tax expense	-7,982	-7,847	-6,779
V. Net profit	51,514	47,767	45,592
VI. Other comprehensive income, net of tax	2,947	-4,755	1,165
VII. Total comprehensive income	54,461	43,012	46,757

5. Consolidated statement of cash flows

Unit: RMB million

Item	2021	2020	2019
I. Cash flows from operating activities:			
Net decrease in balances with central banks	7,878	-	44,865
Net decrease in deposits with banks and non-bank financial institutions	-	35,874	-

Item	2021	2020	2019
Net decrease in placements with and loans to banks and non-bank financial institutions	-	-	-
Net decrease in financial assets held under resale agreements	19,642	-	788
Net decrease in financial assets held for trading purposes	-	-	29,279
Net increase in borrowings from central banks	-	-	-
Net increase in deposits from banks and non-bank financial institutions	9,758	211,850	170,271
Net increase in placements from banks and non-bank financial institutions	20,966	-	-
Net increase in trading financial liabilities	-	7,596	-
Net increase in financial assets sold under repurchase agreements	23,303	-	-
Net increase in deposits from customers	216,620	504,563	417,812
Cash from interest, fees and commissions	362,294	333,769	325,336
Other cash received from operating activities	9,528	40,872	11,036
Subtotal of cash inflows from operating activities	669,989	1,134,524	999,387
Net increase in balances with central banks	-	-12,824	-
Net increase in deposits with banks and non-bank financial institutions	-3,832	-	-70,522
Net increase in placements with and loans to banks and non-bank financial institutions	-20,787	-4,923	-18,513
Net increase in financial assets held under resale agreements	-	-101,166	-

Item	2021	2020	2019
Net increase in loans and advances to customers	-432,361	-551,929	-440,025
Net decrease in borrowings from central banks	-35,315	-13,808	-44,840
Net decrease in deposits from banks and non-bank financial institutions	-	-	-
Net increase in financial assets held for trading purposes	-8,469	-5,243	-
Net decrease in placements from banks and non-bank financial institutions	-	-33,604	-23,227
Net increase in trading financial assets	-	-	-
Net decrease in trading financial liabilities	-7,386	-	-243
Net decrease in financial assets sold under repurchase agreements	-	-36,544	-8,467
Cash paid for interest, fees and commissions	-124,681	-122,241	-125,832
Cash paid to and for employees	-35,435	-30,208	-28,443
Taxes paid	-30,575	-33,893	-25,380
Other cash paid for operating activities	-46,542	-31,278	-96,926
Subtotal of cash outflows from operating activities	-745,383	-977,661	-882,418
Net cash flows from operating activities	-75,394	156,863	116,969
II. Cash flows from investing activities:			
Proceeds received from divestment	3,045,391	2,570,954	1,940,528
Net cash from investment gain	438	416	373
Proceeds from disposal of fixed assets and other assets	168	368	399
Cash from disposal of associates	-	-	321

Item	2021	2020	2019
Subtotal of cash inflows from investing activities	3,045,997	2,571,738	1,941,621
Payments on acquisition of investment	-3,248,304	-2,783,341	-2,190,629
Cash paid for purchase and construction of fixed assets and other assets	-4,481	-4,619	-4,056
Cash paid for acquisition of subsidiaries, associates and joint ventures	-	-2,027	-
Subtotal of cash outflows from investing activities	-3,252,785	-2,789,987	-2,194,685
Net cash flows used in investing activities	-206,788	-218,249	-253,064
III. Cash flows from financing activities:			
Cash received from other equity instruments issued	43,852	-	39,993
Cash received from debt certificates issued	903,846	807,022	586,270
Subtotal of cash inflows from financing activities	947,698	807,022	626,263
Cash paid for redemption of other equity instruments	-3,324	-	-
Cash paid for redemption of debt securities issued	-678,912	-720,194	-486,792
Interest paid on debt securities issued	-26,252	-22,319	-22,829
Dividends paid	-15,812	-15,094	-13,052
Principal and interest paid for leasing liabilities	-3,480	-3,443	-3,011
Subtotal of cash outflows from financing activities	-727,780	-761,050	-525,684
Net cash flows from financing activities	219,918	45,972	100,579

Item	2021	2020	2019
IV. Effect of exchange rate changes on cash and cash equivalents	-4,484	-7,469	1,956
V. Net decrease in cash and cash equivalents	-66,748	-22,883	-33,560
Plus: Balance of cash and cash equivalents at the beginning of the year	319,566	342,449	376,009
VI. Balance of cash and cash equivalents at the end of the year	252,818	319,566	342,449

6. *Statement of cash flows of the parent company**Unit: RMB million*

Item	2021	2020	2019
I. Cash flows from operating activities:			
Net decrease in balances with central banks	7,866	-	44,842
Net decrease in deposits with banks and non-bank financial institutions	-	38,764	-
Net decrease in placements with and loans to banks and non-bank financial institutions	-	-	-
Net decrease in financial assets held under resale agreements	21,189	-	788
Net decrease in financial assets held for trading purposes	-	-	28,583
Net increase in borrowings from central banks	-	-	-
Net increase in deposits from banks and non-bank financial institutions	7,233	209,412	174,115
Net increase in placements from banks and non-bank financial institutions	19,789	-	-

Item	2021	2020	2019
Net increase in trading financial liabilities	-	3,951	-
Net increase in financial assets sold under repurchase agreements	22,344	-	-
Net increase in deposits from customers	202,274	475,645	425,383
Cash from interest, fees and commissions	348,358	321,879	309,783
Other cash received from operating activities	4,872	37,688	6,290
Subtotal of cash inflows from operating activities	633,925	1,087,339	989,784
Net increase in balances with central banks	-	-12,682	-
Net increase in deposits with banks and non-bank financial institutions	-2,772	-	-70,572
Net increase in placements with and loans to banks and non-bank financial institutions	-20,229	-7,301	-11,058
Net increase in financial assets held under resale agreements	-	-100,692	-
Net increase in loans and advances to customers	-412,261	-525,859	-452,783
Net decrease in borrowings from central banks	-35,338	-13,900	-44,800
Net decrease in deposits from banks and non-bank financial institutions	-	-	-
Net increase in financial assets held for trading purposes	-8,300	-5,339	-
Net decrease in placements from banks and non-bank financial institutions	-	-30,216	-29,231
Net increase in trading financial assets	-	-	-
Net decrease in trading financial liabilities	-3,447	-	-958

Item	2021	2020	2019
Net decrease in financial assets sold under repurchase agreements	-	-36,544	-8,247
Cash paid for interest, fees and commissions	-123,437	-118,242	-119,458
Cash paid to and for employees	-32,849	-27,986	-26,299
Taxes paid	-28,903	-32,410	-24,341
Other cash paid for operating activities	-24,101	-12,532	-81,002
Subtotal of cash outflows from operating activities	-691,637	-923,703	-868,749
Net cash flows from operating activities	-57,712	163,636	121,035
II. Cash flows from investing activities:			
Proceeds received from divestment	3,042,695	2,568,291	1,939,440
Net cash from investment gain	34	22	19
Proceeds from disposal of fixed assets and other assets	167	368	395
Cash from disposal of associates	-	-	-
Subtotal of cash inflows from investing activities	3,042,896	2,568,681	1,939,854
Payments on acquisition of investment	-3,250,537	-2,781,183	-2,194,619
Cash paid for purchase and construction of fixed assets and other assets	-4,020	-4,264	-3,855
Cash paid for acquisition of subsidiaries, associates and joint ventures	-	-7,027	-
Subtotal of cash outflows from investing activities	-3,254,557	-2,792,474	-2,198,474
Net cash flows used in investing activities	-211,661	-223,793	-258,620
III. Cash flows from financing activities:			

Item	2021	2020	2019
Cash received from other equity instruments issued	39,993	-	39,993
Cash received from debt certificates issued	899,377	806,701	582,805
Subtotal of cash inflows from financing activities	939,370	806,701	622,798
Cash paid for redemption of debt securities issued	-678,399	-715,317	-481,190
Interest paid on debt securities issued	-26,210	-21,913	-22,350
Dividends paid	-15,439	-14,705	-12,585
Principal and interest paid for leasing liabilities	-3,154	-3,129	-2,734
Subtotal of cash outflows from financing activities	-723,202	-755,064	-518,859
Net cash flows from financing activities	216,168	51,637	103,939
IV. Effect of exchange rate changes on cash and cash equivalents	-2,514	-3,104	465
V. Net decrease in cash and cash equivalents	-55,719	-11,624	-33,181
Plus: Balance of cash and cash equivalents at the beginning of the year	255,255	266,879	300,060
VI. Balance of cash and cash equivalents at the end of the year	199,536	255,255	266,879

7. Consolidated statement of changes in equity

Unit: RMB million

Item	Equity attributable to equity holders of the Bank							Non-controlling interests		
	Share capital	Other equity instruments	Capital reserve	Other comprehensive income	Surplus reserve	General reserve	Retained earnings	Ordinary equity holders	Holder of other equity instruments	Total equity
	2021									

Item	Equity attributable to equity holders of the Bank							Non-controlling interests		
	Share capital	Other equity instruments	Capital reserve	Other comprehensive income	Surplus reserve	General reserve	Retained earnings	Ordinary equity holders	Holder of other equity instruments	Total equity
As at 1 January 2021	48,935	78,083	59,216	109	43,786	90,819	223,625	8,798	6,667	560,038
Change for the period										
i. Net profit	-	-	-	-	-	-	55,641	369	367	56,377
ii. Other comprehensive income	-	-	-	1,535	-	-	-	-40	-	1,495
Total comprehensive income	-	-	-	1,535	-	-	55,641	329	367	57,872
iii. Capital contributed or reduced by shareholders										
1. Insurance of perpetual bonds	-	39,993	-	-	-	-	-	-	3,859	43,852
2. Redemption of perpetual bonds	-	-	-	-	-	-	-	-	-3,324	-3,324
iv. Profit distribution										
1. Appropriations to surplus reserve	-	-	-	-	5,151	-	-5,151	-	-	-
2. Appropriations to general reserve	-	-	-	-	-	4,671	-4,671	-	-	-
3. Dividend distribution to ordinary shareholders of the Bank	-	-	-	-	-	-	-12,429	-	-	-12,429
4. Dividend distribution to preference shareholders of the Bank	-	-	-	-	-	-	-1,330	-	-	-1,330
5. Dividend distribution to minority shareholders of subsidiaries	-	-	-	-	-	-	-	-6	-	-6
6. Interest paid to holders of perpetual bonds	-	-	-	-	-	-	-1,680	-	-367	-2,047
As at 31 December 2021	48,935	118,076	59,216	1,644	48,937	95,490	254,005	9,121	7,202	642,626

APPENDIX VII

**PUBLIC ISSUANCE OF SECURITIES BY WAY OF
THE RIGHTS ISSUE OF CHINA CITIC BANK
CORPORATION LIMITED**

Item	Equity attributable to equity holders of the Bank							Non-controlling interests		
	Share capital	Other equity instruments	Capital reserve	Other comprehensive income	Surplus reserve	General reserve	Retained earnings	Ordinary equity holders	Holder of other equity instruments	Total equity
2020										
As at 1 January 2020	48,935	78,083	58,977	7,361	39,009	81,535	203,411	8,546	6,667	532,524
Change for the period										
i. Net profit	-	-	-	-	-	-	48,980	170	382	49,532
ii. Other comprehensive income	-	-	-	-7,252	-	-	-	88	-	-7,164
Total comprehensive income	-	-	-	-7,252	-	-	48,980	258	382	42,368
iii. Capital contributed or reduced by shareholder										
1. Additional investments in joint ventures	-	-	239	-	-	-	-	-	-	239
iv. Profit distribution										
1. Appropriations to surplus reserve	-	-	-	-	4,777	-	-4,777	-	-	-
2. Appropriations to general reserve	-	-	-	-	-	9,284	-9,284	-	-	-
3. Dividend distribution to ordinary shareholders of the Bank	-	-	-	-	-	-	-11,695	-	-	-11,695
4. Dividend distribution to preference shareholders of the Bank	-	-	-	-	-	-	-1,330	-	-	-1,330
5. Dividend distribution to minority shareholders of subsidiaries	-	-	-	-	-	-	-	-6	-	-6
6. Interest paid to holders of perpetual bonds	-	-	-	-	-	-	-1,680	-	-382	-2,062
As at 31 December 2020	48,935	78,083	59,216	109	43,786	90,819	223,625	8,798	6,667	560,038

APPENDIX VII

**PUBLIC ISSUANCE OF SECURITIES BY WAY OF
THE RIGHTS ISSUE OF CHINA CITIC BANK
CORPORATION LIMITED**

Item	Equity attributable to equity holders of the Bank							Non-controlling interests		
	Share capital	Other equity instruments	Capital reserve	Other comprehensive income	Surplus reserve	General reserve	Retained earnings	Ordinary equity holders	Holder of other equity instruments	Total equity
2019										
As at 1 January 2019	48,935	34,955	58,977	5,269	34,450	74,255	179,820	7,933	8,492	453,086
Change for the period										
i. Net profit	-	-	-	-	-	-	48,015	509	470	48,994
ii. Other comprehensive income	-	-	-	2,092	-	-	-	110	-	2,202
Total comprehensive income	-	-	-	2,092	-	-	48,015	619	470	51,196
iii. Capital contributed or reduced by shareholders										
1. Issuance of convertible bonds	-	3,135	-	-	-	-	-	-	-	3,135
2. Issuance of undated bonds	-	39,993	-	-	-	-	-	-	-	39,993
3. Redemption of other equity instruments	-	-	-	-	-	-	-	-	-1,825	-1,825
iv. Profit distribution										
1. Appropriations to surplus reserve	-	-	-	-	4,559	-	-4,559	-	-	-
2. Appropriations to general reserve	-	-	-	-	-	7,280	-7,280	-	-	-
3. Dividend distribution to ordinary shareholders of the Bank	-	-	-	-	-	-	-11,255	-	-	-11,255
4. Dividend distribution to preference shareholders of the Bank	-	-	-	-	-	-	-1,330	-	-	-1,330
5. Dividend distribution to minority shareholders of subsidiaries	-	-	-	-	-	-	-	-6	-	-6
6. Interest paid to holders of perpetual bonds	-	-	-	-	-	-	-	-	-470	-470
As at 31 December 2019	48,935	78,083	58,977	7,361	39,009	81,535	203,411	8,546	6,667	532,524

8. Statement of changes in equity of the parent company

Unit: RMB million

Item	Share capital	Other equity instruments	Capital reserve	Other comprehensive income	Surplus reserve	General reserve	Retained earnings	Total equity
2021								
As at 1 January 2021	48,935	78,083	61,598	1,577	43,786	89,856	203,536	527,371
Change for the period								
i. Net profit	-	-	-	-	-	-	51,514	51,514
ii. Other comprehensive income	-	-	-	2,947	-	-	-	2,947
Total comprehensive income	-	-	-	2,947	-	-	51,514	54,461
iii. Capital contributed or reduced by shareholders								
1. Insurance of perpetual bonds	-	39,993	-	-	-	-	-	39,993
iv. Profit distribution								
1. Appropriations to surplus reserve	-	-	-	-	5,151	-	-5,151	-
2. Appropriations to general reserve	-	-	-	-	-	4,574	-4,574	-
3. Dividend distribution to ordinary shareholders of the Bank	-	-	-	-	-	-	-12,429	-12,429
4. Dividend distribution to preference shareholders of the Bank	-	-	-	-	-	-	-1,330	-1,330
5. Interest paid to holders of perpetual bonds	-	-	-	-	-	-	-1,680	-1,680
As at 31 December 2021	48,935	118,076	61,598	4,524	48,937	94,430	229,886	606,386
2020								
As at 1 January 2020	48,935	78,083	61,359	6,332	39,009	80,648	184,459	498,825
Change for the period								
i. Net profit	-	-	-	-	-	-	47,767	47,767
ii. Other comprehensive income	-	-	-	-4,755	-	-	-	-4,755
Total comprehensive income	-	-	-	-4,755	-	-	47,767	43,012
iii. Capital contributed or reduced by shareholders								
1. Additional investments in joint ventures	-	-	239	-	-	-	-	239
iv. Profit distribution								
1. Appropriations to surplus reserve	-	-	-	-	4,777	-	-4,777	-
2. Appropriations to general reserve	-	-	-	-	-	9,208	-9,208	-
3. Dividend distribution to ordinary shareholders of the Bank	-	-	-	-	-	-	-11,695	-11,695
4. Dividend distribution to preference shareholders of the Bank	-	-	-	-	-	-	-1,330	-1,330
5. Interest paid to holders of perpetual bonds	-	-	-	-	-	-	-1,680	-1,680
As at 31 December 2020	48,935	78,083	61,598	1,577	43,786	89,856	203,536	527,371

APPENDIX VII
**PUBLIC ISSUANCE OF SECURITIES BY WAY OF
THE RIGHTS ISSUE OF CHINA CITIC BANK
CORPORATION LIMITED**

Item	Share capital	Other equity instruments	Capital reserve	Other comprehensive income	Surplus reserve	General reserve	Retained earnings	Total equity
2019								
As at 1 January 2019	48,935	34,955	61,359	5,167	34,450	73,370	163,289	421,525
Change for the period								
i. Net profit	-	-	-	-	-	-	45,592	45,592
ii. Other comprehensive income	-	-	-	1,165	-	-	-	1,165
Total comprehensive income	-	-	-	1,165	-	-	45,592	46,757
iii. Capital contributed or reduced by shareholders								
1. Issuance of convertible bonds	-	3,135	-	-	-	-	-	3,135
2. Issuance of undated bonds	-	39,993	-	-	-	-	-	39,993
iv. Profit distribution								
1. Appropriations to surplus reserve	-	-	-	-	4,559	-	-4,559	-
2. Appropriations to general reserve	-	-	-	-	-	7,278	-7,278	-
3. Dividend distribution to ordinary shareholders of the Bank	-	-	-	-	-	-	-11,255	-11,255
4. Dividend distribution to preference shareholders of the Bank	-	-	-	-	-	-	-1,330	-1,330
As at 31 December 2019	48,935	78,083	61,359	6,332	39,009	80,648	184,459	498,825

ii. Changes in the scope of consolidated statements

The scope of the Bank's consolidated statements for the past three years complies with the requirements of the Ministry of Finance and the *Accounting Standards for Business Enterprises*. The changes in the scope of consolidated statements of the Bank in the past three years and the reasons are as follows:

2021	Reason for change
No change	-
2020	Reason for change
One subsidiary was newly added:	
CITIC Wealth Management CO., LTD.	Newly established in the current period; the Bank holds a 100% equity
2019	Reason for change
No change	-

iii. Key financial indicators and regulatory indicators of the Bank

1. Key financial indicators

Key Financial Indicators	2021	2020	2019
Basic earnings per share (RMB)	1.08	0.94	0.95
Diluted earnings per share (RMB)	0.98	0.86	0.89
Basic earnings per share after deduction of non-recurring profit or loss (RMB)	1.07	0.94	0.95
Diluted earnings per share after deduction of non-recurring profit or loss (RMB)	0.97	0.86	0.89
Annualized return on weighted average equity (%)	10.73	10.11	11.07
Annualized return on weighted average equity after deduction of non-recurring profit or loss (%)	10.70	10.07	11.05
Net assets per share attributable to ordinary shareholders of the Bank (RMB)	10.45	9.60	9.04

2. *Key regulatory indicators*

Unit: %

Item	31 December 2021	31 December 2020	31 December 2019
Allowance coverage ratio	180.07	171.68	175.25
Allowance for loan impairment losses to total loans	2.50	2.82	2.90
NPL ratio	1.39	1.64	1.65
Cost-to-income ratio	29.20	26.65	27.70
Core tier-one capital adequacy ratio <i>(Note)</i>	8.85	8.74	8.69
Tier-one capital adequacy ratio <i>(Note)</i>	10.88	10.18	10.20
Capital adequacy ratio <i>(Note)</i>	13.53	13.01	12.44
Liquidity ratio (RMB) <i>(Note)</i>	59.99	58.21	64.07
Liquidity ratio (foreign currency) <i>(Note)</i>	58.98	67.11	62.10
Proportion of loans to single largest customer	1.23	4.31	2.27
Proportion of loans to top 10 customers	10.15	15.74	13.12

Notes: (1) The above marked data is calculated in accordance with the regulatory standards of the Chinese banking industry.

(2) The Bank calculates and discloses capital adequacy ratios in accordance with the *Measures for Capital Management of Commercial Banks (Trial)*. From the third quarter of 2021, the Bank incorporated CITIC aiBank into the scope of capital consolidation.

iv. **Management discussion and analysis**

In the discussion in this section, all financial data refer to the data in consolidated financial statements of the Bank unless otherwise specified. Any discrepancy between the total number of relevant values and the sum and mantissa of the respective sub-items is due to rounding.

1. Balance sheet analysis**(1) Assets**

As at 31 December 2019, 31 December 2020 and 31 December 2021, the Bank's total assets registered RMB6,750.433 billion, RMB7,511.161 billion and RMB8,042.884 billion, respectively, with an average compound annual growth rate of 9.15% from 2019 to 2021. The composition of the Bank's total assets is as follows:

Unit: RMB million

Item	31 December 2021		31 December 2020		31 December 2019	
	Balance	Percentage	Balance	Percentage	Balance	Percentage
Net loans and advances to customers	4,748,076	59.03%	4,360,196	58.05%	3,892,602	57.66%
Net financial investments ⁽¹⁾	2,322,641	28.88%	2,092,732	27.86%	1,873,596	27.76%
Long-term equity investments	5,753	0.07%	5,674	0.08%	3,672	0.05%
Cash and balances with central banks	435,383	5.41%	435,169	5.79%	463,158	6.86%
Deposits and placements with banks and non-bank financial institutions	251,774	3.13%	301,772	4.02%	325,844	4.83%
Financial assets held under resale agreements	91,437	1.14%	111,110	1.48%	9,954	0.15%
Others ⁽²⁾	187,820	2.34%	204,508	2.72%	181,607	2.69%
Total	8,042,884	100.00%	7,511,161	100.00%	6,750,433	100.00%

Notes: (1) Financial investments include trading financial assets, debt investments, other debt investments and investments in other equity instruments.

(2) Others include precious metals, derivative financial assets, investment properties, fixed assets, intangible assets, goodwill, right-of-use assets, deferred income assets and other assets.

The Bank's assets are mainly composed of loans and advances to customers, financial investments, and cash and balances with central banks. As at 31 December 2021, the Bank's net loans and advances to customers amounted to RMB4,748.076 billion, accounting for 59.03% of total assets; its net financial investments stood at RMB2,322.641 billion, accounting for 28.88% of total assets; and the balance of cash and balances with central banks was RMB435.383 billion, accounting for 5.41% of total assets.

As at 31 December 2019, 31 December 2020 and 31 December 2021, the Bank's net loans and advances to customers amounted to RMB3,892.602 billion, RMB4,360.196 billion and RMB4,748.076 billion respectively, representing a compound annual growth rate of 10.44% from 2019 to 2021, and marking a steady growth trend.

As at 31 December 2019, 31 December 2020 and 31 December 2021, the Bank's net financial investments amounted to RMB1,873.596 billion, RMB2,092.732 billion and RMB2,322.641 billion, respectively. Against the backdrop of sound macroeconomic development amid stability as well as prudent and neutral monetary policy, the Bank continued to increase its financial investments, with a compound annual growth rate of 11.34% from 2019 to 2021.

(2) *Liabilities*

As at 31 December 2019, 31 December 2020 and 31 December 2021, the Bank's total liabilities amounted to RMB6,217.909 billion, RMB6,951.123 billion and RMB7,400.258 billion respectively, representing a compound annual growth rate of 9.09% from 2019 to 2021. The composition of the Bank's liabilities is as follows:

Unit: RMB million

Item	31 December 2021		31 December 2020		31 December 2019	
	Balance	Percentage	Balance	Percentage	Balance	Percentage
Borrowings from central banks	189,198	2.56%	224,391	3.23%	240,298	3.86%
Deposits from customers	4,789,969	64.73%	4,572,286	65.78%	4,073,258	65.51%
Deposits and borrowings from banks and non-bank financial institutions	1,253,094	16.93%	1,221,397	17.57%	1,043,661	16.78%
Financial assets sold under repurchase agreements	98,339	1.33%	75,271	1.08%	111,838	1.80%
Debt instruments issued	958,203	12.95%	732,958	10.54%	650,274	10.46%
Others ^(note)	111,455	1.51%	124,820	1.80%	98,580	1.59%
Total	7,400,258	100.00%	6,951,123	100.00%	6,217,909	100.00%

Note: Others include trading financial liabilities, derivative financial liabilities, accrued staff costs, taxes payable, provisions, lease liabilities, deferred tax liabilities and other liabilities.

The Bank's liabilities mainly consist of deposits from customers, and deposits and placements from banks and non-bank financial institutions. As at 31 December 2021, the Bank's deposits from customers amounted to RMB4,789.969 billion, accounting for 64.73% of total liabilities; deposits and borrowings from banks and non-bank financial institutions amounted to RMB1,253.094 billion, accounting for 16.93% of total liabilities.

As at 31 December 2019, 31 December 2020 and 31 December 2021, the Bank's deposits from customers were respectively RMB4,073.258 billion, RMB4,572.286 billion and RMB4,789.969 billion, accounting for 65.51%, 65.78% and 64.73% of its total liabilities. Since 2019, the Bank's deposits from customers have grown steadily, with an average compound annual growth rate of 8.44% from 2019 to 2021.

As at 31 December 2019, 31 December 2020 and 31 December 2021, deposits and borrowings from with banks and non-bank financial institutions of the Bank amounted to RMB1,043.661 billion, RMB1,221.397 billion and RMB1,253.094 billion, respectively. The Bank actively conducted RMB interbank lending and other businesses. From 2019 to 2021, the compound annual growth rate of deposits and borrowings from banks and non-bank financial institutions reached 9.58%.

2. *Income statement analysis*

In recent years, the Bank's operating results have maintained a steady momentum of development. In 2019, 2020 and 2021, net profit attributable to equity holders of the Bank was RMB48.015 billion, RMB48.980 billion and RMB55.641 billion respectively, representing a compound annual growth rate of 7.65% from 2019 to 2021.

Unit: RMB million

Item	2021	2020	2019
Operating income	204,557	194,731	187,584
Including: Net interest income ^(Note)	147,896	150,515	146,925
Net non-interest income	56,661	44,216	40,659
Operating expenses	-138,988	-136,915	-131,073
Including: Taxes and surcharges	-2,203	-2,024	-1,854
General and administrative expenses	-59,737	-51,902	-51,964
Impairment losses on credit and other assets	-77,048	-82,989	-77,255
Net non-operating income and expenses	-52	41	34
Total profit	65,517	57,857	56,545

Item	2021	2020	2019
Income tax expense	-9,140	-8,325	-7,551
Net profit	56,377	49,532	48,994
Including: Net profit attributable to equity holders of the Bank	55,641	48,980	48,015

Note: In 2020, according to the *Notice on Strictly Implementing the Accounting Standards for Business Enterprises and Strengthening the 2020 Annual Report Related Work of Enterprises* jointly issued by the Ministry of Finance, the State-owned Assets Supervision and Administration Commission, the CBIRC and the CSRC, the Bank reclassified the installment income of credit card-based consumption from fee income to interest income and restated the data for 2019.

In recent years, the Bank has resolutely implemented national decisions and plans and regulatory requirements, focused on high-quality sustainable development, stepped up support for the real economy, actively pushed forward business transformation, and made steady progress in business development. In 2019, 2020 and 2021, the Bank generated operating income of RMB187.584 billion, RMB194.731 billion and RMB204.557 billion respectively, with an average compound annual growth rate of 4.43% from 2019 to 2021. Meanwhile, the Bank continued to optimize its business structure. In 2019, 2020 and 2021, the Bank's net interest income was RMB146.925 billion, RMB150.515 billion and RMB147.896 billion, respectively, accounting for 78.32%, 77.29% and 72.30% of operating income; net non-interest income was RMB40.659 billion, RMB44.216 billion and RMB56.661 billion, respectively, accounting for 21.68%, 22.71% and 27.70% of operating income. Since 2019, the proportion of the Bank's net non-interest income has been on the rise, and the value contribution has continued to increase.

3. Cash flow analysis

In 2019, 2020 and 2021, the Bank's net decrease in cash and cash equivalents was RMB-33.560 billion, RMB-22.883 billion and RMB-66.748 billion respectively.

Unit: RMB million

Item	2021	2020	2019
Subtotal of cash inflows from operating activities	669,989	1,134,524	999,387
Subtotal of cash outflows from operating activities	-745,383	-977,661	-882,418
Net cash flows from operating activities	-75,394	156,863	116,969
Subtotal of cash inflows from investing activities	3,045,997	2,571,738	1,941,621

Item	2021	2020	2019
Subtotal of cash outflows from investing activities	-3,252,785	-2,789,987	-2,194,685
Net cash flows used in investing activities	-206,788	-218,249	-253,064
Subtotal of cash inflows from financing activities	947,698	807,022	626,263
Subtotal of cash outflows from financing activities	-727,780	-761,050	-525,684
Net cash flows from financing activities	219,918	45,972	100,579
Net decrease in cash and cash equivalents	-66,748	-22,883	-33,560

In 2019, 2020 and 2021, the Bank generated net cash flows from operating activities of RMB116.969 billion, RMB156.863 billion and RMB-75.394 billion, respectively. In 2021, the net cash flows from operating activities of the Bank changed from positive to negative, a decrease of 148.06% over the same period of last year, mainly due to a lower increment in deposits from customers of the Bank.

In 2019, 2020 and 2021, the net cash flows used in investing activities of the Bank amounted to RMB-253.064 billion, RMB-218.249 billion and RMB-206.788 billion, respectively. The net cash flows used in investing activities of the Bank continued to be negative, mainly due to the continuous increase in financial investments.

In 2019, 2020 and 2021, the Bank generated net cash flows from financing activities of RMB100.579 billion, RMB45.972 billion and RMB219.918 billion respectively. The Bank's net cash from financing activities in 2020 was RMB45.972 billion, a decrease of RMB54.607 billion over 2019, mainly due to the issuance of undated capital bonds in 2019. In 2021, the Bank generated net cash flows from financing activities of RMB219.918 billion, an increase of 378.37% over 2020, mainly due to the increase in the issuance of interbank certificates of deposits and financial bonds.

IV. USE OF PROCEEDS FROM THE RIGHTS ISSUE

The gross proceeds raised from the Rights Issue are expected to be no more than RMB40 billion (inclusive). All the proceeds raised from the Rights Issue, after deduction of relevant expenses relating to the issuance, will be used for the replenishment of the core tier-one capital of the Bank, so as to increase the capital adequacy ratio of the Bank, support the sustainable and healthy business development of the Bank in the future, and enhance the capital strength and competitiveness of the Bank.

V. NECESSITY AND RATIONALITY OF THE RIGHTS ISSUE

i. Necessity analysis of the Rights Issue

The Rights Issue will help consolidate the capital foundation for the sustainable development of the Bank's businesses, further improve its capital adequacy ratios, and enhance its profitability and risk resistance capacity.

1. Regulatory authorities have imposed stricter capital regulatory requirements on banks

As the international financial regulatory environment is becoming increasingly complex, the Basel Committee has released *Basel III* with even stricter capital regulatory standards for commercial banks. In view of the changes in the international rules on capital regulation, the former China Banking Regulatory Commission ("CBRC") issued the *Measures for Capital Management of Commercial Banks (Trial)*, effective on 1 January 2013, according to which, the minimum core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio of non-systemically important banks are 7.5%, 8.5% and 10.5% respectively and banks are required to increase countercyclical capital by no more than 2.5%, as appropriate. Since 2016, the People's Bank of China ("PBOC") has implemented the "Macro Prudential Assessment" system, to guide banking financial institutions to strengthen self-restraint and self-discipline management in seven aspects, namely, capital and leverage, assets and liabilities, liquidity, pricing behavior, asset quality, cross-border financing risk, and implementation of credit policy.

In October 2021, the PBOC and the China Banking and Insurance Regulatory Commission ("CBIRC") released the *Additional Regulatory Provisions for Systemically Important Banks (Trial)* and required systemically important banks to meet certain additional capital requirements on the basis of meeting the minimum capital requirements and the requirements on reserve capital and countercyclical capital. Considering the continuously stricter regulatory environment, how to meet the regulatory requirements for capital adequacy ratios has become a strategic issue that domestic commercial banks must consider and address.

As at the end of 2021, the Bank's capital adequacy ratio, tier-one capital adequacy ratio and core tier-one capital adequacy ratio were 13.53%, 10.88% and 8.85%, respectively. Although the Bank has met the current regulatory requirements on capital, it is also necessary for the Bank to further improve its capital adequacy ratio. While meeting the future development needs, a higher capital adequacy ratio can also provide room for possibly enhanced regulatory requirements. Therefore, the Bank use a public offering of securities through Rights Issue to provide support for business development, replenish core tier-one capital, improve the Bank's risk resilience, and ensure the fulfillment of the Bank's strategic development objectives.

2. *To ensure the sustainable and stable business development of the Bank*

In recent years, the Bank's assets have been growing steadily. As at the end of 2021, the Bank's total assets stood at RMB8,042.884 billion, an increase of 7.08% over the end of 2020, with a compound annual growth rate from 2019 to 2021 at 9.15%. As at the end of 2021, the Bank's total loans and advances to customers amounted to RMB4,855.969 billion, an increase of 8.55% over the end of 2020, with a compound annual growth rate from 2019 to 2021 at 10.21%, representing a steady growth trend.

With the stable development of the national economy and the acceleration of the market-oriented financial reform, the operating environment of banks is undergoing profound changes. The Bank is currently at a critical stage for development, innovation and strategic transformation. To achieve sustainable development of banking business, it requires stronger capital strength to provide a strong guarantee. Meanwhile, the Chinese economy is undergoing the supply-side structural reform. To support the transformation and upgrading of the real economy, Chinese banks need to maintain stable and reasonably increasing credit supply, while the continuous increase in risk-weighted assets will put banks under sustained capital pressure. The Bank will adhere to maintaining reasonable capital amount and capital quality to cope with the rapid changes and challenges in the industry environment, realize stable operation and improve risk resilience, so as to better serve the real economy while facilitating its own strategic development.

ii. *Feasibility Analysis of the Rights Issue*

The Bank will strengthen capital management and improve the use efficiency of the proceeds raised from the Rights Issue. Through the use of raised proceeds, the Company will promote the transformation of its business structure and steady development, and improve the profitability of unit capital.

1. *Promoting business transformation and enhancing market competitiveness*

In accordance with the requirements set forth in the New Three-Year Development Plan for boosting development led by Party building, strengthening coordinated and integrated development and enhancing capital-light intensive development with frontier technologies as the engine, high-quality development as the theme and high value creation as the main task, the Bank will stick to the development of core business capabilities, move faster to sharpen its market competitiveness and do whatever it can to stabilize interest margin, increase fee-based business income, reduce NPLs and attract more customers. It will adhere to synergistic integration to fully leverage its overall collaboration advantages, and deepen the consolidation of pillars of its synergistic development. It will stay committed to reform for empowerment and focus on deepening institutional innovation, adjust the organizational structure for retail banking in a top-down approach, and steadily advance the centralized management of the middle and back offices. The Bank will make every effort to build a "value inclusive" system and continuously improve the financial service capability for micro and small enterprises.

The Bank will continue to strengthen its strategic focus, increase resource investment in core customers, products and regions, expand its competitive advantages and continuously enhance its value contribution. It will innovate in collaborative models, improve its collaborative mechanism, and build a symbiotic and sharing collaboration ecosystem to provide strong support for expanding comprehensive finance.

2. *Strengthening technology empowerment and innovation-driven development*

The Bank has always adhered to enabling advancement through technology and driving development with innovation, empowered the development of all its businesses and strove to be a top technology-driven bank. It firmly pressed ahead with the strategy of strengthening itself through technology, promoted the joint upgrading of front, middle and back offices, and comprehensively shaped the digital capability of its operation and management. The Bank adjusted its organizational structure of technology line and set up big data centers to form a structure system comprised of one department and three centers. Thus, a systematic reform covering technology application, model innovation, progress redesign and organization reshaping was carried out across the Bank.

The Bank continuously enhanced the consolidation of its digital infrastructure base, made a major breakthrough in the development of the middle platform, launched the first batch of public business capability services in the development of the middle platform, and entered a new stage of large-scale implementation and promotion of the technical middle office, hence significantly improving the processing efficiency of the data middle platform. It continuously deepened the cloud transformation of infrastructure, and seized the high ground of cloud technology in future digital transformation, becoming the only joint-stock bank awarded the Excellent IT Application Innovation Pilot Institution in the Financial Industry by the People's Bank of China. As one of the first joint-stock banks to launch the full-stack cloud project, it completed the planning and layout of test cloud, production cloud and ecological cloud. Furthermore, the Bank built three systems that took the leading place in the industry including the bank-wide integrated operation and maintenance, network security and data security.

The Bank accelerated the transformation of innovative achievements into real productivity. It basically built the core functions of the AI "CITIC Brain" platform based on independent research and development, fully empowering the Bank's products, sales, risk control, and operation. The Bank continued to deepen the empowerment of digital technology in business areas. First, it created an open, online and comprehensive digital product platform to enhance the digital connection with customers and quickly respond to the innovation needs of the products for customers. Second, the Bank launched the retail management platform (M+) to realize integrated management of all customers, products and channels. Third, the Bank launched a centralized trading platform, and took the lead in the industry in realizing ex ante risk control in the financial market, realizing more automatic and intelligent market making and trading.

For the middle and back offices, the Bank put into operation an intelligent management platform for comprehensive risks, upgraded the credit risk control and operational risk control platforms, realized full access to business risk control scenarios, and formed a risk control system covering the whole process of online business. It will continue to increase its investment in technology, make its products and services more competitive, drive the transformation of business and operation models and create a data-driven business development model.

3. *Strengthening risk management and coordinating business development and risk control*

The Bank made further efforts to build a risk management system in which risks can be put under control and development can be boosted, and continuously improved its systems and mechanisms for risk management, hence bolstering its high-quality and sustainable development. The Bank earnestly implemented the central government's relevant policies and provisions, and pursued a steady risk appetite and a proper balance among policy, security, profit and liquidity. It improved relevant policies and procedures and cemented the duties of the three lines of defense. Meanwhile, the Bank strengthened the guidance of credit policies and differentiated authorization management, and released the vitality of community-level institutions while adhering to the bottom line that no systemic risk should occur. It improved the full-time approver system for risk management, and further enhanced the professional competence and decision-making ability of approval, thereby improving the review and approval system. Furthermore, the Bank launched the transformation of corporate post-lending management, and reinforced the differentiated management and on-site inspection requirements for customers. It also enhanced the building of the special assets management platform, and strengthened the review of personal loan system and agency sales through private banking as well as model evaluation.

The Bank continued to enhance its capacity for research and development of risk management technology, deepened the multi-level application of big data and artificial intelligence technology, and accelerated the digital transformation of risk management. It incorporated large exposure management into its comprehensive risk management system, and monitored changes in large exposures through systematic means. The limit indicators of large exposures were controlled within the scope permitted by regulators. Moreover, the Bank continuously quickened its pace in building the intelligent risk control system supporting intelligent approval and intelligent early warning, and made risk prevention and control more forward-looking and targeted, thus safeguarding its high-quality and sustainable development.

VI. DILUTION OF IMMEDIATE RETURN BY THE RIGHTS ISSUE AND REMEDIAL MEASURES TO BE TAKEN IN THIS RESPECT

Upon completion of the Rights Issue, the number of shares and the net assets scale of the Bank will be increased significantly. However, it takes a certain period to produce benefits after the investment of proceeds, and the Bank will still mainly rely on its existing business to realize profits and shareholders' return. Therefore, indicators such as the earnings per share and return on weighted average equity of the

Bank may experience a certain decrease in the short term, i.e. the immediate return upon completion of the Rights Issue of the Bank will be subject to the risk of dilution. For details, please refer to the *Announcement on Risk Warning of the Dilution of Immediate Return under the Rights Issue of China CITIC Bank Corporation Limited to Existing Shareholders, Remedial Measures to Be Taken in This Respect and the Undertakings by the Relevant Stakeholders*.

The specific remedial measures to be taken by the Bank in response to the dilution of immediate return shall not be construed as any guarantee of future profit of the Bank. Investors shall not make investment decisions thereunder, and any losses thus incurred shall not be borne by the Bank.

VII. PROFIT DISTRIBUTION POLICY AND IMPLEMENTATION

i. Relevant provisions on profit distribution policy in the current Articles of Association

“Article 276 The profits of the Bank after payment of income tax shall be distributed in accordance with the following priority:

- (1) making up for losses of the previous years;
- (2) allocation of 10% of the balance of the net profit of the Bank after making up for losses of the previous years to the statutory surplus reserve;
- (3) allocation to the general reserve;
- (4) payment of dividends in terms of preference shares;
- (5) allocation to the discretionary surplus reserve in accordance with the resolution of the shareholders general meeting;
- (6) payment of dividends in terms of ordinary shares.

Article 277 The Bank needs not allocate further amounts if the accumulated amount of the statutory surplus reserve is over 50% of its registered capital.

The Bank shall use the net profit of the current year to make up for losses before making allocation to the statutory surplus reserve in accordance with the preceding paragraph.

The Bank’s general reserve shall be subject to relevant laws, administrative regulations and rules.

After the Bank has made statutory surplus reserve from the after-tax profit, the Bank may successively draw the general reserve, pay dividends to the holders of preference shares, draw the discretionary reserve fund and pay dividends to shareholders of ordinary shares. After the dividends to holders of preference shares have been paid, the matter of whether to draw the discretionary reserve fund shall be decided by the shareholders general meeting.

Distributions shall be made to the Bank's holders of preference shares and holders of ordinary shares pro rata to their holding of shares in relevant classes respectively unless it is otherwise stipulated in this Articles of Association that the profits shall not be distributed in pro rata to the shareholding of the shareholders

Where the shareholders general meeting, in contravention of the requirements provided in this Article, distributes profits to the holders of preference shares and holders of ordinary shares before making up for losses and making allocations to the statutory surplus reserve of the Bank, the shareholders shall refund all profits distributed in contravention of such requirements to the Bank.

The Bank's preference shares and ordinary shares held by the Bank shall not participate in any distribution of profits.

Article 280 The Bank may distribute dividends in the form of cash, share, or a combination of cash and share.

The dividend distribution policy of the Bank shall be focused on generating reasonable return for investors. The dividend distribution policy shall maintain its continuity and stability and, meanwhile, give consideration to the long-term interests of the Bank, the interests of the shareholders as a whole, and the sustainable development of the Bank.

Cash shall be the prioritised form of dividend distributed by the Bank. Pursuant to the regulatory requirements of the securities regulatory authorities at the places where the shares of the Bank are listed, the Bank shall provide online voting platform when the profit distribution plan is considered and deliberated.

The Bank may distribute interim dividend if the situation permits.

Except under special circumstances, the Bank shall distribute dividends to shareholders of ordinary shares in the form of cash every year with an aggregate amount not less than 10% of the net profit attributable to the shareholders of the Bank. The special circumstances refer to circumstances where:

- (1) the profit distribution is restricted by laws, regulations and regulatory requirements;
- (2) cash dividend distribution may adversely affect the long-term interests of the shareholders.

Under circumstances where the Bank has sound operation, and the Board of Directors determines that the share price of the Bank does not match the size of its share capital and share dividend is beneficial to the interests of the shareholders of the Bank as a whole, a plan on dividend distribution in the form of share may be formulated and implemented upon approval at the shareholders general meeting, provided that the requirements of cash dividend distribution set out above have been met.

The profit distribution plan of the Bank is prepared by the Board of Directors and approved by the shareholders general meeting. Prior to the deliberation of the shareholders general meeting on specific proposals, the Bank shall communicate and exchange with public investors through various channels and fully listen to their opinions.

The Bank shall accomplish the profit distribution and share capital increase within two months after the profit distribution plan is approved at the shareholders general meeting.

If the Bank does not distribute cash dividend due to special circumstances, the profit distribution plan proposed to the shareholders general meeting for consideration and deliberation shall include the reasons for such no dividend distribution and the use of the undistributed fund, and corresponding disclosure shall be made in the periodic reports.

In the case of force majeure events such as wars and natural disasters, changes in external business environment that have material effect on the Bank's business performance, or material changes in the Bank's own operation situations, the Bank may adjust the profit distribution policies herein. If the Bank intends to adjust its profit distribution policies, a written proposal shall be prepared by the Board of Directors and, upon review and approval by the independent directors, submitted to the shareholders general meeting for approval by way of special resolution. If required under the regulatory requirements of the securities regulatory authorities at the places where the shares of the Bank are listed, the Bank shall provide online voting platform when the proposal on adjustment of profit distribution policies is considered and deliberated."

ii. Profit distribution of the Bank in the past three years

1. Profit distribution and arrangement for use of retained earnings in the past three years

(1) Profit distribution for ordinary shares

a. Profit distribution for ordinary shares in 2019

According to the 2019 profit distribution plan reviewed and approved at the 2019 annual general meeting of the Bank held on 20 May 2020, the Bank paid dividends on ordinary shares for 2019 in cash to the holders of A shares registered on the share register as at 14 July 2020 and the holders of H shares registered on the share register as at 29 May 2020, with cash dividends of RMB2.39 (before tax) per 10 shares. Cash dividends of about RMB11.695 billion were paid in total.

b. Profit distribution for ordinary shares in 2020

According to the 2020 profit distribution plan reviewed and approved at the 2020 annual general meeting of the Bank held on 24 June 2021, the Bank paid dividends on ordinary shares for 2020 in cash to the holders of A shares

registered on the share register as at 28 July 2021 and the holders of H shares registered on the share register as at 6 July 2021, with cash dividends of RMB2.54 (before tax) per 10 shares. Cash dividends of about RMB12.429 billion were paid in total.

c. Profit distribution for ordinary shares in 2021

According to the 2021 profit distribution plan reviewed and approved at the meeting of the Board of Directors held on 24 March 2022, the Bank planned to pay dividends on ordinary shares for 2021 in cash to all shareholders, with cash dividends of RMB3.02 (before tax) per 10 shares. Cash dividends of about RMB14.778 billion were planned to be paid in total. The Bank's 2021 profit distribution plan is subject to the review by the shareholders general meeting of the Bank.

(2) *Dividend distribution for preference shares*

In October 2016, the Bank issued 350 million preference shares, and raised a total of RMB35.0 billion proceeds, with an initial nominal dividend rate of 3.80%. The preference shares are referred to as "CITIC Excellent 1" with the stock code of 360025. Since 26 October 2021, the nominal dividend rate recorded 4.08% for the second interest-bearing period.

a. Dividend distribution for preference shares in 2019

On 27 August 2019, the Board of Directors of the Bank reviewed and approved the 2019 dividend distribution plan for preference shares, and distributed dividends on preference shares to all CITIC Excellent 1 shareholders registered as at 25 October 2019. The Bank paid out a preference dividend of RMB3.80 (tax inclusive) per share, with the total dividend payment amounting to RMB1.330 billion (tax inclusive). The dividends were paid on 28 October 2019.

b. Dividend distribution for preference shares in 2020

On 27 August 2020, the Board of Directors of the Bank reviewed and approved the 2020 dividend distribution plan for preference shares, and distributed dividends on preference shares to all CITIC Excellent 1 shareholders registered as at 23 October 2020. The Bank paid out a preference dividend of RMB3.80 (tax inclusive) per share, with the total dividend payment amounting to RMB1.330 billion (tax inclusive). The dividends were paid on 26 October 2020.

c. Dividend distribution for preference shares in 2021

On 25 August 2021, the Board of Directors of the Bank reviewed and approved the 2021 dividend distribution plan for preference shares, and distributed dividends on preference shares to all CITIC Excellent 1 shareholders registered as at 25 October 2021. The Bank paid out a preference dividend of RMB3.80 (tax inclusive) per share, with the total dividend payment amounting to RMB1.330 billion (tax inclusive). The dividends were paid on 26 October 2021.

(3) Arrangement for use of retained earnings in the past three years

The retained earnings of the Bank in the past three years had been carried over to the next year, and used to replenish capital and support the sustainable and healthy development of the Bank's businesses in accordance with the CBIRC's capital regulatory requirements for commercial banks.

2. Cash dividend distribution for ordinary shares in recent three years

The Bank's cash dividends on ordinary shares for 2019-2021 are as follows:

Unit: RMB million

Year	Cash dividends (tax inclusive)	Net profit attributable to ordinary shareholders of the Bank in the consolidated financial statements	Proportion of dividends in net profit attributable to ordinary shareholders of the listed company in the consolidated financial statements
2021	14,778	52,631	28.08%
2020	12,429	45,970	27.04%
2019	11,695	46,685	25.05%
Total accumulated cash dividends paid in recent three years			38,902
Net profit attributable to ordinary shareholders of the Bank in the consolidated statements in recent three years			48,429

Year	Cash dividends (tax inclusive)	Net profit attributable to ordinary shareholders of the Bank in the consolidated financial statements	Proportion of dividends in net profit attributable to ordinary shareholders of the listed company in the consolidated financial statements
Proportion of accumulated profit distributed in cash in recent three years in the annual average net profit attributable to ordinary shareholders of the listed company in the consolidated statements in recent three years		80.33%	

Note: According to the 2021 Profit Distribution Plan of China CITIC Bank Corporation Limited reviewed and approved at the 11th Meeting of the 6th Session of the Board of Directors of the Bank, the Bank plans to pay cash dividends to all ordinary shareholders. A cash dividend of RMB3.02 (tax inclusive) per 10 shares will be paid to holders of A shares and holders of H shares registered on the share registers on the share record date based on the total share capital registered on the share record date. Based on the total number of A shares and H shares of the Bank as at 31 December 2021, a total of RMB14.778 billion cash dividends will be paid to ordinary shares for 2021, accounting for 28.08% of the consolidated net profit attributable to ordinary shareholders of the Bank in 2021. The profit distribution plan shall only be implemented after being reviewed and approved at the 2021 annual general meeting of the Bank.

According to the Bank's 2021 profit distribution plan, from 2019 to 2021, the cumulative profit distributed by the Bank in cash accounted for 80.33% of the annual average net profit attributable to ordinary shareholders of the listed company in the consolidated statements in the past three years. The cumulative profit distributed in cash from 2019 to 2021 accounts for more than 30% of the annual average distributable profit realized from 2019 to 2021.

The Bank's cash dividend distribution in the past three years complied with the *Articles of Association of China CITIC Bank Corporation Limited* and relevant provisions on the shareholder return plan. The decision-making procedures and mechanism were complete, and the dividend distribution standard and proportion were clear. The legitimate rights and interests of shareholders were fully safeguarded upon the approval of independent directors of the Bank.

3. *Profit distribution policy of the Bank after the completion of the Right Issue*

In order to further raise the return to shareholders and improve and implement the cash dividend policy, according to the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Notice of the China Securities Regulatory Commission on Further Implementing Matters Relating to Cash Dividend Distribution of Listed Companies*, the *Regulatory Guidelines for Listed Companies No. 3 - Cash Dividend Distribution of Listed Companies* and other laws, regulations and relevant regulatory requirements, the Bank formulated the *Shareholders' Return of China CITIC Bank Corporation Limited for the Years 2021-2023*. The specific plan is as follows:

(1) *Sequence of profit distribution*

The profit of the Bank after payment of income tax shall be distributed in accordance with the following priority:

- a. making up for losses of the previous years;
- b. allocation of 10% of the balance of the net profit of the Bank after making up for losses of the previous years to the statutory surplus reserve;
- c. appropriation to the general reserve;
- d. payment of dividends in terms of preference shares;
- f. appropriation to the discretionary surplus reserve in accordance with the resolution of the shareholders general meeting;
- e. payment of dividends in terms of ordinary shares.

The Bank needs not allocate further amounts to the statutory surplus reserve if the accumulated amount of the statutory surplus reserve is over 50% of its registered capital.

The Bank shall use the net profit of the current year to make up for losses before making allocation to the statutory surplus reserve in accordance with the preceding paragraph.

The Bank's general reserve shall be subject to relevant laws, administrative regulations and rules.

After the Bank has made statutory surplus reserve from the after-tax profit, the Bank may successively draw the general reserve, pay dividends to the holders of preference shares, draw the discretionary reserve fund and pay dividends to shareholders

of ordinary shares. After the dividends to holders of preference shares have been paid, the matter of whether to draw the discretionary reserve fund shall be decided by the shareholder general meeting.

Distributions shall be made to the Bank's holders of preference shares and holders of ordinary shares pro rata to their holding of shares in relevant classes respectively unless it is otherwise stipulated in the Articles of Association that the profits shall not be distributed in pro rata to the shareholding of the shareholders

Where the shareholders general meeting, in contravention of the requirements provided above, distributes profits to the holders of preference shares and holders of ordinary shares before making up for losses and making allocations to the statutory surplus reserve and general reserve of the Bank, the shareholders shall refund all profits distributed in contravention of such requirements to the Bank.

The Bank's preference shares and ordinary shares held by the Bank shall not participate in any distribution of profits.

Subject to the approval of the shareholders general meeting, the reserves of the Bank may be used to make up for losses of the Bank, expand the operation of the Bank or be converted to capital of the Bank. However, the capital reserve shall not be used to make up for losses of the Bank. When the statutory surplus reserve is converted into capital, the amount remaining in such reserve shall not be less than 25% of the registered capital before the conversion.

(2) *Review procedure for formulation and adjustment of profit distribution policy*

The profit distribution policy of the Bank shall be approved by more than two thirds of the directors of the Board of Directors, and then submitted to the shareholders general meeting for voting and adopted by more than half of the voting rights held by the shareholders present at the shareholders general meeting. In case of force majeure such as war or natural disaster, or changes in the Bank's external operating environment that have a material impact on the Bank's operation, or significant changes in the Bank's own operating status, the Bank may adjust the profit distribution policy specified in the Articles of Association. The Board of Directors shall submit a written proposal on the adjustment of the Bank's profit distribution policy to the shareholders general meeting for the approval by a special resolution after deliberation by independent directors. When reviewing changes to the profit distribution policy, the Bank shall provide online voting in accordance with the regulatory requirements of the securities regulatory authorities in the place where the Bank's shares are listed. Independent directors shall review and issue opinions on the profit distribution policy and relevant adjustment.

When formulating the profit distribution policy, profit distribution plan and profit distribution contingency plan, the Board of Directors shall fully listen to and absorb the opinions and suggestions of shareholders (especially minority shareholders) and independent directors in various ways. Before the shareholders general meeting deliberates on the specific plan for cash dividend distribution, the Bank shall actively communicate with shareholders, especially minority shareholders, through various channels, fully listen to the opinions and appeals of minority shareholders, and timely respond to the concerns of minority shareholders.

(3) *Form and interval of profit distribution*

The Bank shall distribute dividends in the years with profit generated, and may distribute dividends in the form of cash or shares or a combination of the two after the end of each year. The Bank shall preferentially distribute dividends in the form of cash. If conditions permit, the Bank may distribute interim cash dividends.

(4) *Conditions and proportions of profit distribution*

The Articles of Association of the Bank provides that except under special circumstances, the Bank shall distribute dividends to ordinary shareholders in the form of cash every year with an aggregate amount not less than 10% of the net profit attributable to the shareholders of the Bank. The special circumstances refer to circumstances where: (1) the profit distribution is restricted by laws, regulations and regulatory requirements; (2) cash dividend distribution may adversely affect the long-term interests of the shareholders.

Under circumstances where the Bank has sound operation, and the Board of Directors determines that the share price of the Bank does not match the size of its share capital and share dividend is beneficial to the interests of the shareholders of the Bank as a whole, a plan on dividend distribution in the form of share may be formulated and implemented upon approval at the shareholders general meeting, provided that the requirements of cash dividend distribution set out above have been met.

(5) *Reasons shall be explained when no cash dividend is distributed in certain years*

If the Bank does not distribute cash dividend due to special circumstances, the profit distribution plan proposed to the shareholders general meeting for consideration and deliberation shall include the reasons for such no dividend distribution and the use of the undistributed fund, and corresponding disclosure shall be made in the periodic reports. Independent directors shall express independent opinions on this issue.

APPENDIX VIII FEASIBILITY ANALYSIS REPORT ON THE USE OF PROCEEDS FROM THE RIGHTS ISSUE OF CHINA CITIC BANK CORPORATION LIMITED

China CITIC Bank Corporation Limited (the “Bank”) proposes to issue rights shares to its existing shareholders (the “Rights Issue”), with the gross proceeds no more than RMB40 billion. The feasibility analysis report on the use of proceeds from the Rights Issue is hereby formulated as follows:

I. AMOUNT AND USE OF PROCEEDS RAISED FROM THE RIGHTS ISSUE

The gross proceeds raised from the Rights Issue are expected to be no more than RMB40 billion (inclusive). All the proceeds raised from the Rights Issue, after deduction of relevant expenses relating to the issuance, will be used for the replenishment of the core tier-one capital of the Bank, so as to increase the capital adequacy ratio of the Bank, support the sustainable and healthy business development of the Bank in the future, and enhance its capital strength and competitiveness of the Bank.

II. NECESSITY ANALYSIS OF THE RIGHTS ISSUE

The Rights Issue will help consolidate the capital foundation for the sustainable development of the Bank’s businesses, further improve its capital adequacy ratio, and it is of great significance to enhancing the Bank’s profitability and risk resilience.

i. Regulatory authorities have imposed stricter capital regulatory requirements for banks

As the international financial regulatory environment is becoming increasingly complex, the Basel Committee has released Basel III with even stricter capital regulatory standards for commercial banks. In view of the changes in the international rules on capital regulation, the former China Banking Regulatory Commission (“CBRC”) issued the *Measures for Capital Management of Commercial Banks (Trial)*, effective on 1 January 2013, according to which, the minimum core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio of non-systemically important banks are 7.5%, 8.5% and 10.5% respectively and banks are required to increase countercyclical capital by no more than 2.5%, as appropriate. Since 2016, the People’s Bank of China (“PBOC”) has implemented the “Macro Prudential Assessment system”, to guide banking institutions to strengthen self-restraint and self-discipline management in seven aspects, namely, capital and leverage, assets and liabilities, liquidity, pricing behavior, asset quality, cross-border financing risk, and implementation of credit policy.

In October 2021, the PBOC and the China Banking and Insurance Regulatory Commission (“CBIRC”) released the *Additional Regulatory Provisions for Systemically Important Banks (Trial)* and required systemically important banks to meet certain additional capital requirements on the basis of meeting the minimum capital requirements and the requirements on reserve capital and countercyclical capital. In the context of continuously strengthened supervision, how to meet the regulatory requirements for capital adequacy ratio has become a strategic issue that domestic commercial banks must consider and address.

As at the end of 2021, the Bank’s capital adequacy ratio, tier-one capital adequacy ratio and core tier-one capital adequacy ratio were 13.53%, 10.88% and 8.85%, respectively. Although the capital of the Bank has met the current regulatory requirements on capital, it is necessary for the Bank to further improve the capital adequacy ratio. While meeting the future development needs, a

APPENDIX VIII FEASIBILITY ANALYSIS REPORT ON THE USE OF PROCEEDS FROM THE RIGHTS ISSUE OF CHINA CITIC BANK CORPORATION LIMITED

higher capital adequacy ratio can also provide room for possibly enhanced regulatory requirements. Therefore, the Bank plans to use a public offering of securities through Rights Issue to provide support for business development, replenish core tier-one capital, improve the Bank's risk resilience, and ensure the fulfillment of the Bank's strategic development objectives.

ii. To ensure the sustainable and stable business development of the Bank

In recent years, the Bank's assets have been growing steadily. As at the end of 2021, the Bank's total assets stood at RMB8,042.884 billion, an increase of 7.08% over the end of 2020, with a compound annual growth rate from 2019 to 2021 at 9.15%. As at the end of 2021, the Bank's total loans and advances to customers amounted to RMB4,855.969 billion, an increase of 8.55% over the end of 2020, with a compound annual growth rate from 2019 to 2021 at 10.21%, representing a steady growth trend.

With the stable development of the national economy and the acceleration of the market-oriented financial reform, the operating environment of banks is undergoing profound changes. The Bank is currently at a critical stage for development, innovation and strategic transformation. To achieve sustainable development of banking business, it requires stronger capital strength to provide a strong guarantee. Meanwhile, the Chinese economy is undergoing the supply-side structural reform. To support the transformation and upgrading of the real economy, Chinese banks need to maintain stable and reasonably increasing credit supply, while the continuous increase in risk-weighted assets will put banks under sustained capital pressure. The Bank will adhere to maintaining reasonable capital amount and capital quality to cope with the rapid changes and challenges in the industry environment, realize stable operation and improve risk resilience, so as to better serve the real economy while facilitating its own strategic development.

III. FEASIBILITY ANALYSIS OF THE RIGHTS ISSUE

The Bank will strengthen capital management and improve the use efficiency of the proceeds raised from the Rights Issue. Through the use of raised proceeds, the Bank will promote the transformation of its business structure and steady development, and improve the profitability of unit capital.

i. Promoting business transformation and enhancing market competitiveness

In accordance with the requirements set forth in the New Three-Year Development Plan for boosting development led by Party building, strengthening coordinated and integrated development and enhancing capital-light intensive development with frontier technologies as the engine, high-quality development as the theme and high value creation as the main task, the Bank will stick to the development of core business capabilities, move faster to sharpen its market competitiveness and do whatever it can to stabilize interest margin, increase fee-based business income, reduce NPLs and attract more customers. It will adhere to synergistic integration to fully leverage its overall collaboration advantages, and deepen the consolidation of pillars of its synergistic development. It will stay committed to reform for empowerment and focus on deepening institutional innovation, adjust the organizational structure for retail banking in a top-down approach, and steadily advance the

APPENDIX VIII FEASIBILITY ANALYSIS REPORT ON THE USE OF PROCEEDS FROM THE RIGHTS ISSUE OF CHINA CITIC BANK CORPORATION LIMITED

centralized management of the middle and back offices. The Bank will make every effort to build a “value inclusive” system and continuously improve the financial service capability for micro and small enterprises.

The Bank will continue to strengthen its strategic focus, increase resource investment in core customers, products and regions, expand its competitive advantages and continuously enhance its value contribution. It will innovate in collaborative models, improve its collaborative mechanism, and build a symbiotic and sharing collaboration ecosystem to provide strong support for expanding comprehensive finance.

ii. Strengthening technology empowerment and innovation-driven development

The Bank has always adhered to enabling advancement through technology and driving development with innovation, empowered the development of all its businesses and strove to be a top technology-driven bank. It firmly pressed ahead with the strategy of strengthening itself through technology, promoted the joint upgrading of front, middle and back offices, and comprehensively shaped the digital capability of its operation and management. The Bank adjusted its organizational structure of technology line and set up big data centers to form a structure system comprised of “one department and three centers”. Thus, a systematic reform covering technology application, model innovation, progress redesign and organization reshaping was carried out across the Bank.

The Bank continuously enhanced the consolidation of its digital infrastructure base, made a major breakthrough in the development of the middle platform, launched the first batch of public business capability services in the development of the middle platform, and entered a new stage of large-scale implementation and promotion of the technical middle office, hence significantly improving the processing efficiency of the data middle platform. It continuously deepened the cloud transformation of infrastructure, and seized the high ground of cloud technology in future digital transformation, becoming the only joint-stock bank awarded the Excellent IT Application Innovation Pilot Institution in the Financial Industry by the People’s Bank of China. As one of the first joint-stock banks to launch the full-stack cloud project, it completed the planning and layout of test cloud, production cloud and ecological cloud. Furthermore, the Bank built three systems that took the leading place in the industry including the bank-wide integrated operation and maintenance, network security and data security.

The Bank accelerated the transformation of innovative achievements into real productivity. It basically built the core functions of the AI “CITIC Brain” platform based on independent research and development, fully empowering the Bank’s products, sales, risk control, and operation. The Bank continued to deepen the empowerment of digital technology in business areas. First, it created an open, online and comprehensive digital product platform to enhance the digital connection with customers and quickly respond to the innovation needs of the products for customers. Second, the Bank launched the retail management platform (M+) to realize integrated management of all customers, products and channels. Third, the Bank launched a centralized trading platform, and took the lead in the industry in realizing ex ante risk control in the financial market, realizing more automatic and intelligent market making and trading.

APPENDIX VIII FEASIBILITY ANALYSIS REPORT ON THE USE OF PROCEEDS FROM THE RIGHTS ISSUE OF CHINA CITIC BANK CORPORATION LIMITED

For the middle and back offices, the Bank put into operation an intelligent management platform for comprehensive risks, upgraded the credit risk control and operational risk control platforms, realized full access to business risk control scenarios, and formed a risk control system covering the whole process of online business. It will continue to increase its investment in technology, make its products and services more competitive, drive the transformation of business and operation models and create a data-driven business development model.

iii. Strengthening risk management and coordinating business development and risk control

The Bank made further efforts to build a risk management system in which risks can be put under control and development can be boosted, and continuously improved its systems and mechanisms for risk management, hence bolstering its high-quality and sustainable development. The Bank earnestly implemented the central government's relevant policies and provisions, and pursued a steady risk appetite and a proper balance among policy, security, profit and liquidity. It improved relevant policies and procedures and cemented the duties of the three lines of defense. Meanwhile, the Bank strengthened the guidance of credit policies and differentiated authorization management, and released the vitality of community-level institutions while adhering to the bottom line that no systemic risk should occur. It improved the full-time approver system for risk management, and further enhanced the professional competence and decision-making ability of approval, thereby improving the review and approval system. Furthermore, the Bank launched the transformation of corporate post-lending management, and reinforced the differentiated management and on-site inspection requirements for customers. It also enhanced the building of the special assets management platform, and strengthened the review of personal loan system and agency sales through private banking as well as model evaluation.

The Bank continued to enhance its capacity for research and development of risk management technology, deepened the multi-level application of big data and artificial intelligence technology, and accelerated the digital transformation of risk management. It incorporated large exposure management into its comprehensive risk management system, and monitored changes in large exposures through systematic means. The limit indicators of large exposures were controlled within the scope permitted by regulators. Moreover, the Bank continuously quickened its pace in building the intelligent risk control system supporting intelligent approval and intelligent early warning, and made risk prevention and control more forward-looking and targeted, thus safeguarding its high-quality and sustainable development.

IV. IMPACT OF THE RIGHTS ISSUE ON THE BANK'S OPERATION, MANAGEMENT AND FINANCIAL POSITION

The Rights Issue will help the Bank increase its capital adequacy ratio, enhance its risk resilience and sharpen its competitiveness. The impact of the Rights Issue on the Bank's operation, management and financial position is mainly reflected in the following aspects:

**APPENDIX VIII FEASIBILITY ANALYSIS REPORT ON THE USE OF
PROCEEDS FROM THE RIGHTS ISSUE OF
CHINA CITIC BANK CORPORATION LIMITED**

i. Impact on the shareholding structure and right of control of the Bank

Prior to the Rights Issue, CITIC Corporation Limited was the controlling shareholder of the Bank, CITIC Limited was the single direct controlling shareholder of CITIC Corporation Limited, CITIC Group Corporation Limited (hereinafter referred to as “CITIC Group”) was the controlling shareholder of CITIC Limited, and CITIC Group was the de facto controller of the Bank. The Rights Issue will not result in any change in the Bank’s right of control.

ii. Impact on net assets, net assets per share and return on equity

After the completion of the Rights Issue, the Bank’s net assets will increase and return on equity may be diluted in the short term. However, in the long run, the effect of using the proceeds from the Rights Issue to support the Bank’s business development will gradually emerge, which will have a positive impact on the Bank’s operating results and further increase the Bank’s net assets per share.

iii. Impact on capital adequacy ratio

The proceeds from the Rights Issue will effectively replenish the Bank’s core tier-one capital, increase its core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio, enhance its risk resilience, and provide strong capital support for the Bank’s business growth and sustainable development.

iv. Impact on profitability

The Rights Issue will help consolidate the share capital of the Bank, increase its capital scale, provide strong capital support for the rapid, steady and sustainable development of its businesses, promote the Bank to realize scale expansion and profit growth, and further enhance its profitability and core competitiveness.

In conclusion, the Rights Issue complies with relevant laws and regulations, and is of great significance for the Bank to meet the capital regulatory requirements, enhance its capital strength, ensure continuous and steady business development, and improve its risk resistance and market competitiveness. Therefore, the Rights Issue is in the interests of the Bank and all shareholders, and is thus necessary and feasible.

In accordance with the *Regulations on the Reporting the Utilization Situation of the Previously Raised Fund* (Zheng Jian Fa Xing Zi [2007] No. 500) issued by the China Securities Regulatory Commission (“CSRC”), China CITIC Bank Corporation Limited (hereinafter referred to as the “Bank”) has prepared the report on the use of the proceeds from the previous issuance as at 31 December 2021 (hereinafter referred to as the “Report on Use of Proceeds from Previous Issuance”) as follows:

I. PROCEEDS FROM THE PREVIOUS ISSUANCE

In accordance with the *Reply of the China Banking Regulatory Commission on Approving the Relevant Matters relating to CITIC Bank’s Public Issuance of A-Share Convertible Corporate Bonds* (CBRC Reply [2017] No. 193) of the former China Banking Regulatory Commission (“CBRC”) and the *CSRC’s Reply of the CSRC on Approving CITIC Bank’s Public Issuance of Convertible Corporate Bonds* (CSRC Permit [2018] No. 2168), the Bank issued RMB40,000,000,000 A-share convertible corporate bonds (hereinafter referred to as the “Convertible Bonds”) on 4 March 2019. The gross proceeds from the issuance were RMB40,000,000,000, and the net proceeds, after deduction of relevant expenses relating to the issuance, were RMB39,915,640,175.75 (hereinafter referred to as the “Proceeds from the Previous Issuance”). The balance after deduction of underwriting and sponsor fees, RMB39,928,000,000, was deposited into the special account for the proceeds by the joint sponsor CITIC Securities Co., Ltd. on 11 March 2019, and the foregoing funds were verified by PricewaterhouseCoopers Zhong Tian LLP with the capital verification report numbered PWC Zhongtian Yan Zi [2019] No. 0146 (*Assurance Report on the Receipt of Proceeds from the Public Offering of A-share Convertible Bonds by China CITIC Bank Corporation Limited*).

On 31 December 2021, the balance of the proceeds in the special account was RMB0.

II. USE OF PROCEEDS FROM PREVIOUS ISSUANCE

All the net proceeds after deduction of relevant expenses relating to the issuance were used to support the Bank’s business development. After conversion of convertible bonds to shares, they were used for the replenishment of core tier-one capital of the Bank in accordance with relevant regulatory requirements, which is consistent with the use of proceeds committed during the public offering of A-share convertible bonds in March 2019. The use of the proceeds from the previous issuance as at 31 December 2021 is shown in the “Comparison table on the use of proceeds from previous issuance” below.

APPENDIX IX

**REPORT OF THE USE OF PROCEEDS FROM
THE PREVIOUS ISSUANCE OF CHINA CITIC BANK
CORPORATION LIMITED**

Table: Comparison table on the use of proceeds from previous issuance

Unit: RMB

Gross proceeds: 39,915,640,175.75						Gross proceeds used accumulatively: 39,915,640,175.75				
						Proceeds used by year:				
Proceeds used for other purposes: —						2019: 39,915,640,175.75				
Proportion of proceeds used for other purposes: —						2020: —				
						2021: —				
Investment project			Total investment amount			Accumulative investment amount as at 31 December 2021				Date when the project meets predetermined serviceable conditions (or project progress as at 31 December 2021)
No.	Committed investment project	Project actually invested	Committed investment amount before issuance	Committed investment amount after issuance	Actual investment amount	Committed investment amount before issuance	Committed investment amount after issuance	Actual investment amount	Difference between actual investment amount and committed investment amount	
1	To support business development, and after conversion of convertible bonds to shares, replenish core tier-one capital of the Bank in accordance with relevant regulatory requirements	To support business development, and after conversion of convertible bonds to shares, replenish core tier-one capital of the Bank in accordance with relevant regulatory requirements	39,915,640,175.75	39,915,640,175.75	39,915,640,175.75	39,915,640,175.75	39,915,640,175.75	39,915,640,175.75	—	—

Note: The gross proceeds in the table refer to the amount of proceeds from the issuance of convertible bonds after deduction of relevant expenses relating to the issuance.

APPENDIX IX**REPORT OF THE USE OF PROCEEDS FROM
THE PREVIOUS ISSUANCE OF CHINA CITIC BANK
CORPORATION LIMITED**

The Bank has checked the actual use of the foregoing proceeds against relevant contents in the Bank's annual reports, interim reports and other information disclosure documents released between 2019 and 31 December 2021, and has found that the actual use is consistent with relevant contents disclosed.

Due to the unique characteristics of banking business, the benefits of proceeds of a single issuance cannot be measured separately. All of the proceeds raised by the Bank were used for business development after they were received.

In accordance with the *Opinions of the General Office of the State Council on Further Strengthening Protection of the Legal Rights and Interests of Small and Medium-sized Investors at the Capital Market* (State Council General Office Issue[2013] No. 110), the *Several Opinions of the State Council on Further Promoting the Healthy Development of the Capital Market* (State Council Issue [2014] No. 17) and the *Guiding Opinions on Matters relating to the Dilution of Immediate Returns in Initial Public Offering, Refinancing and Major Assets Restructuring* (CSRC Notice [2015] No. 31) issued by the China Securities Regulatory Commission (“CSRC”) and other relevant laws, regulations and normative documents, and for the purpose of protecting the legitimate rights and interests of all Shareholders, China CITIC Bank Corporation Limited has carefully analysed the impact of the issuance of rights shares to existing Shareholders (hereinafter referred to as the “Rights Issue”) on dilution of immediate return, and proposed specific remedial measures, and the directors and senior management members of the Bank have made commitments regarding the implementation of the remedial measures. The commitments are as follows:

I. IMPACT ANALYSIS OF DILUTION OF IMMEDIATE RETURN AS A RESULT OF THE RIGHTS ISSUE

i. Assumptions

The calculation of the impact of the Rights Issue on the Bank’s key financial data and financial indicators is based on the following assumptions:

1. Assuming there are no major adverse changes in the macroeconomic environment, the industry development trends and the Bank’s business conditions;
2. Assuming the basis for the Rights Issue is 3 Shares for every 10 existing Shares. Calculated by the Bank’s total issued Shares of 48,934,842,469 as at 31 December 2021, the maximum number of Rights Shares to be issued under the Rights Issue is 14,680,452,740, and based on that, the total issued Shares of the Bank after the Rights Issue will be 63,615,295,209 (the foregoing figures are only used to calculate the impact of the dilution of immediate return as a result of the Rights Issue on key financial indicators, and the final figures will be determined by the Bank according to regulatory requirements and the market environment);
3. Assuming the Rights Issue is completed on 31 December 2022 (the foregoing date is only used to calculate the impact of the dilution of immediate return as a result of the Rights Issue on key financial indicators. It does not represent actual time of issuance of the Rights Issue. The time of issuance shall be subject to the date when the Rights Issue is completed after approved by the CSRC);
4. The Bank’s net profit attributable to equity holders of the Bank in 2021 was RMB55.641 billion, and the net profit attributable to equity holders of the Bank after deduction of non-recurring profit or loss was RMB55.511 billion;

5. Assuming the Bank's net profit attributable to equity holders of the Bank before and after deduction of non-recurring profit or loss in 2022 grow by 0%, 5% and 10% from 2021 respectively, that is, the Bank's net profit attributable to equity holders of the Bank in 2022 is RMB55.641 billion, RMB58.423 billion and RMB61.205 billion respectively. Meanwhile, assuming the non-recurring profit or loss affecting the Bank's net profit attributable to equity holders in 2022 is the same as those in 2021, that is, the Bank's net profit attributable to equity holders of the Bank after deduction of non-recurring profit or loss in 2022 is RMB55.511 billion, RMB58.293 billion and RMB61.075 billion respectively. The foregoing figures do not represent the Bank's future profit forecasts and are only used to calculate the impact of the dilution of immediate return as a result of the Rights Issue on key financial indicators. Investors should not make investment decisions based on these figures;
6. The impact on the Bank's operations, financial position, etc. after the proceeds from the Rights Issue are received is not considered;
7. Changes in the ordinary shares caused by any other factor (including profit distribution, capitalization issue, mandatory conversion of preference shares to ordinary shares, conversion of convertible bonds to shares, etc.) than the Rights Issue are not considered; and
8. The Bank made a non-public offering of RMB35.0 billion domestic preference shares on 21 October 2016, with an initial coupon rate of 3.80% (commencing on 26 October 2021, the nominal coupon rate in the second interest-bearing period is 4.08%). Assuming the dividends in the first interest-bearing year will be paid out in full in 2022, a total of RMB1.428 billion (tax inclusive) cash dividends on preference shares shall be paid out.

The Bank issued RMB40.0 billion undated capital bonds with a nominal interest rate of 4.20% on 11 December 2019. Assuming the dividends in the first interest-bearing year will be paid out in full in 2022, a total of RMB1.680 billion interests shall be paid out.

The Bank issued RMB40.0 billion undated capital bonds with a nominal interest rate of 4.20% on 26 April 2021. Assuming the dividends in the first interest-bearing year will be paid out in full in 2022, a total of RMB1.680 billion interests shall be paid out.

ii. Impact on the Bank's key financial indicators

Based on the foregoing assumptions, the Bank has calculated the impact of the Rights Issue on the dilution of immediate return to Shareholders in accordance with the *Compilation Rules for Information Disclosure by Companies that Offer Securities to the Public No. 9 – Calculation and Disclosure of Rate of Return on Equity and Earnings per Share (2010 Revision)* and other relevant regulations, specifically:

**RISK WARNING OF THE DILUTION OF IMMEDIATE RETURN UNDER THE RIGHTS ISSUE
OF CHINA CITIC BANK CORPORATION LIMITED TO EXISTING SHAREHOLDERS, REMEDIAL
MEASURES TO BE TAKEN IN THIS RESPECT AND THE UNDERTAKINGS BY THE RELEVANT STAKEHOLDERS**

1. Scenario 1: Assuming there is no change in the Bank's net profit attributable to equity holders of the Bank before and after deduction of non-recurring profit or loss in 2022 compared to those in 2021, that is, in 2022 the Bank's net profit attributable to equity holders of the Bank is RMB55.641 billion and the net profit attributable to equity holders of the Bank after deduction of non-recurring profit or loss is RMB55.511 billion. (Note: Unless otherwise specified, all the financial indicators below refer to those in the consolidated financial statements, the same below)

Item	2021/ As at 31 December 2021	2022/ As at 31 December 2022	
		Before the Rights Issue	After the Rights Issue
Total number of ordinary shares (million shares)	48,935	48,935	63,615
Weighted average number of ordinary shares (million shares)	48,935	48,935	48,935
Net profit attributable to equity holders of the Bank (RMB million)	55,641	55,641	55,641
Net profit attributable to ordinary shareholders of the Bank (RMB million)	52,631	50,853	50,853
Net profit attributable to equity holders of the Bank after deduction of non-recurring profit or loss (RMB million)	55,511	55,511	55,511
Net profit attributable to ordinary shareholders of the Bank after deduction of non-recurring profit or loss (RMB million)	52,501	50,723	50,723
Basic earnings per share (RMB)	1.08	1.04	1.04
Diluted earnings per share (RMB)	0.98	0.95	0.95
Basic earnings per share after deduction of non-recurring profit or loss (RMB)	1.07	1.04	1.04
Diluted earnings per share after deduction of non-recurring profit or loss (RMB)	0.97	0.94	0.94

**RISK WARNING OF THE DILUTION OF IMMEDIATE RETURN UNDER THE RIGHTS ISSUE
OF CHINA CITIC BANK CORPORATION LIMITED TO EXISTING SHAREHOLDERS, REMEDIAL
MEASURES TO BE TAKEN IN THIS RESPECT AND THE UNDERTAKINGS BY THE RELEVANT STAKEHOLDERS**

2. Scenario 2: Assuming the Bank's net profit attributable to equity holders of the Bank before and after deduction of non-recurring profit or loss in 2022 grow by 5% from 2021, that is, in 2022 the Bank's net profit attributable to equity holders of the Bank is RMB58.423 billion and the net profit attributable to equity holders of the Bank after deduction of non-recurring profit or loss is RMB58.293 billion.

Item	2021/ As at 31 December 2021	2022/ As at 31 December 2022	
		Before the Rights Issue	After the Rights Issue
Total number of ordinary shares (million shares)	48,935	48,935	63,615
Weighted average number of ordinary shares (million shares)	48,935	48,935	48,935
Net profit attributable to equity holders of the Bank (RMB million)	55,641	58,423	58,423
Net profit attributable to ordinary shareholders of the Bank (RMB million)	52,631	53,635	53,635
Net profit attributable to equity holders of the Bank after deduction of non-recurring profit or loss (RMB million)	55,511	58,293	58,293
Net profit attributable to ordinary shareholders of the Bank after deduction of non-recurring profit or loss (RMB million)	52,501	53,505	53,505
Basic earnings per share (RMB)	1.08	1.10	1.10
Diluted earnings per share (RMB)	0.98	1.00	1.00
Basic earnings per share after deduction of non-recurring profit or loss (RMB)	1.07	1.09	1.09
Diluted earnings per share after deduction of non-recurring profit or loss (RMB)	0.97	0.99	0.99

**RISK WARNING OF THE DILUTION OF IMMEDIATE RETURN UNDER THE RIGHTS ISSUE
OF CHINA CITIC BANK CORPORATION LIMITED TO EXISTING SHAREHOLDERS, REMEDIAL
MEASURES TO BE TAKEN IN THIS RESPECT AND THE UNDERTAKINGS BY THE RELEVANT STAKEHOLDERS**

3. Scenario 3: Assuming the Bank's net profit attributable to equity holders of the Bank before and after deduction of non-recurring profit or loss in 2022 grow by 10% from 2021, that is, in 2022 the Bank's net profit attributable to equity holders of the Bank is RMB61.205 billion and the net profit attributable to equity holders of the Bank after deduction of non-recurring profit or loss is RMB61.075 billion.

Item	2021/ As at 31 December 2021	2022/ As at 31 December 2022	
		Before the Rights Issue	After the Rights Issue
Total number of ordinary shares (million shares)	48,935	48,935	63,615
Weighted average number of ordinary shares (million shares)	48,935	48,935	48,935
Net profit attributable to equity holders of the Bank (RMB million)	55,641	61,205	61,205
Net profit attributable to ordinary shareholders of the Bank (RMB million)	52,631	56,417	56,417
Net profit attributable to equity holders of the Bank after deduction of non-recurring profit or loss (RMB million)	55,511	61,075	61,075
Net profit attributable to ordinary shareholders of the Bank after deduction of non-recurring profit or loss (RMB million)	52,501	56,287	56,287
Basic earnings per share (RMB)	1.08	1.15	1.15
Diluted earnings per share (RMB)	0.98	1.05	1.05
Basic earnings per share after deduction of non-recurring profit or loss (RMB)	1.07	1.15	1.15
Diluted earnings per share after deduction of non-recurring profit or loss (RMB)	0.97	1.04	1.04

- Note:*
1. Net profit attributable to ordinary shareholders of the Bank = net profit attributable to equity holders of the Bank - declared dividends on preference shares for the current period - declared interest on undated capital bonds for the current period;
 2. Net profit attributable to ordinary shareholders of the Bank after deduction of non-recurring profit or loss = net profit attributable to equity holders of the Bank after deduction of non-recurring profit or loss - declared dividends on preference shares for the current period - declared interest on undated capital bonds for the current period.

iii. Notes to the calculation

1. The foregoing assumptions and analyses in the calculation made by the Bank do not constitute the Bank's earnings forecast. Investors should not made investment decisions based on them. The Bank will not take any responsibility for investors' losses arising therefrom;
2. The number of shares issued, the gross proceeds and the completion time of the Rights Issue used in the calculation are estimates only and shall be subject to the results of verification by regulators, issuance, subscription, etc.

II. RISK WARNING WITH RESPECT TO DILUTION OF IMMEDIATE RETURN AS A RESULT OF THE RIGHTS ISSUE

Due to the unique characteristics of the business mode of commercial banks, the proceeds from the Rights Issue will be used with existing capital, so the income contribution brought by the proceeds cannot be measured separately. Generally, the proceeds can generate certain benefit in the current period, but the assets cannot be expanded accordingly in the short term and direct earnings and benefits cannot fully synchronize. Therefore, if the proceeds raised from the Rights Issue cannot maintain the current capital operation efficiency, when both the share capital and the net assets increase, the Bank's basic earnings per share and return on weighted average equity will decrease.

Investors are advised to pay attention to the dilution risk of immediate return as a result of the Rights Issue. Meanwhile, the Bank's remedial measures designed to address the dilution of immediate return is not equal to the Bank's assurance of future profit.

III. NECESSITY AND RATIONALITY OF THE RIGHTS ISSUE

The Rights Issue will help consolidate the capital foundation for the sustainable development of the Bank's businesses, further improve its capital adequacy ratio, and it is of great significance to enhancing the Bank's profitability and risk resilience.

i. Regulatory authorities have imposed stricter capital regulatory requirements for banks

As the international financial regulatory environment is becoming increasingly complex, the Basel Committee has released *Basel III* with even stricter capital regulatory standards for commercial banks. In view of the changes in the international rules on capital regulation, the former China Banking Regulatory Commission ("CBRC") issued the *Measures for Capital Management of*

Commercial Banks (Trial), effective on 1 January 2013, according to which, the minimum core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio of non-systemically important banks are 7.5%, 8.5% and 10.5% respectively and banks are required to increase countercyclical capital by no more than 2.5%, as appropriate. Since 2016, the People's Bank of China ("PBOC") has implemented the "Macro Prudential Assessment system", to guide banking institutions to strengthen self-restraint and self-discipline management in seven aspects, namely, capital and leverage, assets and liabilities, liquidity, pricing behavior, asset quality, cross-border financing risk, and implementation of credit policy. In October 2021, the PBOC and the China Banking and Insurance Regulatory Commission ("CBIRC") released the *Additional Regulatory Provisions for Systemically Important Banks (Trial)* and required systemically important banks to meet certain additional capital requirements on the basis of meeting the minimum capital requirements and the requirements on reserve capital and countercyclical capital. In the context of continuously strengthened supervision, how to meet the regulatory requirements for capital adequacy ratio has become a strategic issue that domestic commercial banks must consider and address.

As at the end of 2021, the Bank's capital adequacy ratio, tier-one capital adequacy ratio and core tier-one capital adequacy ratio were 13.53%, 10.88% and 8.85% respectively. Although the capital of the Bank has met the current regulatory requirements on capital, there is a need for the Bank to further improve its capital adequacy ratio. While meeting the future development needs, a higher capital adequacy ratio can also provide room for possibly enhanced regulatory requirements. Therefore, the Bank plans to use a public offering of securities through Rights Issue to provide support for business development, replenish core tier-one capital, improve the Bank's risk resilience, and ensure the fulfillment of the Bank's strategic development objectives.

ii. To ensure the sustainable and stable business development of the Bank

In recent years, the Bank's assets have been growing steadily. As at the end of 2021, the Bank's total assets stood at RMB8,042.884 billion, an increase of 7.08% over the end of 2020, with a compound annual growth rate from 2019 to 2021 at 9.15%. As at the end of 2021, the Bank's total loans and advances to customers amounted to RMB4,855.969 billion, an increase of 8.55% over the end of 2020, with a compound annual growth rate from 2019 to 2021 at 10.21%, representing a steady growth trend.

With the stable development of the national economy and the acceleration of the market-oriented financial reform, the operating environment of banks is undergoing profound changes. The Bank is currently at a critical stage for development, innovation and strategic transformation. To achieve sustainable development of banking business, it requires stronger capital strength to provide a strong guarantee. Meanwhile, the Chinese economy is undergoing the supply-side structural reform. To support the transformation and upgrading of the real economy, Chinese banks need to maintain stable and reasonably increasing credit supply, while the continuous increase in risk-weighted assets will put banks under sustained capital pressure. The Bank will adhere to maintaining reasonable capital amount and capital quality to cope with the rapid changes and challenges in the industry environment, realize stable operation and improve risk resilience, so as to better serve the real economy while facilitating its own strategic development.

In conclusion, the Rights Issue will effectively replenish the Bank's core tier-one capital and is of great significance to better meeting regulatory requirements for capital, supporting sustainable and stable business development, and further serving the real economy.

IV. RELATIONSHIP BETWEEN THE PROJECT INVESTED BY THE PROCEEDS AND THE BANK'S EXISTING BUSINESS, AND THE BANK'S RESERVE IN PERSONNEL, TECHNOLOGY, MARKET, ETC. FOR THE PROJECT INVESTED BY THE PROCEEDS

i. Relationship between the project invested by the proceeds and the Bank's existing business

All the proceeds from the Rights Issue, after deduction of relevant expenses relating to the issuance, will be used for the replenishment of the core tier-one capital of the Bank, so as to support the sustainable and stable business development of the Bank. It complies with regulatory requirements and is in line with the Bank's long-term development strategy. It can help strengthen the Bank's business development vitality and risk resilience and sharpen its core competitiveness.

ii. The Bank's reserve in personnel, technology, market, etc. for the project invested by the proceeds

In terms of personnel, the Bank has closely followed the strategic guidelines, and defined new concepts and measures for human resources management. Focusing on the talent concept of "pooling men striving for success, motivating men of action, and supporting men top-notch", the Bank focused on optimizing the human resources mechanism, adhered to consolidating the talent foundation by emphasizing responsibility, capability and value to motivate, foster and enable employees for the improvement of organizational capacity. Meanwhile, the Bank has adhered to a remuneration concept featuring position value, performance contribution and competence unleash. In accordance with the principle of combining effective incentives with strict constraints, the Bank has strengthened assessment and guidance, and expanded the scope of differentiated remuneration and improved the mechanism of remuneration distribution that is compatible with competitiveness raising, risk control and steady development, to provide strong personnel support and reserve for operation management and business development, thus effectively promoting the development of the Bank.

In terms of technology, the Bank has firmly pressed ahead with the strategy of strengthening itself through technology, with customer value as the guide and customer journey reshaping as the key point, thus promoting the joint upgrading of front, middle and back offices. Taking financial technology as a permanent driving force, the Bank has comprehensively shaped the digital capability of its operation and management, built a smart, ecological and digital CITIC with human touch, and enhanced the Bank's competitiveness and market value, thus supporting the high-quality implementation of the action plan for developing core business capabilities on all fronts.

In terms of market, the Bank has put in place the strategic goal to support the development of the western, northeastern, central and eastern sectors with the coordinated development of the Beijing-Tianjin-Hebei region, the development of the Guangdong-Hong Kong-Macao Greater Bay Area and the integrated development in the Yangtze River Delta as the lead, the development of the

Yangtze Economic Belt and protection and high-quality development in the Yellow River basin as the support, and major agricultural production areas and important ecological areas as the guarantee, to accelerate the formation of a regional economic picture of complementary high-quality development. With improvement in the depth and breadth of its service coverage, the Bank has seen its market foundation further strengthened.

V. REMEDIAL MEASURES FOR DILUTED IMMEDIATE RETURN AS A RESULT OF THE RIGHTS ISSUE

i. Operation status and development trend of the Bank's existing business segments, major risks faced and improvement measures

Facing the complex and ever-changing internal and external situations, the Bank has firmly implemented the decisions and plans of the CPC Central Committee and the State Council and regulatory requirements. With high-quality development as the main task, the Bank has pushed for business transformation and improvement in efficiency, and made steady progress in operation and development on the whole.

As at the end of 2021, the Bank's total assets reached RMB8.04 trillion, up 7.08% year on year; deposits recorded RMB4.79 trillion, up 4.76% year on year; loans registered RMB4.86 trillion, up 8.55% year on year. The Bank's key indicators maintained one of the best in performance among joint-stock banks. In 2021, the Bank realized operating income of RMB204.557 billion, up 5.05% year on year, and net profit attributable to equity holders of the Bank of RMB55.641 billion, up 13.60% year on year.

In the corporate banking business segment, the Bank has always followed the "342 action plan for developing core business capabilities" as the guidance, applied in depth the "customer service-centric" operation philosophy, and accelerated the transformation and sustainable development of corporate banking. Actively responding to national development strategies, the Bank has implemented the national policy orientation of supporting the real economy, manufacturing and the private economy and fully supported the efforts to ensure stability on six key fronts and security in six key areas.

In the retail banking business segment, adhering to the operation logic of retail banking, the Bank has promoted the adaptation of "all customer groups – all products – all channels" by expanding the customer base, strengthening product drive, optimizing channel potential and improving service experience, and provided customers with comprehensive "financial and non-financial" services in a timely and appropriate manner.

In the financial market business segment, against the backdrop of the resurgence of Covid-19 and increasing downward pressure on the domestic economy, the Bank has closely followed the national policy direction and actively fulfilled its social responsibility. By intensifying market research and forecast, optimizing the asset-liability structure, enhancing transaction capability, deepening integrated operation with interbank customers, etc., the Bank has realized stable growth in business performance.

The Bank is mainly faced with credit risk, market risk, interest rate risk, liquidity risk, liability quality and operational risk in business operations. The Bank has kept improving risk management technology R&D capability, deepened multi-level application of big data and AI, and sped up the digital transformation of risk management. The Bank will strictly follow regulatory provisions, continue to strengthen large exposure management and keep the limit indicators with respect to large exposures within the regulatory scope.

ii. Measures to enhance the Bank's daily operating efficiency, reduce operating cost and improve business performance

The Bank will adopt effective measures to strengthen capital management, improve the utilization of proceeds, further enhance profitability, and reduce the impact of the Rights Issue on the immediate return to ordinary shareholders as far as possible, so as to fully protect the legitimate rights and interests of the Bank's ordinary shareholders, especially minority shareholders. The measures to be adopted by the Bank include:

1. *Strengthening capital planning management to make sure capital is sufficient and stable*

The Bank will review the medium- and long-term capital plans periodically, and dynamically adjust it in a timely manner based on changes in the macro environment, regulatory requirements, market situation, business development, internal management, etc., to make sure the capital level fits future business development and risk profile.

2. *Making sure the proceeds are used according to regulations and effectively*

The Bank will strictly abide by the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China*, the *Rules Governing the Listing of Stocks on Shanghai Stock Exchange* and other relevant laws, administrative regulations, ministerial rules, normative documents, etc. to make sure the proceeds are used according to regulations and effectively. The Bank will strengthen management of the proceeds, use the proceeds reasonably and effectively, and actively increase capital return.

3. *Improving management and reasonably controlling costs and expenses*

The Bank will keep strengthening the management of business procedures, take solid steps to promote the transformation of the business model, and improve the organizational management and operating efficiency. As the Bank's business scale expands, the scale effect and the improvement in management capability will help the Bank further reduce costs and expenses.

4. *Strengthening internal capital adequacy evaluation process and improving capital management capability*

The Bank will establish internal capital adequacy evaluation procedures to make sure that key risks are fully identified, measured, monitored and reported, the capital level fits the major risks faced and risk management capability, and the capital plan matches the business conditions, risk changes and the long-term development strategy.

5. *Intensifying capital stress testing and refining the capital contingency plan*

The Bank will establish a stress test system according to regulatory requirements to ensure sufficient capital to respond to adverse changes in market conditions. In the meanwhile, the Bank will develop and refine the capital contingency plan that will lay down corresponding policy arrangements and countermeasures for relevant stress scenarios, to meet unplanned capital demand. The contingency plan will include, without limitation, emergency injection by shareholders, asset transfer, intensified risk mitigation efforts, etc.

The Bank will promptly make dynamic adjustments to the capital management plan according to regulatory requirements, the macro market situation and internal management needs, to make sure the Bank's capital level matches its future business development and risk profile. Meanwhile, the Bank will strengthen the management of operating cost, raise operating efficiency, keep improving business performance, and create long-term value for shareholders.

6. *Other measures*

In future, the Bank will continue to supplement, revise and refine the Bank's investor protection rules and implement them according to the regulatory rules and requirements issued by the CBIRC, CSRC, stock exchanges, etc. and following the established practices of listed companies.

VI. COMMITMENTS OF THE BANK'S DIRECTORS AND SENIOR MANAGEMENT MEMBERS REGARDING THE IMPLEMENTATION OF REMEDIAL MEASURES

The directors and senior management members of the Bank will faithfully and diligently perform duties and protect the Bank's and all shareholders' legitimate rights and interests. Pursuant to relevant provisions of the CSRC, to make sure the Bank's remedial measures can be implemented, the directors and senior management members of the Bank have made the following commitments:

- i. I undertake to faithfully and diligently perform my duties and protect the Bank's and all shareholders' legitimate rights and interests;
- ii. I undertake not to deliver benefits to other organizations or individuals free of charge or in unfair terms, or damage the Bank's interests in any other way;
- iii. I undertake to control my position-related consumption;

- iv. I undertake not to use the Bank's assets to engage in investment or consumption activities irrelevant to fulfillment of my duties;
- v. I undertake to cause the remuneration policies formulated by the Board of Directors or the Nomination and Remuneration Committee of the Board of Directors to relate to the implementation of the Bank's remedial measures; and
- vi. If the Bank issues an equity incentive policy subsequently, I undertake to cause the vesting conditions of the equity incentive to be released to relate to the implementation of the Bank's remedial measures.

No.	Original Articles	After Revision
1	<p>Article 20 As approved by the examination and approval authority authorized by the State Council, the Bank can issue up to 48,934,796,573 ordinary shares.</p> <p>31,113,111,400 shares were issued to the promoters when the Bank was restructured into a joint stock limited company, representing approximately 63.58% of the total number of ordinary shares the Bank is authorized to issue.</p> <p>The promoters of the Bank, and their respective capital contribution, numbers of shares acquired, and shareholding percentage in the Bank are as follows:</p> <p>CITIC Group: CITIC Group contributed RMB26,394,202,200 as capital contribution to the Bank, acquiring 26,394,202,200 shares, representing 84.83% of the total number of shares issued upon the incorporation of the Bank as a joint stock limited company and 53.94% of the total number of ordinary shares the Bank is authorized to issue;</p> <p>CITIC International Financial Holdings Limited: CITIC International Financial Holdings Limited contributed RMB4,718,909,200 as capital contribution to the Bank, acquiring 4,718,909,200 shares, representing 15.17% of the total number of shares issued upon the incorporation of the Bank as a joint stock limited company and 9.64% of the total number of ordinary shares the Bank is authorized to issue.</p>	<p>Article 20 As approved by the examination and approval authority authorized by the State Council, the Bank can issue up to <u>48,934,796,573</u>[to be determined based on the <u>the plan of Rights Issue as reviewed and approved by relevant regulatory authorities and the results of Rights Issue</u>] ordinary shares.</p> <p>31,113,111,400 shares were issued to the promoters when the Bank was restructured into a joint stock limited company, representing approximately 63.58%[•••] of the total number of ordinary shares the Bank is authorized to issue.</p> <p>The promoters of the Bank, and their respective capital contribution, numbers of shares acquired, and shareholding percentage in the Bank are as follows:</p> <p>CITIC Group: CITIC Group contributed RMB26,394,202,200 as capital contribution to the Bank, acquiring 26,394,202,200 shares, representing 84.83% of the total number of shares issued upon the incorporation of the Bank as a joint stock limited company and 53.94% [•••] of the total number of ordinary shares the Bank is authorized to issue;</p> <p>CITIC International Financial Holdings Limited: CITIC International Financial Holdings Limited contributed RMB4,718,909,200 as capital contribution to the Bank, acquiring 4,718,909,200 shares, representing 15.17% of the total number of shares issued upon the incorporation of the Bank as a joint stock limited company and 9.64%[•••] of the total number of ordinary shares the Bank is authorized to issue.</p>

No.	Original Articles	After Revision
2	<p>Article 21 Upon its incorporation as a joint stock limited company, the Bank issued 7,920,232,654 ordinary shares, among which, 5,618,300,000 shares were foreign-listed shares, representing 14.39% of the total number of ordinary shares the Bank was authorized to issue then, and 2,301,932,654 shares were domestic-listed shares issued to the public, representing 5.90% of the total number of ordinary shares the Bank was authorized to issue then.</p> <p>The Bank issued 7,753,982,980 ordinary shares through the Rights Issue in 2011, among which, 5,273,622,484 shares were domestic-listed shares and 2,480,360,496 shares were foreign-listed shares.</p> <p>The Bank issued 2,147,469,539 ordinary shares by the private placement in 2016, all of which were domestic-listed shares.</p> <p>In 2016, the Bank issued 350,000,000 domestic preference shares upon approval by the authorities authorized by the State Council.</p>	<p>Article 21 Upon its incorporation as a joint stock limited company, the Bank issued 7,920,232,654 ordinary shares, among which, 5,618,300,000 shares were foreign-listed shares, representing 14.39% of the total number of ordinary shares the Bank was authorized to issue then, and 2,301,932,654 shares were domestic-listed shares issued to the public, representing 5.90% of the total number of ordinary shares the Bank was authorized to issue then.</p> <p>The Bank issued 7,753,982,980 ordinary shares through the Rights Issue in 2011, among which, 5,273,622,484 shares were domestic-listed shares and 2,480,360,496 shares were foreign-listed shares.</p> <p>The Bank issued 2,147,469,539 ordinary shares by the private placement in 2016, all of which were domestic-listed shares.</p> <p>In 2016, the Bank issued 350,000,000 domestic preference shares upon approval by the authorities authorized by the State Council.</p> <p><u>The Bank issued convertible corporate bonds with a total value of RMB40,000,000,000 by public offering in 2019, the terms of which are six years. As of [to be determined based on the actual time of issuance of the Rights Issue], the Bank's convertible corporate bonds were converted to [••] shares accumulatively.</u></p> <p><u>The Bank issued [to be determined based on the plan of Rights Issue as reviewed and approved by relevant regulatory authorities and the results of Rights Issue] ordinary shares through the Rights Issue in [to be determined based on the actual time of issuance], among which, [••] shares were domestic-listed shares and [••] shares were foreign-listed shares.</u></p>

APPENDIX XI

**THE DETAILS OF THE PROPOSED AMENDMENTS TO
THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK
CORPORATION LIMITED AND EXPLANATORY NOTES**

No.	Original Articles	After Revision
	The shareholding structure of the Bank is as follows: 48,934,796,573 ordinary shares and 350,000,000 preference shares. 34,052,633,596 ordinary shares are held by DLSs shareholders and 14,882,162,977 ordinary shares are held by FLSs shareholders. 350,000,000 preference shares are held by holders of preference shares issued in the P.R.C.	As of [to be determined based on the actual time of issuance], The the shareholding structure of the Bank is as follows: 48,934,796,573 [...] ordinary shares and 350,000,000 preference shares. 34,052,633,596 [...] ordinary shares are held by DLSs shareholders and 14,882,162,977 [...] ordinary shares are held by FLSs shareholders. 350,000,000 preference shares are held by holders of preference shares issued in the P.R.C.
3	Article 25 The registered capital of the Bank is RMB48,934,796,573.	Article 25 The registered capital of the Bank is RMB48,934,796,573 —RMB[to be determined based on the the plan of Rights Issue as reviewed and approved by relevant regulatory authorities and the results of Rights Issue].

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks
No.	Current Articles	After revision (with marks)	After revision (clean)	(Basis of revisions)
1.	<p>Article 13 In accordance with the relevant regulations of the Constitution of the Communist Party of China and the Company Law of China, organizations of the Communist Party of China (hereinafter the “Party”) shall be established; the Party Committee shall play the core leadership role, providing direction, managing the overall situation and ensuring implementation. The working organs of the Party shall be established, equipped with sufficient staff to deal with Party affairs and provided with sufficient funds to operate the Party organization.</p>	<p>Article 13 In accordance with the relevant regulations of the Constitution of the Communist Party of China, and the Company Law of China, <u>the Working Rules for Primary-level Organizations of the Communist Party of China at State-owned Enterprises (Trial) and other laws and regulations, the</u> Bank shall establish organizations of the Communist Party of China (hereinafter the “Party”) shall be established; the Party Committee shall play the core leadership role, <u>carry out activities of the Party, uphold and strengthen overall Party leadership, give full play to the leading role of the Party Committee in providing direction, managing the overall situation and facilitating implementation. The Bank shall provide necessary conditions for the activities of Party organizations.</u> The working organs of the Party shall be established, equipped with sufficient staff to deal with Party affairs and provided with sufficient funds to operate the Party organization.</p>	<p>Article 13 In accordance with the Constitution of the Communist Party of China, the Company Law of China, the Working Rules for Primary-level Organizations of the Communist Party of China at State-owned Enterprises (Trial) and other laws and regulations, the Bank shall establish organizations of the Communist Party of China (hereinafter the “Party”), carry out activities of the Party, uphold and strengthen overall Party leadership, give full play to the leading role of the Party Committee in providing direction, managing the overall situation and facilitating implementation. The Bank shall provide necessary conditions for the activities of Party organizations. The working organs of the Party shall be established, equipped with sufficient staff to deal with Party affairs and provided with sufficient funds to operate the Party organization.</p>	<p>Amended in accordance with the <i>Constitution of the Communist Party of China, the Working Rules for Primary-level Organizations of the Communist Party of China at State-owned Enterprises (Trial), Opinions of the Central Committee of the Communist Party of China on Strengthening the Political Development of the Communist Party of China, the Guidelines on Strengthening Party Leadership in Improving Corporate Governance of Central Enterprises issued by the General Office of the CPC Central Committee and Article 12 of the Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i> issued by CSRC.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
2.	Article 14 The business objectives of the Bank are: to conduct lawful operation with integrity, to provide clients with quality and efficient financial services, to maximize the shareholders' interests, and to promote the economic development of the State and prosperity and stability of the society.	Article 14 The business objectives of the Bank are: to conduct lawful <u>and prudent</u> operation with integrity, to provide clients with quality and efficient financial services, to maximize the shareholders' interests, and to promote the economic development of the State and prosperity and stability of the society.	Article 14 The business objectives of the Bank are: to conduct lawful and prudent operation with integrity, to provide clients with quality and efficient financial services, to maximize the shareholders' interests, and to promote the economic development of the State and prosperity and stability of the society.	Amended in accordance with Article 21 of the <i>Law of the People's Republic of China on Regulation and Supervision over the Banking Industry</i> , taking into account the regulatory requirements regarding incorporation of prudent operation requirements in the articles of association.
3.	Article 26 According to its operational and development requirements, the Bank may increase its capital in accordance with applicable laws and administrative regulations, as approved by shareholders general meeting and the relevant examination and approval authorities authorized by the State Council by way of: ...	Article 26 According to its operational and development requirements, the Bank may increase its capital in accordance with applicable laws and administrative regulations, as approved by shareholders general meeting and the relevant examination and approval authorities authorized by the State Council by way of: ... <u>Where any issuance of convertible corporate bonds by the Bank leads to an increase in its registered capital, the conversion of convertible corporate bonds shall be handled in accordance with laws, administrative regulations, departmental rules, prospectus of convertible corporate bonds and other relevant documents.</u>	Article 26 According to its operational and development requirements, the Bank may increase its capital in accordance with applicable laws and administrative regulations, as approved by shareholders general meeting and the relevant examination and approval authorities authorized by the State Council by way of: ... Where any issuance of convertible corporate bonds by the Bank leads to an increase in its registered capital, the conversion of convertible corporate bonds shall be handled in accordance with laws, administrative regulations, departmental rules, prospectus of convertible corporate bonds and other relevant documents.	Amended in accordance with Article 22 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i> .

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
4.	<p>Article 28 In the following cases, the Bank may repurchase its outstanding shares as decided through the procedures specified in this Articles of Association and filed with and approved by the examination and approval authorities authorized by the State Council:</p> <p>...</p> <p>(3) distribution of shares to the employees of the Bank as bonus;</p> <p>...</p> <p>(6) other circumstances as permitted by the laws, administrative regulations and rules. The Bank shall not buy or sell any shares of the Bank under any circumstance other than those set out above.</p> <p>...</p>	<p>Article 28 In the following cases, the Bank may repurchase shall not acquire its outstanding shares as decided through the procedures specified in this Articles of Association and filed with and approved by the examination and approval authorities authorized by the State Council. <u>unless in any of the following circumstances:</u></p> <p>...</p> <p>(3) distribution use of shares to the employees of the Bank as bonus; <u>for the employee stock ownership plan or share incentives;</u></p> <p>...</p> <p><u>(6) use of shares for conversion of convertible corporate bonds issued by the Bank;</u></p> <p><u>(7) protection of the Bank's corporate value and the rights and interests of its shareholders where necessary;</u></p> <p>(6) (8) other circumstances as permitted by the laws, administrative regulations and rules. The Bank shall not buy or sell any shares of the Bank under any circumstance other than those set out above.</p> <p>...</p>	<p>Article 28 The Bank shall not acquire its outstanding shares, unless in any of the following circumstances:</p> <p>...</p> <p>(3) use of shares for the employee stock ownership plan or share incentives;</p> <p>...</p> <p>(6) use of shares for conversion of convertible corporate bonds issued by the Bank;</p> <p>(7) protection of the Bank's corporate value and the rights and interests of its shareholders where necessary;</p> <p>(8) other circumstances as permitted by the laws, administrative regulations and rules.</p> <p>...</p>	<p>Amended pursuant to items (3), (5) and (6) of paragraph 1, paragraph 3 of Article 142 of the <i>Company Law (Revised in 2018)</i>;</p> <p>Amended in accordance with Articles 24 and 26 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i> and Sections 10.05, 10.06, 19A.24 and 19A.25 of the <i>Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	The shares of the Bank that are repurchased by the Bank according to case (3) above shall not exceed 5% of the total number of issued shares of the Bank. The amount used for the repurchase shall be paid from the after-tax profit of the Bank. The shares thus repurchased shall be transferred to the employees within one year.	The Where the shares of the Bank that are repurchased by the Bank according to case (3), <u>(6) or (7)</u> above, <u>the total number of shares held in the Bank</u> shall not exceed <u>510%</u> of the total number of issued shares of the Bank. The amount used for the repurchase shall be paid from the after tax profit of the Bank. The shares thus repurchased shall be transferred to the employees within one year, and shall be transferred or cancelled within three years. This clause applies only to repurchase of A-shares by the Bank. The repurchase of H-shares by the Bank is subject to relevant provisions and restrictions set out in the Hong Kong Listing Rules.	Where the shares of the Bank are repurchased by the Bank according to case (3), (6) or (7) above, the total number of shares held in the Bank shall not exceed 10% of the total number of issued shares of the Bank and shall be transferred or cancelled within three years. This clause applies only to repurchase of A-shares by the Bank. The repurchase of H-shares by the Bank is subject to relevant provisions and restrictions set out in the <i>Hong Kong Listing Rules</i> .	

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
5.	<p>Article 29 The Bank may repurchase its shares by one of the following ways in a repurchase approved by the examination and approval authorities authorized by the State Council:</p> <p>...</p> <p>(5) other ways as approved by the laws and administrative regulations and the examination and approval authorities authorized by the State Council.</p>	<p>Article 29 The Bank may repurchase its shares by one of the following ways in a repurchase approved by the examination and approval authorities authorized by the State Council:</p> <p>...</p> <p>(5) other ways as approved <u>accepted</u> by the laws and administrative regulations and the examination and approval authorities authorized by the State Council.</p> <p><u>The Bank shall repurchase its shares by means of open centralized trading in case (3), (6) or (7) under paragraph 1 of Article 28 of this Articles of Association.</u></p>	<p>Article 29 The Bank may repurchase its shares by one of the following ways in a repurchase approved by the examination and approval authorities authorized by the State Council:</p> <p>...</p> <p>(5) other ways as accepted by the laws and administrative regulations and the examination and approval authorities authorized by the State Council.</p> <p>The Bank shall repurchase its shares by means of open centralized trading in case (3), (6) or (7) under paragraph 1 of Article 28 of this Articles of Association.</p>	Amended in accordance with paragraph iv, Article 142 of the <i>Company Law (Revised in 2018)</i> and Article 25 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i> .
6.	<p>Article 32 In the case of cancellation of that part of the shares that are repurchased resulting in the change in the Bank’s registered capital, the Bank shall file with industry and commerce administration authorities for registration change to its registered capital. The total par value of the foregoing shares cancelled shall be deducted from the registered capital of the Bank.</p>	<p>Article 32 In the case of cancellation of that part of the shares that are repurchased resulting in the change in the Bank’s registered capital, the Bank shall file with industry and commerce <u>market regulation</u> administration authorities for registration change to its registered capital. The total par value of the foregoing shares cancelled shall be deducted from the registered capital of the Bank.</p>	<p>Article 32 In the case of cancellation of that part of the shares that are repurchased resulting in the change in the Bank’s registered capital, the Bank shall file with market regulation administration authorities for registration change to its registered capital. The total par value of the foregoing shares cancelled shall be deducted from the registered capital of the Bank.</p>	Adjusted and reworded in line with the <i>Notice of the State Council on the Setup of Institutions</i> (Guo Fa [2018] No. 6).

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
7.	<p>Article 39 If any Directors, Supervisors or senior management of the Bank or domestic shareholders holding 5% or more of the Bank’s total shares sells its shares in the Bank within 6 months of their purchase or purchases shares in the Bank within 6 months after a sale of shares in the Bank, the profit deriving therefrom shall belong to the Bank and shall be recovered by the Board of Directors provided that securities companies which hold 5% or more of the shares in the Bank as a result of the performance of their underwriting obligations in relation to the shares unsubscribed shall not be subject to the restriction of such six-month period when disposing of such shares.</p>	<p>Article 39 If any Directors, Supervisors or senior management of the Bank or domestic shareholders holding 5% or more of the Bank’s total shares, <u>Directors, Supervisors or senior management of the Bank sell their</u> sells its shares <u>or other equity securities</u> in the Bank within 6 months of their purchase or purchases shares in the Bank within 6 months after a sale of shares in the Bank, the profit deriving therefrom shall belong to the Bank and shall be recovered by the Board of Directors provided that securities. <u>Securities companies which hold 5% or more of the shares in the Bank as a result of the performance of their underwriting obligations in relation to the shares unsubscribed shall not be subject to the restriction of such six month period when disposing of such shares aforesaid restriction, among other exceptional circumstances prescribed by the securities regulatory authority of the State Council.</u></p> <p><u>The shares or any other equity securities held by any Director, Supervisor, senior management member or individual shareholder as referred to in the preceding paragraph include the shares or other equity securities held by his/her spouse, parent and child and those held through any other person’s account.</u></p>	<p>Article 39 If any shareholders holding 5% or more of the Bank’s total shares, Directors, Supervisors or senior management of the Bank sell their shares or other equity securities in the Bank within 6 months of their purchase or purchases shares in the Bank within 6 months after a sale of shares in the Bank, the profit deriving therefrom shall belong to the Bank and shall be recovered by the Board of Directors. Securities companies which hold 5% or more of the shares in the Bank as a result of the performance of their underwriting obligations in relation to the shares unsubscribed shall not be subject to the aforesaid restriction, among other exceptional circumstances prescribed by the securities regulatory authority of the State Council.</p> <p>The shares or any other equity securities held by any Director, Supervisor, senior management member or individual shareholder as referred to in the preceding paragraph include the shares or other equity securities held by his/her spouse, parent and child and those held through any other person’s account.</p>	<p>Amended in accordance with Article 44 of the <i>Securities Law (Revised in 2019)</i> and Article 30 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	Where the Board of Directors fails to implement the provision of the first paragraph of this article, the Directors who are responsible for such default shall assume joint liability in accordance with applicable laws.	<p><u>Where the Board of Directors fails to implement the preceding paragraph, shareholders may require the Board of Directors to implement it within 30 days.</u></p> <p><u>Where the Board of Directors fails to comply with the foregoing time limit, shareholders may directly file a lawsuit in their own names with the court in the interests of the Bank.</u></p> <p>Where the Board of Directors fails to implement the provision of the first paragraph of this article, the Directors who are responsible for such default shall assume joint liability in accordance with applicable laws.</p>	<p>Where the Board of Directors fails to implement the preceding paragraph, shareholders may require the Board of Directors to implement it within 30 days.</p> <p>Where the Board of Directors fails to comply with the foregoing time limit, shareholders may directly file a lawsuit in their own names with the court in the interests of the Bank.</p> <p>Where the Board of Directors fails to implement the provision of the first paragraph of this article, the Directors who are responsible for such default shall assume joint liability in accordance with applicable laws.</p>	

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
8.	<p>Article 58 No entry shall be made to the register of shareholders to record any changes resulting from any share transfer within 30 days prior to a shareholders general meetings or within 5 days prior to the record date on which the Bank decides the basis of distribution of dividends.</p>	<p>Article 58 No entry shall be made to the register of shareholders to record any changes resulting from any share transfer within 30 days prior to a shareholders general meetings or within 5 days prior to the record date on which the Bank decides the basis of distribution of dividends. <u>Where relevant laws and regulations and the securities regulatory authority in the place where the Bank's shares are listed prohibits any update of the register of shareholders to record any changes resulting from any share transfer prior to a shareholders general meeting or prior to the record date on which the Bank decides the basis of distribution of dividends, such prohibition shall be observed.</u></p> <p><u>The aforesaid suspension of changes to the register of shareholders shall not exceed 30 days in total within one year. However, it can be extended for another 30 days as maximum upon approval by the shareholders general meeting.</u></p> <p><u>The Bank shall, upon receiving an application for access to the register of shareholders during the suspension of changes to the register of shareholders, issue to the applicant a supporting document signed by the Company Secretary of the Bank that specifies the approving agency for and the duration of such suspension.</u></p>	<p>Article 58 Where relevant laws and regulations and the securities regulatory authority in the place where the Bank's shares are listed prohibits any update of the register of shareholders to record any changes resulting from any share transfer prior to a shareholders general meetings or prior to the record date on which the Bank decides the basis of distribution of dividends, such prohibition shall be observed.</p> <p>The aforesaid suspension of changes to the register of shareholders shall not exceed 30 days in total within one year. However, it can be extended for another 30 days as maximum upon approval by the shareholders general meeting.</p> <p>The Bank shall, upon receiving an application for access to the register of shareholders during the suspension of changes to the register of shareholders, issue to the applicant a supporting document signed by the Company Secretary of the Bank that specifies the approving agency for and the duration of such suspension.</p>	<p>Modifications made in terms of registration of changes in the Register of Shareholders. Amended pursuant to Appendix 3 to the <i>Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
9.	<p>Article 64 The Bank shall set up a Chinese Communist Party Committee of China CITIC Bank Corporation Limited (“Party Committee”). The Party Committee shall consist of one secretary, one or two deputy secretaries and several other members. The chairman of the board of directors of the Bank and the secretary of the Party Committee shall be the same person, and one deputy secretary shall be designated to assist the secretary in carrying out Party-building work. Eligible members of the Party Committee can join the board of directors, the board of supervisors and the senior management through legal procedures, while eligible members of the board of directors, the board of supervisors and the senior management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, commissions for discipline inspection shall be established.</p>	<p>Article 64 The Bank shall set up a Chinese Communist Party Committee of China CITIC Bank Corporation Limited (“Party Committee”). The Party Committee shall consist of one secretary, one or two deputy secretaries and several other members. The chairman of the board of directors of the Bank and the secretary of the Party Committee <u>generally</u> shall be the same person, and one deputy secretary shall be designated to assist the secretary in carrying out Party-building work. <u>Where it is necessary for the leader of the higher-level enterprise to serve concurrently as Chairman of the Board of Directors, Party Secretary can be set as a concurrent position served by President who is a Party member, or as a position filled separately according to actual conditions of the Bank.</u> Eligible members of the Party Committee can join the board of directors, the board of supervisors and the senior management through legal procedures, while eligible members of the board of directors, the board of supervisors and the senior management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, commissions for discipline inspection shall be established.</p>	<p>Article 64 The Bank shall set up a Chinese Communist Party Committee of China CITIC Bank Corporation Limited (“Party Committee”). The Party Committee shall consist of one secretary, one or two deputy secretaries and several other members. The chairman of the board of directors of the Bank and the secretary of the Party Committee generally shall be the same person, and one deputy secretary shall be designated to assist the secretary in carrying out Party-building work. Where it is necessary for the leader of the higher-level enterprise to serve concurrently as Chairman of the Board of Directors, Party Secretary can be set as a concurrent position served by President who is a Party member, or as a position filled separately according to actual conditions of the Bank. Eligible members of the Party Committee can join the board of directors, the board of supervisors and the senior management through legal procedures, while eligible members of the board of directors, the board of supervisors and the senior management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, commissions for discipline inspection shall be established.</p>	<p>Revised in accordance with Article 14 of the <i>Working Rules for Primary-level Organizations of the Communist Party of China at State-owned Enterprises (Trial)</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
10.	<p>Article 65 The Bank’s Party Committee shall, in accordance with the Constitution of the Communist Party of China and other internal laws and regulations of the Party, perform the following duties:</p> <p>(1) Ensure and supervise the Bank’s implementation of policies and guidelines of the Party and the State, and implement major strategic decisions of the Central Committee of the Party and the State Council, as well as important work arrangements of higher-level Party organizations;</p>	<p>Article 65 The Bank’s Party Committee shall, in accordance with the Constitution of the Communist Party of China, <u>the Working Rules for Primary-level Organizations of the Communist Party of China at State-owned Enterprises (Trial)</u> and other internal laws and regulations of the Party, perform the following duties:</p> <p>(1) <u>Strengthen the Party’s political building of the Bank, adhere to and implement the fundamental system, basic systems and important systems of socialism with Chinese characteristics and educate and guide all Party members to be highly consistent with the Party Central Committee with Comrade Xi Jinping at its core in terms of political stance, political direction, political principle, and political path; Ensure and supervise the Bank’s implementation of policies and guidelines of the Party and the State, and implement major strategic decisions of the Central Committee of the Party and the State Council, as well as important work arrangements of higher level Party organizations;</u></p>	<p>Article 65 The Bank’s Party Committee shall, in accordance with the Constitution of the Communist Party of China, the Working Rules for Primary-level Organizations of the Communist Party of China at State-owned Enterprises (Trial) and other internal laws and regulations of the Party, perform the following duties:</p> <p>(1) Strengthen the Party’s political building of the Bank, adhere to and implement the fundamental system, basic systems and important systems of socialism with Chinese characteristics and educate and guide all Party members to be highly consistent with the Party Central Committee with Comrade Xi Jinping at its core in terms of political stance, political direction, political principle, and political path;</p>	<p>Revised in accordance with Articles 11 and 13 of the <i>Regulations on the Working Rules for Primary-level Organizations of the Communist Party of China at State-owned Enterprises (Trial)</i> and Article 13 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	<p>(2) Strengthen its leadership and gate keeping role in the management of the process of selection and appointment of personnel, focusing on standards, procedure, evaluation, recommendation and supervision, uphold the integration of the principle that the Party manages the officials with the function of the board of directors in the lawful selection of the management and with the lawful exercise of authority of appointment, promotion and demotion of personnel by the management;</p>	<p><u>(2) Study and implement in depth Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, study and publicize the Party’s theories, implement the Party’s path, policies and systems, and supervise and ensure the implementation of major decisions and plans of implementation of the Party Central Committee and resolutions of superior Party organizations in the Bank;</u></p> <p>(24) Strengthen its leadership and gate keeping role in the management of the process of selection and appointment of personnel, focusing on standards, procedure, evaluation, recommendation and supervision, uphold the integration of the principle that the Party manages the officials with the function of the board of directors in the lawful selection of the management and with the lawful exercise of authority of appointment, promotion and demotion of personnel by the management and <u>enhance the team building of the leadership, officers and talents;</u></p>	<p>(2) Study and implement in depth Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, study and publicize the Party’s theories, implement the Party’s path, policies and systems, and supervise and ensure the implementation of major decisions and plans of the Party Central Committee and resolutions of superior Party organizations in the Bank;</p> <p>(4) Strengthen its leadership and gate keeping role in the management of the process of selection and appointment of personnel and enhance the team building of the leadership, officers and talents;</p>	

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	<p>(3) Research and discuss the reform, development and stability of the Bank, major operational and management issues and major issues concerning employee interests, and put forth comments and suggestions. Support the shareholders' general meeting, the board of directors, the board of supervisors and the senior management of the Bank in performing their duties in accordance with law and support the Congress of Employees in carrying out its work;</p>	<p>(3) Research and discuss the reform, development and stability of the Bank, major operational and management issues and major issues concerning employee interests, and put forth comments and suggestions. Support of the Bank, support the shareholders general meeting, the board of directors, the board of supervisors and the senior management of the Bank in performing their duties in accordance with law and support the Congress of Employees in carrying out its work <u>functions and powers;</u></p> <p><u>(5) Fulfill the responsibility for improving Party conduct and upholding integrity, lead and support the Discipline Inspection Committee in performing its responsibility for supervision and accountability, strictly observe political discipline and rules and promote the strict Party self-governance in every respect to the primary level;</u></p>	<p>(3) Research and discuss major operational and management issues of the Bank, support the shareholders general meeting, the board of directors, the board of supervisors and the senior management of the Bank in performing their functions and powers;</p> <p>(5) Fulfill the responsibility for improving Party conduct and upholding integrity, lead and support the Discipline Inspection Committee in performing its responsibility for supervision and accountability, strictly observe political discipline and rules and promote the strict Party self-governance in every respect to the primary level;</p>	

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	<p>(4) Assume the primary responsibility to run the Party comprehensively with strict discipline, lead the Bank’s ideological and political work, the United Front work, the cultural and ethical progress, corporate culture cultivation as well as the work of groups such as the Labor Union of the Bank and the Communist Youth League, lead the construction of the Party’s working style and its clean and honest administration, and support the Party discipline inspection commissions in earnestly performing its supervisory responsibilities;</p> <p>(5) Strengthen the building of the Bank’s grassroots Party organizations and of its contingent of Party members, give full play to the role of Party branches as strongholds and to the role of Party members as pioneers and fine examples, and unite and lead officials and employees bank wide to devote themselves into the reform and development of the Bank;</p> <p>(6) Other material matters that fall within the duty of the Party Committee.</p>	<p>(4) Assume the primary responsibility to run the Party comprehensively with strict discipline, lead <u>Lead</u> the Bank’s ideological and political work, the United Front work, the cultural and ethical progress, <u>the United Front work,</u> corporate culture cultivation as well as, and <u>and</u> lead the work of groups such as the Labor Union of the Bank and, the Communist Youth League <u>and women’s organization,</u> lead the construction of the Party’s working style and its clean and honest administration, and support the Party discipline inspection commissions in earnestly performing its supervisory responsibilities;</p> <p>(5) Strengthen the building of the Bank’s grassroots <u>primary-level</u> Party organizations and of its contingent of Party members, give full play to the role of Party branches as strongholds and to the role of Party members as pioneers and fine examples, and unite and lead officials and employees bank wide <u>and the mass</u> to devote themselves into the reform and development of the Bank;</p> <p>(6) Other material matters that fall within the duty of the Party Committee.</p>	<p>(7) Lead the Bank’s ideological and political work, the cultural and ethical progress, the United Front work, corporate culture cultivation, and lead the work of groups such as the Labor Union of the Bank, the Communist Youth League and women’s organization;</p> <p>(6) Strengthen the building of the Bank’s primary-level Party organizations and of its contingent of Party members, and unite and lead employees bank wide and the mass to devote themselves into the reform and development of the Bank;</p>	

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
		<u>The Bank continues to improve the democratic management system under the leadership of the Party Committee, which takes the basic form of the Congress of Employees. Employee' opinions shall be factored in major decision making. Major issues involving employees' vital interests must be deliberated by the Congress of Employees to ensure that employees' representatives participate in corporate governance in an orderly manner in accordance with the law.</u>	The Bank continues to improve the democratic management system under the leadership of the Party Committee, which takes the basic form of the Congress of Employees. Employee' opinions shall be factored in major decision making. Major issues involving employees' vital interests must be deliberated by the Congress of Employees to ensure that employees' representatives participate in corporate governance in an orderly manner in accordance with the law.	
11.	Article 67 Rights of shareholders of ordinary shares include: ... (2) in accordance with the laws and this Articles of Association, to propose, convene, preside over, attend or entrust a proxy to attend the shareholders meeting and exercise corresponding voting rights; ...	Article 67 Rights of shareholders of ordinary shares include: ... (2) in accordance with the laws and this Articles of Association, to propose, convene, preside over, attend or entrust a proxy to attend the shareholders meeting, <u>speak at the shareholders meeting</u> and exercise corresponding voting rights; ...	Article 67 Rights of shareholders of ordinary shares include: ... (2) in accordance with the laws and this Articles of Association, to propose, convene, preside over, attend or entrust a proxy to attend the shareholders meeting, speak at the shareholders meeting and exercise corresponding voting rights; ...	Amended pursuant to Appendix 3 to the <i>Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited</i> .

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
12.	<p>Article 69 The legitimate rights and interests of the shareholders shall be protected by the Bank and all the shareholders shall be treated equally by the Bank.</p> <p>In case that any shareholder's legitimate rights and interests are infringed upon, the shareholder is entitled to bring litigation or arbitration to require such infringement be stopped and claim for damages in accordance with laws, administrative regulations of the People's Republic of China and this Articles of Association.</p>	<p>Article 69 The legitimate rights and interests of the shareholders shall be protected by the Bank and all the shareholders shall be treated equally by the Bank.</p> <p>In case that any shareholder's legitimate rights and interests are infringed upon, the shareholder is entitled to bring litigation or arbitration to require such infringement be stopped and claim for damages in accordance with laws, administrative regulations of the People's Republic of China and this Articles of Association, <u>safeguard their legitimate rights and interests through civil litigation or by other legal means and may report relevant information to regulatory agencies.</u></p>	<p>Article 69 The legitimate rights and interests of the shareholders shall be protected by the Bank and all the shareholders shall be treated equally by the Bank.</p> <p>In case that any shareholder's legitimate rights and interests are infringed upon, the shareholder is entitled to bring litigation or arbitration to require such infringement be stopped and claim for damages in accordance with laws, administrative regulations of the People's Republic of China and this Articles of Association, safeguard their legitimate rights and interests through civil litigation or by other legal means and may report relevant information to regulatory agencies.</p>	<p>Addition is made in accordance with paragraph 3, Article 17 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
13.	<p>Article 70 Shareholders of ordinary shares of the Bank shall undertake the following obligations:</p> <p>...</p> <p>(2) to pay the subscription price in accordance with the number of shares subscribed for and in the manner of subscription;</p> <p>...</p>	<p>Article 70 Shareholders of ordinary shares of the Bank shall undertake the following obligations:</p> <p>...</p> <p>(2) <u>to use legitimate own funds to buy shares in the Bank and refrain from buying shares in the Bank with any entrusted funds, debt funds or other non-owned funds, unless otherwise provided by laws, regulations or regulatory rules;</u> to pay the subscription price in accordance with the number of shares subscribed for and in the manner of subscription; <u>and to meet regulatory requirements on the shareholding ratio and the number of institutional shareholders and refrain from holding shares in the Bank through or as nominees;</u></p> <p>...</p>	<p>Article 70 Shareholders of ordinary shares of the Bank shall undertake the following obligations:</p> <p>...</p> <p>(2) to use legitimate own funds to buy shares in the Bank and refrain from buying shares in the Bank with any entrusted funds, debt funds or other non-owned funds, unless otherwise provided by laws, regulations or regulatory rules; to pay the subscription price in accordance with the number of shares subscribed for and in the manner of subscription; and to meet regulatory requirements on the shareholding ratio and the number of institutional shareholders and refrain from holding shares in the Bank through or as nominees;</p> <p>...</p>	<p>Amended in accordance with Articles 6 and 16 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 38 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>, and added in accordance with Article 10 of the <i>Additional Supervision Regulations of the Systemic Important Banks</i> and the Articles 4 and 5 of the <i>Notice by the General Office of the China Banking and Insurance Regulatory Commission of Issues Concerning Further Enhancing the Management of Undertakings of Shareholders of Banking and Insurance Institutions</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	(6) shareholders shall not abuse their rights to damage the interests of the Bank or other shareholders; shareholders shall not abuse the independent legal person status of the Bank or the limited liability of shareholders to damage the interests of creditors of the Bank;	(6) shareholders <u>of the Bank and their controlling shareholders and de facto controllers</u> shall not abuse their rights <u>or take advantage of any related party relationship</u> to damage the <u>legitimate rights and interests</u> of the Bank or , other shareholders <u>or stakeholders</u> ; <u>not interfere with the decision-making power or management power granted by this Articles of Association to the Board of Directors and the senior management, not interfere directly with the operation and management of the Bank by circumventing the Board of Directors and the senior management; and shareholders shall</u> not abuse the independent legal person status of the Bank or the limited liability of shareholders to damage the interests of creditors of the Bank;	(6) shareholders of the Bank and their controlling shareholders and de facto controllers shall not abuse their rights or take advantage of any related party relationship to damage the legitimate rights and interests of the Bank, other shareholders or stakeholders; not interfere with the decision-making power or management power granted by this Articles of Association to the Board of Directors and the senior management, not interfere directly with the operation and management of the Bank by circumventing the Board of Directors and the senior management; and not abuse the independent legal person status of the Bank or the limited liability of shareholders to damage the interests of creditors of the Bank;	
	(7) where the shareholders of the Bank abuse the shareholders' rights and cause damages to the Bank and other shareholders, such shareholders shall be responsible to compensate for any loss caused thereof according to law;	(7) where the shareholders of the Bank abuse the shareholders' rights and cause damages to the Bank and other shareholders, such shareholders shall be responsible to compensate for any loss caused thereof according to law;		

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	<p>(8) where the shareholders of the Bank evade repayment of debts by abusing the independent legal person status of the Bank and the limited liability of shareholders in a way which materially damage the interests of the Bank’s creditors, such shareholders shall assume joint and several liabilities for the Bank’s debts;</p> <p>(9) shareholders who should have been approved by the regulatory authority or who have not reported to the regulatory authority shall not exercise the right to request the convening of a shareholders’ general meeting, right to vote, right to nominate, right to propose, right of disposition and other rights;</p> <p>(10) for shareholders who have false statements, abuse of shareholders’ rights or other acts that damage the Bank’s interests, the banking regulatory authority of the State Council or its local branches may limit or prohibit the Bank from conducting related party transactions with them, and limit the amount of the Bank’s shares held by them, shares pledge ratio, etc., and may restrict their right to request the convening of a shareholders’ general meeting, right to vote, right to nominate, right to propose, right of disposition and other rights;</p>	<p>(8) where the shareholders of the Bank evade repayment of debts by abusing the independent legal person status of the Bank and the limited liability of shareholders in a way which materially damage the interests of the Bank’s creditors, such shareholders shall assume joint and several liabilities for the Bank’s debts;</p> <p>(9) shareholders who should have been approved by the regulatory authority or who have not reported to the regulatory authority shall not exercise the right to request the convening of a shareholders’ general meeting, right to vote, right to nominate, right to propose, right of disposition and other rights;</p> <p>(10) for shareholders who have false statements, abuse of shareholders’ rights or other acts that damage the Bank’s interests, the banking regulatory authority of the State Council or its local branches may limit or prohibit the Bank from conducting related party transactions with them, and limit the amount of the Bank’s shares held by them, shares pledge ratio, etc., and may restrict their right to request the convening of a shareholders’ general meeting, right to vote, right to nominate, right to propose, right of disposition and other rights;</p>	<p>(7) shareholders who should have been approved by the regulatory authority or who have not reported to the regulatory authority shall not exercise the right to request the convening of a shareholders’ general meeting, right to vote, right to nominate, right to propose, right of disposition and other rights;</p> <p>(8) for shareholders who have false statements, abuse of shareholders’ rights or other acts that damage the Bank’s interests, the banking regulatory authority of the State Council or its local branches may limit or prohibit the Bank from conducting related party transactions with them, and limit the amount of the Bank’s shares held by them, shares pledge ratio, etc., and may restrict their right to request the convening of a shareholders’ general meeting, right to vote, right to nominate, right to propose, right of disposition and other rights;</p>	

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
		<p><u>(9) to truthfully inform the Bank of the financial information, equity structure, capital source of shares, controlling shareholders, de facto controllers, related parties, persons acting in concert, ultimate beneficiaries and investment in other financial institutions in accordance with relevant laws, regulations and regulatory requirements;</u></p> <p><u>(10) a shareholder shall submit to the Bank a timely written report on any changes in its controlling shareholder, de facto controller, related party, person acting in concert or ultimate beneficiary in accordance with relevant laws, regulations and regulatory requirements;</u></p> <p><u>(11) a shareholder shall submit to the Bank a timely written report on its merger or split-up, ordered suspension for rectification, trusteeship, takeover or revocation, or entry into dissolution, liquidation or bankruptcy proceedings or changes in its legal representative, company name, place of business, scope of business or other major matters in accordance with relevant laws, regulations and regulatory requirements;</u></p>	<p>(9) to truthfully inform the Bank of the financial information, equity structure, capital source of shares, controlling shareholders, de facto controllers, related parties, persons acting in concert, ultimate beneficiaries and investment in other financial institutions in accordance with relevant laws, regulations and regulatory requirements;</p> <p>(10) a shareholder shall submit to the Bank a timely written report on any changes in its controlling shareholder, de facto controller, related party, person acting in concert or ultimate beneficiary in accordance with relevant laws, regulations and regulatory requirements;</p> <p>(11) a shareholder shall submit to the Bank a timely written report on its merger or split-up, ordered suspension for rectification, trusteeship, takeover or revocation, or entry into dissolution, liquidation or bankruptcy proceedings or changes in its legal representative, company name, place of business, scope of business or other major matters in accordance with relevant laws, regulations and regulatory requirements;</p>	

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
		<p><u>(12) a shareholder shall submit to the Bank a timely written report on any of its shares in the Bank that are involved in any lawsuit or arbitration, or become subject to law enforcement by judicial authority or is pledged or released as collateral in accordance with relevant laws, regulations and regulatory requirements;</u></p> <p><u>(13) shareholders who transfer or pledge their shares in the Bank or engage in related party transactions with the Bank shall abide by relevant laws, regulations and regulatory requirements without harming the interests of other shareholders or the Bank;</u></p> <p><u>(14) in case of risk events or major violations of the Bank, shareholders shall cooperate with the banking regulatory agency of the State Council in carrying out investigation and risk resolution;</u></p> <p><u>(15) substantial shareholders shall earnestly fulfill their written commitments made in accordance with relevant regulatory rules of the banking regulatory agency of the State Council and actively cooperate with CBIRC and the Bank in conducting the evaluation of shareholders' commitments;</u></p> <p><u>(16) substantial shareholders shall replenish capital to the Bank where necessary.</u></p>	<p>(12) a shareholder shall submit to the Bank a timely written report on any of its shares in the Bank that are involved in any lawsuit or arbitration, or become subject to law enforcement by judicial authority or is pledged or released as collateral in accordance with relevant laws, regulations and regulatory requirements;</p> <p>(13) shareholders who transfer or pledge their shares in the Bank or engage in related party transactions with the Bank shall abide by relevant laws, regulations and regulatory requirements without harming the interests of other shareholders or the Bank;</p> <p>(14) in case of risk events or major violations of the Bank, shareholders shall cooperate with the banking regulatory agency of the State Council in carrying out investigation and risk resolution;</p> <p>(15) substantial shareholders shall earnestly fulfill their written commitments made in accordance with relevant regulatory rules of the banking regulatory agency of the State Council and actively cooperate with CBIRC and the Bank in conducting the evaluation of shareholders' commitments;</p> <p>(16) substantial shareholders shall replenish capital to the Bank where necessary.</p>	

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	<p>(11) other obligations imposed by laws, administrative regulations, rules and this Articles of Association.</p> <p>Other than the conditions agreed by the subscribers of shares at the time of subscription, shareholders shall not be liable to subscribe for any additional share capitals subsequently.</p>	<p><u>(17) substantial shareholders shall support the Board of Directors in formulating the recovery and resolution plans and implement the shareholders' and creditors' responsibility for risk mitigation and loss taking:</u></p> <p>(11)<u>(18)</u> other obligations imposed by laws, administrative regulations, rules and this Articles of Association.</p> <p><u>Any shareholders of the Bank that abuse the shareholders' rights and cause damages to the Bank and other shareholders shall be responsible to compensate for any loss caused thereby in accordance with the law; any shareholders of the Bank that evade repayment of debts by abusing the independent legal person status of the Bank and the limited liability of shareholders in a way which materially damages the interests of the Bank's creditors shall assume joint and several liabilities for the Bank's debts.</u></p> <p>Other than the conditions agreed by the subscribers of shares at the time of subscription, shareholders shall not be liable to subscribe for any additional share capitals subsequently.</p>	<p>(17) substantial shareholders shall support the Board of Directors in formulating the recovery and resolution plans and implement the shareholders' and creditors' responsibility for risk mitigation and loss taking;</p> <p>(18) other obligations imposed by laws, administrative regulations, rules and this Articles of Association.</p> <p>Any shareholders of the Bank that abuse the shareholders' rights and cause damages to the Bank and other shareholders shall be responsible to compensate for any loss caused thereby in accordance with the law; any shareholders of the Bank that evade repayment of debts by abusing the independent legal person status of the Bank and the limited liability of shareholders in a way which materially damages the interests of the Bank's creditors shall assume joint and several liabilities for the Bank's debts.</p> <p>Other than the conditions agreed by the subscribers of shares at the time of subscription, shareholders shall not be liable to subscribe for any additional share capitals subsequently.</p>	

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	<p>Substantial shareholders of the Bank shall provide a written long-term undertaking to replenish the capital of the Bank. Such undertaking on capital contribution is to be considered as part of the Bank's capital planning.</p> <p>The Bank's substantial shareholders should supplement capital to the Bank if necessary.</p>	<p>Substantial shareholders of the Bank shall provide a written long-term undertaking to replenish the capital of the Bank <u>where necessary</u>. Such undertaking on capital contribution is to be considered as part of the Bank's capital planning.</p> <p>The Bank's substantial shareholders should supplement capital to the Bank if necessary.</p>	<p>Substantial shareholders of the Bank shall provide a written long-term undertaking to replenish the capital of the Bank where necessary. Such undertaking on capital contribution is to be considered as part of the Bank's capital planning.</p>	
14.		<p><u>Article 71</u> The Board of Directors is responsible for assessing the performance by substantial shareholders of their commitments made in accordance with relevant regulatory rules of the banking regulatory authority of the State Council. The restrictive measures to be taken for the substantial shareholder that has violated these commitments shall be proposed by the Board of Directors and implemented after being considered and approved in the shareholders general meeting. Relevant shareholder or its representative shall recuse from voting.</p>	<p>Article 71 The Board of Directors is responsible for assessing the performance by substantial shareholders of their commitments made in accordance with relevant regulatory rules of the banking regulatory authority of the State Council. The restrictive measures to be taken for the substantial shareholder that has violated these commitments shall be proposed by the Board of Directors and implemented after being considered and approved in the shareholders general meeting. Relevant shareholder or its representative shall recuse from voting.</p>	<p>Amended in accordance with Articles 10 and 11 of the <i>Notice by the General Office of the China Banking and Insurance Regulatory Commission of Issues Concerning Further Enhancing the Management of Undertakings of Shareholders of Banking and Insurance Institutions.</i></p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
15.	<p>Article 71 The controlling shareholders owe a duty of honesty to the Bank and other shareholders. The controlling shareholders shall strictly comply with laws, administrative regulations, rules and this Articles of Association while exercising their rights as investors, and shall not gain improper benefit or cause detriments to the interests of the Bank or other shareholders by taking advantage of the profits distribution, assets reorganization, external investment, capital appropriation and loan guarantee or using their privileged positions as controlling shareholders.</p> <p>...</p>	<p>Article 7172 The controlling shareholders <u>and de facto controller</u> owe a duty of honesty to the Bank and other shareholders. The controlling shareholders shall strictly comply with laws, administrative regulations, rules and this Articles of Association while exercising their rights as investors, and shall not gain improper benefit or cause detriments to the interests of the Bank or other shareholders by taking advantage of the profits distribution, assets reorganization, external investment, capital appropriation and loan guarantee or using their privileged positions as controlling shareholders.</p> <p>...</p>	<p>Article 72 The controlling shareholders and de facto controller owe a duty of honesty to the Bank and other shareholders. The controlling shareholders shall strictly comply with laws, administrative regulations, rules and this Articles of Association while exercising their rights as investors, and shall not gain improper benefit or cause detriments to the interests of the Bank or other shareholders by taking advantage of the profits distribution, assets reorganization, external investment, capital appropriation and loan guarantee or using their privileged positions as controlling shareholders.</p> <p>...</p>	<p>Amended in accordance with Article 40 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
16.	<p>Article 72 The nomination of candidates for Directors and Supervisors of the Bank by the controlling shareholders shall strictly comply with the conditions and procedures as provided in relevant provisions of laws, administrative regulations, rules, provisions and rules of securities regulatory authorities of the location where the Bank's shares are listed and in this Articles of Association. The candidates for Directors and Supervisors nominated by the controlling shareholder shall have relevant professional knowledge and capability of decision-making and supervision.</p>	<p>Article 7273 The nomination of candidates for Directors and Supervisors of the Bank by the controlling shareholders shall strictly comply with the conditions and procedures as provided in relevant provisions of laws, administrative regulations, rules, provisions and rules of securities regulatory authorities of the location where the Bank's shares are listed and in this Articles of Association. The candidates for Directors and Supervisors nominated by the controlling shareholder shall have relevant professional knowledge and capability of decision making and supervision.<u>The controlling shareholder shall not impose any approval procedure on the personnel election results of the shareholders general meeting or the personnel appointment decisions of the Board of Directors.</u></p>	<p>Article 73 The nomination of candidates for Directors and Supervisors of the Bank by the controlling shareholders shall comply with the conditions and procedures as provided in relevant provisions of laws, administrative regulations, rules, provisions and rules of securities regulatory authorities of the location where the Bank's shares are listed and in this Articles of Association. The controlling shareholder shall not impose any approval procedure on the personnel election results of the shareholders general meeting or the personnel appointment decisions of the Board of Directors.</p>	<p>Amended in accordance with Article 64 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
17.	<p>Article 73 The controlling shareholder shall not directly or indirectly interfere in decisions of the Bank or business management operation according to law, and shall not damage rights and interests of the Bank or other shareholders of the Bank.</p>	<p>Article 7374 The controlling shareholder <u>or de facto controller and its related parties</u> shall not directly or indirectly interfere in decisions<u>normal decision-making procedures</u> of the Bank or business management operation according to law <u>in violation of laws, administrative regulations, relevant rules of the securities regulatory authority in the place where the Bank's shares of the Bank are listed or this Articles of Association</u>, and shall not damage <u>legitimate</u> rights and interests of the Bank or other shareholders of the Bank.</p>	<p>Article 74 The controlling shareholder or de facto controller and its related parties shall not interfere in normal decision-making procedures of the Bank in violation of laws, administrative regulations, relevant rules of the securities regulatory authority in the place where the Bank's shares of the Bank are listed or this Articles of Association, and shall not damage legitimate rights and interests of the Bank or other shareholders of the Bank.</p>	<p>Amended in accordance with Article 65 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
18.	<p>Article 77 Shareholders who hold 5% or more voting shares of the Bank and owe overdue credits to the Bank shall be disqualified from exercising voting right during the credits overdue period, shall not be included in the quorum of the shareholders general meeting, and their shares shall also not be counted as the number of total voting shares of the shareholders who attend the shareholders general meeting, and Directors appointed by such shareholders shall not vote at the meeting of the Board of Directors, who shall not be included in the attendees of the meeting of the Board of Directors. The Bank shall have the right to withhold the dividends of such shareholders as the repayment of their overdue loans. Any assets to be distributed to such shareholders in the Bank's liquidation process shall also be used in priority for the repayment of the Bank's outstanding loans.</p>	<p>Article 77 Shareholders Substantial shareholders who hold 5% or more voting shares of the Bank and owe overdue credits to the Bank shall be disqualified from exercising voting right during the credits overdue period, shall not be included in the quorum of the shareholders general meeting, and their shares shall also not be counted as the number of total voting shares of the shareholders who attend the shareholders general meeting, and Directors <u>nominated or appointed</u> by such shareholders shall not vote at the meeting of the Board of Directors, who shall not be included in the attendees of the meeting of the Board of Directors. The<u>When a shareholder owes overdue credit to the Bank, the</u> Bank shall have the right to withhold the dividends of such shareholders as the repayment of their overdue loans. Any assets to be distributed to such shareholders in the Bank's liquidation process shall also be used in priority for the repayment of the Bank's outstanding loans.</p>	<p>Article 78 Substantial shareholders who owe overdue credits to the Bank shall be disqualified from exercising voting right during the credits overdue period, shall not be included in the quorum of the shareholders general meeting, and their shares shall also not be counted as the number of total voting shares of the shareholders who attend the shareholders general meeting, and Directors nominated or appointed by such shareholders shall not vote at the meeting of the Board of Directors, who shall not be included in the attendees of the meeting of the Board of Directors. When a shareholder owes overdue credit to the Bank, the Bank shall have the right to withhold the dividends of such shareholders as the repayment of their overdue loans. Any assets to be distributed to such shareholders in the Bank's liquidation process shall also be used in priority for the repayment of the Bank's outstanding loans.</p>	<p>Amended in accordance with Article 6 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
19.	<p>Article 79 ...</p> <p>When the shares pledged by a shareholder reaches or exceeds 50% of its holding of shares in the Bank, the voting rights of such shareholder at shareholders general meetings and the voting rights of Directors appointed by such shareholder at meetings of the Board of Directors shall be restricted. The voting rights attached to shares already pledged shall not be exercisable, and any director who has been appointed by such shareholder shall not exercise voting right and not be counted in the legal quorum of the meetings of the Board of Directors.</p>	<p>Article 7980 ...</p> <p>When the shares pledged by a shareholder reaches or exceeds 50% of its holding of shares in the Bank, the voting rights of such shareholder at shareholders general meetings and the voting rights of Directors <u>nominated or</u> appointed by such shareholder at meetings of the Board of Directors shall be restricted. The voting rights attached to shares already pledged shall not be exercisable, and any director who has been appointed by such shareholder shall not exercise voting right and not be counted in the legal quorum of the meetings of the Board of Directors.</p>	<p>Article 80 ...</p> <p>When the shares pledged by a shareholder reaches or exceeds 50% of its holding of shares in the Bank, the voting rights of such shareholder at shareholders general meetings and the voting rights of Directors nominated or appointed by such shareholder at meetings of the Board of Directors shall be restricted. The voting rights attached to shares already pledged shall not be exercisable, and any director who has been appointed by such shareholder shall not exercise voting right and not be counted in the legal quorum of the meetings of the Board of Directors.</p>	<p>Amended in accordance with Article 6 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> to be consistent in wording with Article 78 of this Articles of Association.</p>
20.	<p>Article 80 The Bank shall not provide financing pledge for loans of shareholders who hold 5% or more voting shares of the Bank or their related parties, except shareholders provide counter-guarantee with bank deposit receipts or treasury bonds as security interest. Financing pledge referred to in this Article means the pledge for financing behavior of shareholders and their related parties provided by the Bank.</p>	<p>Article 8081 The Bank shall not provide financing pledge for loans of shareholders who hold 5% or more voting shares of the Bank or their <u>guarantee (including contingencies equivalent to guarantee) for the financing activity of its</u> related parties, except shareholders related parties provide <u>sufficient</u> counter-guarantee with bank deposit receipts or treasury bonds as security interest. Financing pledge referred to in this Article means the pledge for financing behavior of shareholders and their related parties provided by the Bank.</p>	<p>Article 81 The Bank shall not provide guarantee (including contingencies equivalent to guarantee) for the financing activity of its related parties, except related parties provide sufficient counter-guarantee with bank deposit receipts or treasury bonds as security interest.</p>	<p>Amended in accordance with Article 28 of the <i>Administrative Measures for Related Party Transactions of Banking and Insurance Institutions</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
21.	<p>Article 82 The shareholders general meeting is the organ of authority of the Bank and shall have the following functions and powers in accordance with law:</p> <p>...</p> <p>(10) to adopt resolutions on merger, division, dissolution, liquidation or change in the form of the Bank;</p> <p>(11) to adopt resolutions on the issue of debt securities or other valuable papers with the purpose of replenishing the capital of the Bank as well as on the proposal of listing thereof;</p> <p>(12) to adopt resolutions on repurchase of the Bank's ordinary shares;</p> <p>...</p> <p>(14) to adopt resolutions on the appointment or removal of accounting firms and deciding upon its service fee or method of determining their service fees;</p> <p>...</p>	<p>Article 8283 The shareholders general meeting is the organ of authority of the Bank and shall have the following functions and powers in accordance with law:</p> <p>...</p> <p>(10) to adopt resolutions on merger, division, <u>spin-off</u>, dissolution, liquidation or change in the form of the Bank;</p> <p>(11) to adopt resolutions on the issue of debt securities<u>corporate bonds</u> or other valuable papers<u>securities</u> with the purpose of replenishing the capital of the Bank as well as on the proposal of listing thereof;</p> <p>(12) to adopt resolutions on repurchase<u>acquisition</u> of the Bank's ordinary shares <u>in accordance with legal provisions</u>;</p> <p>...</p> <p>(14) to adopt resolutions on the appointment or removal of accounting firms <u>that conduct regular statutory audits over financial reports of the Bank</u> and deciding upon its service fee or method of determining their service fees;</p> <p>...</p>	<p>Article 83 The shareholders general meeting is the organ of authority of the Bank and shall have the following functions and powers in accordance with law:</p> <p>...</p> <p>(10) to adopt resolutions on merger, division, spin-off, dissolution, liquidation or change in the form of the Bank;</p> <p>(11) to adopt resolutions on the issue of corporate bonds or other securities as well as on the proposal of listing thereof;</p> <p>(12) to adopt resolutions on acquisition of the Bank's ordinary shares in accordance with legal provisions;</p> <p>...</p> <p>(14) to adopt resolutions on the appointment or removal of accounting firms that conduct regular statutory audits over financial reports of the Bank and deciding upon its service fee or method of determining their service fees;</p> <p>...</p>	<p>Amended in accordance with Articles 6, 18 and 22 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>, Article 37 of the <i>Company Law (Revised in 2018)</i>, Article 14 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>, and Article 78 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	(17) to examine and approve share incentive scheme;	(17) to examine and approve share incentive scheme;	(17) to examine and approve share incentive scheme;	
	
		<u>(20) to dismiss independent Directors;</u>	(20) to dismiss independent Directors;	
		<u>(21) to consider and approve the rules of procedure of the shareholders general meeting, meeting of the Board of Directors and meeting of the Board of Supervisors;</u>	(21) to consider and approve the rules of procedure of the shareholders general meeting, meeting of the Board of Directors and meeting of the Board of Supervisors;	
	(20) to examine and approve other matters which shall be decided by the shareholders general meeting in accordance with laws, administrative regulations, departmental rules, and rules issued by the securities regulatory authority of the places of listing and this Articles of Association.	(20) (22) to examine and approve other matters which shall be decided by the shareholders general meeting in accordance with laws, administrative regulations, departmental rules, and rules issued by the securities regulatory authority of the places of listing and this Articles of Association.	(22) to examine and approve other matters which shall be decided by the shareholders general meeting in accordance with laws, administrative regulations, departmental rules, and rules issued by the securities regulatory authority of the places of listing and this Articles of Association.	
		<u>Any matter within the above scope of functions and powers of the shareholders general meeting shall be considered and decided on by the shareholders general meeting or, where necessary, reasonable and lawful, may be decided on by the Board of Directors upon authorization by the shareholders general meeting. The shareholders general meeting shall not delegate to the Board of Directors any function or power that must be exercised by the shareholders general meeting under law.</u>	Any matter within the above scope of functions and powers of the shareholders general meeting shall be considered and decided on by the shareholders general meeting or, where necessary, reasonable and lawful, may be decided on by the Board of Directors upon authorization by the shareholders general meeting. The shareholders general meeting shall not delegate to the Board of Directors any function or power that must be exercised by the shareholders general meeting under law.	

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
		<u>The authorization shall be clear and concrete. The authorization matter subject to approval by the shareholders general meeting by ordinary resolution shall be adopted by more than half of voting shares represented by the shareholders of ordinary shares attending the shareholders general meeting (including holders of preference shares whose voting rights are restored, in person or by proxy). The authorization matter subject to approval by the shareholders general meeting by special resolution shall be adopted by no less than two-thirds of voting shares represented by the shareholders of ordinary shares attending the shareholders general meeting (including the holders of preference shares with restored voting rights, in person or by proxy).</u>	The authorization shall be clear and concrete. The authorization matter subject to approval by the shareholders general meeting by ordinary resolution shall be adopted by more than half of voting shares represented by the shareholders of ordinary shares attending the shareholders general meeting (including holders of preference shares whose voting rights are restored, in person or by proxy). The authorization matter subject to approval by the shareholders general meeting by special resolution shall be adopted by no less than two-thirds of voting shares represented by the shareholders of ordinary shares attending the shareholders general meeting (including the holders of preference shares with restored voting rights, in person or by proxy).	

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
22.	<p>Article 85 ...In cases where the meeting is postponed for special reasons, the banking regulatory authority of the State Council shall be promptly informed and provided with the reasons thereof.</p> <p>An extraordinary shareholders general meeting shall be held within two (2) months upon the occurrence of any of the following circumstances:</p> <p>...</p> <p>(6) more than half of independent Directors or all external Supervisors propose that the meeting be convened;</p> <p>(7) other circumstances stipulated by laws, administrative regulations and rules and this Articles of Association.</p>	<p>Article 8586 ... In cases where the meeting is postponed for special reasons, the banking regulatory authority of the State Council shall be promptly informed and provided with the reasons thereof.</p> <p>An extraordinary shareholders general meeting shall be held within two (2) months upon the occurrence of any of the following circumstances:</p> <p>...</p> <p>(6) more than half of, and at least two, independent Directors or all external Supervisors propose that the meeting be convened;</p> <p>(7) other circumstances stipulated by laws, administrative regulations and rules and this Articles of Association.</p> <p><u>Where the annual shareholders general meeting or extraordinary shareholders general meeting is not convened within the foregoing period, the Bank shall submit a written report indicating the reason therefor to the local offices of the securities regulatory authorities and the banking regulatory authority of the State Council and Shanghai Stock Exchange and publish an announcement.</u></p>	<p>Article 86 ...</p> <p>An extraordinary shareholders general meeting shall be held within two (2) months upon the occurrence of any of the following circumstances:</p> <p>...</p> <p>(6) more than half of, and at least two, independent Directors propose that the meeting be convened;</p> <p>(7) other circumstances stipulated by laws, administrative regulations and rules and this Articles of Association.</p> <p>Where the annual shareholders general meeting or extraordinary shareholders general meeting is not convened within the foregoing period, the Bank shall submit a written report indicating the reason therefor to the local offices of the securities regulatory authorities and the banking regulatory authority of the State Council and Shanghai Stock Exchange and publish an announcement.</p>	<p>Amended in accordance with Article 20 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 4 of the <i>Rules of Shareholders' General Meetings of Listed Companies (Revised in 2022)</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
23.	<p>Article 86 When convening a shareholders general meeting, the Bank shall issue a written notice 45 days prior to the meeting, informing all the registered shareholders who are entitled to attend the shareholders general meeting of the matters to be considered at the meeting as well as the date and venue of the meeting. Shareholders that intend to attend the meeting shall serve on the Bank a written reply 20 days prior to the meeting.</p>	<p>Article 8687 When convening an annual shareholders general meeting, the Bank shall issue a written notice 4520 days prior to the meeting. <u>When convening an extraordinary shareholders general meeting, the Bank shall issue a written notice 15 days prior to the meeting, informing all the registered shareholders who are entitled to attend the shareholders general meeting of the matters to be considered at the meeting as well as the date and venue of the meeting. Shareholders that intend to attend the meeting shall serve on the Bank a written reply 20 days prior to the meeting. Where any longer notice period is required by the securities regulatory authority in the place where the Bank's shares are listed, such requirement will prevail.</u></p>	<p>Article 87 When convening an annual shareholders general meeting, the Bank shall issue a written notice 20 days prior to the meeting. When convening an extraordinary shareholders general meeting, the Bank shall issue a written notice 15 days prior to the meeting, informing all the registered shareholders who are entitled to attend the shareholders general meeting of the matters to be considered at the meeting as well as the date and venue of the meeting. Where any longer notice period is required by the securities regulatory authority in the place where the Bank's shares are listed, such requirement will prevail.</p>	<p>Amended in accordance with the <i>Reply of the State Council on Adjustments to Applicable Notice Period of General Meeting of Shareholders of Companies Listed Overseas</i>, Article 102 of the <i>Company Law (Revised in 2018)</i> and section E.1.3 of Appendix 14 to the <i>Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
24.	<p>Article 88 The Bank shall calculate the number of voting shares represented by the shareholders intending to attend the meeting based on the written replies received 20 days prior to a shareholders general meeting. If the number of voting shares represented by the shareholders intending to attend the meeting is less than half of the total number of the Bank's voting shares, the Bank shall within five days inform the shareholders once again of the matters to be considered and approved at the meeting as well as the date and venue (domicile of the Bank or other specific venue) of the meeting in the form of a public announcement. Upon notification by public announcement, the Bank may convene the shareholders general meeting.</p> <p>The Bank will arrange the venue for the meeting and will hold the meeting in the form of onsite meeting.</p>	<p>Article 88 The Bank shall calculate the number of voting shares represented by the shareholders intending to attend the meeting based on the written replies received 20 days prior to a shareholders general meeting. If the number of voting shares represented by the shareholders intending to attend the meeting is less than half of the total number of the Bank's voting shares, the Bank shall within five days inform the shareholders once again of the matters to be considered and approved at the meeting as well as the date and venue (domicile of the Bank or other specific venue) of the meeting in the form of a public announcement. Upon notification by public announcement, the Bank may convene the shareholders general meeting.</p> <p>The Bank will arrange the venue for the meeting and will hold the meeting in the form of onsite meeting. <u>The Bank will also provide online voting channels to facilitate shareholders' attendance at the shareholders general meeting. The shareholder who attends the shareholders general meeting by the above means is deemed to be present.</u></p>	<p>Article 89</p> <p>The Bank will arrange the venue for the meeting and will hold the meeting in the form of onsite meeting. The Bank will also provide online voting channels to facilitate shareholders' attendance at the shareholders general meeting. The shareholder who attends the shareholders general meeting by the above means is deemed to be present.</p>	<p>Amended in accordance with the <i>Reply of the State Council on Adjustments to Applicable Notice Period of General Meeting of Shareholders of Companies Listed Overseas</i>, Article 15 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>, Article 45 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	Proposals which are not in the notice or the supplemental notice of the shareholders general meeting, or the proposals which are not consistent with the provisions of the prior clause shall not be voted for resolutions in the shareholders general meeting.	Proposals which are not in the notice or the supplemental notice of the shareholders general meeting, or the proposals which are not consistent with the provisions of the prior clause shall not be voted for resolutions in the shareholders general meeting.	Proposals which are not in the notice or the supplemental notice of the shareholders general meeting, or the proposals which are not consistent with the provisions of the prior clause shall not be voted for resolutions in the shareholders general meeting.	
25.	<p>Article 89 The notice of a shareholders general meeting shall meet the following requirements:</p> <p>(1) it shall be made in writing;</p> <p>...</p> <p>(10) it shall contain the name and telephone number of permanent contact person for the meeting.</p>	<p>Article 8990 The notice of a shareholders general meeting shall meet the following requirements:</p> <p>(1) it shall be made in writing;</p> <p>...</p> <p>(10) it shall contain the name and telephone number of permanent contact person for the meeting;</p> <p><u>(11) time and procedure of voting online or by other means.</u></p>	<p>Article 90 The notice of a shareholders general meeting shall meet the following requirements:</p> <p>(1) it shall be made in writing;</p> <p>...</p> <p>(10) it shall contain the name and telephone number of permanent contact person for the meeting;</p> <p>(11) time and procedure of voting online or by other means.</p>	<p>Addition is made in accordance with Article 56 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>, Article 21 of the <i>Rules of Shareholders' General Meetings of Listed Companies (Revised in 2022)</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
26.	<p>Article 90 The notice of a shareholders general meeting shall be delivered to the shareholders (whether or not entitled to vote on the shareholders general meeting) by courier or prepaid mail to the recipient's address shown in the register of shareholders. For shareholders of domestic listed shares, the notice of a shareholders general meeting may also be given by public announcement. For overseas shareholders holding foreign listed shares, the notice of a shareholders general meeting, circular for shareholders and related documents shall be given through the Bank's website and the website of Hong Kong Stock Exchange 45 days prior to the meeting, provided that relevant laws and administrative regulations, relevant provisions of local securities regulatory authority and the Bank's Articles of Association are satisfied.</p>	<p>Article 9091 The notice of a shareholders general meeting shall be delivered to the shareholders (whether or not entitled to vote on the shareholders general meeting) by courier or prepaid mail to the recipient's address shown in the register of shareholders. For shareholders of domestic listed shares, the notice of a shareholders general meeting may also be given by public announcement. For overseas shareholders holding foreign listed shares, the notice of a shareholders general meeting, circular for shareholders and related documents shall be given through the Bank's website and the website of Hong Kong Stock Exchange 45 days prior to the meeting, provided that relevant laws and administrative regulations, relevant provisions of local securities regulatory authority and the Bank's Articles of Association are satisfied.</p>	<p>Article 91 The notice of a shareholders general meeting shall be delivered to the shareholders (whether or not entitled to vote on the shareholders general meeting) by courier or prepaid mail to the recipient's address shown in the register of shareholders. For shareholders of domestic listed shares, the notice of a shareholders general meeting may also be given by public announcement. For overseas shareholders holding foreign listed shares, the notice of a shareholders general meeting, circular for shareholders and related documents shall be given through the Bank's website and the website of Hong Kong Stock Exchange prior to the meeting, provided that relevant laws and administrative regulations, relevant provisions of local securities regulatory authority and the Bank's Articles of Association are satisfied.</p>	<p>Amended in accordance with the <i>Reply of the State Council on Adjustments to Applicable Notice Period of General Meeting of Shareholders of Companies Listed Overseas</i>, Article 102 of the <i>Company Law (Revised in 2018)</i>, Article 86 of the <i>Securities Law (Revised in 2019)</i> and section E.1.3 of Appendix 14 to the <i>Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	The public 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 during the period of 45 and 50 days prior to the meeting. Once the announcement is made, all shareholders of domestic listed shares shall be deemed to have received the notice of the relevant shareholders meeting.	The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated <u>on the stock exchange website and the media that meet requirements prescribed</u> by the securities regulatory authorities of the State Council during the period of 45 and 50 days prior to the meeting. Once the announcement is made, all shareholders of domestic listed shares shall be deemed to have received the notice of the relevant shareholders meeting.	The public announcement referred to in the preceding paragraph shall be published on the stock exchange website and the media that meet requirements prescribed by the securities regulatory authorities of the State Council prior to the meeting. Once the announcement is made, all shareholders of domestic listed shares shall be deemed to have received the notice of the relevant shareholders meeting.	

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
27.	<p>Article 100 More than half of independent Directors are entitled to propose an extraordinary shareholders general meeting to be convened to the Board of Directors. The Board of Directors shall within 10 days of receiving the proposal provide written feedback stating whether they agree to, or object to the proposal in accordance with laws, administrative regulations and rules, and this Articles of Association.</p> <p>The Board of Directors shall issue notice of shareholders general meeting within 5 days of resolution of the Board upon agreeing to convene an extraordinary shareholders general meeting; the Board of Directors shall provide reasons in writing when objecting to convene an extraordinary shareholders general meeting.</p>	<p>Article 1001 More than half of, <u>and at least two,</u> independent Directors are entitled to propose an extraordinary shareholders general meeting to be convened to the Board of Directors. The Board of Directors shall within 10 days of receiving the proposal provide written feedback stating whether they agree to, or object to the proposal in accordance with laws, administrative regulations and rules, and this Articles of Association.</p> <p>The Board of Directors shall issue notice of shareholders general meeting within 5 days of resolution of the Board upon agreeing to convene an extraordinary shareholders general meeting; the Board of Directors shall provide reasons in writing <u>and publish an announcement</u> when objecting to convene an extraordinary shareholders general meeting.</p>	<p>Article 101 More than half of, and at least two, independent Directors are entitled to propose an extraordinary shareholders general meeting to be convened to the Board of Directors. The Board of Directors shall within 10 days of receiving the proposal provide written feedback stating whether they agree to, or object to the proposal in accordance with laws, administrative regulations and rules, and this Articles of Association.</p> <p>The Board of Directors shall issue notice of shareholders general meeting within 5 days of resolution of the Board upon agreeing to convene an extraordinary shareholders general meeting; the Board of Directors shall provide reasons in writing and publish an announcement when objecting to convene an extraordinary shareholders general meeting.</p>	<p>Amended in accordance with Article 20 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 47 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>.</p>
28.	<p>Article 101 ...</p> <p>The Board of Directors shall give notice of shareholders general meeting within 5 days subsequent to resolution of the Board upon agreeing to convene an extraordinary shareholders general meeting and shall obtain consent of the Board of Supervisors on alteration of the original proposal.</p> <p>...</p>	<p>Article 1012 ...</p> <p>The Board of Directors shall give notice of shareholders general meeting within 5 days subsequent to resolution of the Board upon agreeing to convene an extraordinary shareholders general meeting and shall obtain consent of the Board of Supervisors on alteration of the original proposal.</p> <p>...</p>	<p>Article 102 ...</p> <p>The Board of Directors shall give notice of shareholders general meeting within 5 days subsequent to resolution of the Board upon agreeing to convene an extraordinary shareholders general meeting and shall obtain consent of the Board of Supervisors on alteration of the original proposal.</p> <p>...</p>	<p>Amended in accordance with Article 48 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
29.	<p>Article 102 ...</p> <p>The Board of Supervisors shall give notice of an extraordinary shareholders general meeting or a class meeting within 5 days from receiving the proposal upon agreement with convening an extraordinary shareholders general meeting or class shareholders meeting and any change to the original proposals stated in the notice shall obtain the consent of relevant shareholders.</p> <p>...</p>	<p>Article 1023 ...</p> <p>The Board of Supervisors shall give notice of an extraordinary shareholders general meeting or a class meeting within 5 days from receiving the proposal upon agreement with convening an extraordinary shareholders general meeting or class shareholders meeting and any change to the original proposals stated in the notice shall obtain the consent of relevant shareholders.</p> <p>...</p>	<p>Article 103 ...</p> <p>The Board of Supervisors shall give notice of an extraordinary shareholders general meeting or a class meeting within 5 days from receiving the proposal upon agreement with convening an extraordinary shareholders general meeting or class shareholders meeting and any change to the original proposals stated in the notice shall obtain the consent of relevant shareholders.</p> <p>...</p>	<p>Amended in accordance with Article 49 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>.</p>
30.	<p>Article 103 If the Board of Supervisors or the proposing shareholders propose to convene a shareholders general meeting on their own, the Board of Directors shall be informed in writing, and reports shall be delivered for filing with the banking regulatory authorities of the State Council, the authorized approving authorities of the security regulatory authorities of the State Council in the location of the Bank, and the domestic stock exchange; in addition, the notice for convening an extraordinary shareholders general meeting shall be issued, and the contents of the notice shall be consistent with the provisions of Article 89 and shall also meet the following requirements:</p>	<p>Article 1034 If the Board of Supervisors or the proposing shareholders propose to convene a shareholders general meeting on their own, the Board of Directors shall be informed in writing, and reports shall be delivered for filing with the banking regulatory authorities of the State Council; the authorized approving authorities of the security regulatory authorities of the State Council in the location of the Bank; and the domestic stock exchange; in addition, the notice for convening an extraordinary shareholders general meeting shall be issued, and the contents of the notice shall be consistent with the provisions of Article 89<u>90</u> and shall also meet the following requirements:</p>	<p>Article 104 If the Board of Supervisors or the proposing shareholders propose to convene a shareholders general meeting on their own, the Board of Directors shall be informed in writing, and reports shall be delivered for filing with the banking regulatory authorities of the State Council and the domestic stock exchange; in addition, the notice for convening an extraordinary shareholders general meeting shall be issued, and the contents of the notice shall be consistent with the provisions of Article 90 and shall also meet the following requirements:</p>	<p>Amended in accordance with Article 50 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>, Article 10 of the <i>Rules of Shareholders' General Meetings of Listed Companies (Revised in 2022)</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	<p>(1) New contents are not allowed to be added, otherwise the Board of Supervisors or the shareholders making proposal shall request for convening an extraordinary shareholders general meeting to the Board of Directors according to the above procedures once again;</p> <p>(2) Venue of the meeting shall be the domicile of the Bank.</p> <p>The Board of Supervisors and the shareholders convening such a meeting shall submit relevant evidence and documents to the authorized approving authorities of the security regulatory authorities of the State Council in the location of the Bank, and the domestic stock exchange when issuing the meeting notice and the resolution announcement.</p> <p>...</p>	<p>(1) New contents are not allowed to be added, otherwise the Board of Supervisors or the shareholders making proposal shall request for convening an extraordinary shareholders general meeting to the Board of Directors according to the above procedures once again;</p> <p>(2) Venue of the meeting shall be the domicile of the Bank.</p> <p>The Board of Supervisors and the shareholders convening such a meeting shall submit relevant evidence and documents to the authorized approving authorities of the security regulatory authorities of the State Council in the location of the Bank, and the domestic stock exchange when issuing the meeting notice and the resolution announcement.</p> <p>...</p>	<p>(1) New contents are not allowed to be added, otherwise the Board of Supervisors or the shareholders making proposal shall request for convening an extraordinary shareholders general meeting to the Board of Directors according to the above procedures once again;</p> <p>(2) Venue of the meeting shall be the domicile of the Bank.</p> <p>The Board of Supervisors or the shareholders convening such a meeting shall submit relevant evidence and documents to the domestic stock exchange when issuing the meeting notice and the resolution announcement.</p> <p>...</p>	

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
31.	<p>Article 110 The convener shall ensure the truthfulness, accuracy and integrity of the contents in the minutes which shall contain signatures of the attending Directors, Supervisors, secretary of the Board of Directors, convener or their representatives, and the chairman of the meeting. The minutes shall be kept together with the signature list of shareholders attending the meeting, proxy letters as well as valid materials of voting situation for not less than 10 years.</p>	<p>Article 1101 The convener shall ensure the truthfulness, accuracy and integrity of the contents in the minutes which shall contain signatures of the attending Directors, Supervisors, secretary of the Board of Directors, convener or their representatives, and the chairman of the meeting. The minutes shall be kept together with the signature list of shareholders attending the meeting, proxy letters as well as valid materials of voting situation, <u>Meeting minutes shall be retained permanently, while other materials shall be kept</u> for not less than 10 years.</p>	<p>Article 111 The convener shall ensure the truthfulness, accuracy and integrity of the contents in the minutes which shall contain signatures of the attending Directors, Supervisors, secretary of the Board of Directors, convener or their representatives, and the chairman of the meeting. The minutes shall be kept together with the signature list of shareholders attending the meeting, proxy letters as well as valid materials of voting situation. Meeting minutes shall be retained permanently, while other materials shall be kept for not less than 10 years.</p>	<p>Amended in accordance with Article 24 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>
32.	<p>Article 113 The following matters shall be passed by ordinary resolution at a shareholders general meeting:</p> <p>...</p> <p>(7) appointment and removal of accounting firms, their service fees or the method for determining their service fees;</p> <p>...</p>	<p>Article 1134 The following matters shall be passed by ordinary resolution at a shareholders general meeting:</p> <p>...</p> <p>(7) appointment and removal of accounting firms <u>that conduct regular statutory audits over financial reports of the Bank</u>, their service fees or the method for determining their service fees;</p> <p>...</p>	<p>Article 114 The following matters shall be passed by ordinary resolution at a shareholders general meeting:</p> <p>...</p> <p>(7) appointment and removal of accounting firms that conduct regular statutory audits over financial reports of the Bank, their service fees or the method for determining their service fees;</p> <p>...</p>	<p>Amended in accordance with Article 18 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
33.	<p>Article 114 The following matters shall be passed by special resolution at a shareholders general meeting:</p> <p>...</p> <p>(2) merger, division, dissolution and liquidation or change the formation of the Bank;</p> <p>(3) the issue of debt securities with the purpose of replenishment of the capital of the Bank;</p> <p>(4) repurchase of ordinary shares of the Bank;</p> <p>...</p> <p>(6) share incentive scheme;</p> <p>...</p> <p>(9) other matters passed by ordinary resolutions of the shareholders general meeting which may cause significant impact on the Bank and need to be passed by special resolutions.</p>	<p>Article 1145 The following matters shall be passed by special resolution at a shareholders general meeting:</p> <p>...</p> <p>(2) merger, division, <u>spin-off</u>, dissolution and liquidation or change the formation of the Bank;</p> <p>(3) the issue of debt securities with the purpose of replenishment of the capital of the Bank <u>corporate bonds or listing</u>;</p> <p>(4) repurchase <u>acquisition of</u> ordinary shares of the Bank <u>in accordance with legal provisions</u>;</p> <p>...</p> <p><u>(6) to dismiss independent Directors</u>;</p> <p><u>(6) to examine and approve the</u> share incentive scheme;</p> <p>...</p> <p>(9) <u>(10) other matters</u> passed <u>prescribed by laws, administrative regulations, regulatory rules or this Articles of Association; and identified by ordinary resolutions of the shareholders general meeting which may will cause significant impact on the Bank and need to be passed by special resolutions.</u></p>	<p>Article 115 The following matters shall be passed by special resolution at a shareholders general meeting:</p> <p>...</p> <p>(2) merger, division, spin-off, dissolution and liquidation or change the formation of the Bank;</p> <p>(3) the issue of corporate bonds or listing;</p> <p>(4) acquisition of ordinary shares of the Bank in accordance with legal provisions;</p> <p>...</p> <p>(6) to dismiss independent Directors;</p> <p>(7) to examine and approve the share incentive scheme;</p> <p>...</p> <p>(10) other matters prescribed by laws, administrative regulations, regulatory rules or this Articles of Association; and identified by ordinary resolutions of the shareholders general meeting which will cause significant impact on the Bank and need to be passed by special resolutions.</p>	<p>Amended in accordance with Article 22 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Articles 41 and 78 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
34.	<p>Article 119 When the shareholders' general meeting votes on the election of Directors and Supervisors, the cumulative voting system may be implemented in accordance with the provisions of this Articles of Association or resolutions of the shareholders' general meeting. If controlling shareholders hold more than 30% of the total number of shares of the Bank, the shareholders' general meeting shall, when electing more than two Directors at the same time, adopt a cumulative voting system to vote.</p> <p style="text-align: right;">...</p>	<p>Article 11920 When the shareholders' general meeting votes on the election of Directors and Supervisors, the cumulative voting system may be implemented in accordance with the provisions of this Articles of Association or resolutions of the shareholders' general meeting. If controlling shareholders <u>a single shareholder and other persons acting in concert with it hold more than 30% or more interest in shares</u> of the total number of shares of the Bank, the shareholders general meeting shall, when electing more than two Directors <u>or Supervisors</u> at the same time, adopt a cumulative voting system to vote.</p> <p style="text-align: right;">...</p>	<p>Article 120 When the shareholders' general meeting votes on the election of Directors and Supervisors, the cumulative voting system may be implemented in accordance with the provisions of this Articles of Association or resolutions of the shareholders' general meeting. If a single shareholder and other persons acting in concert with it hold a 30% or more interest in shares of the Bank, the shareholders general meeting shall, when electing more than two Directors or Supervisors at the same time, adopt a cumulative voting system to vote.</p> <p style="text-align: right;">...</p>	<p>Amended in accordance with Article 17 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	<p>Except as otherwise provided in the laws, administrative regulations and rules, and listing rules in the place where the Bank’s shares are listed, the rules for the cumulative voting system are as follows:</p> <p>(1) where a cumulative vote system is used to elect Directors and Supervisors, the list of candidates of independent Directors, non-independent Directors and Supervisors shall be divided into different proposal groups for voting at the shareholders’ general meeting;</p> <p>...</p>	<p>Except as otherwise provided in the laws, administrative regulations and rules, and listing rules in the place where the Bank’s shares are listed, the rules for the cumulative voting system are as follows:</p> <p>(1) where a cumulative vote system is used to elect Directors and Supervisors, the list of candidates of executive Directors, non-executive Directors, independent Directors, non-independent Directors <u>shareholder representative Supervisors</u> and <u>external Supervisors</u> shall be divided into different proposal groups for voting at the shareholders general meeting;</p> <p>...</p>	<p>Except as otherwise provided in the laws, administrative regulations and rules, and listing rules in the place where the Bank’s shares are listed, the rules for the cumulative voting system are as follows:</p> <p>(1) where a cumulative vote system is used to elect Directors and Supervisors, the list of candidates of executive Directors, non-executive Directors, independent Directors, shareholder representative Supervisors and external Supervisors shall be divided into different proposal groups for voting at the shareholders general meeting;</p> <p>...</p>	
35.	<p>Article 120 ...</p> <p>Any vote of shareholders at a shareholders general meeting must be taken by poll except where the chairman of the meeting, 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.</p>	<p>Article 1201 ...</p> <p>Any vote of shareholders at a shareholders general meeting must be taken by poll except where the chairman of the meeting, 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.</p> <p><u>Where a shareholder’s purchase of voting shares in the Bank violates paragraph 1 and paragraph 2 of Article 63 of the Securities Law, the shareholder shall not exercise voting rights in shares in excess of the prescribed proportion within 36 months of purchase, and such shares shall be excluded from the total number of voting shares at the shareholders general meeting within said period.</u></p>	<p>Article 121 ...</p> <p>Any vote of shareholders at a shareholders general meeting must be taken by poll except where the chairman of the meeting, 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.</p> <p>Where a shareholder’s purchase of voting shares in the Bank violates paragraph 1 and paragraph 2 of Article 63 of the Securities Law, the shareholder shall not exercise voting rights in shares in excess of the prescribed proportion within 36 months of purchase, and such shares shall be excluded from the total number of voting shares at the shareholders general meeting within said period.</p>	<p>Amended in accordance with Article 79 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i> and Article 31 of the <i>Rules of Shareholders’ General Meetings of Listed Companies (Revised in 2022)</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	<p>The Board of Directors, independent Directors and shareholders fulfilling the requirements provided in relevant regulations may solicit for the shareholders' voting rights in an open manner. Information of specific voting intent, etc., shall be fully disclosed in such open solicitation of shareholders' voting rights. A solicitation paid directly or in other disguised way shall be forbidden. The Bank shall not impose any restriction relating to the minimum shareholding for the solicitation of voting rights.</p>	<p>The Board of Directors, independent Directors and, shareholders fulfilling the requirements provided in relevant regulations <u>holding no less than 1% of voting shares or the investor protection agency established in accordance with the laws, administrative regulations or rules of CSRC</u> may solicit for the shareholders' voting rights in an open manner. Information of specific voting intent, etc., shall be fully disclosed in such open solicitation of shareholders' voting rights. A solicitation paid directly or in other disguised way shall be forbidden. The Bank shall not impose any restriction relating to the minimum shareholding for the solicitation of voting rights, <u>except statutory conditions.</u></p>	<p>The Board of Directors, independent Directors, shareholders holding no less than 1% of voting shares or the investor protection agency established in accordance with the laws, administrative regulations or rules of CSRC may solicit for the shareholders' voting rights in an open manner. Information of specific voting intent, etc., shall be fully disclosed in such open solicitation of shareholders' voting rights. A solicitation paid directly or in other disguised way shall be forbidden. The Bank shall not impose any restriction relating to the minimum shareholding for the solicitation of voting rights, except statutory conditions.</p>	

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
36.	<p>Article 122 ...</p> <p>Prior to voting at the shareholders' general meeting, two shareholders' representatives shall be elected for poll counting and examining. Shareholders and their proxies having conflicted interests with the matters to be considered are not permitted to participate in poll counting and examination.</p> <p>...</p> <p>Shareholders of the Bank or their proxies who vote online or other ways have right to check their voting results by means of corresponding voting system.</p>	<p>Article 1223 ...</p> <p>Prior to voting at the shareholders' general meeting, two shareholders' representatives shall be elected for poll counting and examining. Shareholders and their proxies having conflicted interests-related party relationship with the matters to be considered are not permitted to participate in poll counting and examination.</p> <p>...</p> <p>Shareholders of the Bank or their proxies who vote online or other ways have right to check their voting results by means of corresponding voting system.</p>	<p>Article 123 ...</p> <p>Prior to voting at the shareholders' general meeting, two shareholders' representatives shall be elected for poll counting and examining. Shareholders and their proxies having related party relationship with the matters to be considered are not permitted to participate in poll counting and examination.</p> <p>...</p> <p>Shareholders of the Bank or their proxies who vote online or other ways have right to check their voting results by means of corresponding voting system.</p>	<p>Amended in accordance with Article 87 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>.</p>
37.	<p>Article 133 If the Bank intends to change or abrogate the rights of shareholders of different class, it may do so only after such change or abrogation has been approved by way of a special resolution of the shareholders' general meeting and by a separate shareholders' meeting convened by the affected shareholders of different class in accordance with Articles 135 to 139 of this Articles of Association.</p>	<p>Article 1334 If the Bank intends to change or abrogate the rights of shareholders of different class, it may do so only after such change or abrogation has been approved by way of a special resolution of the shareholders' general meeting and by a separate shareholders' meeting convened by the affected shareholders of different class in accordance with Articles 135<u>136</u> to 139<u>140</u> of this Articles of Association.</p>	<p>Article 134 If the Bank intends to change or abrogate the rights of shareholders of different class, it may do so only after such change or abrogation has been approved by way of a special resolution of the shareholders' general meeting and by a separate shareholders' meeting convened by the affected shareholders of different class in accordance with Articles 136 to 140 of this Articles of Association.</p>	<p>Serial numbers are updated in line with paragraphs of these Articles.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
38.	<p>Article 135 Shareholders of the affected class, whether having the right to vote at shareholders general meeting, shall have the right to vote at meetings of shareholders of different class in respect of matters referred to in Items (2) to (8) and (11) to (12) of Article 134, except that interested shareholders shall not have the right to vote at meetings of shareholders of different class.</p> <p>For the purposes of the preceding paragraph, the term “interested shareholders” shall have the following meanings:</p> <p>(1) if the Bank has made a repurchase offer to all shareholders in the same proportion or has repurchased its own shares through open transactions on a stock exchange in accordance with Article 29 hereof, the controlling shareholders as defined in Article 74 hereof shall be “interested shareholders”;</p> <p>...</p>	<p>Article 1356 Shareholders of the affected class, whether having the right to vote at shareholders general meeting, shall have the right to vote at meetings of shareholders of different class in respect of matters referred to in Items (2) to (8) and (11) to (12) of Article 134<u>135</u>, except that interested shareholders shall not have the right to vote at meetings of shareholders of different class.</p> <p>For the purposes of the preceding paragraph, the term “interested shareholders” shall have the following meanings:</p> <p>(1) if the Bank has made a repurchase offer to all shareholders in the same proportion or has repurchased its own shares through open transactions on a stock exchange in accordance with Article 29 hereof, the controlling shareholders as defined in Article 74<u>75</u> hereof shall be “interested shareholders”;</p> <p>...</p>	<p>Article 136 Shareholders of the affected class, whether having the right to vote at shareholders general meeting, shall have the right to vote at meetings of shareholders of different class in respect of matters referred to in Items (2) to (8) and (11) to (12) of Article 135, except that interested shareholders shall not have the right to vote at meetings of shareholders of different class.</p> <p>For the purposes of the preceding paragraph, the term “interested shareholders” shall have the following meanings:</p> <p>(1) if the Bank has made a repurchase offer to all shareholders in the same proportion or has repurchased its own shares through open transactions on a stock exchange in accordance with Article 29 hereof, the controlling shareholders as defined in Article 75 hereof shall be “interested shareholders”;</p> <p>...</p>	<p>Serial numbers are updated in line with paragraphs of these Articles.</p>
39.	<p>Article 136 Resolutions of a meeting of shareholders of different class may be passed only by at least two-thirds of voting shares of shareholders present at the meeting by poll in accordance with Article 135.</p>	<p>Article 1367 Resolutions of a meeting of shareholders of different class may be passed only by at least two-thirds of voting shares of shareholders present at the meeting by poll in accordance with Article 135<u>6</u>.</p>	<p>Article 137 Resolutions of a meeting of shareholders of different class may be passed only by at least two-thirds of voting shares of shareholders present at the meeting by poll in accordance with Article 136.</p>	<p>Serial numbers are updated in line with paragraphs of these Articles.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
40.	<p>Article 137 When the Bank is to convene a meeting of shareholders of different class, it shall issue a written notice 45 days prior to the meeting informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the time and place of the meeting. Shareholders that intend to attend the meeting shall, within 20 days prior to the day of the meeting, deliver a written reply to the Bank on meeting attendance.</p> <p>If the number of shares carrying the right to vote at the meeting represented by the shareholders intending to attend the meeting reaches at least half of the total number of shares of that class carrying the right to vote at the meeting, the Bank may hold the meeting of shareholders of different class. If not, the Bank shall within five days inform the shareholders once again of the matters to be considered at the meeting and the time and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Bank may hold the meeting of shareholders of different class.</p>	<p>Article 137 When the Bank is to convene a meeting of shareholders of different class, it shall issue a written notice 45 days prior to the meeting<u>pursuant to the notice period requirement for convening shareholders general meeting as required in the Articles of Association.</u> informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the time and place of the meeting. Shareholders that intend to attend the meeting shall, within 20 days prior to the day of the meeting, deliver a written reply to the Bank on meeting attendance.</p> <p>If the number of shares carrying the right to vote at the meeting represented by the shareholders intending to attend the meeting reaches at least half of the total number of shares of that class carrying the right to vote at the meeting, the Bank may hold the meeting of shareholders of different class. If not, the Bank shall within five days inform the shareholders once again of the matters to be considered at the meeting and the time and place of the meeting in the form of a public announcement. Upon notification by public announcement, the Bank may hold the meeting of shareholders of different class.</p>	<p>Article 138 When the Bank is to convene a meeting of shareholders of different class, it shall issue a written notice pursuant to the notice period requirement for convening shareholders general meeting as required in the Articles of Association, informing all the registered shareholders of that class of the matters to be considered at the meeting as well as the time and place of the meeting.</p>	<p>Amended in accordance with the <i>Reply of the State Council on Adjustments to Applicable Notice Period of General Meeting of Shareholders of Companies Listed Overseas</i>, Article 102 of the <i>Company Law (Revised in 2018)</i> and section E.1.3 of Appendix 14 to the <i>Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
41.	<p>Article 140 Directors shall be natural persons and do not need to hold shares of the Bank. Directors of the Bank shall include executive Directors, non-executive Directors and independent Directors. Non-executive Directors are referred to as the Directors who do not hold management positions in the Bank. Independent Directors are the ones catering to specifications of Article 153 of this Articles of Association. Directors shall possess the qualification required by the laws, administrative regulations and rules.</p>	<p>Article 1401 Directors shall be natural persons and do not need to hold shares of the Bank. Directors of the Bank shall include executive Directors, <u>and</u> non-executive Directors and <u>(including independent Directors)</u>. <u>Executive Directors are referred to as the Directors who, in addition to serving as a Director, also assume the duties of senior management at the Bank.</u> Non-executive Directors are referred to as the Directors who do not hold management positions no positions other than Director <u>and assume no duties of senior management</u> in the Bank. Independent Directors are the ones catering to specifications of Article 153<u>154</u> of this Articles of Association. Directors shall possess the qualification required by the laws, administrative regulations and rules.</p>	<p>Article 141 Directors shall be natural persons and do not need to hold shares of the Bank. Directors of the Bank shall include executive Directors and non-executive Directors (including independent Directors). Executive Directors are referred to as the Directors who, in addition to serving as a Director, also assume the duties of senior management at the Bank. Non-executive Directors are referred to as the Directors who hold no positions other than Director and assume no duties of senior management in the Bank. Independent Directors are the ones catering to specifications of Article 154 of this Articles of Association. Directors shall possess the qualification required by the laws, administrative regulations and rules.</p>	<p>Amended in accordance with Article 46 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
42.	<p>Article 142 Directors are entitled to know the various business operations and financial situations of the Bank and are entitled to supervise the performance of duties by other Directors and the senior management.</p>	<p>Article 1423 Directors <u>shall pay ongoing attention to the operation and management of the Bank. Directors are entitled to require the senior management to provide comprehensive, timely and accurate information on operation and management of the Bank or provide explanation on relevant issues and to supervise the senior management's implementation of resolutions of the shareholders general meeting and meeting of the Board of Directors</u>are entitled to know the various business operations and financial situations of the Bank and are entitled to supervise the performance of duties by other Directors and the senior management.</p> <p><u>Directors shall actively participate in the training organized by the Bank and regulatory authorities, understand the rights and obligations of Directors, be familiar with relevant laws, regulations and regulatory requirements and continuously have the expertise and skills needed to fulfill their duties.</u></p> <p><u>Directors shall perform their duties with diligence and prudence, observe high standards of professional ethics and take into account the legitimate rights and interests of stakeholders.</u></p>	<p>Article 143 Directors shall pay ongoing attention to the operation and management of the Bank. Directors are entitled to require the senior management to provide comprehensive, timely and accurate information on operation and management of the Bank or provide explanation on relevant issues and to supervise the senior management's implementation of resolutions of the shareholders general meeting and meeting of the Board of Directors.</p> <p>Directors shall actively participate in the training organized by the Bank and regulatory authorities, understand the rights and obligations of Directors, be familiar with relevant laws, regulations and regulatory requirements and continuously have the expertise and skills needed to fulfill their duties.</p> <p>Directors shall perform their duties with diligence and prudence, observe high standards of professional ethics and take into account the legitimate rights and interests of stakeholders.</p>	<p>Amended and added in accordance with Article 31 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
43.	<p>Article 143 Directors shall comply with laws, administrative regulations and rules and this Articles of Association and shall assume the following faithful duties to the Bank:</p> <p>...</p> <p>(8) not to disclose secrets of the Bank without authorization;</p> <p>...</p> <p>(10) other faithful obligations stipulated by laws, administrative regulations, rules and this Articles of Association.</p>	<p>Article 1434 Directors shall comply with laws, administrative regulations, <u>regulatory provisions</u> and this Articles of Association and shall assume the following faithful duties to the Bank:</p> <p>...</p> <p>(8) <u>to strictly keep the secrets of the Bank and not to disclose secrets of the Bank</u> without authorization;</p> <p>...</p> <p><u>(10) to act in the best interests of the Bank, pay close attention to matters that may harm the interests of the Bank, make a timely report thereon to the Board of Directors and cause the problems to be corrected;</u></p> <p>(10) other faithful obligations stipulated by laws, administrative regulations, rules and this Articles of Association.</p>	<p>Article 144 Directors shall comply with laws, administrative regulations, regulatory provisions and this Articles of Association and shall assume the following faithful duties to the Bank:</p> <p>...</p> <p>(8) to strictly keep the secrets of the Bank and not to disclose without authorization;</p> <p>...</p> <p>(10) to act in the best interests of the Bank, pay close attention to matters that may harm the interests of the Bank, make a timely report thereon to the Board of Directors and cause the problems to be corrected;</p> <p>(11) other faithful obligations stipulated by laws, administrative regulations, rules and this Articles of Association.</p>	<p>Amended in accordance with Article 5 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 24 of the <i>Measures for Evaluation of Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions (Trial)</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
44.	<p>Article 144 Directors shall assume the following diligent duties to the Bank in accordance with the laws, administrative regulations, rules and this Articles of Association:</p> <p>...</p> <p>(2) to treat all shareholders equally;</p> <p>(3) to have an up-to-date knowledge on the business operation and management of the Bank;</p> <p>...</p> <p>(6) other diligent obligation stipulated by laws, administrative regulations, rules and this Articles of Association.</p>	<p>Article 1445 Directors shall assume the following diligent duties to the Bank in accordance with the laws, administrative regulations, rules, <u>regulatory provisions</u> rules and this Articles of Association:</p> <p>...</p> <p>(2) to <u>be responsible to the Bank and all shareholders in performing duties and</u> treat all shareholders equally;</p> <p>(3) to have an up-to-date knowledge on the business operation and management <u>and risk profile</u> of the Bank;</p> <p>...</p> <p><u>(6) to devote sufficient time and energy to the Bank’s affairs, attend the meetings of the Board of Directors and its specialized committees as required, carefully study and fully examine matters submitted to the Board of Directors for consideration, express opinions independently, professionally and objectively and vote independently on the basis of prudent judgment;</u></p> <p>(6) other diligent obligation stipulated by laws, administrative regulations, rules and this Articles of Association.</p>	<p>Article 145 Directors shall assume the following diligent duties to the Bank in accordance with the laws, administrative regulations, rules, regulatory provisions and this Articles of Association:</p> <p>...</p> <p>(2) to be responsible to the Bank and all shareholders in performing duties and treat all shareholders equally;</p> <p>(3) to have an up-to-date knowledge on the business operation and management and risk profile of the Bank;</p> <p>...</p> <p>(6) to devote sufficient time and energy to the Bank’s affairs, attend the meetings of the Board of Directors and its specialized committees as required, carefully study and fully examine matters submitted to the Board of Directors for consideration, express opinions independently, professionally and objectively and vote independently on the basis of prudent judgment;</p> <p>(7) other diligent obligation stipulated by laws, administrative regulations, rules and this Articles of Association.</p>	<p>Amended in accordance with Articles 5 and 31 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 24 of the <i>Measures for Evaluation of Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions (Trial)</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
45.	<p>Article 145 The methods and procedures for nominating a Director are as follows:</p> <p>(1) The Board of Directors or shareholders holding, alone or in an aggregate, 3% or more of the total number of voting shares of the Bank are entitled to propose a candidate for election as Director (independent Director exclusive) at the shareholders general meeting. Please refer to Article 156 of this Articles of Association for the nomination of independent Director.</p> <p>A shareholder or its related parties shall not nominate candidates for director and supervisor at the same time; where a candidate for director (or supervisor) nominated by a shareholder or its related parties is appointed as the Directors (or Supervisors), the same shareholder may not subsequently nominate any candidate for supervisor (or director) until the term of the appointed director (or supervisor) expires or the appointed director (or supervisor) is replaced; and as a principle directors as nominated by the same shareholder or its related parties shall not exceed 1/3 of the number of members of the Board of Directors, unless otherwise provided by the government of the PRC...</p>	<p>Article 1456 The methods and procedures for nominating a Director are as follows:</p> <p>(1) The Board of Directors or shareholders holding, alone or in an aggregate, 3% or more of the total number of voting shares of the Bank are entitled to propose a candidate for election as Director (independent Director exclusive) at the shareholders general meeting. Please refer to Article 156¹⁵⁷ of this Articles of Association for the nomination of independent Director.</p> <p>A shareholder or its related parties shall not nominate candidates for director and supervisor at the same time; where a candidate for director (or supervisor) nominated by a shareholder or its related parties is appointed as the Directors (or Supervisors), the same shareholder may not subsequently nominate any candidate for supervisor (or director) until the term of the appointed director (or supervisor) expires or the appointed director (or supervisor) is replaced; and as a principle directors as nominated by the same shareholder or its related parties shall not exceed 1/3 of the number of members of the Board of Directors, unless otherwise provided by the government of the PRC...</p>	<p>Article 146 The methods and procedures for nominating a Director are as follows:</p> <p>(1) The Board of Directors or shareholders holding, alone or in an aggregate, 3% or more of the total number of voting shares of the Bank are entitled to propose a candidate for election as Director (independent Director exclusive) at the shareholders general meeting. Please refer to Article 157 of this Articles of Association for the nomination of independent Director.</p> <p>A shareholder or its related parties shall not nominate candidates for director and supervisor at the same time; where a candidate for director (or supervisor) nominated by a shareholder or its related parties is appointed as the Directors (or Supervisors), the same shareholder may not subsequently nominate any candidate for supervisor (or director) until the term of the appointed director (or supervisor) expires or the appointed director (or supervisor) is replaced; and as a principle directors as nominated by the same shareholder or its related parties shall not exceed 1/3 of the number of members of the Board of Directors, unless otherwise provided by the government of the PRC...</p>	<p>Paragraph i of this article in relation to “related party” is amended in accordance with Article 27 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>;</p> <p>Paragraphs iii, iv and v of this article are amended in accordance with Article 19 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	<p>(3) The director candidate shall, prior to the shareholders general meeting, make a written undertaking specifying his/her consent to be nominated, his/her representation that his/her particulars as disclosed are true and complete, and the undertaking to fulfill his/her obligations as a Director of the Bank if so elected.</p> <p>(4) The intention to nominate a director candidate, the written undertaking of the director candidate's consent to be nominated, and the relevant written materials regarding the nominees shall be delivered to the Bank not less than 7 days prior to the date of the shareholders general meeting. The nominator shall provide the shareholders with the resume and basic details of the nominee.</p> <p>(5) The Bank shall provide at least 7 days (which begins from the next day following the publication of the notice of the shareholders general meeting) for the nominator and the nominees to submit the notice and documents as mentioned above.</p>	<p>(3) The director candidate shall, prior to the <u>publication of the notice of</u> shareholders general meeting, make a written undertaking specifying his/her consent to be nominated, his/her representation that his/her particulars as disclosed are true, <u>accurate</u> and complete, and the undertaking to fulfill his/her obligations as a Director of the Bank if so elected.</p> <p>(4) The intention to nominate a director candidate, the written undertaking of the director candidate's consent to be nominated, and the relevant written materials regarding the nominees shall be delivered to the Bank not less than 7 days prior to the date <u>publication of the notice of</u> the shareholders general meeting. The nominator shall provide the shareholders with the resume and basic details of the nominee.</p> <p>(5) The Bank shall provide at least 7 days (which begins from the next day following the publication of the notice of the shareholders general meeting) for the nominator and the nominees to submit the notice and documents as mentioned above.</p>	<p>(3) The director candidate shall, prior to the publication of the notice of shareholders general meeting, make a written undertaking specifying his/her consent to be nominated, his/her representation that his/her particulars as disclosed are true, accurate and complete, and the undertaking to fulfill his/her obligations as a Director of the Bank if so elected.</p> <p>(4) The intention to nominate a director candidate, the written undertaking of the director candidate's consent to be nominated, and the relevant written materials regarding the nominees shall be delivered to the Bank not less than 7 days prior to the publication of the notice of the shareholders general meeting. The nominator shall provide the shareholders with the resume and basic details of the nominee.</p>	

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	(6) Before convening a shareholders general meeting, the Board of Directors shall disclose detailed information of all director candidates to shareholders in accordance to laws and regulations and this Articles of Associations so as to ensure that shareholders have sufficient understanding of the candidates at the time of voting.	(6 <u>5</u>) Before convening a shareholders general meeting, the Board of Directors shall disclose detailed information of all director candidates to shareholders in accordance to <u>with</u> laws and regulations and this Articles of Associations so as to ensure that shareholders have sufficient understanding of the candidates at the time of voting.	(5) Before convening a shareholders general meeting, the Board of Directors shall disclose detailed information of all director candidates to shareholders in accordance with laws and regulations and this Articles of Associations so as to ensure that shareholders have sufficient understanding of the candidates at the time of voting.	
46.	Article 147 Directors shall attend at least two-thirds of the meetings of the Board of Directors in person. ...	Article 147 8 Directors shall attend at least two-thirds of the <u>onsite</u> meetings of the Board of Directors in person. ...	Article 148 Directors shall attend at least two-thirds of the onsite meetings of the Board of Directors in person. ...	Amended in accordance with Article 32 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 34(i) of the <i>Measures for Evaluation of Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions (Trial)</i> .

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
47.	<p>Article 148 Prior to the expiry of the term of office of the Director, he shall not be removed by the shareholders general meeting without appropriate reasons. However, in accordance with applicable laws and administrative regulations, the shareholders general meeting shall have power by ordinary resolution to remove any Director before the expiration of his term of office, but this does not prejudice any claim for damages by the Director pursuant to any contract.</p>	<p>Article 148 Prior to the expiry of the term of office of the Director, he shall not be removed by the shareholders general meeting without appropriate reasons. However, in <u>In</u> accordance with applicable laws and administrative regulations, the shareholders general meeting shall have power by ordinary resolution to remove any <u>non-independent</u> Director before the expiration of his term of office, <u>and by special resolution to remove any independent Director before the expiration of his term of office</u>, but this does not prejudice any claim for damages by the Director pursuant to any contract.</p>	<p>Article 149 In accordance with applicable laws and administrative regulations, the shareholders general meeting shall have power by ordinary resolution to remove any non-independent Director before the expiration of his term of office, and by special resolution to remove any independent Director before the expiration of his term of office, but this does not prejudice any claim for damages by the Director pursuant to any contract.</p>	<p>Amended in accordance with Article 96 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i> and Article 22 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
48.	<p>Article 149 ...</p> <p>If the resignation of a Director causes the number of Director fall below two-thirds of the number of Directors on the Board of Directors or causes the number of independent Directors fall below the statutory minimum number, the Board of Directors shall convene an extraordinary shareholders general meeting within two months to elect a Director to fill the vacancy resulted from the resignation of Director. Before a resolution is adopted by the shareholders general meeting with respect to the election of Director, the resignation report of the Director shall not become effective until the vacancy resulted from his resignation is filled by a new Director so elected. The resigning Director shall continue to discharge his duties as a Director in accordance with laws, administrative regulations and this Articles of Association.</p>	<p>Article 14950 ...</p> <p>If the resignation of a Director causes the number of Directors <u>on the Board of Directors falls</u>fall below two-thirds of the <u>required minimum</u> number of Directors on the Board of Directors or causes the number of independent Directors fall <u>specified in this Articles of Association</u> below the statutory minimum number, the Board of Directors shall convene an extraordinary shareholders general meeting within two months to elect a Director to fill the vacancy resulted from the resignation of Director. Before a resolution is adopted by the shareholders general meeting with respect to the election of Director, the resignation report of the Director shall not become effective until the vacancy resulted from his resignation is filled by a new Director so elected. <u>Before the new Director takes office, the</u>The resigning Director shall continue to discharge his duties in accordance with laws, administrative regulations, <u>regulatory provisions</u> and this Articles of Association.</p>	<p>Article 150 ...</p> <p>If the resignation of a Director causes the number of Directors on the Board of Directors falls below two-thirds of the required minimum number of Directors on the Board of Directors specified in this Articles of Association or below the statutory minimum number, the Board of Directors shall convene an extraordinary shareholders general meeting within two months to elect a Director to fill the vacancy resulted from the resignation of Director. Before a resolution is adopted by the shareholders general meeting with respect to the election of Director, the resignation report of the Director shall not become effective until the vacancy resulted from his resignation is filled by a new Director so elected. Before the new Director takes office, the resigning Director shall continue to discharge his duties in accordance with laws, administrative regulations, regulatory provisions and this Articles of Association.</p>	<p>Amended in accordance with Articles 5 and 29 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
		<u>Where the number of Directors is less than the statutory minimum number or the quorum required for voting at the Board of Directors due to the death of any Director, dismissal of any Director by the shareholders general meeting, the resignation of an independent Director due to loss of independence or other circumstances that prevent Directors from performing their duties, the powers and functions of the Board of Directors shall be exercised by the shareholders general meeting until the number of members of the Board of Directors meets requirements.</u>	Where the number of Directors is less than the statutory minimum number or the quorum required for voting at the Board of Directors due to the death of any Director, dismissal of any Director by the shareholders general meeting, the resignation of an independent Director due to loss of independence or other circumstances that prevent Directors from performing their duties, the powers and functions of the Board of Directors shall be exercised by the shareholders general meeting until the number of members of the Board of Directors meets requirements.	
49.	Article 150 If a new Director is not elected in time when the term of office of the original Director expires, the original Director shall fulfill the Director's duties in accordance with laws, administrative regulations, rules and this Articles of Association before the new Director takes office.	Article 1501 If a new Director is not elected in time when the term of office of the original Director expires, the original Director shall fulfill the Director's duties in accordance with laws, administrative regulations, regulatory provisions and this Articles of Association before the new Director takes office.	Article 151 If a new Director is not elected in time when the term of office of the original Director expires, the original Director shall fulfill the Director's duties in accordance with laws, administrative regulations, regulatory provisions and this Articles of Association before the new Director takes office.	Amended in accordance with Article 5 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> .

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
50.	<p>Article 153 The independent Director of the Bank means a Director who does not hold any position in the Bank other than Director and who has no relationship with the Bank and its substantial shareholders that may impact his/her independent and objective judgment. Independent Directors shall account for more than one-third of the members on the Board of Directors of the Bank, and at least one of the independent Directors shall have financial or accounting expertise.</p> <p>...</p>	<p>Article 1534 The independent Director of the Bank means a Director who does not hold any <u>holds no</u> position in the Bank other than Director and who has no relationship with the Bank, <u>its shareholders</u> and its <u>de facto controllers</u> that may impact his/her independent and objective judgment on the affairs of the Bank. Independent Directors shall account for more than one-third of the members on the Board of Directors of the Bank, and <u>The Bank shall appoint appropriate personnel to serve as independent Directors, including at least one of the independent Directors shall have financial or accounting expertise</u> <u>professional</u>.</p> <p>...</p>	<p>Article 154 The independent Director of the Bank means a Director who holds no position in the Bank other than Director and who has no relationship with the Bank, its shareholders and its de facto controllers that may impact his/her independent and objective judgment on the affairs of the Bank. Independent Directors shall account for more than one-third of the members on the Board of Directors of the Bank. The Bank shall appoint appropriate personnel to serve as independent Directors, including at least one accounting professional.</p> <p>...</p>	<p>Amended in accordance with Article 33 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 10 of the <i>Rules for Independent Directors of Listed Companies</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
51.	<p>Article 154 Independent Directors shall faithfully perform their duties to protect interests of the Bank, and pay special attention to the legitimate rights and interests of small shareholders and prevent their rights from being undermined.</p> <p>Independent Directors shall be independent in discharging their duties and responsibilities and shall not be influenced by the substantial shareholders, de facto controller of the Bank or entities or individuals who have an interest in the Bank, the substantial shareholders or de facto controller of the Bank.</p> <p>...</p>	<p>Article 1545 Independent Directors shall faithfully perform their duties to protect interests of the Bank, and pay special attention to the legitimate rights and interests of small shareholders and prevent their rights from being undermined. <u>In the case of any conflict among shareholders or among Directors of the Bank, which has a material impact on the operation and management of the Bank, independent Directors shall perform their duties proactively to protect the overall interests of the Bank.</u></p> <p><u>Independent Directors shall promptly report to regulatory authorities any material deficiencies or failure of the corporate governance mechanism of the Bank. Apart from reporting relevant information to regulatory authorities as required, independent Directors shall keep the Bank's secrets.</u></p> <p>Independent Directors shall be independent in discharging their duties and responsibilities and shall not be influenced by the substantial shareholders, de facto controller of the Bank or entities or individuals who have an interest in the Bank, the substantial shareholders or de facto controller of the Bank.</p> <p>...</p>	<p>Article 155 Independent Directors shall faithfully perform their duties to protect interests of the Bank, and pay special attention to the legitimate rights and interests of small shareholders and prevent their rights from being undermined. In the case of any conflict among shareholders or among Directors the Bank, which has a material impact on the operation and management of the Bank, independent Directors shall perform their duties proactively to protect the overall interests of the Bank.</p> <p>Independent Directors shall promptly report to regulatory authorities any material deficiencies or failure of the corporate governance mechanism of the Bank. Apart from reporting relevant information to regulatory authorities as required, independent Directors shall keep the Bank's secrets.</p> <p>Independent Directors shall be independent in discharging their duties and responsibilities and shall not be influenced by the substantial shareholders, de facto controller of the Bank or entities or individuals who have an interest in the Bank, the substantial shareholders or de facto controller of the Bank.</p> <p>...</p>	<p>Amended in accordance with Article 37 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i> and paragraph 2 of Article 41 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
52.	<p>Article 156 The Board of Directors, the Board of Supervisors, and the shareholders holding, alone or in an aggregate, 1% or more of the issued shares of the Bank are entitled to propose a candidate for election as an independent Director at the shareholders general meeting. A shareholder who has already proposed a candidate for directorship shall not at the same time propose an independent director candidate. The qualification of the independent Directors shall be submitted to the banking regulatory authority of the State Council for approval.</p> <p>...</p> <p>An independent Director shall not concurrently hold positions in more than two commercial banks.</p>	<p>Article 156 <u>The Nomination and Remuneration Committee of the Bank may propose candidates for independent Directors to the Board of Directors.</u> The Board of Directors, the Board of Supervisors, and the shareholders holding, alone or in an aggregate, 1% or more of the issued shares of the Bank are entitled to propose a candidate for election as an independent Director at the shareholders general meeting. A shareholder who has already proposed a candidate for <u>non-independent</u> directorship <u>and its related parties</u> shall not at the same time propose an independent director candidate. The qualification of the independent Directors shall be submitted to the banking regulatory authority of the State Council for approval.</p> <p>...</p> <p>An independent Director shall not concurrently hold positions <u>serve as independent director</u> in more than two commercial banks. <u>An independent Director may serve as independent Director concurrently for no more than five enterprises at home and abroad.</u></p>	<p>Article 157 The Nomination and Remuneration Committee of the Bank may propose candidates for independent Directors to the Board of Directors. The Board of Directors, the Board of Supervisors, and the shareholders holding, alone or in an aggregate, 1% or more of the issued shares of the Bank are entitled to propose a candidate for election as an independent Director at the shareholders general meeting. A shareholder who has already proposed a candidate for non-independent directorship and its related parties shall not at the same time propose an independent director candidate. The qualification of the independent Directors shall be submitted to the banking regulatory authority of the State Council for approval.</p> <p>...</p> <p>An independent Director shall not concurrently serve as independent director in more than two commercial banks. An independent Director may serve as independent Director concurrently for no more than five enterprises at home and abroad.</p>	<p>Amended in accordance with Articles 35 and 37 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
53.	<p>Article 157 ...</p> <p>If the resignation of an independent Director causes the number of independent Directors fall below the statutory minimum number, the resignation of the independent Director shall not become effective until the vacancy so caused is filled by the successive independent Director.</p> <p>...</p>	<p>Article 1578 ...</p> <p>If the resignation of an independent Director causes the number of independent Directors fall below the statutory minimum number <u>one-third of the total number of Directors on the Board of Directors</u>, the resignation of the independent Director shall not become effective until the vacancy so caused is filled by the successive independent Director, <u>except for resignation or dismissal due to loss of independence.</u></p> <p>...</p>	<p>Article 158 ...</p> <p>If the resignation of an independent Director causes the number of independent Directors fall below one-third of the total number of Directors on the Board of Directors, the resignation of the independent Director shall not become effective until the vacancy so caused is filled by the successive independent Director, except for resignation or dismissal due to loss of independence.</p> <p>...</p>	<p>Amended in accordance with Article 38 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>
54.	<p>Article 158 ...</p> <p>Independent Directors shall devote enough time to the performance of duties in a faithful and diligent manner. They shall work for the Bank for no less than 15 working days per annum.</p> <p>Independent Director may entrust other independent Directors to attend the meetings of the Board of Directors as proxy; however, independent Director shall attend in person no less than two-thirds of the meetings of the Board of Directors convened during a year.</p>	<p>Article 1589 ...</p> <p>Independent Directors shall devote enough time to the performance of duties in a faithful and diligent manner. They shall work for<u>at</u> the Bank for no less than 15 working days per annum.</p> <p>Independent Director may entrust other independent Directors to attend the meetings of the Board of Directors as proxy; however, independent Director shall attend in person no less than two-thirds of the <u>onsite</u> meetings of the Board of Directors convened during a year.</p>	<p>Article 159 ...</p> <p>Independent Directors shall devote enough time to the performance of duties in a faithful and diligent manner. They shall work at the Bank for no less than 15 working days per annum.</p> <p>Independent Director may entrust other independent Directors to attend the meetings of the Board of Directors as proxy; however, independent Director shall attend in person no less than two-thirds of the onsite meetings of the Board of Directors convened during a year.</p>	<p>Amended in accordance with Article 32 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 14 of the <i>Measures for Evaluation of Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions (Trial)</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
55.	<p>Article 159 In addition to the powers conferred by the Company Law and other relevant laws, administrative rules and regulations and this Articles of Association, independent Directors shall also have the following powers:</p> <p>...</p> <p>(5) to engage independently external auditing and consulting advisers;</p> <p>...</p> <p>Independent directors' exercising of these powers shall be agreed by more than half of the independent directors.</p>	<p>Article 15960 In addition to the powers conferred by the Company Law and other relevant laws, administrative rules and regulations and this Articles of Association, independent Directors shall also have the following powers:</p> <p>...</p> <p><u>(5) to publicly solicit voting rights from shareholders prior to the shareholders general meeting;</u></p> <p><u>(5)</u> to engage independently external auditing and consulting advisers <u>and conduct audit and consulting over specific matters of the Bank;</u></p> <p>...</p> <p>Independent directors' exercising of these powers <u>(except cases (4) and (6)) shall be agreed by more than no less than half of all the independent Directors. <u>Independent Directors' exercising of the powers under case (4) above shall conform to Article 182 of this Articles of Association, and their exercising of the powers under case (6) above is subject to consent of all independent Directors.</u></u></p>	<p>Article 160 In addition to the powers conferred by the Company Law and other relevant laws, administrative rules and regulations and this Articles of Association, independent Directors shall also have the following powers:</p> <p>...</p> <p>(5) to publicly solicit voting rights from shareholders prior to the shareholders general meeting;</p> <p>(6) to engage independently external auditing and consulting advisers and conduct audit and consulting over specific matters of the Bank;</p> <p>...</p> <p>Independent directors' exercising of these powers (except cases (4) and (6)) shall be agreed by no less than half of all the independent Directors. Independent Directors' exercising of the powers under case (4) above shall conform to Article 182 of this Articles of Association, and their exercising of the powers under case (6) above is subject to consent of all independent Directors.</p>	<p>Amended in accordance with Article 43 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 22 of the <i>Rules for Independent Directors of Listed Companies</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	The major related party transactions in this Articles of Association refer to the major related party transactions defined by laws, administrative regulations and regulatory provisions applicable to the Bank.	<p>The major related party transactions in this Articles of Association refer to the major related party transactions defined by laws, administrative regulations and regulatory provisions applicable to the Bank.</p> <p><u>Independent Directors may elect an independent Director responsible for convening special meetings attended by independent Directors to study issues related to performance of duties.</u></p>	<p>The major related party transactions in this Articles of Association refer to the major related party transactions defined by laws, administrative regulations and regulatory provisions applicable to the Bank.</p> <p>Independent Directors may elect an independent Director responsible for convening special meetings attended by independent Directors to study issues related to performance of duties.</p>	
56.	Article 160 Independent Directors shall express objective, impartial and independent opinions on the matters discussed at the shareholders general meeting and the meeting of the Board of Directors, and in particular on the following matters: ...	Article 1601 Independent Directors shall express objective, impartial and independent opinions on the matters discussed at the shareholders general meeting and the meeting of the Board of Directors, and in particular on the following matters: ...	Article 161 Independent Directors shall express objective, impartial and independent opinions on the matters discussed at the shareholders general meeting and the meeting of the Board of Directors, and in particular on the following matters: ...	Amended in accordance with Article 39 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 23 of the <i>Rules for Independent Directors of Listed Companies</i> .

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	(6) matters deemed by independent Directors as may harm the interests of depositors and small and medium shareholders; ... (8) appointment of external audit firm;	(6) matters deemed by independent Directors as may harm the interests of depositors and small and medium shareholders; ... (8) appointment of external audit firm <u>appointment or dismissal of the accounting firm that conducts regular statutory audits over financial reports of the Bank;</u> (9) <u>other matters that may have a significant impact on the legitimate rights and interests of the Bank, small and medium shareholders and financial consumers;</u>	(6) matters deemed by independent Directors as may harm the interests of small and medium shareholders; ... (8) appointment or dismissal of the accounting firm that conducts regular statutory audits over financial reports of the Bank; (9) other matters that may have a significant impact on the legitimate rights and interests of the Bank, small and medium shareholders and financial consumers;	
57.	Article 166 The Bank shall have a Board of Directors and the Board of Directors shall be accountable to the shareholders general meeting. The Board of Directors of the Bank shall consist of no less than 9 but no more than 15 Directors and the number of members on the Board of Directors shall be determined by the shareholders general meeting.	Article 166 7 The Bank shall have a Board of Directors and the Board of Directors shall be accountable to the shareholders general meeting. The Board of Directors of the Bank shall consist of no less than 9 but no more than 15 Directors, <u>including two to five executive Directors and seven to ten non-executive Directors (including three to five independent Directors)</u> , and the number of members on the Board of Directors shall be determined by the shareholders general meeting.	Article 167 The Bank shall have a Board of Directors and the Board of Directors shall be accountable to the shareholders general meeting. The Board of Directors of the Bank shall consist of no less than 9 but no more than 15 Directors, including two to five executive Directors and seven to ten non-executive Directors (including three to five independent Directors), and the number of members on the Board of Directors shall be determined by the shareholders general meeting.	Amended in accordance with Article 47 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> .

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
58.	<p>Article 167 The Board of Directors of the Bank shall establish under it the Strategic Development Committee, the Audit and Related Party Transactions Control Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Consumer Rights Protection Committee. The Board of Directors may establish other specialized committees or alter the existing specialized committees if necessary. The specialized committees of the Board of Directors shall be accountable to the Board of Directors, provide professional opinions to the Board of Directors or make decisions on specific matters as authorized by the Board of Directors.</p>	<p>Article 1678 The Board of Directors of the Bank shall establish under it the Strategic and <u>Sustainable</u> Development Committee, the Audit and Related Party Transactions Control Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Consumer Rights Protection Committee. The Board of Directors may establish other specialized committees or alter the existing specialized committees if necessary. The specialized committees of the Board of Directors shall be accountable to the Board of Directors, provide professional opinions to the Board of Directors or make decisions on specific matters as authorized by the Board of Directors. <u>The specialized committees of the Board of Directors shall perform duties pursuant to this Articles of Association and the authorization from the Board of Directors and submit any of their proposals to the Board of Directors for consideration and decision-making.</u></p>	<p>Article 168 The Board of Directors of the Bank shall establish under it the Strategic and Sustainable Development Committee, the Audit and Related Party Transactions Control Committee, the Risk Management Committee, the Nomination and Remuneration Committee and the Consumer Rights Protection Committee. The Board of Directors may establish other specialized committees or alter the existing specialized committees if necessary. The specialized committees of the Board of Directors shall be accountable to the Board of Directors, provide professional opinions to the Board of Directors or make decisions on specific matters as authorized by the Board of Directors. The specialized committees of the Board of Directors shall perform duties pursuant to this Articles of Association and the authorization from the Board of Directors and submit any of their proposals to the Board of Directors for consideration and decision-making.</p>	<p>Amended in accordance with Article 38 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>, Article 107 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i> and Article 56 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
		<u>Each specialized committee of the Board of Directors shall be composed of Directors alone. The Audit and Related Party Transactions Control Committee and the Nomination and Remuneration Committee shall be composed mostly of, and chaired by, independent Directors. In principle, at least one-third of the members of the Risk Management Committee shall be independent Directors. The Audit and Related Party Transactions Control Committee shall be chaired by an accounting professional.</u>	Each specialized committee of the Board of Directors shall be composed of Directors alone. The Audit and Related Party Transactions Control Committee and the Nomination and Remuneration Committee shall be composed mostly of, and chaired by, independent Directors. In principle, at least one-third of the members of the Risk Management Committee shall be independent Directors. The Audit and Related Party Transactions Control Committee shall be chaired by an accounting professional.	
59.	Article 168 The terms of reference of the specialized committees of the Board shall be formulated separately by the Board.	Article 1689 The terms of reference of the specialized committees of the Board shall be formulated separately by the Board <u>to regulate the operation of specialized committees of the Board of Directors.</u>	Article 169 The terms of reference of the specialized committees of the Board shall be formulated separately by the Board to regulate the operation of specialized committees of the Board of Directors.	Amended in accordance with Article 107 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i> .
60.	Article 170 The Board of Directors shall have a chairman and a vice chairman. The chairman and vice chairman of the Board of Directors shall be Directors and shall be elected or removed with the approval of a majority of all Directors. The chairman of the Board of Directors and the President of the Bank shall be separate individuals.	Article 1701 The Board of Directors shall have a chairman and a vice chairman. The chairman and vice chairman of the Board of Directors shall be Directors and shall be elected or removed with the approval of a majority of all Directors. The chairman of the Board of Directors and the President of the Bank shall be separate individuals. <u>The chairman of the Board of Directors shall not concurrently serve as the President of the Bank.</u>	Article 171 The Board of Directors shall have a chairman and a vice chairman. The chairman and vice chairman of the Board of Directors shall be Directors and shall be elected or removed with the approval of a majority of all Directors. The chairman of the Board of Directors shall not concurrently serve as the President of the Bank.	Amended in accordance with Article 76 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> .

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
61.	<p>Article 171 The Board of Directors shall exercise the following duties and powers:</p> <p>...</p> <p>(3) to determine the development strategies, business plans and investment proposals of the Bank;</p> <p>...</p> <p>(6) in accordance with this Articles of Association and within the scope of authorization of the shareholders general meeting, to determine the plans for major investment, major assets acquisition and disposal and other major matters;</p> <p>...</p> <p>(8) to prepare proposals for merger, division, dissolution, liquidation or change in the form of the Bank;</p>	<p>Article 1712 The Board of Directors shall exercise the following duties and powers:</p> <p>...</p> <p>(3) to determine the development strategies, business plans and investment proposals of the Bank <u>and supervise the strategy implementation</u>;</p> <p>...</p> <p>(6) in accordance with <u>laws, regulations, regulatory provisions</u> and this Articles of Association and within the scope of authorization of the shareholders general meeting, to determine the plans for major investment, major assets acquisition and disposal <u>and write-off plan, asset pledge, data governance, external donations</u> and other major matters;</p> <p>...</p> <p>(8) to prepare <u>formulate</u> proposals for <u>major acquisition or merger, division, spin-off, dissolution, liquidation or change in the form of the Bank within the scope of powers of the shareholders general meeting of the Bank</u>;</p>	<p>Article 172 The Board of Directors shall exercise the following duties and powers:</p> <p>...</p> <p>(3) to determine the development strategies, business plans and investment proposals of the Bank and supervise the strategy implementation;</p> <p>...</p> <p>(6) in accordance with laws, regulations, regulatory provisions and this Articles of Association and within the scope of authorization of the shareholders general meeting, to determine the plans for major investment, major assets acquisition, disposal and write-off plan, asset pledge, data governance, external donations and other major matters;</p> <p>...</p> <p>(8) to formulate proposals for major acquisition or merger, division, spin-off, dissolution, liquidation or change in the form of the Bank within the scope of powers of the shareholders general meeting of the Bank;</p>	<p>Amended in accordance with Articles 6 and 44 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>, Article 78 and Article 107 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>, Article 33 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>, Article 6 of the <i>Green Credit Guidelines</i> and the <i>Working Rules for Primary-level Organizations of the Communist Party of China at State-owned Enterprises</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	(9) to prepare proposals for the issue of debt securities or other valuable papers with the purpose of replenishment of the capital of the Bank as well as the listing thereof;	(9) to prepare proposals for the issue of debt securities or other valuable papers with the purpose of <u>replenishment of the capital of the Bank</u> bonds or other securities as well as the listing thereof;	(9) to prepare proposals for the issue of bonds or other securities as well as the listing thereof;	
	(10) to decide all the matters in relation to the issue of debt securities other than those with the purpose of replenishment of the capital of the Bank;	(10) to decide all the matters in relation to the issue of debt securities other than those with the purpose of replenishment of the capital of the Bank;		
		<u>(10) to formulate the capital plan of the Bank and assume the ultimate responsibility for capital management;</u>	(10) to formulate the capital plan of the Bank and assume the ultimate responsibility for capital management;	
	(11) to prepare proposals for repurchase of ordinary shares of the Bank;	(11) to prepare proposals for repurchase <u>acquisition</u> of ordinary shares of the Bank;	(11) to prepare proposals for acquisition of ordinary shares of the Bank;	
	
	(13) to appoint or dismiss the President of the Bank and the Secretary of the Board of Directors and to determine matters relating to their remuneration, rewards and punishment;	(13) to decide to appoint or dismiss the President of the Bank and the Secretary of the Board of Directors and to determine matters relating to their remuneration, rewards and punishment;	(13) to decide to appoint or dismiss the President of the Bank and the Secretary of the Board of Directors and to determine matters relating to their remuneration, rewards and punishment;	

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	(14) according to the nomination of the President, to appoint and dismiss the vice president, chief officers and other senior management personnel who shall be appointed by the Board of Directors according to regulatory requirements, and to determine matters relating to their remuneration, awards and punishment;	(14) according to the nomination of the President, to <u>decide to appoint</u> and dismiss the vice president, chief officers and other senior management personnel who shall be appointed by the Board of Directors according to regulatory requirements, and to determine matters relating to their remuneration, awards and punishment <u>and to supervise the duty performance of the senior management</u> ;	(14) according to the nomination of the President, to decide to appoint and dismiss the vice president, chief officers and other senior management personnel who shall be appointed by the Board of Directors according to regulatory requirements, to determine matters relating to their remuneration, awards and punishment and to supervise the duty performance of the senior management;	
	
	(16) to establish, improve and ensure the effective implementation of the internal control system of the Bank;	(16) to establish, improve and ensure the effective implementation of the internal control system of the Bank <u>and to develop the risk tolerance and risk management policy of the Bank and take the ultimate responsibility for comprehensive risk management</u> ;	(16) to establish, improve and ensure the effective implementation of the internal control system of the Bank and to develop the risk tolerance and risk management policy of the Bank and take the ultimate responsibility for comprehensive risk management;	
	
	(19) to decide the establishment of domestic tier one (directly controlled) branch, directly controlled institutions and overseas institutions;	(19) to decide the establishment of <u>internal management bodies of the head office</u> , domestic tier one (directly controlled) branch, directly controlled institutions and overseas institutions;	(19) to decide the establishment of internal management bodies of the head office, domestic tier one (directly controlled) branch, directly controlled institutions and overseas institutions;	

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	(20) to decide the policies and procedures on disclosure of information of the Bank;	(20) to decide the policies and procedures on disclosure of information of the Bank, <u>take charge of information disclosure of the Bank and be ultimately responsible for the authenticity, accuracy, completeness and timeliness of financial statements;</u>	(20) to decide the policies and procedures on disclosure of information of the Bank, take charge of information disclosure of the Bank and be ultimately responsible for the authenticity, accuracy, completeness and timeliness of financial statements;	
	
	(22) to propose the appointment or removal of the accounting firms to the shareholders general meeting;	(22) to propose the appointment or removal of the accounting firms <u>that conduct regular statutory audits over financial reports of the Bank</u> to the shareholders general meeting;	(22) to propose the appointment or removal of the accounting firms that conduct regular statutory audits over financial reports of the Bank to the shareholders general meeting;	
	
	(25) according to the applicable regulatory requirements, to listen to the work reports of the President of the Bank and other senior management, and to monitor and ensure the effective discharge of their managerial responsibilities;	(25) according to the applicable regulatory requirements, to listen to the work reports of the President of the Bank and other senior management, and to monitor and ensure the effective discharge of their managerial responsibilities; <u>to hear the regulatory opinion on the Bank given by the banking regulatory authorities of the State Council and its notification of the rectification performance of the Bank;</u>	(25) according to the applicable regulatory requirements, to listen to the work reports of the President of the Bank and other senior management, and to monitor and ensure the effective discharge of their managerial responsibilities; to hear the regulatory opinion on the Bank given by the banking regulatory authorities of the State Council and its notification of the rectification performance of the Bank;	
	

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
		<p><u>(29) to determine the green credit development strategy of the Bank, consider and approve the green credit objectives set by the senior management and the green credit report submitted by the senior management and supervise and assess the implementation of the green credit development strategy of the Bank.</u></p> <p><u>(30) to regularly assess and improve corporate governance of the Bank;</u></p> <p><u>(31) to safeguard the legitimate rights and interests of financial consumers and other stakeholders;</u></p> <p><u>(32) to establish a mechanism for identifying, examining and managing the conflicts of interest between the Bank and its shareholders, especially the substantial shareholders;</u></p> <p><u>(33) to assume the responsibility for the management of shareholder affairs;</u></p>	<p>(29) to determine the green credit development strategy of the Bank, consider and approve the green credit objectives set by the senior management and the green credit report submitted by the senior management and supervise and assess the implementation of the green credit development strategy of the Bank.</p> <p>(30) to regularly assess and improve corporate governance of the Bank;</p> <p>(31) to safeguard the legitimate rights and interests of financial consumers and other stakeholders;</p> <p>(32) to establish a mechanism for identifying, examining and managing the conflicts of interest between the Bank and its shareholders, especially the substantial shareholders;</p> <p>(33) to assume the responsibility for the management of shareholder affairs;</p>	
	(29) to exercise any other authorities prescribed by the applicable laws, administrative regulations, rules or this Articles of Association, or conferred by the shareholders general meetings.	(29) (34) to exercise any other authorities prescribed by the applicable laws, administrative regulations, rules or this Articles of Association, or conferred by the shareholders general meetings.	(34) to exercise any other authorities prescribed by the applicable laws, administrative regulations, rules or this Articles of Association, or conferred by the shareholders general meetings.	

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	The Board of Directors shall seek advice from the Bank's Party Committee before making decisions on the Bank's major issues.	<p><u>The Board of Directors shall not delegate to the chairman of the Board of Directors, Directors, President or other entities or individuals any function or power that must be exercised by the Board of Directors as specified by laws.</u></p> <p><u>The Party Committee's study and discussion shall be a preceding procedure to the decision-making on major issues by the Board of Directors and the management.</u> The Board of Directors shall seek advice from the Bank's Party Committee before making decisions on the Bank's major issues.</p>	<p>The Board of Directors shall not delegate to the chairman of the Board of Directors, Directors, President or other entities or individuals any function or power that must be exercised by the Board of Directors as specified by laws.</p> <p>The Party Committee's study and discussion shall be a preceding procedure to the decision-making on major issues by the Board of Directors and the management. The Board of Directors shall seek advice from the Bank's Party Committee before making decisions on the Bank's major issues.</p>	
62.	Article 172 The authority of the Board of Directors with respect to investment with the Bank's assets, or acquisition or disposal of assets of the Bank shall be determined by the shareholders general meeting. The Board of Directors shall establish a strict review, decision-making and authorization system in relation to the aforesaid authority, and report to the shareholders general meeting for approval.	Article 1723 The authority of the Board of Directors with respect to investment with the Bank's assets, or acquisition or disposal of assets of the Bank <u>or external donations</u> shall be determined by the shareholders general meeting. The Board of Directors shall establish a strict review, <u>and</u> decision-making and authorization system <u>procedures</u> in relation to the aforesaid authority, and report . <u>Major investment projects shall be reviewed by relevant experts and professionals, and such matters that need to be reported to the shareholders general meeting shall be reported</u> to the shareholders general meeting for approval pursuant to this Articles of Association.	Article 173 The authority of the Board of Directors with respect to investment with the Bank's assets, acquisition or disposal of assets of the Bank or external donations shall be determined by the shareholders general meeting. The Board of Directors shall establish strict review and decision-making procedures in relation to the aforesaid authority. Major investment projects shall be reviewed by relevant experts and professionals, and such matters that need to be reported to the shareholders general meeting shall be reported to the shareholders general meeting for approval pursuant to this Articles of Association.	Amended in accordance with Article 110 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i> .
...		

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
63.	Article 175 The Board of Directors shall formulate the rules of procedures of the Board of Directors to ensure the efficiency and scientific decision-making of the Board of Directors.	Article 1756 The Board of Directors shall formulate the rules of procedures of the Board of Directors to ensure the efficiency and scientific decision-making of the Board of Directors. <u>The Rules of Procedures of the Board of Directors shall be implemented after being approved by the shareholders general meeting and shall be an annex to this Articles of Association.</u> <u>The Bank shall support the Board of Directors in exercising its functions and powers in accordance with laws, administrative regulations and this Articles of Association and provide necessary conditions for Directors to perform their duties properly.</u>	Article 176 The Board of Directors shall formulate the rules of procedures of the Board of Directors to ensure the efficiency and scientific decision-making of the Board of Directors. The Rules of Procedures of the Board of Directors shall be implemented after being approved by the shareholders general meeting and shall be an annex to this Articles of Association. The Bank shall support the Board of Directors in exercising its functions and powers in accordance with laws, administrative regulations and this Articles of Association and provide necessary conditions for Directors to perform their duties properly.	Amended in accordance with Articles 27 and 29 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i> .
64.	Article 177 The Board of Directors shall accept the supervision of the Board of Supervisors and shall not obstruct, or hinder the inspections, audits and other activities conducted by the Board of Supervisors in accordance with its functions.	Article 177 The Board of Directors shall accept the supervision of the Board of Supervisors and shall not obstruct, or hinder the inspections, audits and other activities conducted by the Board of Supervisors in accordance with its functions. Article 1778 The Board of Directors shall accept the supervision of the Board of Supervisors and shall not obstruct, or hinder the inspections, audits and other activities conducted by the Board of Supervisors in accordance with its functions. <u>The Board of Directors shall perform duties in accordance with the laws and ensure the Bank abides by laws, administrative regulations and rules and this Articles of Association.</u>	Article 178 The Board of Directors shall perform duties in accordance with the laws and ensure the Bank abides by laws, administrative regulations and rules and this Articles of Association.	This article was drafted based on Article 39 of the <i>Guidelines on Corporate Governance of Joint-Stock Commercial Banks</i> . As the guidelines were repealed, this article is deleted and addition is made in accordance with Article 26 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i> .

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
65.	Article 180 The regular meetings of the Board of Directors shall be held at least four times each year and at least once each quarter. The Board of Directors shall notify all the Directors and Supervisors in writing 10 days prior to a regular meeting of the Board of Directors.	Article 1801 The regular meetings of the Board of Directors shall be held at least four times each year and at least once each quarter. The Board of Directors shall notify all the Directors and Supervisors in writing 10 <u>working</u> days prior to a regular meeting of the Board of Directors.	Article 181 The regular meetings of the Board of Directors shall be held at least four times each year and at least once each quarter. The Board of Directors shall notify all the Directors and Supervisors in writing 10 working days prior to a regular meeting of the Board of Directors.	Amended in accordance with Article 15 of the <i>Operational Guidelines for the Deliberation of Proposals by State-owned Equity Directors of Financial Institutions (Revision 2020)</i> .
66.	Article 181 The chairman of the Board of Directors shall convene and preside over an interim meeting of the Board of Directors within 10 days under any of the following circumstances: ... (4) a majority of the independent Directors propose for such a meeting; ...	Article 1812 The chairman of the Board of Directors shall convene and preside over an interim meeting of the Board of Directors within 10 days under any of the following circumstances: ... (4) a majority of <u>or at least two of</u> the independent Directors propose for such a meeting; ...	Article 182 The chairman of the Board of Directors shall convene and preside over an interim meeting of the Board of Directors within 10 days under any of the following circumstances: ... (4) a majority of or at least two of the independent Directors propose for such a meeting; ...	Amended in accordance with Article 49 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> .

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
67.	<p>Article 183 Voting at an onsite meeting of the Board of Directors (including video conference) shall be made by show of hands or by poll. If a Director participates in the onsite meeting through telephone or similar communication equipment, as long as he/she can make himself heard by the other participants at the meeting and can communicate with them, all participating Directors shall be deemed to be present at the meeting in person. Each Director shall have one vote. When the numbers of votes against and in favor of a certain proposal are equal, the chairman of the Board of Directors shall be entitled to one additional vote.</p> <p>The Board meeting can be convened and pass resolution by way of voting through communication provided that the Directors are guaranteed to fully express their opinions and such resolution shall be signed by the participating Directors. Voting through communication shall have a voting time limit, and Directors who fail to vote within such voting time limit shall be deemed as abstaining from voting.</p>	<p>Article 1834 Voting at an onsite meeting of the Board of Directors (including video conference <u>and teleconference</u>) shall be made by show of hands or by poll. If a Director participates in the onsite meeting through telephone or similar communication equipment, as long as he/she can make himself heard by the other participants at the meeting and can communicate <u>and discuss</u> with them <u>instantly</u>, all participating Directors shall be deemed to be present at the meeting in person. Each Director shall have one vote. When the numbers of votes against and in favor of a certain proposal are equal, the chairman of the Board of Directors shall be entitled to one additional vote.</p> <p>The Board meeting can be convened and pass resolution by way of voting through communication <u>written circulation</u> provided that the Directors are guaranteed to fully express their opinions and such resolution shall be signed by the participating Directors. Voting through communication <u>written circulation</u> shall have a voting time limit, and Directors who fail to vote within such voting time limit shall be deemed as abstaining from voting.</p>	<p>Article 184 Voting at an onsite meeting of the Board of Directors (including video conference and teleconference) shall be made by show of hands or by poll. If a Director participates in the onsite meeting through telephone or similar communication equipment, as long as he/she can make himself heard by the other participants at the meeting and can communicate and discuss with them instantly, all participating Directors shall be deemed to be present at the meeting in person. Each Director shall have one vote. When the numbers of votes against and in favor of a certain proposal are equal, the chairman of the Board of Directors shall be entitled to one additional vote.</p> <p>The Board meeting can be convened and pass resolution by way of voting through written circulation provided that the Directors are guaranteed to fully express their opinions and such resolution shall be signed by the participating Directors. Voting through written circulation shall have a voting time limit, and Directors who fail to vote within such voting time limit shall be deemed as abstaining from voting.</p>	<p>Amended in accordance with Articles 50 and 114 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	Resolutions of the Board of Directors shall be passed by a majority of all the Directors. However, resolutions with respect to the following matters shall not be adopted through communication and shall be passed by no less than two-thirds of all the Directors: ...	Resolutions of the Board of Directors shall be passed by a majority of all the Directors. However, resolutions with respect to the following matters shall not be adopted through communication <u>written circulation</u> and shall be passed by no less than two-thirds of all the Directors: ...	Resolutions of the Board of Directors shall be passed by a majority of all the Directors. However, resolutions with respect to the following matters shall not be adopted through written circulation and shall be passed by no less than two-thirds of all the Directors: ...	
	(4) the proposals for the issue of debt securities or other valuable papers with the purpose of replenishment of the capital of the Bank as well as the listing thereof;	(4) the proposals for the issue of debt securities or other valuable papers with the purpose of replenishment of the capital of the Bank <u>corporate bonds and other securities</u> as well as the listing thereof;	(4) the proposals for the issue of corporate bonds and other securities as well as the listing thereof;	
	(5) the proposals for repurchase of ordinary shares of the Bank;	(5) the proposals for repurchase <u>acquisition</u> of ordinary shares of the Bank;	(5) the proposals for acquisition of ordinary shares of the Bank;	
	
	(9) material changes in equity and financial restructuring;	(9) material changes in equity and financial restructuring <u>remuneration plan</u> ;	(9) remuneration plan;	
	

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	<p>(11) deciding on the matters relevant to preference shares issued by the Bank within the authorization of the shareholders general meeting, including but not limited to deciding on whether to repurchase, convert preference shares or distribute dividends;</p> <p>(12) other matters that shall be passed by no less than two-thirds of all the Directors as required by applicable laws, administrative regulations, rules and this Articles of Association.</p>	<p>(11) deciding on the matters relevant to preference shares issued by the Bank within the authorization of the shareholders general meeting, including but not limited to deciding on whether to repurchase, convert preference shares or distribute dividends;</p> <p>(12) other matters that shall be passed by no less than two thirds of all the Directors as required by applicable laws, administrative regulations, rules and this Articles of Association.</p>	<p>(11) deciding on the matters relevant to preference shares issued by the Bank within the authorization of the shareholders general meeting, including but not limited to deciding on whether to repurchase, convert preference shares or distribute dividends.</p>	
68.	<p>Article 184 ...</p> <p>Resolutions to approve such proposed matters shall be passed by a majority of the Directors having no material interest in such matters.</p> <p>...</p>	<p>Article 1845 ...</p> <p>Resolutions to approve such proposed matters shall be passed by a majority<u>no less than two-thirds</u> of the Directors having no material interest in such matters.</p> <p>...</p>	<p>Article 185 ...</p> <p>Resolutions to approve such proposed matters shall be passed by no less than two-thirds of the Directors having no material interest in such matters.</p> <p>...</p>	<p>Amended in accordance with Article 45 of the <i>Administrative Measures for Related Party Transactions of Banking and Insurance Institutions</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
69.	<p>Article 185 The Directors shall attend at the meetings of the Board of Directors in person. If the Directors are unable to attend at the meeting in person for certain reasons, they may entrust other Directors in writing to attend the meeting as proxy (if independent Directors are unable to attend the meeting for certain reasons, they shall entrust other independent Directors to attend the meeting as proxy). The letter of proxy shall include particulars such as the names of proxies, entrusted matter, scope of authorization and duration of the authorization, and be signed or stamped by the principal.</p>	<p>Article 1856 The Directors shall attend at the meetings of the Board of Directors in person. If the Directors are unable to attend at the meeting in person for certain reasons, they may entrust other Directors in writing to attend the meeting as proxy (If independent Directors are unable to attend the meeting for certain reasons, they shall entrust other independent Directors to attend the meeting as proxy). <u>When considering related party transactions, a non-related Director shall not appoint a related Director as his/her proxy to attend the meeting). In principle, a Director can be appointed as the proxy of no more than two Directors who do not attend the meeting in person.</u> The letter of proxy shall include particulars such as the names of proxies, entrusted matter, scope of authorization and duration of the authorization, and be signed or stamped by the principal.</p>	<p>Article 186 The Directors shall attend at the meetings of the Board of Directors in person. If the Directors are unable to attend at the meeting in person for certain reasons, they may entrust other Directors in writing to attend the meeting as proxy If independent Directors are unable to attend the meeting for certain reasons, they shall entrust other independent Directors to attend the meeting as proxy. When considering related party transactions, a non-related Director shall not appoint a related Director as his/her proxy to attend the meeting). In principle, a Director can be appointed as the proxy of no more than two Directors who do not attend the meeting in person. The letter of proxy shall include particulars such as the names of proxies, entrusted matter, scope of authorization and duration of the authorization, and be signed or stamped by the principal.</p>	<p>Amended in accordance with Articles 32 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 165 of the <i>Civil Code</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
70.	<p>Article 186 Minutes of the meeting of Board of Directors shall be prepared in relation to the matters deliberated on the meeting and be signed by the Directors attending the meeting and the recorder. Directors shall be responsible for resolutions adopted by the Board of Directors. Directors participating in the decision-making process for resolutions which are in violation of laws, administrative regulations or this Articles of Association and cause material losses to the Bank shall indemnify the Bank for the losses so incurred.</p> <p style="text-align: center;">...</p>	<p>Article 1867 Minutes of the meeting of Board of Directors shall be prepared in relation to the matters deliberated on the meeting and be signed by the Directors attending the meeting, <u>the secretary of the Board of Directors</u> and the recorder. Directors shall be responsible for resolutions adopted by the Board of Directors. Directors participating in the decision-making process for resolutions which are in violation of laws, administrative regulations or <u>this Articles of Association or resolutions of the shareholders general meeting</u> and cause material losses to the Bank shall indemnify the Bank for the losses so incurred.</p> <p style="text-align: center;">...</p>	<p>Article 187 Minutes of the meeting of Board of Directors shall be prepared in relation to the matters deliberated on the meeting and be signed by the Directors attending the meeting, the secretary of the Board of Directors and the recorder. Directors shall be responsible for resolutions adopted by the Board of Directors. Directors participating in the decision-making process for resolutions which are in violation of laws, administrative regulations, this Articles of Association or resolutions of the shareholders general meeting and cause material losses to the Bank shall indemnify the Bank for the losses so incurred.</p> <p style="text-align: center;">...</p>	<p>Amended in accordance with Articles 23 and 32 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>.</p>
71.	<p>Article 187 Minutes of the meetings of the Board of Directors shall be kept by the secretary of the Board of Director as archive of the Bank for a period of no less than 10 years.</p>	<p>Article 1878 Minutes of the meetings of the Board of Directors shall be kept <u>permanently</u> by the secretary of the Board of Director as archive of the Bank for a period of no less than 10 years.</p>	<p>Article 188 Minutes of the meetings of the Board of Directors shall be kept permanently by the secretary of the Board of Director as archive of the Bank.</p>	<p>Amended in accordance with Article 51 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
72.	<p>Article 189 The secretary of the Board of Directors shall be a natural person with professional knowledge and experience. The principal duties of the secretary of the Board of Directors shall include:</p> <p>(1) to ensure the Bank has complete organizational documents and records;</p> <p>...</p>	<p>Article 1890 The secretary of the Board of Directors shall be a natural person with professional knowledge and experience. The principal duties of the secretary of the Board of Directors shall include:</p> <p>(1) to ensure the Bank has complete organizational documents and records;</p> <p>...</p> <p><u>The secretary of the Board of Directors, as a member of the senior management of the Bank, is entitled to attend relevant meetings, retrieve relevant documents and access information on financial and operational conditions of the Bank for the purpose of performing duties. The Board of Directors and other members of the senior management shall support the work of the secretary of the Board of Directors. No internal department or individual of the Bank shall interfere with the normal performance of duties by the secretary of the Board of Directors.</u></p>	<p>Article 190 The secretary of the Board of Directors shall be a natural person with professional knowledge and experience. The principal duties of the secretary of the Board of Directors shall include:</p> <p>(1) to ensure the Bank has complete organizational documents and records;</p> <p>...</p> <p>The secretary of the Board of Directors, as a member of the senior management of the Bank, is entitled to attend relevant meetings, retrieve relevant documents and access information on financial and operational conditions of the Bank for the purpose of performing duties. The Board of Directors and other members of the senior management shall support the work of the secretary of the Board of Directors. No internal department or individual of the Bank shall interfere with the normal performance of duties by the secretary of the Board of Directors.</p>	<p>Corresponding addition is made in accordance with Article 28 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
73.	Article 199 Proper performance of duties by the President and other senior management personnel within their authority as stipulated by the laws, administrative regulations, and this Articles of Association shall be free from the interference by the Directors or shareholders.	Article 199 200 Proper performance of duties by operation management activities of the President and other senior management personnel within their authority as stipulated by the laws, administrative regulations, and this Articles of Association shall be free from the <u>any improper</u> interference by the <u>shareholders and Board of Directors or shareholders.</u>	Article 200 Proper operation management activities of the President and other senior management personnel within their authority as stipulated by the laws, administrative regulations, and this Articles of Association shall be free from any improper interference by the shareholders and Board of Directors.	Amended in accordance with Article 73 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> .
74.	Article 203 The President and other senior management of the Bank abide by their faithful and diligent duties in accordance with laws, administrative regulations and rules and this Articles of Association when discharging their powers.	Article 203 204 The President and other senior management of the Bank <u>shall abide</u> by their faithful and diligent duties in accordance with laws, administrative regulations and , rules, <u>regulatory provisions</u> and this Articles of Association when discharging their powers, demonstrate high standards of professional ethics, assume the obligations of loyalty, diligence and prudence to the Bank, perform their duties in good faith with due care and prudence, ensure dedication of sufficient time and energy to their duties and avoid negligence or breach of authority in performing their duties.	Article 204 The President and other senior management of the Bank shall abide by their faithful and diligent duties in accordance with laws, administrative regulations, rules, regulatory provisions and this Articles of Association, demonstrate high standards of professional ethics, assume the obligations of loyalty, diligence and prudence to the Bank, perform their duties in good faith with due care and prudence, ensure dedication of sufficient time and energy to their duties and avoid negligence or breach of authority in performing their duties.	Amended in accordance with Article 53 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i> , Article 75 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 135 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i> .

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	Senior management of the Bank shall be responsible for indemnifying the Bank for losses incurred by the Bank as a result of their violation of laws, administrative regulations, departmental rules or this Articles of Association when discharging their powers.	Senior management of the Bank shall be responsible for indemnifying the Bank for losses incurred by the Bank as a result of their violation of laws, administrative regulations, departmental rules or this Articles of Association when discharging their powers. <u>Senior management of the Bank shall faithfully perform their duties and safeguard the best interests of the Bank and all its shareholders. Any senior management personnel of the Bank who fail to faithfully perform their duties or violate the fiduciary duties, which harms the interests of the Bank or public shareholders, shall be liable to pay damages in accordance with the law.</u>	Senior management of the Bank shall be responsible for indemnifying the Bank for losses incurred by the Bank as a result of their violation of laws, administrative regulations, departmental rules or this Articles of Association when discharging their powers. Senior management of the Bank shall faithfully perform their duties and safeguard the best interests of the Bank and all its shareholders. Any senior management personnel of the Bank who fail to faithfully perform their duties or violate the fiduciary duties, which harms the interests of the Bank or public shareholders, shall be liable to pay damages in accordance with the law.	
75.	Article 205 Supervisors shall include shareholder representative Supervisors, external Supervisors, and employee representative Supervisors. The external Supervisors and the employee representative Supervisors shall account for no less than one-third of the members on the Board of Supervisors of the Bank respectively.	Article 2056 Supervisors shall include shareholder representative Supervisors, external Supervisors, and employee representative Supervisors. The <u>Both the</u> external Supervisors and the employee representative Supervisors shall account for no less than one-third of the members on the Board of Supervisors of the Bank respectively.	Article 206 Supervisors shall include shareholder representative Supervisors, external Supervisors, and employee representative Supervisors. Both the external Supervisors and the employee representative Supervisors shall account for no less than one-third of the members on the Board of Supervisors of the Bank respectively.	Amended in accordance with Article 67 of the Code of <i>Corporate Governance of Banking and Insurance Institutions</i> .

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
76.	<p>Article 207 The method and procedures for nominating a shareholder representative Supervisor are as follows:</p> <p>...</p> <p>(3) the shareholder representative Supervisor candidate shall, prior to the shareholders general meeting, make a written undertaking specifying his/her consent to be nominated, his/her representation that his/her information as disclosed are true and complete, and the undertaking to fulfill his/her obligations as a Supervisor of the Bank if so elected;</p>	<p>Article 2078 The method and procedures for nominating a shareholder representative Supervisor are as follows:</p> <p>...</p> <p>(3) the shareholder representative Supervisor candidate shall, prior to <u>publication of the notice of the</u> shareholders general meeting, make a written undertaking specifying his/her consent to be nominated, his/her representation that his/her information as disclosed are true, <u>accurate</u> and complete, and the undertaking to fulfill his/her obligations as a Supervisor of the Bank if so elected;</p> <p><u>(4) The intention to nominate a candidate for Supervisor, the written notification of the candidate's consent to be nominated and the relevant written materials regarding the nominees shall be delivered to the Bank not less than 7 days prior to the publication date of notice of the shareholders general meeting. The nominator shall provide the shareholders with the resume and basic details of the nominee.</u></p>	<p>Article 208 The method and procedures for nominating a shareholder representative Supervisor are as follows:</p> <p>...</p> <p>(3) the shareholder representative Supervisor candidate shall, prior to publication of the notice of the shareholders general meeting, make a written undertaking specifying his/her consent to be nominated, his/her representation that his/her information as disclosed are true, accurate and complete, and the undertaking to fulfill his/her obligations as a Supervisor of the Bank if so elected;</p> <p>(4) The intention to nominate a candidate for Supervisor, the written notification of the candidate's consent to be nominated and the relevant written materials regarding the nominees shall be delivered to the Bank not less than 7 days prior to the publication date of notice of the shareholders general meeting. The nominator shall provide the shareholders with the resume and basic details of the nominee.</p>	<p>Amended pursuant to Article 44 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>, which states that the supervisor appointment procedure is determined with reference to relevant rules for directors; amended in accordance with Article 19 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i> and paragraphs iii and iv of the Article 145 of this Articles of Association.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	(4) The Board of Supervisors shall as prescribed by laws, regulations and this Articles of Association provide to the shareholders the detailed information of the shareholder representative Supervisor candidates one month prior to the shareholders general meeting to ensure the shareholders have informed knowledge of the candidate when voting.	(4 5) The Board of Supervisors shall as prescribed by laws, regulations and this Articles of Association provide to the shareholders the detailed information of the shareholder representative Supervisor candidates one month prior to the shareholders general meeting to ensure the shareholders have informed knowledge of the candidate when voting.	(5) The Board of Supervisors shall as prescribed by laws, regulations and this Articles of Association provide to the shareholders the detailed information of the shareholder representative Supervisor candidates prior to the shareholders general meeting to ensure the shareholders have informed knowledge of the candidate when voting.	
77.	Article 208 Employee representative Supervisors shall be elected, removed and replaced through a democratic process by the employees of the Bank.	Article 2089 Employee representative Supervisors shall be <u>nominated by the Board of Supervisors and the Labor Union of the Bank</u> and elected, removed and replaced through a by the <u>Congress of Employees or other democratic processes</u> by the employees of the Bank.	Article 209 Employee representative Supervisors shall be nominated by the Board of Supervisors and the Labor Union of the Bank and elected, removed and replaced by the Congress of Employees or other democratic processes by the employees of the Bank.	Amended in accordance with Article 7 of the <i>Guidelines for Work of the Board of Supervisors of Commercial Banks</i> and Articles 58 and 61 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> .
78.	Article 209 The Supervisors shall have a term of office of 3 years, and may be re-elected upon the expiration of their term of office. The Supervisors shall not be removed without appropriate reasons prior to the expiration of their term of office.	Article 20910 The Supervisors shall have a term of office of 3 years, and may be re-elected upon the expiration of their term of office. The Supervisors shall not be removed without appropriate reasons prior to the expiration of their term of office.	Article 210 The Supervisors shall have a term of office of 3 years, and may be re-elected upon the expiration of their term of office.	Amended in accordance with Article 138 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i> .

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
79.	<p>Article 211 ...</p> <p>If a failure to elect a new Supervisor in time upon the term of office of the original Supervisor expires, or the resignation of a Supervisor during his term of office causes the number of Supervisors fall below the statutory minimum number, the original Supervisor shall fulfill the Supervisor's duties in accordance with laws, administrative regulations, rules and this Articles of Association before the new Supervisor takes office.</p>	<p>Article 2142 ...</p> <p>If a failure to elect a new Supervisor in time upon the term of office of the original Supervisor expires, or the resignation of a Supervisor during his term of office causes the number of Supervisors fall below the statutory minimum number, the original Supervisor shall fulfill the Supervisor's duties in accordance with laws, administrative regulations, rules, <u>regulatory provisions</u> and this Articles of Association before the new Supervisor takes office.</p>	<p>Article 212 ...</p> <p>If a failure to elect a new Supervisor in time upon the term of office of the original Supervisor expires, or the resignation of a Supervisor during his term of office causes the number of Supervisors fall below the statutory minimum number, the original Supervisor shall fulfill the Supervisor's duties in accordance with laws, administrative regulations, rules, regulatory provisions and this Articles of Association before the new Supervisor takes office.</p>	<p>Amended in accordance with Article 5 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>
80.	<p>Article 212 Supervisors should abide by law, administrative regulations and rules and this Articles of Association and should carry out their obligations faithfully and diligently.</p>	<p>Article 2123 Supervisors should abide by law, administrative regulations—and, <u>rules, regulatory provisions</u> and this Articles of Association and should carry out their obligations faithfully and diligently.</p>	<p>Article 213 Supervisors should abide by law, administrative regulations, rules, regulatory provisions and this Articles of Association and should carry out their obligations faithfully and diligently.</p>	<p>Amended in accordance with Article 5 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>
81.	<p>Article 213 Supervisors shall ensure the truthfulness, accuracy and completeness of information disclosed by the Bank.</p>	<p>Article 2134 Supervisors shall ensure the truthfulness, accuracy and completeness of information disclosed by the Bank <u>and sign the written confirmation for periodic reports</u>.</p>	<p>Article 214 Supervisors shall ensure the truthfulness, accuracy and completeness of information disclosed by the Bank and sign the written confirmation for periodic reports.</p>	<p>Amended in accordance with Article 140 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
82.	<p>Article 214 The Supervisors may attend the meetings of the Board of Directors as non-voting delegates, and the Supervisors so present may query the matters or make proposals in relation to the matters deliberated by the Board of Directors, but have no voting right.</p> <p>...</p>	<p>Article 2145 The Supervisors may attend the meetings of the Board of Directors, <u>meetings of the specialized committees of the Board of Directors and meetings of the senior management</u> as non-voting delegates, and the Supervisors so present may query the matters or make proposals in relation to the matters deliberated by the Board of Directors <u>at these meetings</u>, but have no voting right.</p> <p>...</p>	<p>Article 215 The Supervisors may attend the meetings of the Board of Directors, meetings of the specialized committees of the Board of Directors and meetings of the senior management as non-voting delegates, and the Supervisors so present may query the matters or make proposals in relation to the matters deliberated at these meetings, but have no voting right.</p> <p>...</p>	<p>Amended in accordance with Article 5 of the Code of Corporate Governance of Banking and Insurance Institutions and Article 14 of the <i>Guidelines for Work of the Board of Supervisors of Commercial Banks</i>.</p>
83.	<p>Article 218 External Supervisor of the Bank means the Supervisor who does not hold any other positions in the Bank except for Supervisor, and has no relationship with the Bank and its substantial shareholders that may impact on his independent and objective judgment.</p> <p>...</p>	<p>Article 2189 External Supervisor of the Bank means the Supervisor who does not hold any other positions in the Bank except for Supervisor, and has no relationship with the Bank and its substantial <u>shareholders or de facto controller</u> that may impact on his independent and objective judgment.</p> <p>...</p> <p><u>The term of office of external Supervisors shall conform to the requirements of relevant regulatory authorities.</u></p>	<p>Article 219 External Supervisor of the Bank means the Supervisor who does not hold any other positions in the Bank except for Supervisor, and has no relationship with the Bank and its shareholders or de facto controller that may impact on his independent and objective judgment.</p> <p>...</p> <p>The term of office of external Supervisors shall conform to the requirements of relevant regulatory authorities.</p>	<p>Amended in accordance with Articles 59 and 66 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
84.	<p>Article 219 The external Supervisors shall work for the Bank for no less than 15 days per year. External Supervisors may entrust other external Supervisors to attend the meeting of the Board of Supervisors as proxy; however, the external Supervisors shall attend in person no less than two-thirds of the meetings of the Board of Supervisors convened during a year.</p> <p>...</p>	<p>Article 21920 The external Supervisors shall work for at the Bank for no less than 15 days per year. External Supervisors may entrust other external Supervisors to attend the meeting of the Board of Supervisors as proxy; however, the external Supervisors shall attend in person no less than two-thirds of the <u>onsite</u> meetings of the Board of Supervisors convened during a year.</p> <p>...</p>	<p>Article 220 The external Supervisors shall work at the Bank for no less than 15 days per year. External Supervisors may entrust other external Supervisors to attend the meeting of the Board of Supervisors as proxy; however, the external Supervisors shall attend in person no less than two-thirds of the onsite meetings of the Board of Supervisors convened during a year.</p> <p>...</p>	<p>Amended in accordance with Article 64 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 14 of the <i>Measures for Evaluation of Performance of Duties by Directors and Supervisors of Banking and Insurance Institutions (Trial)</i>.</p>
85.	<p>Article 222 The external Supervisory evaluation report to be considered by the shareholders general meeting shall at least include information on the number of meetings of the Board of Supervisors attended by external Supervisors, audit work of the Board of Supervisors organized or participated in by the external Supervisors, performance of the Supervisors' supervisory duties.</p>	<p>Article 22223 The external Supervisory evaluation report to be considered by the shareholders general meeting shall at least include information on the number of meetings of the Board of Supervisors attended by external Supervisors, <u>the Board of Supervisors' guidance and supervision of internal audit work</u> of the Board of Supervisors organized or participated in by the external Supervisors, performance of the Supervisors' supervisory duties.</p>	<p>Article 223 The external Supervisory evaluation report to be considered by the shareholders general meeting shall at least include information on the number of meetings of the Board of Supervisors attended by external Supervisors, the Board of Supervisors' guidance and supervision of internal audit work organized or participated in by the external Supervisors, performance of the Supervisors' supervisory duties.</p>	<p>Amended in accordance with Article 108 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
86.	<p>Article 225 The Board of Supervisors of the Bank shall consist of no less than 5 but no more than 9 Supervisors. The Board of Supervisors shall have one chief Supervisor and one vice chief Supervisor who shall be served by full-time personnel with expertise and working experience in at least one of financial matters, audit, finance and law.</p> <p>The chief Supervisor and vice chief Supervisor of the Board of Supervisors shall be elected or removed by not less than two-thirds of all Supervisors.</p>	<p>Article 2256 The Board of Supervisors of the Bank shall consist of no less than 5 but no more than 9 Supervisors, <u>including one shareholder representative Supervisor, two to four external Supervisors and two to four employee representative Supervisors. The number of Board of Supervisors shall be determined by the shareholders general meeting.</u></p> <p>The Board of Supervisors shall have one chief Supervisor and <u>may include one vice chief Supervisor</u>who. Both of them shall be served by full-time personnel with expertise and working experience in at least one of financial matters, audit, finance and law.</p> <p>The chief Supervisor and vice chief Supervisor of the Board of Supervisors shall be elected <u>appointed</u> or removed <u>through voting by not no</u> less than two-thirds of all Supervisors.</p>	<p>Article 226 The Board of Supervisors of the Bank shall consist of no less than 5 but no more than 9 Supervisors, including one shareholder representative Supervisor, two to four external Supervisors and two to four employee representative Supervisors. The number of Board of Supervisors shall be determined by the shareholders general meeting.</p> <p>The Board of Supervisors shall have one chief Supervisor and may include one vice chief Supervisor. Both of them shall be served by full-time personnel with expertise and working experience in at least one of financial matters, audit, finance and law.</p> <p>The chief Supervisor and vice chief Supervisor of the Board of Supervisors shall be appointed or removed through voting by no less than two-thirds of all Supervisors.</p>	<p>Amended in accordance with Article 67 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Article 144 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i> and with reference to Article 167 of this Articles of Association.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
87.	<p>Article 227 The Board of Supervisors shall exercise the following powers:</p> <p>(1) to supervise the performance of the duties by and due diligence of the Directors and senior management personnel;</p> <p>(2) to query the Directors and senior management personnel;</p> <p>(3) to require the Directors, the chairman of the Board of Director, the President of the Bank and other senior management personnel to correct any act that is harmful to the Bank's interests;</p> <p>(4) to propose motions to remove the Director and senior management personnel who violate laws, administrative regulations, rules, this Articles of Association or resolutions of the shareholders general meeting or to file a lawsuit in accordance with applicable laws regarding the same;</p> <p>(5) to audit the Directors and senior management personnel who intend to leave their posts, if necessary;</p> <p>(6) to examine and supervise the financial activities of the Bank;</p>	<p>Article 2278 The Board of Supervisors shall exercise the following powers:</p> <p>(1) to supervise the performance of the duties by and due diligence of the Directors and senior management personnel;</p> <p>(2) to query the Directors and senior management personnel;</p> <p>(3) to require the Directors, the chairman of the Board of Director, the President of the Bank and other senior management personnel to correct any act that is harmful to the Bank's interests;</p> <p>(4) to propose motions to remove the Director and senior management personnel who violate laws, administrative regulations, rules, this Articles of Association or resolutions of the shareholders general meeting or to file a lawsuit in accordance with applicable laws regarding the same;</p> <p>(5) to audit the Directors and senior management personnel who intend to leave their posts, if necessary;</p> <p>(6) to examine and supervise the financial activities of the Bank;</p>	<p>Article 228 The Board of Supervisors shall exercise the following powers:</p>	<p>Amended in accordance with Article 53 of the <i>Company Law (Revised in 2018)</i>, Article 82 of the <i>Securities Law (Revised in 2019)</i>, Article 145 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>, Article 65 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>, Article 108 of the <i>Articles of Association of Companies Seeking a Listing outside the PRC: Prerequisite Clauses</i>, the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>, the <i>Guidelines for Work of the Board of Supervisors of Commercial Banks</i> the <i>Guidelines for Work of the Board of Supervisors of Listed Companies</i> with respect to the functions and powers of the Board of Supervisors.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	<p>(7) to verify the financial information and regular reports such as financial reports, business reports and profit distribution plan, etc. that the Board of Directors intends to submit to the shareholders general meeting and, if in doubt, is able to appoint, in the name of the Bank, a certified public accountant or practicing auditor to assist in re-reviewing such information;</p> <p>(8) to audit the business decision-making, risk management and internal control of the Bank, if necessary, and to provide guidance and conduct supervision on the work of the internal audit department of the Bank;</p> <p>(9) to supervise the establishment and implementation of the internal control by the Board of Directors;</p> <p>(10) to make proposals to the shareholders general meeting;</p> <p>(11) to propose the convening of an extraordinary shareholders general meeting and to convene and preside over an extraordinary shareholders general meeting when the Board of Directors fails to fulfill its duty to convene and preside over the shareholders general meeting;</p>	<p>(7) to verify the financial information and regular reports such as financial reports, business reports and profit distribution plan, etc. that the Board of Directors intends to submit to the shareholders general meeting and, if in doubt, is able to appoint, in the name of the Bank, a certified public accountant or practicing auditor to assist in re-reviewing such information;</p> <p>(8) to audit the business decision-making, risk management and internal control of the Bank, if necessary, and to provide guidance and conduct supervision on the work of the internal audit department of the Bank;</p> <p>(9) to supervise the establishment and implementation of the internal control by the Board of Directors;</p> <p>(10) to make proposals to the shareholders general meeting;</p> <p>(11) to propose the convening of an extraordinary shareholders general meeting and to convene and preside over an extraordinary shareholders general meeting when the Board of Directors fails to fulfill its duty to convene and preside over the shareholders general meeting;</p>		

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
	<p>(12) to propose the convening of an interim meeting of the Board of Directors;</p> <p>(13) to express opinion on each item regarding credit asset quality, assets and liabilities ratio, risk management and other matters in the reports that the senior management proposes to submit to the banking regulatory authority of the State Council on a regular basis pursuant to relevant regulations within 5 working days after receiving such reports;</p> <p>(14) to supervise the Board of Directors on its consolidated statement management of the Bank;</p>	<p>(12) to propose the convening of an interim meeting of the Board of Directors;</p> <p>(13) to express opinion on each item regarding credit asset quality, assets and liabilities ratio, risk management and other matters in the reports that the senior management proposes to submit to the banking regulatory authority of the State Council on a regular basis pursuant to relevant regulations within 5 working days after receiving such reports;</p> <p>(14) to supervise the Board of Directors on its consolidated statement management of the Bank;</p> <p><u>(1) to propose an extraordinary shareholders general meeting, convene and preside over the shareholders general meeting if the Board of Directors fails to fulfill its duty to convene and preside over the shareholders general meeting;</u></p> <p><u>(2) to submit proposals to the shareholders general meeting;</u></p> <p><u>(3) to supervise the Board of Directors' work to establish a sound operating philosophy, value norms and the development strategy commensurate with the conditions of the Bank.</u></p>	<p>(1) to propose an extraordinary shareholders general meeting, convene and preside over the shareholders general meeting if the Board of Directors fails to fulfill its duty to convene and preside over the shareholders general meeting;</p> <p>(2) to submit proposals to the shareholders general meeting;</p> <p>(3) to supervise the Board of Directors' work to establish a sound operating philosophy, value norms and the development strategy commensurate with the conditions of the Bank.</p>	

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
		<p><u>(4) to supervise and assess the performance of duties by the Board of Directors, the senior management and their members and, when any Director or senior management member acts against the interests of the Bank, require the Director or senior management member to take corrective action, propose to dismiss the Director or senior management member who violates laws, administrative regulations, this Articles of Association or resolutions of the shareholders general meeting or file a lawsuit in accordance with the law regarding the same;</u></p> <p><u>(5) to supervise the selection and engagement procedures of Directors;</u></p> <p><u>(6) to supervise the implementation of the Bank's remuneration policy and the scientificity and rationality of the remuneration plan for senior management;</u></p> <p><u>(7) to conduct supervisory review of business decisions, financial activities, risk management and internal control of the Bank and urge necessary rectification actions to be taken;</u></p>	<p>(4) to supervise and assess the performance of duties by the Board of Directors, the senior management and their members and, when any Director or senior management member acts against the interests of the Bank, require the Director or senior management member to take corrective action, propose to dismiss the Director or senior management member who violates laws, administrative regulations, this Articles of Association or resolutions of the shareholders general meeting or file a lawsuit in accordance with the law regarding the same;</p> <p>(5) to supervise the selection and engagement procedures of Directors;</p> <p>(6) to supervise the implementation of the Bank's remuneration policy and the scientificity and rationality of the remuneration plan for senior management;</p> <p>(7) to conduct supervisory review of business decisions, financial activities, risk management and internal control of the Bank and urge necessary rectification actions to be taken;</p>	

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
		<p><u>(8) to review and give written opinion on periodic reports of the Bank prepared by the Board of Directors; to verify the financial information such as financial reports, business reports and profit distribution plan, etc. that the Board of Directors intends to submit to the shareholders general meeting and, if in doubt, is able to appoint, in the name of the Bank, a certified public accountant or practicing auditor to assist in re-reviewing such information;</u></p> <p><u>(9) to investigate any abnormalities it discovers in business operations of the Bank; where necessary, to engage an accounting firm, law firm and other professional agencies at the cost of the Bank to assist in its work.</u></p>	<p>(8) to review and give written opinion on periodic reports of the Bank prepared by the Board of Directors; to verify the financial information such as financial reports, business reports and profit distribution plan, etc. that the Board of Directors intends to submit to the shareholders general meeting and, if in doubt, is able to appoint, in the name of the Bank, a certified public accountant or practicing auditor to assist in re-reviewing such information;</p> <p>(9) to investigate any abnormalities it discovers in business operations of the Bank; where necessary, to engage an accounting firm, law firm and other professional agencies at the cost of the Bank to assist in its work.</p>	
	(15) other powers conferred by the shareholders general meeting as well as by applicable laws, administrative regulations and rules and this Articles of Association.	(15 <u>0</u>) other powers conferred by the shareholders general meeting as well as by applicable laws, administrative regulations and rules and this Articles of Association.	(10) other powers conferred by the shareholders general meeting as well as by applicable laws, administrative regulations and rules and this Articles of Association.	
88.	Article 228 The Board of Supervisors shall formulate the rules of procedure of the Board of Supervisors to ensure its efficiency and scientific decision-making.	Article 228<u>9</u> The Board of Supervisors shall formulate the rules of procedure of the Board of Supervisors to ensure its efficiency and scientific decision-making. <u>The rules of procedure of the Board of Supervisors shall be implemented after being approved by the shareholders general meeting and shall be an annex to this Articles of Association.</u>	Article 229 The Board of Supervisors shall formulate the rules of procedure of the Board of Supervisors to ensure its efficiency and scientific decision-making. The rules of procedure of the Board of Supervisors shall be implemented after being approved by the shareholders general meeting and shall be an annex to this Articles of Association.	Amended in accordance with Article 44 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i> .

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
89.	<p>Article 229 The results of the audits by the internal audit department of the Bank on the internal operational departments and branches of the Bank shall be delivered to the Board of Supervisors in a timely and complete manner. If the Board of Supervisors has any doubts in relation to the audit results submitted by the internal audit departments, the Board of Supervisors is entitled to require the President or the internal audit department of the Bank to make explanation.</p> <p>The profit distribution plan proposed by the Board of Directors shall be submitted to the Board of Supervisors in advance. The Board of Supervisors shall express its opinions on the compliance and rationality of profit distribution plan within 5 working days, and the Board of Supervisors shall be deemed as approving the plan if no opinion is expressed within the above period.</p>	<p>Article 22930 The results of the audits by the internal audit department of the Bank on the internal operational departments and branches of the Bank shall be delivered to the Board of Supervisors in a timely and complete manner. If the Board of Supervisors has any doubts in relation to the audit results submitted by the internal audit departments, the Board of Supervisors is entitled to require the President<u>Board of Directors, senior management</u> or the internal audit department of the Bank to make explanation.</p> <p>The profit distribution plan proposed by the Board of Directors shall be submitted to the Board of Supervisors in advance. The Board of Supervisors shall express its opinions on the compliance and rationality of profit distribution plan within 5 working days, and the Board of Supervisors shall be deemed as approving the plan if no opinion is expressed within the above period.</p>	<p>Article 230 The results of the audits by the internal audit department of the Bank on the internal operational departments and branches of the Bank shall be delivered to the Board of Supervisors in a timely and complete manner. If the Board of Supervisors has any doubts in relation to the audit results submitted by the internal audit departments, the Board of Supervisors is entitled to require the Board of Directors, senior management or the internal audit department of the Bank to make explanation.</p> <p>The profit distribution plan proposed by the Board of Directors shall be submitted to the Board of Supervisors in advance. The Board of Supervisors shall express its opinions on the compliance and rationality of profit distribution plan.</p>	<p>Amended in accordance with Article 108 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> and Articles 10 and 29 of the <i>Guidelines for Work of the Board of Supervisors of Commercial Banks</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
90.	<p>Article 231 The Board of Supervisors enjoys the right to know, the right to make proposals and the right to report conferred by laws and regulations. The Bank shall adopt measures to safeguard Supervisors' right to know and provide relevant information and material to the Board of Supervisors in a timely manner and in accordance with applicable rules. The Board of Supervisors may make proposals to the Board of Directors and senior management and may report to the shareholders general meeting where necessary.</p>	<p>Article 2312 The Board of Supervisors enjoys the right to know, the right to make proposals and the right to report conferred by laws and regulations. The Bank shall adopt measures to safeguard Supervisors' right to know and provide relevant information and material to the Board of Supervisors in a timely manner and in accordance with applicable rules <u>and provide necessary assistance to Supervisors in properly performing duties, which shall be protected from interference and hindrance by any person.</u> The Board of Supervisors may make proposals to the Board of Directors and senior management and may report to the shareholders general meeting where necessary.</p>	<p>Article 232 The Board of Supervisors enjoys the right to know, the right to make proposals and the right to report conferred by laws and regulations. The Bank shall adopt measures to safeguard Supervisors' right to know and provide relevant information and material to the Board of Supervisors in a timely manner and in accordance with applicable rules and provide necessary assistance to Supervisors in properly performing duties, which shall be protected from interference and hindrance by any person. The Board of Supervisors may make proposals to the Board of Directors and senior management and may report to the shareholders general meeting where necessary.</p>	<p>Amended in accordance with Article 46 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
91.	<p>Article 235 The chief Supervisor of the Board of Supervisors shall convene and preside over an interim meeting of the Board of Supervisors within 10 days upon receipt of the relevant proposal under any of the following circumstances:</p> <p>(1) the chief Supervisor of the Board of Supervisors deems necessary;</p> <p>(2) more than one third of the Supervisors jointly propose such a meeting;</p> <p>(3) all external Supervisors propose such a meeting.</p> <p>Notice for interim meeting of the Board of Supervisors shall be served on Supervisors 1 day prior to such meeting.</p>	<p>Article 235 The chief Supervisor of the Board of Supervisors shall convene and preside over an interim meeting of the Board of Supervisors within 10 days upon receipt of the relevant proposal under any of the following circumstances:</p> <p>(1) the chief Supervisor of the Board of Supervisors deems necessary;</p> <p>(2) more than one third of the Supervisors jointly propose such a meeting;</p> <p>(3) all external Supervisors propose such a meeting.</p> <p>Notice for interim meeting of the Board of Supervisors shall be served on Supervisors 1 day prior to such meeting.</p>	<p>Article 236 The chief Supervisor of the Board of Supervisors shall convene and preside over an interim meeting of the Board of Supervisors within 10 days upon receipt of the relevant proposal under any of the following circumstances:</p> <p>(1) the chief Supervisor of the Board of Supervisors deems necessary;</p> <p>(2) more than one third of the Supervisors jointly propose such a meeting;</p> <p>(3) all external Supervisors propose such a meeting.</p>	<p>The notice period of the interim meeting of the Board of Supervisors is proposed to be specified in the <i>Rules of Procedures of the Board of Supervisors</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
92.	<p>Article 239 All members of the Board of Supervisors shall have the right to speak at the meeting; and the Board of Supervisors shall discuss proposals proposed by any Supervisor.</p> <p>When deliberating relevant proposals and reports, the Board of Supervisors may require the Directors, President and other senior management of the Bank to attend the meeting of the Board of Supervisors as non-voting delegates to give necessary explanations on relevant matters and to answer the issues the Board of Directors concerns.</p>	<p>Article 23940 All members of the Board of Supervisors shall have the right to speak at the meeting; and the Board of Supervisors shall discuss proposals proposed by any Supervisor.</p> <p>When deliberating relevant proposals and reports, the Board of Supervisors may require the Directors, President and other senior management <u>as well as internal and external auditors</u> of the Bank to attend the meeting of the Board of Supervisors as non-voting delegates to give necessary explanations on relevant matters and to answer the issues the Board of Directors concerns.</p>	<p>Article 240 All members of the Board of Supervisors shall have the right to speak at the meeting; and the Board of Supervisors shall discuss proposals proposed by any Supervisor.</p> <p>When deliberating relevant proposals and reports, the Board of Supervisors may require the Directors, President and other senior management as well as internal and external auditors of the Bank to attend the meeting of the Board of Supervisors as non-voting delegates to give necessary explanations on relevant matters and to answer the issues the Board of Directors concerns.</p>	<p>Amended in accordance with Article 48 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
93.	<p>Article 240 Voting at an onsite meeting of the Board of Supervisors (including video conference) shall be made by show of hands or by poll. If a Supervisor participates in the onsite meeting through telephone or similar communication equipment, as long as he/she can make himself heard by the other participants at the meeting and can communicate with them, all participating Supervisors shall be deemed to be present at the meeting in person. The meeting of the Board of Supervisors can pass resolution by way of voting through communication provided that the Supervisors are guaranteed to fully express their opinions and such resolution shall be signed by the participating Supervisors. Voting through communication shall have a voting time limit, and Supervisors who fail to vote within such voting time limit shall be deemed as abstaining from voting.</p>	<p>Article 2401 Voting at an onsite meeting of the Board of Supervisors (including video conference <u>and teleconference</u>) shall be made by show of hands or by poll. If a Supervisor participates in the onsite meeting through telephone or similar communication equipment, as long as he/she can make himself heard by the other participants at the meeting and can communicate <u>and discuss</u> with them <u>instantly</u>, all participating Supervisors shall be deemed to be present at the meeting in person. The meeting of the Board of Supervisors can pass resolution by way of voting through communication<u>written circulation</u> provided that the Supervisors are guaranteed to fully express their opinions and such resolution shall be signed by the participating Supervisors. Voting through communication<u>written circulation</u> shall have a voting time limit, and Supervisors who fail to vote within such voting time limit shall be deemed as abstaining from voting.</p>	<p>Article 241 Voting at an onsite meeting of the Board of Supervisors (including video conference and teleconference) shall be made by show of hands or by poll. If a Supervisor participates in the onsite meeting through telephone or similar communication equipment, as long as he/she can make himself heard by the other participants at the meeting and can communicate and discuss with them instantly, all participating Supervisors shall be deemed to be present at the meeting in person. The meeting of the Board of Supervisors can pass resolution by way of voting through written circulation provided that the Supervisors are guaranteed to fully express their opinions and such resolution shall be signed by the participating Supervisors. Voting through written circulation shall have a voting time limit, and Supervisors who fail to vote within such voting time limit shall be deemed as abstaining from voting.</p>	<p>Amended in accordance with Articles 70 and 114 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
94.	<p>Article 242 Minutes shall be made for the meetings of the Board of Supervisors and be signed by the Supervisors attending the meeting or their proxies and the recorder. Supervisors are entitled to request the recording of their reservations in the meeting minutes or the explanations in relation to their speeches at the meeting. Minutes of the meetings of the Board of Supervisors shall be kept in accordance to the archive management system of the Bank.</p> <p>Decisions, resolutions and the minutes of meetings of the Board of Supervisors shall be submitted to the banking regulatory authority of the State Council for filing.</p>	<p>Article 2423 Minutes shall be made for the meetings of the Board of Supervisors and be signed by the Supervisors attending the meeting or their proxies and the recorder. Supervisors are entitled to request the recording of their reservations in the meeting minutes or the explanations in relation to their speeches at the meeting. Minutes of the meetings of the Board of Supervisors shall be kept in accordance to the archive management system of the Bank<u> permanently</u>.</p> <p>Decisions, resolutions and the minutes of meetings of the Board of Supervisors shall be <u>promptly</u> submitted to the banking regulatory authority of the State Council for filing.</p>	<p>Article 243 Minutes shall be made for the meetings of the Board of Supervisors and be signed by the Supervisors attending the meeting or their proxies and the recorder. Supervisors are entitled to request the recording of their reservations in the meeting minutes or the explanations in relation to their speeches at the meeting. Minutes of the meetings of the Board of Supervisors shall be kept permanently.</p> <p>Decisions, resolutions and the minutes of meetings of the Board of Supervisors shall be promptly submitted to the banking regulatory authority of the State Council.</p>	<p>Amended in accordance with Article 71 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
95.	<p>Article 244 A person with one of the following circumstances shall not serve as Director, Supervisor, President and other member of the senior management of the Bank:</p> <p>...</p> <p>(10) the person who has been forbidden by the securities regulatory authority of the State Council from access to the securities market and the enforcement period has not expired;</p> <p>(11) other circumstances as stipulated by laws, administrative regulations or rules.</p> <p>Person who holds positions other than director in the controlling shareholder or de facto controller of the Bank shall not be a member of senior management of the Bank.</p> <p>...</p>	<p>Article 2445 A person with one of the following circumstances shall not serve as Director, Supervisor, President and other member of the senior management of the Bank:</p> <p>...</p> <p>(10) the person who has been forbidden by the securities regulatory authority of the State Council from access to the securities market and the enforcement period has not expired;</p> <p>(11) other circumstances as stipulated by laws, administrative regulations or rules.</p> <p>Person who holds <u>administrative</u> positions other than <u>director and supervisor</u> in the controlling shareholder or de facto controller of the Bank shall not be a member of senior management of the Bank.</p> <p>...</p>	<p>Article 245 A person with one of the following circumstances shall not serve as Director, Supervisor, President and other member of the senior management of the Bank:</p> <p>...</p> <p>(10) the person who has been forbidden by the securities regulatory authority of the State Council from access to the securities market and the enforcement period has not expired;</p> <p>(11) other circumstances as stipulated by laws, administrative regulations or rules.</p> <p>Person who holds administrative positions other than director and supervisor in the controlling shareholder of the Bank shall not be a member of senior management of the Bank.</p> <p>...</p>	<p>Amended in accordance with Article 69 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i> and Article 95 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>.</p>
96.	<p>Article 252 The liabilities of the Directors, Supervisors, President and other members of senior management of the Bank for violating certain specific obligation may be waived by the informed consent of the shareholders general meeting except for the circumstances prescribed in Article 71 of this Articles of Association.</p>	<p>Article 2523 The liabilities of the Directors, Supervisors, President and other members of senior management of the Bank for violating certain specific obligation may be waived by the informed consent of the shareholders general meeting except for the circumstances prescribed in Article 71<u>72</u> of this Articles of Association.</p>	<p>Article 253 The liabilities of the Directors, Supervisors, President and other members of senior management of the Bank for violating certain specific obligation may be waived by the informed consent of the shareholders general meeting except for the circumstances prescribed in Article 72 of this Articles of Association.</p>	<p>Serial numbers are updated in line with paragraphs of this Articles of Association.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
97.	<p>Article 258 Guarantees for loans provided by the Bank in violation of the provisions of Article 256 of this Articles of Association shall be unenforceable against the Bank except under the following circumstances:</p> <p>...</p>	<p>Article 2589 Guarantees for loans provided by the Bank in violation of the provisions of Article 256<u>257</u> of this Articles of Association shall be unenforceable against the Bank except under the following circumstances:</p> <p>...</p>	<p>Article 259 Guarantees for loans provided by the Bank in violation of the provisions of Article 257 of this Articles of Association shall be unenforceable against the Bank except under the following circumstances:</p> <p>...</p>	<p>Serial numbers are updated in line with paragraphs of this Articles of Association.</p>
98.	<p>Article 261 The Bank implements fair and open standards and procedures of performance appraisal for the Directors, Supervisors, President and other members of senior management and sets up an incentive mechanism connecting the remuneration and benefits with personal performance.</p>	<p>Article 2612 The Bank implements fair and open standards and procedures of performance appraisal for the Directors, Supervisors, President and other members of senior management and sets up an incentive mechanism connecting the remuneration and benefits with personal performance, <u>so as to ensure the stability of the senior management and core staff members. The Bank may entrust a third party to conduct performance assessment.</u></p>	<p>Article 262 The Bank implements fair and open standards and procedures of performance appraisal for the Directors, Supervisors, President and other members of senior management and sets up an incentive mechanism connecting the remuneration and benefits with personal performance, so as to ensure the stability of the senior management and core staff members. The Bank may entrust a third party to conduct performance assessment.</p>	<p>Amended in accordance with Articles 56 and 58 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>.</p>

APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
99.	<p>Article 263 The Bank shall enter into written contracts with Directors and Supervisors of the Bank in relation to their remuneration with the prior approval of the shareholders general meeting. The remuneration matters aforesaid shall include:</p> <p>...</p> <p>(4) the payment for compensation for loss of office or retirement of such Directors or Supervisors.</p> <p>...</p>	<p>Article 2634 The Bank shall enter into written contracts with Directors and Supervisors of the Bank in relation to their remuneration with the prior approval of the shareholders general meeting. The remuneration matters aforesaid shall include:</p> <p>...</p> <p>(4) the payment for compensation for loss of office or retirement of such Directors or Supervisors. <u>Such compensation shall meet the principle of fairness without impairing the legitimate interests of the Bank or transferring interests.</u></p> <p>...</p>	<p>Article 264 The Bank shall enter into written contracts with Directors and Supervisors of the Bank in relation to their remuneration with the prior approval of the shareholders general meeting. The remuneration matters aforesaid shall include:</p> <p>...</p> <p>(4) the payment for compensation for loss of office or retirement of such Directors or Supervisors. Such compensation shall meet the principle of fairness without impairing the legitimate interests of the Bank or transferring interests.</p> <p>...</p>	<p>Amended in accordance with Article 61 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i>.</p>
100.	<p>Article 264 ...A takeover of the Bank referred to above shall mean one of the following circumstances:</p> <p>...</p> <p>(2) anyone has made a takeover offer to enable the offeror to become the controlling shareholder. The term “controlling shareholder” shall have the same meaning as prescribed in Article 74 of this Articles of Association.</p> <p>...</p>	<p>Article 2645 ...A takeover of the Bank referred to above shall mean one of the following circumstances:</p> <p>...</p> <p>(2) anyone has made a takeover offer to enable the offeror to become the controlling shareholder. The term “controlling shareholder” shall have the same meaning as prescribed in Article 74<u>75</u> of this Articles of Association.</p> <p>...</p>	<p>Article 265 ...A takeover of the Bank referred to above shall mean one of the following circumstances:</p> <p>...</p> <p>(2) anyone has made a takeover offer to enable the offeror to become the controlling shareholder. The term “controlling shareholder” shall have the same meaning as prescribed in Article 75 of this Articles of Association.</p> <p>...</p>	<p>Serial numbers are updated in line with paragraphs of this Articles of Association.</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
101.	<p>Article 269 The Bank shall submit its annual financial report to the local counterparts of the securities regulatory authority of the State Council and the stock exchange of the place where the Bank's shares are listed within 3 months after the end of each fiscal year. The Bank shall submit the interim financial report to the local counterparts of the securities regulatory authority of the State Council and the stock exchange of the place where the Bank's shares are listed within 2 months after the end of the first 6 months of each fiscal year, and shall submit the quarterly financial report to the local counterparts of the securities regulatory authority of the State Council and the stock exchange of the place where the Bank's shares are listed within 1 month after the end of the first 3 months and 9 months, respectively, of each fiscal year.</p> <p>The aforesaid financial report shall be compiled in accordance with applicable laws, administrative regulations and rules.</p>	<p>Article 26970 The Bank shall submit <u>and disclose</u> its annual financial report to the local counterparts of the securities regulatory authority of the State Council and the stock exchange of the place where the Bank's shares are listed within 3⁴ months after the end of each fiscal year. The Bank shall submit <u>and disclose</u> the interim financial report to the local counterparts of the securities regulatory authority of the State Council and the stock exchange of the place where the Bank's shares are listed within 2 months after the end of the first 6 months^{half} of each fiscal year, and shall submit the quarterly financial report to the local counterparts of the securities regulatory authority of the State Council and the stock exchange of the place where the Bank's shares are listed within 1 month after the end of the first 3 months and 9 months, respectively, of each fiscal year.</p> <p>The aforesaid financial<u>annual</u> report <u>and interim report</u> shall be compiled in accordance with applicable laws, administrative regulations and rules <u>of CSRC and stock exchanges.</u></p>	<p>Article 270 The Bank shall submit and disclose its annual report to the local counterparts of the securities regulatory authority of the State Council and the stock exchange of the place where the Bank's shares are listed within 4 months after the end of each fiscal year. The Bank shall submit and disclose the interim report to the local counterparts of the securities regulatory authority of the State Council and the stock exchange of the place where the Bank's shares are listed within 2 months after the end of the first half of each fiscal year.</p> <p>The aforesaid annual report and interim report shall be compiled in accordance with applicable laws, administrative regulations and rules of CSRC and stock exchanges.</p>	<p>Amended in accordance with Article 79 of the <i>Securities Law (Revised in 2019)</i> and Article 151 of the <i>Guidelines for the Articles of Association of Listed Companies (Revised in 2022)</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
102.	Article 283 The Bank shall establish an internal audit system, set an independent internal audit department, and have full-time audit staff to conduct internal audit and supervision on the financial matters and economic activities of the Bank.	Article 2834 The Bank shall establish an internal audit system, set an independent internal audit department, and have <u>sufficient</u> full-time audit staff to conduct internal audit and supervision on the financial matters and economic activities of the Bank.	Article 284 The Bank shall establish an internal audit system, set an independent internal audit department, and have sufficient full-time audit staff to conduct internal audit and supervision on the financial matters and economic activities of the Bank.	Amended in accordance with Article 110 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i> .
103.	Article 293 The Bank shall make truthful, accurate, complete and timely information disclosure by following applicable requirements.	Article 2934 The Bank shall make truthful, accurate, complete and , timely <u>and fair</u> information disclosure by following applicable requirements.	Article 294 The Bank shall make truthful, accurate, complete, timely and fair information disclosure by following applicable requirements.	Amended in accordance with Article 82 of the <i>Securities Law (Revised in 2019)</i> and Article 88 of the <i>Rules for Governance of Listed Companies (Revised in 2018)</i> .

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
104.	<p>Article 325 This Articles of Association are made in Chinese; in the case of any discrepancies between the Articles of Association of any other language or different versions and this Articles of Association, the Chinese version of this Articles of Association as most recently certified by and registered with the banking regulatory authority of the State Council and most recently registered and filed with the State Administration for Industry and Commerce shall prevail.</p>	<p>Article 3256 This Articles of Association are made in Chinese; in the case of any discrepancies between the Articles of Association of any other language or different versions and this Articles of Association, the Chinese version of this Articles of Association as most recently certified by and registered with the banking regulatory authority of the State Council and most recently registered and filed with the State Administration for Industry and Commerce<u>market regulation administration authorities</u> shall prevail.</p> <p><u>In the case of any discrepancies between this Articles of Association and any newly promulgated laws, administrative regulations, departmental rules, and securities regulatory rules in places where the shares of the Bank are listed, the latter shall prevail.</u></p>	<p>Article 326 This Articles of Association are made in Chinese; in the case of any discrepancies between the Articles of Association of any other language or different versions and this Articles of Association, the Chinese version of this Articles of Association as most recently certified by and registered with the banking regulatory authority of the State Council and most recently registered and filed with the market regulation administration authorities shall prevail.</p> <p>In the case of any discrepancies between this Articles of Association and any newly promulgated laws, administrative regulations, departmental rules, and securities regulatory rules in places where the shares of the Bank are listed, the latter shall prevail.</p>	<p>Adjusted and reworded in line with the <i>Notice of the State Council on the Setup of Institutions</i> (Guo Fa [2018] No. 6).</p>

APPENDIX XII

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF CHINA CITIC BANK CORPORATION LIMITED AND EXPLANATORY NOTES

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
105.	<p>Article 326 The term “substantial shareholder” as mentioned in this Articles of Association means a shareholder that holds or controls 5% or more of the Bank’s shares or voting right, or that holds less than 5% of the total capital or the total shares but has a significant influence on the Bank’s operations and management.</p> <p>The “significant influence” in the preceding paragraph include, but is not limited to, dispatching Directors, Supervisors or senior management personnel to the Bank, affecting the Bank’s financial and operational management decisions through agreements or other means, and other circumstances identified by the banking regulatory authority of the State Council or its local branches.</p>	<p>Article 3267 The term “substantial shareholder” as mentioned in this Articles of Association means a shareholder that holds or controls 5% or more of the Bank’s shares or voting right, or that holds less than 5% of the total capital or the total shares but has a significant influence on the Bank’s operations and management.</p> <p>The “significant influence” in the preceding paragraph include, but is not limited to, dispatching Directors, Supervisors or senior management personnel to the Bank, affecting the Bank’s financial and operational management decisions through agreements or other means, and other circumstances identified by the banking regulatory authority of the State Council or its local branches.</p> <p><u>“Onsite meeting of the Board of Directors” or “onsite meeting of the Board of Supervisors” as referred to in this Articles of Association means a meeting held on site or by video or telephone, which ensures constant communication and discussion by persons attending the meeting.</u></p>	<p>Article 327 The term “substantial shareholder” as mentioned in this Articles of Association means a shareholder that holds or controls 5% or more of the Bank’s shares or voting right, or that holds less than 5% of the total capital or the total shares but has a significant influence on the Bank’s operations and management.</p> <p>The “significant influence” in the preceding paragraph include, but is not limited to, dispatching Directors, Supervisors or senior management personnel to the Bank, affecting the Bank’s financial and operational management decisions through agreements or other means, and other circumstances identified by the banking regulatory authority of the State Council or its local branches.</p> <p>“Onsite meeting of the Board of Directors” or “onsite meeting of the Board of Supervisors” as referred to in this Articles of Association means a meeting held on site or by video or telephone, which ensures constant communication and discussion by persons attending the meeting.</p>	<p>Amended in accordance with Articles 78 and 114 of the <i>Code of Corporate Governance of Banking and Insurance Institutions</i>.</p>

**APPENDIX XII PROPOSED AMENDMENTS TO THE ARTICLES OF
ASSOCIATION OF CHINA CITIC BANK CORPORATION
LIMITED AND EXPLANATORY NOTES**

Proposed Amendments to the Articles of Association				Remarks (Basis of revisions)
No.	Current Articles	After revision (with marks)	After revision (clean)	
		<p><u>“Written circulation” as referred to in this Articles of Association means a form of meeting at which proposals are resolved on through separate delivery or circulation for review and discussion.</u></p> <p><u>“Stakeholders” as referred to in this Articles of Association include the Bank’s financial consumers, employees, suppliers, creditors and communities.</u></p>	<p>“Written circulation” as referred to in this Articles of Association means a form of meeting at which proposals are resolved on through separate delivery or circulation for review and discussion.</p> <p>“Stakeholders” as referred to in this Articles of Association include the Bank’s financial consumers, employees, suppliers, creditors and communities.</p>	
106.	The serial numbers of all articles in the full text are revised based on the adding and deleting of articles.			



中信銀行股份有限公司
China CITIC Bank Corporation Limited

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

(Stock Code: 998)

NOTICE OF THE ANNUAL GENERAL MEETING OF 2021

Notice is hereby given that the Annual General Meeting of 2021 (the “**2021 AGM**”) of the China CITIC Bank Corporation Limited (the “**Bank**”) will be held at 9:30 a.m. on Thursday, 23 June 2022 at Conference Room 818, 8th Floor, CITIC Plaza, Building No. 1, 10 Guanghai Road, Chaoyang District, Beijing, the People's Republic of China (the “**PRC**”) to consider and, if thought fit, to approve the following resolutions:

**BY ORDINARY RESOLUTIONS
NON-ACCUMULATIVE VOTING RESOLUTIONS**

1. Proposal regarding the Annual Report of China CITIC Bank Corporation Limited for the year 2021
2. Proposal regarding the Financial Report of China CITIC Bank Corporation Limited for the year 2021
3. Proposal regarding the Profit Distribution Plan of China CITIC Bank Corporation Limited for the year 2021
4. Proposal regarding the Financial Budget Plan of China CITIC Bank Corporation Limited for the year 2022
5. Proposal regarding the Special Report of Related Party Transactions of China CITIC Bank Corporation Limited for the year 2021
6. Proposal regarding the Report of the Board of Directors of China CITIC Bank Corporation Limited for the year 2021
7. Proposal regarding the Report of the Board of Supervisors of China CITIC Bank Corporation Limited for the year 2021
8. Proposal regarding the Engagement of Accounting Firms and Their Fees for the year 2022

NOTICE OF THE ANNUAL GENERAL MEETING OF 2021

9. Proposal regarding the Medium-term Capital Management Plan of China CITIC Bank Corporation Limited for the years 2022-2024

BY SPECIAL RESOLUTIONS NON-ACCUMULATIVE VOTING RESOLUTIONS

10. Proposal regarding the Shareholders' Return Plan of China CITIC Bank Corporation Limited for the years 2021-2023
11. Proposal regarding the satisfaction of the conditions for the issuance of the Rights Issue of China CITIC Bank Corporation Limited
- 12.00 Proposal regarding the Rights Issue Plan of China CITIC Bank Corporation Limited
- 12.01 Type and nominal value of the Rights Shares
- 12.02 Method of issuance
- 12.03 Basis of the Rights Issue and number of the Rights Shares to be issued
- 12.04 Pricing principle and Subscription Price
- 12.05 Target subscribers for the Rights Issue
- 12.06 Arrangement for accumulated undistributed profits prior to the Rights Issue
- 12.07 Time of issuance
- 12.08 Underwriting method
- 12.09 Amount and use of proceeds
- 12.10 Effective period of the resolutions
- 12.11 Listing of Rights Shares
13. Proposal regarding the public issuance of securities by way of the Rights Issue of China CITIC Bank Corporation Limited
14. Proposal regarding the feasibility analysis report on the use of proceeds from the Rights Issue of China CITIC Bank Corporation Limited
15. Proposal regarding the Report of the Use of Proceeds from the Previous Issuance of China CITIC Bank Corporation Limited

NOTICE OF THE ANNUAL GENERAL MEETING OF 2021

16. Proposal regarding the risk warning of the dilution of immediate return under the Rights Issue of China CITIC Bank Corporation Limited to existing shareholders, remedial measures to be taken in this respect and the undertakings by the relevant stakeholders
17. Proposal regarding the proposed authorization to the Board of Directors and its authorised person(s) to deal with relevant matters in relation to the Rights Issue
18. Proposal regarding the change of the registered capital of China CITIC Bank Corporation Limited and the amendments to the relevant articles of the Articles of Association

In addition, subject to regulatory requirements, the shareholders at the 2021 AGM will listen to the 2021 Work Report of Independent Directors of China CITIC Bank Corporation Limited, 2021 Report of the Board of Supervisors of China CITIC Bank Corporation Limited on the Board of Directors and its Members' Annual Performance Assessment, 2021 Report of the Board of Supervisors of China CITIC Bank Corporation Limited and its Member's Annual Performance Assessment, 2021 Report of the Board of Supervisors of China CITIC Bank Corporation Limited on the Annual Performance Assessment of Senior Management and its Members, Report of Board of Supervisors of China CITIC Bank Corporation Limited on the 2021 Liquidity Risk Management Supervision of the Board of Directors and Senior Management and Report on Equity Management of Substantial Shareholders of China CITIC Bank Corporation Limited.

The circular for the 2021 AGM is expected to be dispatched to the shareholders by the Bank on or before Monday, 6 June 2022.

By Order of the Board of Directors
China CITIC Bank Corporation Limited
Zhu Hexin
Chairman

Beijing, PRC
6 May 2022

As at the date of this notice, the non-executive directors of the Bank are Mr. Zhu Hexin (Chairman), Mr. Cao Guoqiang, Ms. Huang Fang and Mr. Wang Yankang; the executive directors are Mr. Fang Heying (Vice Chairman, President), Mr. Liu Cheng and Mr. Guo Danghuai; and the independent non-executive directors are Mr. He Cao, Ms. Chen Lihua and Mr. Qian Jun.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2021

Notes:

1. CLOSURE OF REGISTER OF MEMBERS; ELIGIBILITY FOR ATTENDING THE 2021 AGM

Holders of A shares and H shares are regarded as the same class of shareholders in voting. Holders of H shares should note that the register of members of the Bank will be closed from Tuesday, 24 May 2022 to Thursday, 23 June 2022 (both days inclusive) during which period no H share transfer will be registered. All shareholders appearing on the register of members of the Bank on Thursday, 23 June 2022 are entitled to attend and vote at the 2021 AGM. Holders of H shares of the Bank who intend to attend the 2021 AGM but have not registered their share transfer documents shall lodge their transfer documents, together with relevant share certificates, with the office of the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than Monday, 23 May 2022, 4:30 p.m.

2. ARRANGEMENT ON FINAL DIVIDEND DISTRIBUTION

The board of directors of the Bank has recommended the distribution of a final cash dividend for ordinary shares of RMB3.02 (pre-tax) per 10 shares to shareholders with the total share capital of A shares and H shares as the base, giving a total cash dividend of RMB14.778 billion for the year 2021. If the total share capital of the Bank changes before the equity registration date of this dividend payment, it is planned to keep the distribution ratio per share unchanged and adjust the total dividend accordingly. The proposed dividends payable shall be denominated and declared in Renminbi and paid to A shareholders in Renminbi and to H shareholders in Hong Kong dollar. The dividends to be paid in Hong Kong dollar shall have their amounts calculated in accordance with the average benchmark exchange rate of Renminbi to Hong Kong dollar as released by the People's Bank of China one week prior to the convening of the 2021 AGM (inclusive of the date of the 2021 AGM).

If the Bank's proposal for final dividend distribution is approved by the shareholders at the forthcoming 2021 AGM, the Bank will engage Bank of China (Hong Kong) Trustees Ltd. as the receiving agent in Hong Kong for payment of the H share dividend. The final dividend will be distributed by the receiving agent to the H shareholders of the Bank as shown on the Bank's register of members on Tuesday, 5 July 2022. It is expected that the Bank will pay the 2021 final dividends to its shareholders on Thursday, 28 July 2022. If there is any change to the expected dividend distribution date, the Bank will publish an announcement regarding such changes.

3. CLOSURE OF REGISTER OF MEMBERS; ELIGIBILITY FOR 2021 FINAL DIVIDEND DISTRIBUTION

Holders of H shares should note that the register of members of the Bank will be closed from Wednesday, 29 June 2022 to Tuesday, 5 July 2022 (both days inclusive) during which period no H share transfer will be registered. All shareholders appearing on the register of members of the Bank on Tuesday, 5 July 2022 are entitled to 2021 final dividend distribution. Holders of H shares of the Bank who wish to receive the final dividend (subject to approval by the shareholders at the forthcoming 2021 AGM) but have not registered their share transfer documents shall lodge their transfer documents, together with relevant share certificates, with the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 28 June 2022.

4. APPOINTMENT OF PROXY

Any shareholder entitled to attend and vote at the 2021 AGM is entitled to appoint one or more proxies to attend and vote at the meeting on behalf of him/her. A proxy need not be a shareholder of the Bank. The proxy form shall be in writing and signed by the shareholder or of his/her attorney duly authorized in writing or, if the shareholder is a corporate body, either executed under its common seal or signed by its legal representative, director or duly authorized attorney. If the proxy form is signed by the attorney of the shareholder, the power of attorney or other authorization document authorizing the attorney to sign the proxy form must be notarized.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2021

In order to be valid, H shareholders shall lodge the proxy form, together with the power of attorney or other authority (if any), by hand or post, to the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the 2021 AGM (i.e. not later than 9:30 a.m. on Wednesday, 22 June 2022). Completion and return of the proxy form shall not preclude shareholders from attending and voting in person at the 2021 AGM.

5. **REPLY SLIP**

H shareholders who intend to attend the 2021 AGM in person or by proxy shall deliver the reply slip to the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, on or before Thursday, 2 June 2022.

6. **CONTACT INFORMATION OF THE BANK**

Address: CITIC Plaza, Building No. 1, 10 Guanghua Road, Chaoyang District, Beijing

Postal Code: 100020

Contact persons: DENG Zhihan, ZHAO Yuan

Tel: (8610) 6663 8188

Fax: (8610) 6555 9255

7. **PROCEDURE OF VOTING AT THE 2021 AGM**

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at the 2021 AGM must be taken by poll.

8. **OTHER BUSINESS**

In accordance with the current arrangements for the prevention and control of the COVID-19 epidemic, if the shareholders need to attend the meeting on site, please pay special attention to the following matters in addition to bringing relevant certificates and relevant materials for participation:

- (1) Please contact the Bank with the contact information as provided in note of this notice before 17 June 2022 to truthfully report, if any, fever or respiratory symptoms, personal recent itinerary and other information and provide documents such as COVID-19 test report, itinerary card and health card according to the development of the COVID-19 pandemic and the requirements of CITIC Plaza.
- (2) Please conduct effective personal protections on the round trip and on the site of the meeting. When arriving at the venue, please follow the arrangement and guidance of the staff and cooperate with the implementation of epidemic prevention requirements such as participation registration and body temperature testing. Those with normal body temperature can enter the venue. Please wear a mask all the way.

Shareholders attending the 2021 AGM in person or by proxy shall bear their own transportation and accommodation expenses. Shareholders or their proxies attending the 2021 AGM shall provide their identity documents.

9. **DATES AND TIMES**

Reference to dates and times in this notice are to Hong Kong dates and times.



中 信 銀 行 股 份 有 限 公 司
China CITIC Bank Corporation Limited

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

(Stock Code: 998)

NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING OF 2022

Notice is hereby given that the First H Shareholders Class Meeting of 2022 (the “**2022 First H Shareholders Class Meeting**”) of the China CITIC Bank Corporation Limited (the “**Bank**”) will be held at 9:30 a.m. on Thursday, 23 June 2022 at Conference Room 818, 8th Floor, CITIC Plaza, Building No. 1, 10 Guanghai Road, Chaoyang District, Beijing, the People's Republic of China (the “**PRC**”) to consider and, if thought fit, to approve the following resolutions:

BY SPECIAL RESOLUTIONS

1. Proposal regarding the satisfaction of the conditions for the issuance of the Rights Issue of China CITIC Bank Corporation Limited
- 2.00 Proposal regarding the Rights Issue Plan of China CITIC Bank Corporation Limited
- 2.01 Type and nominal value of the Rights Shares
- 2.02 Method of issuance
- 2.03 Basis of the Rights Issue and number of the Rights Shares to be issued
- 2.04 Pricing principle and Subscription Price
- 2.05 Target subscribers for the Rights Issue
- 2.06 Arrangement for accumulated undistributed profits prior to the Rights Issue
- 2.07 Time of issuance
- 2.08 Underwriting method
- 2.09 Amount and use of proceeds
- 2.10 Effective period of the resolutions

NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING OF 2022

- 2.11 Listing of Rights Shares
3. Proposal regarding the public issuance of securities by way of the Rights Issue of China CITIC Bank Corporation Limited
 4. Proposal regarding the feasibility analysis report on the use of proceeds from the Rights Issue of China CITIC Bank Corporation Limited
 5. Proposal regarding the risk warning of the dilution of immediate return under the Rights Issue of China CITIC Bank Corporation Limited to existing shareholders, remedial measures to be taken in this respect and the undertakings by the relevant stakeholders
 6. Proposal regarding the proposed authorization to the Board of Directors and its authorised person(s) to deal with relevant matters in relation to the Rights Issue
 7. Proposal regarding the change of the registered capital of China CITIC Bank Corporation Limited and the amendments to the relevant articles of the Articles of Association

The circular for the 2022 First H Shareholders Class Meeting is expected to be dispatched to the shareholders by the Bank on or before Monday, 6 June 2022.

By Order of the Board of Directors
China CITIC Bank Corporation Limited
Zhu Hexin
Chairman

Beijing, PRC
6 May 2022

As at the date of this notice, the non-executive directors of the Bank are Mr. Zhu Hexin (Chairman), Mr. Cao Guoqiang, Ms. Huang Fang and Mr. Wang Yankang; the executive directors are Mr. Fang Heying (Vice Chairman, President), Mr. Liu Cheng and Mr. Guo Danghuai; and the independent non-executive directors are Mr. He Cao, Ms. Chen Lihua and Mr. Qian Jun.

NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING OF 2022

Notes:

1. CLOSURE OF REGISTER OF MEMBERS; ELIGIBILITY FOR ATTENDING THE 2022 FIRST H SHAREHOLDERS CLASS MEETING

Holders of H shares should note that the register of members of the Bank will be closed from Tuesday, 24 May 2022 to Thursday, 23 June 2022 (both days inclusive) during which period no H share transfer will be registered. All H shareholders appearing on the register of members of the Bank on Thursday, 23 June 2022 are entitled to attend and vote at the 2022 First H Shareholders Class Meeting. Holders of H shares of the Bank who intend to attend the 2022 First H Shareholders Class Meeting but have not registered their share transfer documents shall lodge their transfer documents, together with relevant share certificates, with the office of the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than Monday, 23 May 2022, 4:30 p.m.

2. APPOINTMENT OF PROXY

Any shareholder entitled to attend and vote at the 2022 First H Shareholders Class Meeting is entitled to appoint one or more proxies to attend and vote at the meeting on behalf of him/her. A proxy need not be a shareholder of the Bank. The proxy form shall be in writing and signed by the shareholder or of his/her attorney duly authorized in writing or, if the shareholder is a corporate body, either executed under its common seal or signed by its legal representative, director or duly authorized attorney. If the proxy form is signed by the attorney of the shareholder, the power of attorney or other authorization document authorizing the attorney to sign the proxy form must be notarized.

In order to be valid, H shareholders shall lodge the proxy form, together with the power of attorney or other authority (if any), by hand or post, with the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the 2022 First H Shareholders Class Meeting or its adjourned meeting (as the case may be) (i.e. not later than 9:30 a.m. on Wednesday, 22 June 2022). Completion and return of the proxy form shall not preclude shareholders from attending and voting in person at the 2022 First H Shareholders Class Meeting.

3. REPLY SLIP

Holders of H shares who intend to attend in person or by proxy the 2022 First H Shareholders Class Meeting shall deliver the reply slip to the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, on or before Thursday, 2 June 2022.

4. CONTACT INFORMATION OF THE BANK

Address: CITIC Plaza, Building No. 1, 10 Guanghai Road, Chaoyang District, Beijing

Postal Code: 100020

Contact persons: DENG Zhihan, ZHAO Yuan

Tel: (8610) 6663 8188

Fax: (8610) 6555 9255

NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING OF 2022

5. PROCEDURE OF VOTING AT THE 2022 FIRST H SHAREHOLDERS CLASS MEETING

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at the 2022 First H Shareholders Class Meeting must be taken by poll.

6. OTHER BUSINESS

In accordance with the current arrangements for the prevention and control of the COVID-19 epidemic, if the shareholders need to attend the meeting on site, please pay special attention to the following matters in addition to bringing relevant certificates and relevant materials for participation:

- (1) Please contact the Bank with the contact information as provided in note of this notice before 17 June 2022 to truthfully report, if any, fever or respiratory symptoms, personal recent itinerary and other information and provide documents such as COVID-19 test report, itinerary card and health card according to the development of the COVID-19 pandemic and the requirements of CITIC Plaza.
- (2) Please conduct effective personal protections on the round trip and on the site of the meeting. When arriving at the venue, please follow the arrangement and guidance of the staff and cooperate with the implementation of epidemic prevention requirements such as participation registration and body temperature testing. Those with normal body temperature can enter the venue. Please wear a mask all the way.

Shareholders attending the 2022 First H Shareholders Class Meeting in person or by proxy shall bear their own transportation and accommodation expenses. Shareholders or their proxies attending the 2022 First H Shareholders Class Meeting shall provide their identity documents.

7. DATES AND TIMES

Reference to dates and times on this notice are to Hong Kong dates and times.



中信銀行股份有限公司
China CITIC Bank Corporation Limited

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

(Stock Code: 998)

SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING OF 2021

References are made to the notice of the Annual General Meeting of 2021 (the “**First AGM Notice**”) of China CITIC Bank Corporation Limited (the “**Bank**”) dated 6 May 2022, in which the time and venue of the Annual General Meeting of 2021 (the “**2021 AGM**”) of the Bank, and the proposals to be submitted at the meeting for Shareholders’ consideration are set out.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the 2021 AGM of the Bank will be held as originally scheduled at 9:30 a.m., on Thursday, 23 June 2022 at Conference Room 818, 8th Floor, CITIC Plaza, Building No. 1, 10 Guanghai Road, Chaoyang District, Beijing, the People’s Republic of China (the “**PRC**”) to consider and, if thought fit, to approve the following resolution:

**BY ORDINARY RESOLUTIONS
NON-ACCUMULATIVE VOTING RESOLUTIONS**

1. Proposal regarding the Annual Report of China CITIC Bank Corporation Limited for the year 2021
2. Proposal regarding the Financial Report of China CITIC Bank Corporation Limited for the year 2021
3. Proposal regarding the Profit Distribution Plan of China CITIC Bank Corporation Limited for the year 2021
4. Proposal regarding the Financial Budget Plan of China CITIC Bank Corporation Limited for the year 2022
5. Proposal regarding the Special Report of Related Party Transactions of China CITIC Bank Corporation Limited for the year 2021
6. Proposal regarding the Report of the Board of Directors of China CITIC Bank Corporation Limited for the year 2021

SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING OF 2021

7. Proposal regarding the Report of the Board of Supervisors of China CITIC Bank Corporation Limited for the year 2021
8. Proposal regarding the Engagement of Accounting Firms and Their Fees for the year 2022
9. Proposal regarding the Medium-term Capital Management Plan of China CITIC Bank Corporation Limited for the years 2022-2024

BY SPECIAL RESOLUTIONS NON-ACCUMULATIVE VOTING RESOLUTIONS

10. Proposal regarding the Shareholders' Return Plan of China CITIC Bank Corporation Limited for the years 2021-2023
11. Proposal regarding the satisfaction of the conditions for the issuance of the Rights Issue of China CITIC Bank Corporation Limited
- 12.00 Proposal regarding the Rights Issue Plan of China CITIC Bank Corporation Limited
- 12.01 Type and nominal value of the Rights Shares
- 12.02 Method of issuance
- 12.03 Basis of the Rights Issue and number of the Rights Shares to be issued
- 12.04 Pricing principle and Subscription Price
- 12.05 Target subscribers for the Rights Issue
- 12.06 Arrangement for accumulated undistributed profits prior to the Rights Issue
- 12.07 Time of issuance
- 12.08 Underwriting method
- 12.09 Amount and use of proceeds
- 12.10 Effective period of the resolutions
- 12.11 Listing of Rights Shares
13. Proposal regarding the public issuance of securities by way of the Rights Issue of China CITIC Bank Corporation Limited
14. Proposal regarding the feasibility analysis report on the use of proceeds from the Rights Issue of China CITIC Bank Corporation Limited

SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING OF 2021

15. Proposal regarding the Report of the Use of Proceeds from the Previous Issuance of China CITIC Bank Corporation Limited
16. Proposal regarding the risk warning of the dilution of immediate return under the Rights Issue of China CITIC Bank Corporation Limited to existing shareholders, remedial measures to be taken in this respect and the undertakings by the relevant stakeholders
17. Proposal regarding the proposed authorization to the Board of Directors and its authorised person(s) to deal with relevant matters in relation to the Rights Issue
18. Proposal regarding the change of the registered capital of China CITIC Bank Corporation Limited and the amendments to the relevant articles of the Articles of Association
19. Proposal regarding the amendments to the Articles of Association of China CITIC Bank Corporation Limited

By Order of the Board of Directors
China CITIC Bank Corporation Limited
Zhu Hexin
Chairman

Beijing, the PRC
6 June 2022

As at the date of this notice, the non-executive directors of the Bank are Mr. Zhu Hexin (Chairman), Mr. Cao Guoqiang, Ms. Huang Fang and Mr. Wang Yankang; the executive directors are Mr. Fang Heying (Vice Chairman, President), Mr. Liu Cheng and Mr. Guo Danghuai; and the independent non-executive directors are Mr. He Cao, Ms. Chen Lihua and Mr. Qian Jun.

SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING OF 2021

Notes:

1. CLOSURE OF REGISTER OF MEMBERS; ELIGIBILITY FOR ATTENDING THE 2021 AGM

Holders of A shares and H shares are regarded as the same class of shareholders in voting. Holders of H shares should note that the register of members of the Bank will be closed from Tuesday, 24 May 2022 to Thursday, 23 June 2022 (both days inclusive) during which period no H share transfer will be registered. All shareholders appearing on the register of members of the Bank on Thursday, 23 June 2022 are entitled to attend and vote at the 2021 AGM. Holders of H shares of the Bank who intend to attend the 2021 AGM but have not registered their share transfer documents shall have lodged their transfer documents, together with relevant share certificates, with the office of the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by Monday, 23 May 2022, 4:30 p.m.

2. ARRANGEMENT ON FINAL DIVIDEND DISTRIBUTION

The board of directors of the Bank has recommended the distribution of a final cash dividend for ordinary shares of RMB3.02 (pre-tax) per 10 shares to shareholders with the total share capital of A shares and H shares as the base, giving a total cash dividend of RMB14.778 billion for the year 2021. If the total share capital of the Bank changes before the equity registration date of this dividend payment, it is planned to keep the distribution per share unchanged and adjust the total dividend accordingly. The proposed dividends payable shall be denominated and declared in Renminbi and paid to A shareholders in Renminbi and to H shareholders in Hong Kong dollar. The dividends to be paid in Hong Kong dollar shall have their amounts calculated in accordance with the average benchmark exchange rate of Renminbi to Hong Kong dollar as released by the People's Bank of China one week prior to the convening of the 2021 AGM (inclusive of the date of the 2021 AGM).

If the Bank's proposal for final dividend distribution is approved by the shareholders at the forthcoming 2021 AGM, the Bank will engage Bank of China (Hong Kong) Trustees Ltd. as the receiving agent in Hong Kong for payment of the H share dividend. The final dividend will be distributed by the receiving agent to the H shareholders of the Bank as shown on the Bank's register of members on Tuesday, 5 July 2022. It is expected that the Bank will pay the 2021 final dividends to its shareholders on Thursday, 28 July 2022. If there is any change to the expected dividend distribution date, the Bank will publish an announcement regarding such changes.

3. CLOSURE OF REGISTER OF MEMBERS; ELIGIBILITY FOR 2021 FINAL DIVIDEND DISTRIBUTION

Holders of H shares should note that the register of members of the Bank will be closed from Wednesday, 29 June 2022 to Tuesday, 5 July 2022 (both days inclusive) during which period no H share transfer will be registered. All shareholders appearing on the register of members of the Bank on Tuesday, 5 July 2022 are entitled to 2021 final dividend distribution. Holders of H shares of the Bank who wish to receive the final dividend (subject to approval by the shareholders at the forthcoming 2021 AGM) but have not registered their share transfer documents shall lodge their transfer documents, together with relevant share certificates, with the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 28 June 2022.

4. APPOINTMENT OF PROXY

The supplemental proxy form (the "**Supplemental Proxy Form**") concerning the proposal set forth in this notice has been dispatched on 6 June 2022. The proxy form dispatched on 6 May 2022 (the "**First Proxy Form**") that has been returned to the H Share registrar of the Bank will remain valid and effective to the fullest extent applicable if correctly completed. The Supplemental Proxy Form will not affect the validity of any proxy form duly completed and delivered by you in respect of the resolution set out in the First AGM Notice. If you have validly appointed a proxy to attend and act for you at the 2021 AGM but do not duly complete and deliver the Supplemental Proxy Form, your proxy will be entitled to vote at the discretion on the special resolution 19 set out in this notice. If you do not duly complete and

SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING OF 2021

deliver the First Proxy Form for the 2021 AGM but have duly completed and delivered the Supplemental Proxy Form and validly appointed a proxy to attend and act for you at the 2021 AGM, your proxy will be entitled to vote at the discretion on the resolutions set out in the First AGM Notice.

If the Supplemental Proxy Form has been delivered and arrived at the Bank's H share registrar in Hong Kong at least 24 hours before the time appointed for holding the 2021 AGM, the First Proxy Form which is delivered previously will be revoked and replaced by the Supplemental Proxy Form. If duly completed, signed and returned according to the instructions printed thereon, such Supplemental Proxy Form will be regarded as the valid proxy letter which is delivered by the holder of H shares.

Any shareholder entitled to attend and vote at the 2021 AGM is entitled to appoint one or more proxies to attend and vote at the meeting on behalf of him/her. A proxy need not be a shareholder of the Bank. The proxy form shall be in writing and signed by the shareholder or of his/her attorney duly authorized in writing or, if the shareholder is a corporate body, either executed under its common seal or signed by its legal representative, director or duly authorized attorney. If the proxy form is signed by the attorney of the shareholder, the power of attorney or other authorization document authorizing the attorney to sign the proxy form must be notarized.

In order to be valid, H shareholders shall lodge the proxy form, together with the power of attorney or other authority (if any), by hand or post, to the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the 2021 AGM (i.e. not later than 9:30 a.m. on Wednesday, 22 June 2022). Completion and return of the proxy form shall not preclude shareholders from attending and voting in person at the 2021 AGM.

5. REPLY SLIP

H shareholders who intend to attend the 2021 AGM in person or by proxy shall deliver the reply slip to the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, on or before Thursday, 2 June 2022.

6. CONTACT INFORMATION OF THE BANK

Address: CITIC Plaza, Building No. 1, 10 Guanghai Road, Chaoyang District, Beijing
Postal Code: 100020
Contact persons: DENG Zhihan, ZHAO Yuan
Tel: (8610) 6663 8188
Fax: (8610) 6555 9255

7. PROCEDURE OF VOTING AT THE 2021 AGM

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at the 2021 AGM must be taken by poll.

8. OTHER BUSINESS

In light of the current requirements of pandemic prevention and control and to avoid unnecessary crowd gathering, it is recommended that shareholders choose to attend the meeting by appointing the chairman of the meeting as proxies to vote on their behalf. The Bank will adjust the attending policy in due course for any subsequent changes of the pandemic prevention and control policy in Beijing. In accordance with the current arrangements for the prevention and control of the COVID-19 epidemic, if the shareholders need to attend the meeting on site, please pay special attention to the following matters in addition to bringing relevant certificates and relevant materials for participation:

- (1) Please contact the Bank with the contact information as provided in note of this notice before 17 June 2022 to truthfully report, if any, fever or respiratory symptoms, personal recent itinerary and other information and provide documents such as COVID-19 test report, itinerary card and health card according to the development of the COVID-19 pandemic and the requirements of CITIC Plaza.
- (2) Please conduct effective personal protections on the round trip and on the site of the meeting. When arriving at the venue, please follow the arrangement and guidance of the staff and cooperate with the implementation of epidemic prevention requirements such as participation registration and body temperature testing. Those with normal body temperature can enter the venue. Please wear a mask all the way.

SUPPLEMENTAL NOTICE OF THE ANNUAL GENERAL MEETING OF 2021

Shareholders attending the 2021 AGM in person or by proxy shall bear their own transportation and accommodation expenses. Shareholders or their proxies attending the 2021 AGM shall provide their identity documents.

9. DATES AND TIMES

Reference to dates and times in this notice are to Hong Kong dates and times.

10. LATEST PRACTICABLE DATE

The latest practicable date printing this supplemental notice for ascertaining certain information contained herein is 30 May 2022.



中信銀行股份有限公司
China CITIC Bank Corporation Limited

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

(Stock Code: 998)

**SUPPLEMENTAL NOTICE OF THE FIRST H SHAREHOLDERS CLASS
MEETING OF 2022**

References are made to the notice of the First H Shareholders Class Meeting of 2022 (the “**First Notice of 2022 First H Shareholders Class Meeting**”) of China CITIC Bank Corporation Limited (the “**Bank**”) dated 6 May 2022, in which the time and venue of the First H Shareholders Class Meeting of 2022 (the “**2022 First H Shareholders Class Meeting**”) of the Bank, and the proposals to be submitted at the meeting for Shareholders’ consideration are set out.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the 2022 First H Shareholders Class Meeting of the Bank will be held as originally scheduled at 9:30 a.m., on Thursday, 23 June 2022 at Conference Room 818, 8th Floor, CITIC Plaza, Building No. 1, 10 Guanghua Road, Chaoyang District, Beijing, the People’s Republic of China (the “**PRC**”) to consider and, if thought fit, to approve the following resolution:

BY SPECIAL RESOLUTIONS

1. Proposal regarding the satisfaction of the conditions for the issuance of the Rights Issue of China CITIC Bank Corporation Limited
- 2.00 Proposal regarding the Rights Issue Plan of China CITIC Bank Corporation Limited
- 2.01 Type and nominal value of the Rights Shares
- 2.02 Method of issuance
- 2.03 Basis of the Rights Issue and number of the Rights Shares to be issued
- 2.04 Pricing principle and Subscription Price
- 2.05 Target subscribers for the Rights Issue
- 2.06 Arrangement for accumulated undistributed profits prior to the Rights Issue

SUPPLEMENTAL NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING OF 2022

- 2.07 Time of issuance
- 2.08 Underwriting method
- 2.09 Amount and use of proceeds
- 2.10 Effective period of the resolutions
- 2.11 Listing of Rights Shares
- 3. Proposal regarding the public issuance of securities by way of the Rights Issue of China CITIC Bank Corporation Limited
- 4. Proposal regarding the feasibility analysis report on the use of proceeds from the Rights Issue of China CITIC Bank Corporation Limited
- 5. Proposal regarding the risk warning of the dilution of immediate return under the Rights Issue of China CITIC Bank Corporation Limited to existing shareholders, remedial measures to be taken in this respect and the undertakings by the relevant stakeholders
- 6. Proposal regarding the proposed authorization to the Board of Directors and its authorised person(s) to deal with relevant matters in relation to the Rights Issue
- 7. Proposal regarding the change of the registered capital of China CITIC Bank Corporation Limited and the amendments to the relevant articles of the Articles of Association
- 8. Proposal regarding the amendments to the Articles of Association of China CITIC Bank Corporation Limited

By Order of the Board of Directors
China CITIC Bank Corporation Limited
Zhu Hexin
Chairman

Beijing, the PRC
6 June 2022

As at the date of this notice, the non-executive directors of the Bank are Mr. Zhu Hexin (Chairman), Mr. Cao Guoqiang, Ms. Huang Fang and Mr. Wang Yankang; the executive directors are Mr. Fang Heying (Vice Chairman, President), Mr. Liu Cheng and Mr. Guo Danghuai; and the independent non-executive directors are Mr. He Cao, Ms. Chen Lihua and Mr. Qian Jun.

SUPPLEMENTAL NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING OF 2022

Notes:

1. CLOSURE OF REGISTER OF MEMBERS; ELIGIBILITY FOR ATTENDING THE 2022 FIRST H SHAREHOLDERS CLASS MEETING

Holders of H shares should note that the register of members of the Bank will be closed from Tuesday, 24 May 2022 to Thursday, 23 June 2022 (both days inclusive) during which period no H share transfer will be registered. All shareholders of H shares appearing on the register of members of the Bank on Thursday, 23 June 2022 are entitled to attend and vote at the 2022 First H Shareholders Class Meeting. Holders of H shares of the Bank who intend to attend the 2022 First H Shareholders Class Meeting but have not registered their share transfer documents shall have lodged their transfer documents, together with relevant share certificates, with the office of the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong by Monday, 23 May 2022, 4:30 p.m.

2. APPOINTMENT OF PROXY

The supplemental proxy form (the "**Supplemental Proxy Form**") concerning the proposal set forth in this notice has been dispatched on 6 June 2022. The proxy form dispatched on 6 May 2022 (the "**First Proxy Form**") that has been returned to the H Share registrar of the Bank will remain valid and effective to the fullest extent applicable if correctly completed. The Supplemental Proxy Form will not affect the validity of any proxy form duly completed and delivered by you in respect of the resolution set out in the First Notice of 2022 First H Shareholders Class Meeting. If you have validly appointed a proxy to attend and act for you at the 2022 First H Shareholders Class Meeting but do not duly complete and deliver the Supplemental Proxy Form, your proxy will be entitled to vote at the discretion on the special resolution 8 set out in this notice. If you do not duly complete and deliver the First Proxy Form for the 2022 First H Shareholders Class Meeting but have duly completed and delivered the Supplemental Proxy Form and validly appointed a proxy to attend and act for you at the 2022 First H Shareholders Class Meeting, your proxy will be entitled to vote at the discretion on the resolutions set out in the First Notice of 2022 First H Shareholders Class Meeting.

If the Supplemental Proxy Form has been delivered and arrived at the Bank's H share registrar in Hong Kong at least 24 hours before the time appointed for holding the 2022 First H Shareholders Class Meeting, the First Proxy Form which is delivered previously will be revoked and replaced by the Supplemental Proxy Form. If duly completed, signed and returned according to the instructions printed thereon, such Supplemental Proxy Form will be regarded as the valid proxy letter which is delivered by the holder of H shares.

Any shareholder entitled to attend and vote at the 2022 First H Shareholders Class Meeting is entitled to appoint one or more proxies to attend and vote at the meeting on behalf of him/her. A proxy need not be a shareholder of the Bank. The proxy form shall be in writing and signed by the shareholder or of his/her attorney duly authorized in writing or, if the shareholder is a corporate body, either executed under its common seal or signed by its legal representative, director or duly authorized attorney. If the proxy form is signed by the attorney of the shareholder, the power of attorney or other authorization document authorizing the attorney to sign the proxy form must be notarized.

In order to be valid, H shareholders shall lodge the proxy form, together with the power of attorney or other authority (if any), by hand or post, to the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the 2022 First H Shareholders Class Meeting or its adjourned meeting (as the case may be) (i.e. not later than 9:30 a.m. on Wednesday, 22 June 2022). Completion and return of the proxy form shall not preclude shareholders from attending and voting in person at the 2022 First H Shareholders Class Meeting.

3. REPLY SLIP

H shareholders who intend to attend the 2022 First H Shareholders Class Meeting in person or by proxy shall deliver the reply slip to the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, on or before Thursday, 2 June 2022.

SUPPLEMENTAL NOTICE OF THE FIRST H SHAREHOLDERS CLASS MEETING OF 2022

4. CONTACT INFORMATION OF THE BANK

Address: CITIC Plaza, Building No. 1, 10 Guanghai Road, Chaoyang District, Beijing
Postal Code: 100020
Contact persons: DENG Zhihan, ZHAO Yuan
Tel: (8610) 6663 8188
Fax: (8610) 6555 9255

5. PROCEDURE OF VOTING AT THE 2022 FIRST H SHAREHOLDERS CLASS MEETING

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at the 2022 First H Shareholders Class Meeting must be taken by poll.

6. OTHER BUSINESS

In light of the current requirements of pandemic prevention and control and to avoid unnecessary crowd gathering, it is recommended that shareholders choose to attend the meeting by appointing the chairman of the meeting as proxies to vote on their behalf. The Bank will adjust the attending policy in due course for any subsequent changes of the pandemic prevention and control policy in Beijing. In accordance with the current arrangements for the prevention and control of the COVID-19 epidemic, if the shareholders need to attend the meeting on site, please pay special attention to the following matters in addition to bringing relevant certificates and relevant materials for participation:

- (1) Please contact the Bank with the contact information as provided in note of this notice before 17 June 2022 to truthfully report, if any, fever or respiratory symptoms, personal recent itinerary and other information and provide documents such as COVID-19 test report, itinerary card and health card according to the development of the COVID-19 pandemic and the requirements of CITIC Plaza.
- (2) Please conduct effective personal protections on the round trip and on the site of the meeting. When arriving at the venue, please follow the arrangement and guidance of the staff and cooperate with the implementation of epidemic prevention requirements such as participation registration and body temperature testing. Those with normal body temperature can enter the venue. Please wear a mask all the way.

Shareholders attending the 2022 First H Shareholders Class Meeting in person or by proxy shall bear their own transportation and accommodation expenses. Shareholders or their proxies attending the 2022 First H Shareholders Class Meeting shall provide their identity documents.

7. DATES AND TIMES

Reference to dates and times in this notice are to Hong Kong dates and times.

8. LATEST PRACTICABLE DATE

The latest practicable date printing this supplemental notice for ascertaining certain information contained herein is 30 May 2022.