

MANAGEMENT

DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

The following table sets forth information regarding our directors, supervisors and senior management. The business address of our directors, supervisors and executive officers is c/o China Construction Bank Corporation, 25 Finance Street, Xicheng District, Beijing 100032, China. Our directors, supervisors and members of senior management all meet the qualification requirements for their respective positions. Their qualifications have been reviewed and approved by the PRC banking regulatory authorities.

| Name | Age | Position |
|---|-----|---|
| Directors: | | |
| Mr. GUO Shuqing | 49 | Chairman of the board of directors and executive director |
| Mr. CHANG Zhenming | 48 | Vice chairman of the board of directors, executive director and president |
| Ms. LIU Shulan | 59 | Executive director and vice president |
| Mr. ZHAO Lin | 51 | Executive director and vice president |
| Mr. ZHU Zhenmin | 56 | Non-executive director |
| Mr. JING Xuecheng | 59 | Non-executive director |
| Ms. WANG Shumin | 49 | Non-executive director |
| Mr. WANG Yonggang | 49 | Non-executive director |
| Mr. LIU Xianghui | 51 | Non-executive director |
| Mr. ZHANG Xiangdong | 47 | Non-executive director |
| Mr. Gregory L. CURL | 57 | Non-executive director ⁽¹⁾ |
| Mr. SONG Fengming | 59 | Independent non-executive director |
| Mr. YASHIRO Masamoto | 76 | Independent non-executive director |
| Mr. TSE Hau Yin, Aloysius | 57 | Independent non-executive director |
| Ms. Elaine LA ROCHE | 56 | Independent non-executive director |
| Secretary to the Board of Directors: | | |
| Mr. XUAN Changneng | 38 | Secretary to the board of directors |
| Supervisors: | | |
| Mr. XIE Duyang | 56 | Chairman of the board of supervisors |
| Ms. LIU Jin | 41 | Supervisor |
| Mr. JIN Panshi | 40 | Supervisor |
| Ms. CHEN Yueming | 48 | Supervisor |
| Ms. CHENG Meifen | 50 | Supervisor |
| Mr. CUI Jianmin | 72 | External supervisor |
| Mr. GUO Feng | 43 | External supervisor |

| |
|-------------------|
| MANAGEMENT |
|-------------------|

| Name | Age | Position |
|------------------------------|-----|----------------------|
| Senior Management: | | |
| Mr. CHANG Zhenming | 48 | President |
| Ms. LIU Shulan | 59 | Vice president |
| Mr. ZHAO Lin | 51 | Vice president |
| Mr. LUO Zhefu | 52 | Vice president |
| Ms. XIN Shusen | 56 | Vice president |
| Mr. CHEN Zuofu | 51 | Vice president |
| Mr. FAN Yifei | 41 | Vice president |
| Mr. YU Yongshun | 55 | Chief audit officer |
| Company Secretary: | | |
| Mr. HA Yiu Fai | 47 | Company secretary |
| Qualified Accountant: | | |
| Mr. YUEN Yiu Leung | 41 | Qualified accountant |

(1) Subject to the approval of the CBRC.

Mr. Guo Shuqing, chairman of our board of directors and an executive director, is responsible for our business strategy and overall development. Mr. Chang Zhenming, vice chairman of our board of directors, president and an executive director, is responsible for overseeing the day-to-day management of our business and operations. Our non-executive directors, including our independent non-executive directors, perform their duties through board activities and do not participate in the day-to-day management of our business and operations. Our supervisors are responsible for supervising our board of directors and senior management. The members of our senior management are responsible for the day-to-day management of the principal areas of our business operations.

Zhu Zhenmin, Jing Xuecheng, Wang Shumin, Wang Yonggang, Liu Xianghui and Zhang Xiangdong are employed by Huijin to serve as our non-executive directors on a full-time basis. These directors do not hold other positions or responsibilities in Huijin and do not participate in matters relating to other financial institutions of which Huijin is a shareholder. They also have not accepted and do not intend to accept directorship or management positions in other financial institutions.

Directors

Mr. GUO Shuqing, 49, is chairman of the board of directors and an executive director, and has served as a director since March 2005. Prior to that position, Mr. Guo was deputy governor of the PBOC, director of the SAFE and chairman of Huijin from December 2003 to March 2005. He was deputy governor of the PBOC and director of the SAFE from March 2001 to December 2003, deputy governor of Guizhou Province from July 1998 to March 2001 and secretary general of the State Commission for Economic Restructuring from March 1996 to March 1998. Mr. Guo served as director of the General Planning and Experiment Department of the State Commission for Economic Restructuring from May 1993 to March 1996, and deputy director of the Economic Research Center of the State Planning Commission from July 1988 to May 1993. Mr. Guo is a research fellow and a member of the 10th CPPCC National Committee. Mr. Guo graduated from Nankai University in 1982 with a bachelor's degree in philosophy, and graduated from the Chinese Academy of Social Sciences with a doctorate degree in law in 1988. Mr. Guo was also a visiting fellow at the University of Oxford from May 1986 to August 1987.

MANAGEMENT

Mr. CHANG Zhenming, 48, is vice chairman of the board of directors, an executive director, and president, and has served as a director and president since September 2004. As our president, Mr. Chang is in charge of the overall management of our bank. Mr. Chang joined China Construction Bank in July 2004. Prior to that position, Mr. Chang was executive director and vice president of China CITIC Group from March 2002 to July 2004, executive director and vice president of China International Trust and Investment Corporation, or CITIC, from August 1995 to March 2002, assistant president of CITIC from January 1994 to August 1995, vice president of CITIC Industrial Bank from September 1993 to January 1994, and assistant president of CITIC Industrial Bank from October 1992 to September 1993. Mr. Chang is a senior economist. He graduated from Beijing Second Foreign Language University with a bachelor's degree in Japanese language in 1983, and received his master's degree in business administration from New York College of Insurance in 1992.

Ms. LIU Shulan, 59, is an executive director and vice president and has served as a director and vice president since September 2004. Ms. Liu is primarily in charge of our administrative matters. Ms. Liu was vice president of China Construction Bank from February 1992 to September 2004, general manager of the Public Relations Department of China Construction Bank from September 1990 to February 1992, and served concurrently as deputy general manager of Inner Mongolia Autonomous Region Branch of China Construction Bank and general manager of the China Investment Bank's Inner Mongolia Autonomous Region Branch from June 1983 to September 1990. Ms. Liu is a senior economist and graduated from Central Finance College in 1969 with a bachelor's degree in finance.

Mr. ZHAO Lin, 51, is an executive director and vice president and has served as a director and vice president since September 2004. Mr. Zhao is primarily responsible for overseeing our risk management and information technology matters. Mr. Zhao was vice president of China Construction Bank from September 2002 to September 2004, chief controller of China Construction Bank in charge of its discipline and compliance matters from February 1995 to September 2002, general manager of the Office of General Affairs of China Construction Bank from December 1992 to February 1995, deputy general manager of the Office of General Affairs of China Construction Bank from February 1992 to December 1992, and deputy general manager of China Construction Bank's Hubei provincial branch from February 1991 to February 1992. Mr. Zhao is a senior economist and graduated from Zhongnan University of Finance and Economics in 1986 with a degree in business management and economics.

Mr. ZHU Zhenmin, 56, is a non-executive director and has served as a director since September 2004. Prior to that position, Mr. Zhu was director-general of the Tax Bureau of the MOF from December 2003 to September 2004, director-general of the Tax Bureau of the MOF and concurrently director of the General Office of Customs Tariff Commission under the State Council from September 2002 to December 2003, and deputy director-general of the Tax Bureau of the MOF from August 1997 to September 2002. Mr. Zhu graduated from the Central Institute of Finance Administration with a degree in finance in 1987.

Mr. JING Xuecheng, 59, is a non-executive director and has served as a director since September 2004. Prior to that position, Mr. Jing was inspector of the Research Bureau of the PBOC from November 2003 to September 2004, deputy director-general of the Research Bureau of the PBOC from January 2002 to November 2003, head of the macroeconomics division of the Office of Central Financial Work Leading Group from June 1999 to January 2002, deputy director-general of the Research Bureau of the PBOC (also deputy director of Finance Institute of the PBOC) from July 1998 to June 1999, and deputy director of the Policy Research Office of the PBOC from July 1996 to July 1998. Mr. Jing is a research fellow and graduated from Jilin Finance and Trade College with a bachelor's degree in finance in 1966, and received his master's degree in finance and economics from Renmin University of China in 1981.

MANAGEMENT

Ms. WANG Shumin, 49, is a non-executive director and has served as a director since September 2004. Prior to that position, Ms. Wang was inspector of the Administration and Inspection Bureau of the SAFE from June 2001 to September 2004, deputy director-general of the Administration and Inspection Bureau of the SAFE from March 1998 to June 2001, deputy director-general of the Balance of Payments Bureau of the SAFE from August 1996 to March 1998, and deputy director-general of the Policy and Law Bureau of the SAFE from July 1994 to August 1996. Ms. Wang is a senior economist and has the qualifications to practice law in China. She currently serves as an arbitrator of China International Economic and Trade Arbitration Commission. She graduated from Zhongnan University of Economics and Law with a bachelor's degree in law in 1982.

Mr. WANG Yonggang, 49, is a non-executive director and has served as a director since September 2004. Mr. Wang was a dedicated supervisor of director-general level and director of the Office of General Affairs under the board of supervisors of China Construction Bank from August 2003 to September 2004, dedicated supervisor at deputy director-general level and deputy director of the Office of General Affairs under the board of supervisors of the People's Insurance Company of China and China Reinsurance Company from July 2000 to August 2003, and deputy general manager of the Compliance Department of the Industrial and Commercial Bank of China from June 1997 to July 2000. Mr. Wang is a certified accountant, a senior accountant and graduated from Heilongjiang Finance Technical College with a degree in infrastructure finance in 1982. He received his master's degree in currency and banking from Northeast University of Finance and Economics in 1997.

Mr. LIU Xianghui, 51, is a non-executive director and has served as a director since November 2004. Prior to that position, Mr. Liu worked consecutively at the State Economic Commission, the State Planning Commission and the Office of Central Financial Work Leading Group. He was inspector of the Economic and Trade Group under the Office of Central Financial Work Leading Group from November 2001 to November 2004, and assistant inspector of the same group from July 1998 to November 2001. Mr. Liu also studied at the Central School of Planning and Statistics in Poland from 1989 to 1990, and worked at the United States Environmental Protection Agency in 1993. Mr. Liu is an economist and graduated from Liaoning University with a bachelor's degree in Chinese in 1978.

Mr. ZHANG Xiangdong, 47, is a non-executive director and has served as a director since November 2004. Prior to that position, Mr. Zhang was inspector of the General Bureau of the SAFE from September 2004 to November 2004, deputy director-general of the same bureau from August 2003 to September 2004, deputy general manager of the PBOC's Central Haikou sub-branch and concurrently deputy director-general of the SAFE's Hainan branch from July 2001 to August 2003. Mr. Zhang also served as a member of Stock Offering Approval Committee of the CSRC from August 1999 to November 2001. Mr. Zhang is a senior economist and is qualified to practice law in China. He currently serves as an arbitrator of China International Economic and Trade Arbitration Commission. He graduated from Renmin University with a bachelor's degree in law in 1986. He completed his graduate studies in international economic law at Renmin University in 1988, and was awarded a master's degree in 1990.

Mr. Gregory L. CURL, 57, is a non-executive director and has served as a director since August 2005. Mr. Curl is the global corporate planning and strategy executive of Bank of America and has served in several capacities at Bank of America, including as vice chairman of corporate development and global corporate planning and as strategy executive since 1996. Prior to that, he served in various capacities in Boatmen's Bancshares, including vice chairman and chief operating officer since 1978. Mr. Curl currently is a director of the Jefferson Scholars Foundation, University of Virginia, the Enstar Group, Inc. and Grupo Financiero

MANAGEMENT

Santander Serfin. Mr. Curl received a bachelor's degree in political science from Southwest Missouri State University and a master's degree in government from the University of Virginia.

Mr. SONG Fengming, 59, is an independent non-executive director and has served as a director since September 2004. Mr. Song is an experienced academic in banking and finance in China. Mr. Song is a professor and supervisor for doctorate students at Tsinghua University and has been the chair of the Department of Finance and International Trade of Tsinghua School of Economics and Management since 1995. He was an associate professor and director of the Division of Finance and International Trade of the same school from 1988 to 1992, and an assistant professor and dean of the Management Department of Jiangsu University of Science and Technology from 1982 to 1988. Mr. Song received his bachelor's degree in computational mathematics from Peking University in 1970, his master's degree in management from Shanghai Jiaotong University in 1982, and his Ph.D degree in systems engineering from Tsinghua University in 1988. He pursued his post-doctorate research at the University of California, Riverside, from 1992 to 1995.

Mr. YASHIRO Masamoto, 76, a Japanese citizen, is an independent non-executive director and has served as a director since September 2004. Mr. Yashiro has been the chairman of Shinsei Bank since June 2005, and was the chairman and chief executive officer of Shinsei Bank and its predecessor, Long Term Credit Bank of Japan, from March 2000 to June 2005. He was a representative of LTCB Partners from September 1999 to March 2000. He was chairman of Citibank's Japan branch from October 1997 to September 1999. From November 1989 to October 1997, he held a series of senior positions at Citibank's Japan branch. Mr. Yashiro received his bachelor's degree in law from Kyoto University of Japan in 1954 and his master's degree in international relations from Tokyo University in 1958.

Mr. TSE Hau Yin, Aloysius, 57, is an independent non-executive director and has served as a director since November 2004. Mr. Tse currently is a member of the Election Committee of the Hong Kong Special Administrative Region and a member of the Election Committee in Hong Kong of the 10th National People's Congress. Prior to his retirement, Mr. Tse was a partner at KPMG in Hong Kong from April 1984 to March 2003. Mr. Tse is a former president of the Hong Kong Institute of Certified Public Accountants, or HKICPA. He is a fellow of the HKICPA and the Institute of Chartered Accountants in England and Wales. Mr. Tse currently also serves as an independent non-executive director of China Telecom Corporation Limited, Wing Hang Bank Limited, CNOOC Limited and Linmark Group Limited. Mr. Tse graduated from the University of Hong Kong with a bachelor's degree in social science.

Ms. Elaine LA ROCHE, 56, is an independent non-executive director and has served as a director since June 2005. Ms. La Roche was the chief executive officer of Salisbury Pharmacy Group, which is in the business of acquiring, restructuring and operating independent community pharmacies in the Northeastern United States, from June 2000 until April 2005. Prior to then, she worked at Morgan Stanley from May 1978 to June 2000. She was a managing director of Morgan Stanley from 1987 and served in various capacities, including as chief of staff to the chair and president of Morgan Stanley. She was seconded from Morgan Stanley to serve as the chief executive officer of China International Capital Corporation Limited from May 1998 to June 2000. Ms. La Roche currently serves as the chair of the board of Linktone, a NASDAQ listed company. Ms. La Roche graduated from Georgetown University School of Foreign Service with a bachelor's degree in international affairs and from the American University with a master's degree in business administration in finance.

MANAGEMENT

Supervisors

Mr. XIE Duyang, 56, has served as chairman of the board of supervisors since September 2004. Mr. Xie was chairman of the board of supervisors of China Construction Bank from July 2003 to September 2004, chairman of the board of supervisors of People's Insurance Company of China and China Reinsurance Company from July 2000 to July 2003, vice president of Industrial and Commercial Bank of China from October 1992 to July 2000, an officer of director-general level at the Ministry of Organization from June 1989 to October 1992, an officer of director-general level at the National Economic General Affairs Bureau of the State Planning Commission from April 1989 to June 1989, and an officer of deputy director-general level at the same bureau from July 1986 to April 1989. Mr. Xie is a research fellow and graduated from Wuhan University with a doctorate degree in political economics in 2002.

Ms. LIU Jin, 41, has served as a supervisor since September 2004. Ms. Liu was dedicated supervisor of deputy director-general level at the board of supervisors of China Construction Bank from July 2003 to September 2004, dedicated supervisor of deputy director-general level at the board of supervisors of the People's Insurance Company of China and China Reinsurance Company from November 2001 to July 2003, and chief manager of the board of supervisors of the People's Insurance Company of China and China Reinsurance Company from July 2000 to November 2001. Ms. Liu is a senior economist and graduated from Hunan Finance and Economics College with a bachelor's degree in finance in 1984.

Mr. JIN Panshi, 40, has served as a supervisor since September 2004. Mr. Jin was deputy general manager of the audit department of China Construction Bank from June 2001 to September 2004, and senior manager of off-site audit division of audit department of China Construction Bank from September 1999 to June 2001. Mr. Jin is a senior engineer and a Certified Information Systems Auditor and graduated from Jilin University of Technology with a bachelor's degree in computer applications in 1986, and a master's degree in computer applications from the same university in 1989.

Ms. CHEN Yueming, 48, has served as a supervisor since September 2004. Ms. Chen was vice president of State Grid since December 2002. From April 2003 to July 2004, she was also chair of the board of directors of China Power Finance Company Limited; and beginning May 2005, she was also chief accountant of State Grid. Ms. Chen was chief accountant and director of Finance and Property Ownership Management Department of the State Power Company from November 2001 to December 2002, deputy chief accountant and director of Finance and Property Ownership Management Department of the State Power Company from August 2000 to November 2001, and director of Finance and Property Ownership Management Department of the State Power Company from March 1999 to August 2000. Ms. Chen is a senior accountant and graduated from Zhongnan University of Economics and Law with a bachelor's degree in industrial finance and accounting in 1982.

Ms. CHENG Meifen, 50, has served as a supervisor since December 2004. Ms. Cheng has been general manager of the Legal Affairs Department of China Construction Bank from March 2004, and deputy general manager of the same department from August 1999 to March 2004. Ms. Cheng is an economist and graduated with a master degree in law from the law department of Peking University in 1998.

Mr. CUI Jianmin, 72, has served as an external supervisor since March 2005. Mr. Cui was an advisor to the Chinese Certified Tax Agents Association from October 2004, an independent supervisor at China Petroleum & Chemical Corporation from April 2000, president of the Chinese Institute of Certified Public Accountants from December 1995 to November 2004, executive deputy auditor general of the National Audit Office from March 1987 to April 1995, deputy auditor general of the same office from May 1985 to March 1987, director-general of the Industry and Transportation Audit Office of NAO from June 1983 to January

MANAGEMENT

1985, deputy director-general of the Finance Department of the First Ministry of Machine-Building Industry from February 1981 to June 1983, and vice director of the General Affairs Office of the same ministry from February 1977 to February 1981. Mr. Cui is a senior auditor and graduated with a bachelor's degree from the economic planning department of the Renmin University of China in 1962.

Mr. GUO Feng, 43, has served as an external supervisor since March 2005. Mr. Guo has been a professor at the law school of the Central University of Finance and Economics and Director of the Research Institute of Financial and Economic Law of the same university since December 2004. He was an associate professor at the law school of the Renmin University of China from June 1993 to December 2004, and deputy director of the Institute of Financial Law of the same university from February 1993 to December 2004. Mr. Guo was a visiting scholar at the law school of the City Polytechnic of Hong Kong from January 1993 to June 1993. He currently is an arbitrator of the China International Economic and Trade Arbitration Commission. Mr. Guo is a professor. He received his master degree in civil and commercial law from the Renmin University of China in June 1986 and his Ph.D. degree in civil and commercial law from the same university in 1995.

Senior Management

Mr. CHANG Zhenming, 48, vice chairman of the board of directors, executive director and president. See “— Directors.”

Ms. LIU Shulan, 59, executive director and vice president. See “— Directors.”

Mr. ZHAO Lin, 51, executive director and vice president. See “— Directors.”

Mr. LUO Zhefu, 52, has served as a vice president since September 2004. Mr. Luo is primarily responsible for overseeing our corporate banking business. Prior to that position, Mr. Luo was vice president of China Construction Bank from November 2000 to September 2004, general manager of Beijing branch of the Agricultural Bank of China from October 1999 to November 2000, general manager of Hong Kong branch of the Agricultural Bank of China from August 1998 to October 1999, general manager of Shenzhen branch of the Agricultural Bank of China from May 1997 to August 1998, general manager of the Treasury and Planning Department of the Agricultural Bank of China from January 1997 to May 1997, deputy general manager of the Treasury and Planning Department of the Agricultural Bank of China from February 1995 to January 1997, deputy general manager of the Education Department at the head office of the Agricultural Bank of China from February 1993 to February 1995, and assistant general manager of the Research Office of the Agricultural Bank of China from February 1992 to February 1993. Mr. Luo also serves as a director of Jian Sing Bank Limited. Mr. Luo is a senior economist and graduated from Jilin Finance and Trade College with a bachelor's degree in commerce and economics in 1982. He received his master's degree in commerce and economics from the Chinese Academy of Social Sciences in 1986.

Ms. XIN Shusen, 56, has served as a vice president since July 2005. Ms. Xin is primarily responsible for overseeing our compliance matters. Ms. Xin was our chief compliance officer from September 2004 to July 2005, chief controller of China Construction Bank from September 2003 to September 2004, deputy chief controller of China Construction Bank from February 2003 to September 2003, general manager of Personal Banking Department of China Construction Bank from June 2000 to February 2003, general manager of Retail Banking Department of China Construction Bank from June 1998 to June 2000, general manager of Funding and Savings Department of China Construction Bank from April 1994 to June 1998, and deputy general manager of Human Resources Department of China Construction Bank from August 1990 to April 1994. She was also the general manager of the Corporate Culture Department from September 1993 to April

MANAGEMENT

1994. Ms. Xin is a senior economist and recipient of a special on-going grant by the PRC government. Ms. Xin graduated from Changchun Metallurgy Construction Institute with a degree in industrial and civil construction in 1983. She received her master's degree in national economics from Northeast University of Finance and Economics in 1998.

Mr. CHEN Zuofu, 51, has served as a vice president since July 2005. Mr. Chen is primarily responsible for overseeing our personal banking business. Mr. Chen was assistant president of the Company from September 2004 to July 2005, assistant president of China Construction Bank from July 1997 to September 2004. Mr. Chen was a visiting scholar to Stanford University from June 1999 to May 2000. Mr. Chen is a lecturer and graduated from Southwest University of Politics and Law with a bachelor's degree in law in 1983. He received his master's degree in management and engineering from Central South University of Technology in 1996.

Mr. FAN Yifei, 41, has served as a vice president since July 2005. Mr. Fan is primarily responsible for overseeing our asset and liability management, finance and accounting-related matters. Mr. Fan was our assistant president from September 2004 to July 2005, assistant president of China Construction Bank from February 2000 to September 2004, and served concurrently as assistant president of China Yangtze Power Co., Ltd. from March 2003 to March 2004. He was general manager of the Planning and Finance Department of China Construction Bank from January 1998 to February 2000, general manager of the Finance and Accounting Department of China Construction Bank from July 1996 to January 1998, and deputy general manager of Treasury and Planning Department of China Construction Bank from September 1994 to July 1996. Mr. Fan also serves as a director of China Petroleum & Chemical Corporation. Mr. Fan is a senior accountant and received his M.A. in finance from the Institute of Finance under the MOF in 1990, his Ph.D. in finance from Renmin University of China in 1993, and his M.I.A. degree in international economics from Columbia University in 2002.

Mr. YU Yongshun, 55, has served as our chief audit officer since August 2005 and as general manager of our audit department since September 2004. Mr. Yu is primarily responsible for overseeing our audit-related matters. Prior to that position, Mr. Yu was general manager of the audit department of China Construction Bank from April 1999 to September 2004, general manager of No. 2 banking department of China Construction Bank from April 1998 to April 1999, general manager of Xinjiang Autonomous Region Branch of China Construction Bank from March 1996 to April 1998, general manager of real estate credit department of China Construction Bank from September 1993 to March 1996, and deputy general manager of treasury and planning department of China Construction Bank from October 1990 to September 1993. Mr. Yu is a senior economist. He graduated from Liaoning Finance and Economics College with a degree in infrastructure finance in 1977.

Secretary to the Board of Directors

Mr. XUAN Changneng, 38, has served as the secretary to the board of directors since November 2004. Mr. Xuan joined us in September 2004 as a senior adviser to the Restructuring Office at the department general manager level. He had worked as a securities regulator with CSRC, first as a member of CSRC's Planning and Development Committee from November 2000 to April 2001 and then as a deputy director-general of its Broker-Dealer Supervision Division from April 2001 to September 2004. Mr. Xuan was a senior analyst in the Derivatives Research Department of J. P. Morgan Securities in New York from August 1997 to August 1999. He served as the president of the U.S.-based Chinese Finance Association from 1998 to 1999. He graduated from University of Pennsylvania Law School with an LL.M. in 2000 and a Ph.D. in finance from the University of Texas at Austin in 1997. He received a B.S. from University of Science and Technology

MANAGEMENT

of China in 1988. According to our articles of association, Mr. Xuan is responsible for, among other things, assisting the board in its day-to-day activities, supervising the preparation of documents presented to the board and the shareholders, coordinating matters regarding disclosure of information to the public and managing investor relations.

Company Secretary

Mr. HA Yiu Fai, 47, has served as our company secretary since August 2005. Mr. Ha has over 20 years' experience practising corporate and commercial law in England, Australia and Hong Kong, both as in-house counsel and in private practice. Mr. Ha has been head of legal and compliance of CCB International (Holdings) Limited and its subsidiaries (including CCB International Capital Limited) since December 2004. Prior to that, Mr. Ha was an in-house counsel at JP Morgan and its predecessor from January 1998 to December 2004. Mr. Ha is a fellow member of the Institute of Chartered Secretaries and Administrators, UK and the Hong Kong Institute of Chartered Secretaries. Mr. Ha graduated from the University of London with a bachelor's degree in law in 1982 (Queen Mary College) and a master's degree in law in 1983 (University College). Mr. Ha also received a master's degree in PRC law from City University of Hong Kong in 1997.

Qualified Accountant

Mr. YUEN Yiu Leung, 41, has served as our qualified accountant since August 2005. Mr. Yuen has been head of finance of our Hong Kong branch since September 2004. Prior to that, Mr. Yuen held the same position in the Hong Kong branch of China Construction Bank from October 1995 to September 2004 and he served in several capacities at the internal control, finance and accounting functions of Standard Chartered Bank. Mr. Yuen is a Fellow of the Hong Kong Institute of Certified Public Accountants, the Association of Chartered Certified Accountants, UK and the Chartered Institute of Management Accountants, UK. Mr. Yuen graduated from Hong Kong Polytechnic University with a professional diploma in management accountancy in 1988 and received a master's degree in business administration from University of Wales in co-operation with Manchester Business School in 1998.

BOARD PRACTICES

Our articles of association provide that our board of directors consists of 16 members. There are currently 15 directors appointed to sit on our board and we expect one more director to be elected after the Global Offering. Our articles of association provide that at least two-thirds of directors on the board of directors must be non-executive directors, including at least three directors that meet the independence requirements according to PRC rules and regulations. Our directors are elected by an ordinary resolution at a shareholder meeting to serve a term of three years, renewable upon re-election.

According to our articles of association, our board is required to convene at least four regular meetings a year. As of the date of this prospectus, our board of directors have held 13 meetings since our incorporation.

An ordinary resolution of a simple majority vote is required for all motions presented for board approval. Decisions on profit distribution plans, redemption of our shares, issuance of convertible bonds, issuance of subordinated debt, issuance of corporate bonds, material investments, material asset acquisitions, material asset disposals and write-offs, the appointment and removal of members of senior management, changes in our registered capital, plans for mergers, demergers, dissolution or liquidation, amendments to our articles of association and any other matters which are deemed to be material by our board of directors or are required to be adopted by an extraordinary resolution under rules of the securities regulatory authorities or

MANAGEMENT

securities exchange of the jurisdiction where we are listed, must be adopted through an extraordinary resolution, which requires the affirmative vote of more than two-thirds of all of our directors. See “Appendix VIII — Summary of Articles of Association.”

BOARD COMMITTEES

Our board of directors delegates certain responsibilities to various committees. In accordance with the relevant PRC law and regulations, we have formed strategy development, audit, risk management, nomination and compensation and related party transactions committees. Each committee meets at least four times a year.

Strategy Development Committee

Our strategy development committee consists of twelve directors: Mr. Guo Shuqing, Mr. Chang Zhenming, Mr. Jing Xuecheng, Mr. Yashiro Masamoto, Ms. Liu Shulan, Mr. Zhu Zhenmin, Ms. Wang Shumin, Mr. Wang Yonggang, Mr. Liu Xianghui, Mr. Zhang Xiangdong, Mr. Gregory L. Curl and Ms. Elaine La Roche. Mr. Guo Shuqing currently serves as the chairman of our strategy development committee. The primary duty of the committee is to formulate the long-term strategic plan for the bank by reviewing and submitting proposals for consideration by our board regarding the following:

- medium- to long-term strategic development plans;
- annual financial and operational budgets;
- strategic capital allocation plans and asset and liability management targets;
- development of banking products and services;
- material restructuring and re-organization plans; and
- significant investment and financing projects.

Audit Committee

Our audit committee consists of seven directors: Mr. Tse Hau Yin, Aloysius; Ms. Wang Shumin; Mr. Wang Yonggang; Mr. Song Fengming; Ms. Elaine La Roche; Mr. Gregory L. Curl; and Mr. Yashiro Masamoto. Mr. Tse Hau Yin, Aloysius, currently serves as the chairman of our audit committee. The primary responsibilities of our audit committee include:

- monitoring our financial statements, reviewing the disclosure of our accounting information and significant events;
- monitoring and assessing our internal controls;
- monitoring the compliance level of our core operating units, management procedures and principal business activities;
- monitoring and assessing the performance of our internal audit function;
- monitoring and assessing the performance of our external auditors, proposing to the board of directors the appointment or removal of external auditor, and facilitating the communication between external auditors and internal audit function; and

MANAGEMENT

- reporting to the board of directors the performance of the audit committee, and communicating and coordinating with other board committees.

Risk Management Committee

Our risk management committee consists of seven directors: Mr. Zhang Xiangdong, Mr. Chang Zhenming, Mr. Zhao Lin, Mr. Liu Xianghui, Mr. Song Fengming, Mr. Jing Xuecheng and Mr. Yashiro Masamoto. Mr. Zhang Xiangdong currently serves as the chairman of our risk management committee. The primary responsibilities of our risk management committee include:

- formulating our risk strategy and risk management policies and monitoring their implementation;
- providing guidance on building our risk management and internal control systems;
- assessing the effectiveness of the organizational structure, reporting lines and working procedures for risk management, and proposing changes for improvements;
- advising the board of directors on issues related to our risk management and internal controls; and
- conducting periodic assessments of our overall risk exposure.

Nomination and Compensation Committee

Our nomination and compensation committee consists of seven directors: Mr. Yashiro Masamoto; Mr. Zhao Lin; Mr. Zhu Zhenmin; Mr. Tse Hau Yin, Aloysius; Ms. Elaine La Roche; Mr. Gregory L. Curl; and Mr. Song Fengming. Mr. Yashiro Masamoto currently serves as the chairman of our nomination and compensation committee.

The primary responsibilities of our nomination and compensation committee include:

- formulating procedures and criteria for the selection and appointment of directors and senior management members for consideration by the board;
- proposing candidates for directors, presidents, chief auditor officer, secretary to the board and committee members for consideration by the board;
- evaluating candidates for senior management nominated by the president;
- formulating development plans for senior management and other key executives;
- drafting performance evaluation procedures for directors and senior management, and compensation plans for directors, supervisors and senior management for consideration by the board;
- reviewing our compensation system submitted by the president;
- advising and drafting the performance evaluation system for directors and senior management, and the compensation evaluation system for directors, supervisors and senior management;
- advising on the compensation of directors and senior management members;
- advising on the compensation of supervisors in accordance with the opinion of the board of supervisors; and
- monitoring the implementation of the bank's performance and compensation evaluation system.

MANAGEMENT

Related Party Transactions Committee

We established our related party transactions committee in accordance with the applicable PRC laws, regulations and rules. Our related party transactions committee consists of three directors: Mr. Song Fengming; Ms. Liu Shulan; and Mr. Tse Hau Yin, Aloysius. Mr. Song Fengming currently serves as the chairman of our related party transactions committee.

The primary responsibilities of our related party transactions committee include:

- formulating measures for managing our related party transactions as required by the applicable laws, regulations and rules, and proposing these measures to our board of directors for approval;
- identifying and reporting to our board of directors and board of supervisors on our related parties and informing our staff in a timely manner of the identification of a related party. Our related parties include, among others, (i) shareholders holding 5% or more of our outstanding shares other than state-owned asset management companies; (ii) legal persons or other entities under the direct or indirect control of an enterprise which also controls our bank; (iii) such legal persons' or entities' individual controlling shareholders, directors and executive officers; (iv) directors, members of management, loan officers and their respective close relatives, and entities in which such persons have investments or serve as executive officers; and (v) other individuals, legal persons or entities that have direct, indirect or joint control over us or that may exercise significant influence over us;
- conducting an initial review of any material related party transaction, presenting it to our board of directors for its approval, and reporting it to our board of supervisors. A material related party transaction refers to (i) any single related party transaction involving an amount equal to or more than 1% of our regulatory capital, or (ii) any single related party transaction that would cause the total outstanding value of transactions with that related party to exceed 5% of our regulatory capital. The criteria for material related party transactions may be amended from time to time by the related party transactions committee as required by the applicable laws, regulations and rules; and
- approving or ratifying related party transactions that are not material, where appropriate.

The scope of responsibility of the related party transactions committee is primarily based on applicable PRC laws, regulations and rules, in particular the Administrative Measures on Connected Transactions between Commercial Banks and Insiders or Shareholders.

BOARD OF SUPERVISORS

PRC company law requires a joint stock company to establish a board of supervisors that is responsible for supervising the actions of the board of directors and senior management and monitoring financial matters. Our board of supervisors consists of seven supervisors: four supervisors representing shareholders and two external supervisors, all elected by our shareholders; and one supervisor representing employees and elected by employee representatives. Members of the board of directors, our president or chief financial officer may not serve as our supervisors. The chairman is elected by the board of supervisors. The term of office for our supervisors is three years, renewable upon re-election.

MANAGEMENT

COMPENSATION OF DIRECTORS, SUPERVISORS AND OFFICERS

We were incorporated on September 17, 2004, as a result of our restructuring. See “Our Restructuring and Operational Reform.” The compensation information set forth below for our directors, supervisors and various other employees, in so far as it relates to periods prior to our incorporation, is stated at amounts calculated as if our current structure had been in existence throughout the relevant periods.

Our executive directors and supervisors, who are also employees of the bank, and executive officers receive compensation in the form of salaries, bonuses, housing allowances and through our contribution to their social security plans, which are defined contribution plans. Our independent non-executive directors and external supervisors receive compensation based on their responsibilities, including membership and chairmanship of our board committees. The aggregate fees or compensation paid to all our directors and supervisors for the six months ended June 30, 2005 and the years ended December 31, 2004, 2003 and 2002 were RMB 2,508,562, RMB 3,168,240, RMB 2,069,247 and RMB 1,004,130, respectively. As required by PRC regulations, we participate in various defined contribution retirement plans organized by provincial and municipal governments for our employees, including employees who are directors, supervisors and management members, to which we contributed RMB 64,140 and RMB 65,651 for our directors and supervisors for the six months ended June 30, 2005 and the year ended December 31, 2004, respectively. The aggregate amount of compensation we paid to our five highest paid individuals for the period ended June 30, 2005 and the years ended December 31, 2004, 2003 and 2002 were approximately RMB 7,449,497, RMB 12,367,010, RMB 12,363,550 and RMB 12,584,319, respectively. Under the existing arrangements currently in force, the aggregate remuneration payable to and benefits-in-kind received by our directors and supervisors in respect of the year ending December 31, 2005 are estimated to be approximately RMB 4,500,000 and RMB 2,800,000, respectively.

Share Appreciation Rights Policy

In order to motivate and incentivize our management and other key employees, our board of directors and shareholders have adopted a share appreciation rights policy, pursuant to which we will implement a share appreciation rights plan.

Our share appreciation rights policy provides that the eligible participants will include directors, supervisors, management and other personnel designated by the board. Eligible participants will be granted share appreciation rights, up to 25% of which will be exercisable each year beginning on the third anniversary date from the date of the grant. Eligible participants will be entitled to receive an amount equal to the difference, if any, between the closing market price of our H shares on the date of the grant, as adjusted for any change in our shareholders' equity and the average market price of our H shares in the year prior to the date of exercise. Total shares represented by the share appreciation rights granted will not, in the first year of the plan, exceed 0.5% of our total share capital and will not, in the aggregate, exceed 3% of our total share capital.

No shares will be issued under the share appreciation rights plan. Accordingly, the shareholding of the shareholders will not be diluted by any issuance of share appreciation rights under the plan.

Employee Shares Policy

In order to incentivize our employees, our board of directors and shareholders have approved a policy pursuant to which we will implement an employee share plan subject to obtaining all applicable approvals.

MANAGEMENT

WAIVER FROM STRICT COMPLIANCE WITH RULE 8.12 OF THE HONG KONG LISTING RULES

According to Rule 8.12 of the Hong Kong Listing Rules, an issuer must have a sufficient management presence in Hong Kong with at least two of the issuer's executive directors ordinarily resident in Hong Kong. We conduct substantially all of our operations in the PRC, and we do not and, for the foreseeable future, will not have a sufficient management presence in Hong Kong. Most of our directors reside in the PRC. We will have certain internal arrangements to maintain effective communication with the Hong Kong Stock Exchange, including (i) appointing Mr. Chang Zhenming and Mr. Zhao Lin as our authorized representatives to act as our principal channel of communication with the Hong Kong Stock Exchange; and (ii) retaining a compliance adviser to act as our principal channel of communication with the Hong Kong Stock Exchange pursuant to Rule 19A.06(4) of the Hong Kong Listing Rules. Accordingly, we have obtained from the Hong Kong Stock Exchange a waiver from strict compliance with Rule 8.12 of the Hong Kong Listing Rules which requires us to have a sufficient management presence in Hong Kong.