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GENERAL

Our board of directors currently consists of 15 directors, of whom five are independent non-executive directors. Except for independent non-executive directors who are each limited to a maximum term of three years, our directors are elected at shareholders' general meetings for a term of three years, which is renewable upon re-election and re-appointment.

The functions and authorities of our board of directors include, but not limited to:

- convening shareholders' general meetings and reporting on its performance to shareholders at such meetings;
- executing the resolutions of the shareholders' general meetings;
- determining our development strategies, business plans and investment proposals;
- formulating our proposed annual budgets and final accounts;
- formulating our profit distribution plans and plans for recovery of losses;
- determining proposals for material investment, material asset disposal and other significant matters in accordance with our articles of association and within the scope authorized in our shareholders' general meetings;
- formulating proposals for increases in or reductions of our registered share capital, and proposals for merger, separation, dissolution, liquidation or change of the nature of our company;
- formulating proposals for issuance of bonds or other marketable securities and listing plans;
- formulating proposals for repurchase of our shares;
- formulating proposals for any amendment to our articles of association;
- appointing or dismissing our president and secretary of the board, and deciding on matters relating to their emoluments and on the imposition of any disciplinary measures;
- appointing or dismissing our vice presidents, assistant presidents and other executive officers based on the nomination of our president, and deciding on matters relating to their emoluments and on the imposition of any disciplinary measures;
- deciding on the establishment of our fundamental management system and structure;
- deciding on our codes of ethics to provide for behavior standards for management at various levels and business personnel, expressly requiring our employees at various levels to report on potential conflict of interests in a timely manner, specifying the disciplinary measures and establishing the corresponding responding mechanisms;
- deciding on the establishment and cancellation of domestic tier one branch and overseas branch;
- deciding on policies and procedures on our disclosure of information;
- deciding on our information reporting system to require senior management to report on our operating matters on a regular basis;
- proposing the appointment or dismissal of our reporting accountant;
- formulating procedures on management of related party transactions; reviewing and approving or authorizing the audit and related party transactions control committee to approve related party transactions (except for the related party transactions that should be approved by the shareholders' general meetings in accordance with the applicable laws); reporting on related party transactions and the implementation status of the relevant procedures to the shareholders' general meetings;
- reviewing and approving proposals submitted by each board committee;

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- reviewing working reports of our president and other executive officers; monitoring and ensuring the effective discharge of managerial responsibilities in accordance with the applicable regulatory requirements;
- reviewing and approving the terms of reference of each board committee; and
- exercising any other authorities conferred by shareholders' general meetings or prescribed by the applicable laws, regulations or our articles of association.

Pursuant to the PRC Company Law and the Articles of Association, a director shall abstain from voting if he or she has material interest in the proposed resolution of the board of directors. The board of directors will submit the relevant resolution for consideration at our shareholders' meeting if the number of non-interested directors attending the meeting of the board of directors is less than three, or if the quorum cannot be met due to abstention of interested directors.

Where a director holds concurrent directorship positions in the Company and one or more of CITIC Group, CIFH or CKWB, if the board of directors of the Company considers any resolution concerning the Company and one or more of CITIC Group, CIFH or CKWB, that overlapping director shall refrain from voting on the particular resolution. Such circumstances would arise when, for example, the board of directors of the Company considers entering into connected transactions (including agreements for the provision of services) with CITIC Group and CIFH, or when the board of directors of the Company considers strategic development plans vis-à-vis one or more of CITIC Group, CIFH or CKWB specifically.

Our board of supervisors currently consists of eight members. Except for the employee representative supervisors elected by employees, our supervisors are elected at shareholders' general meetings for a term of three years, which is renewable upon re-election and re-appointment.

The functions and authorities of the board of supervisors include, but not limited to:

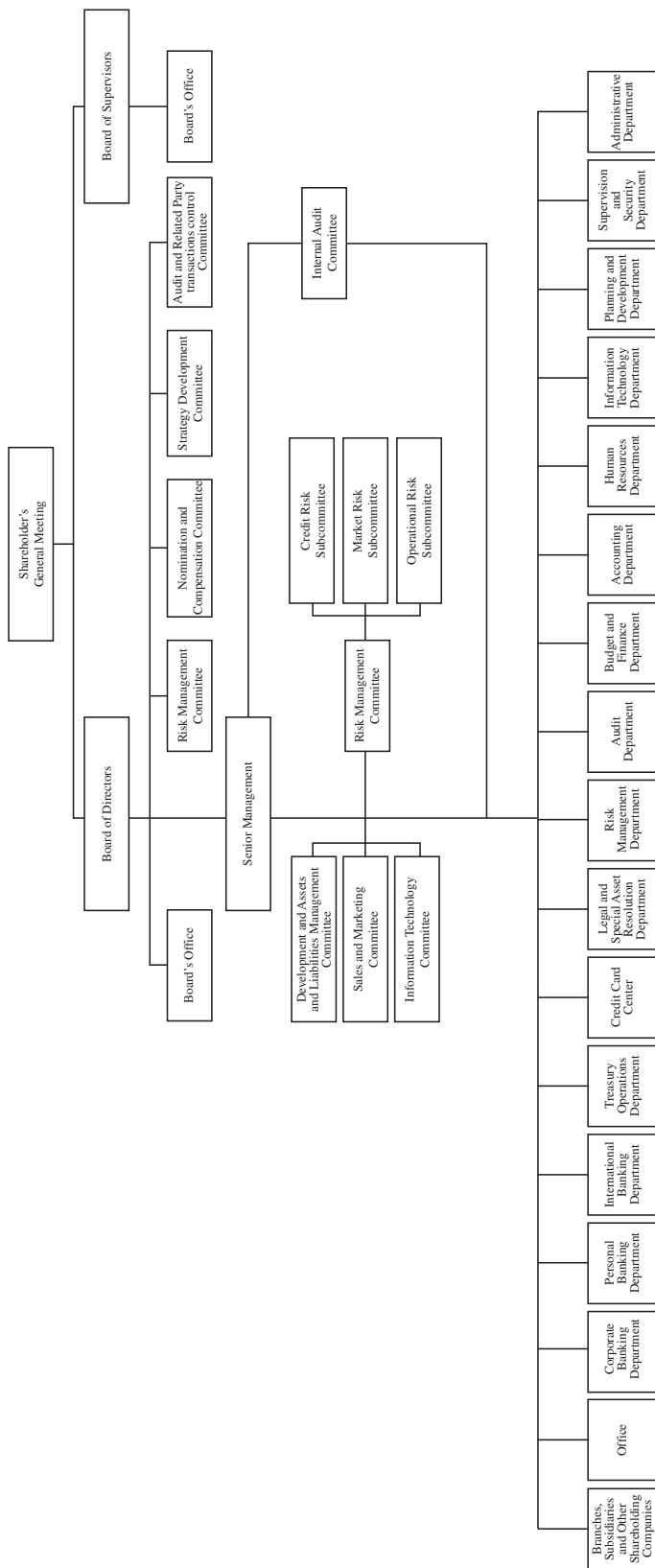
- overseeing the conduct of our directors and executive officers in carrying out their duties and the performance of their responsibilities;
- inquiring our directors and executive officers;
- demanding that a director, chairman of the board of directors, president and other executive officers to rectify his/her conduct when such conduct is prejudicial to the interests of our company;
- proposing to dismiss our directors and executive officers who have violated the applicable laws and regulations, our articles of association and the resolutions of our shareholders' general meetings, or bring actions against them according to the applicable laws;
- carrying out audit on any resigning directors or executive officers when necessary;
- examining and monitoring our financial activities;
- reviewing the financial information and regular reports such as the financial reports, business reports and plans for the distribution of profits to be submitted by our board of directors to the shareholders' general meetings and if there is any doubt, appointing certified public accountants and practicing auditors to re-examine the company's financial information;
- carrying out audit on our operational decision-making, risk management and internal control when necessary, and directing the work of our internal audit department;
- submitting proposals at the shareholders' general meetings;
- proposing to convene a shareholders' extraordinary general meeting, and, if our board of directors fails to call such meetings as required by their responsibilities, convening and presiding at the shareholders' extraordinary general meeting;
- proposing to convene an extraordinary meeting of the board;

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- opining on each item regarding credit assets quality, assets and liabilities ratio, risk controls and other matters contained in the report to be submitted to the banking regulatory authorities of the State Council on a regular basis pursuant to the applicable regulations within five working days after receiving the said report from the senior management; and
- exercising the other authorities prescribed by law, administrative regulations or rules or our articles of association, and authorities conferred at the shareholders' general meetings.

According to the relevant PRC laws and regulations, the mandatory retirement age for our management staff is generally 60 years old for men and 55 years old for women.

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The following chart illustrates our current organizational structure.

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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 China CITIC Bank, Block C, Fuhua Mansion, 8 Chaoyangmen Beidajie, Dongcheng District, Beijing, China.⁽¹⁾ Our directors, supervisors and members of senior management all meet the qualification requirements for their respective positions.⁽¹⁾ Certain members of our management hold concurrent management roles in one or more of CITIC Group, CIFH, CKWB and China Investment and Finance Limited. They include Mr. KONG Dan, Mr. CHANG Zhenming, Mr. WANG Chuan, Dr. CHEN Xiaoxian, Mr. DOU Jianzhong, Ms. CHAN Hui Dor Lam, Doreen, Mr. JU Weimin, Mr. ZHANG Jijing, Mr. LIN Zhengyue, Dr. OUYANG Qian and Mr. CAO Guoqiang; details of their concurrent management positions are disclosed in their respective biographies under this section. Except as disclosed in this section, there are no other members of our senior management who hold any overlapping positions in us, CITIC Group, CIFH, CKWB or China Investment and Finance Limited.

<u>Name</u>	<u>Age</u>	<u>Position</u>
Directors:⁽²⁾		
Mr. KONG Dan.....	59	Chairman and Non-executive Director
Mr. CHANG Zhenming	50	Vice Chairman and Non-executive Director
Mr. WANG Chuan	58	Non-executive Director
Dr. CHEN Xiaoxian	52	Executive Director
Mr. DOU Jianzhong	52	Non-executive Director
Mr. WU Beiyong.....	56	Executive Director
Ms. CHAN Hui Dor Lam Doreen ...	53	Non-executive Director
Mr. JU Weimin	43	Non-executive Director
Mr. ZHANG Jijing	51	Non-executive Director
Mr. José Ignacio GOIRIGOLZARRI	53	Non-executive Director
Dr. BAI Chong-En	43	Independent Non-executive Director
Dr. John Dexter LANGLOIS	64	Independent Non-executive Director
Dr. AI Hongde	52	Independent Non-executive Director
Dr. XIE Rong.....	54	Independent Non-executive Director
Mr. WANG Xiangfei.....	55	Independent Non-executive Director
Secretary to the Board of Directors:		
Mr. LUO Yan	38	Secretary to the Board of Directors
Supervisors:		
Ms. LIU Chongming	60	Supervisor
Mr. WANG Shuanlin	57	External Supervisor
Mr. LI Qianxin.....	60	Supervisor
Mr. GUO Ketong.....	52	Supervisor
Mr. LIN Zhengyue	43	Supervisor
Mr. DENG Yuwen	43	Supervisor
Mr. LI Gang.....	38	Supervisor
Dr. ZHUANG Yumin.....	44	External Supervisor

(1) Pursuant to resolutions passed by our shareholders on March 8, 2006, we propose to, inter alia, change the address of our registered office from Block C, Fuhua Mansion, 8 Chaoyangmen Beidajie, Dongcheng District, Beijing, China to Jingcheng Mansion, 6 Xinyuan Nanlu, Chaoyang District, Beijing, China. Amendments to the articles of association in light of the above proposals were submitted by us to the CBRC, pending approval by the CBRC.

(2) The CBRC has approved the qualifications of our chairman, vice chairman, executive directors and one of our non-executive directors. The qualifications of our other directors are subject to the approval of the CBRC.

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<u>Name</u>	<u>Age</u>	<u>Position</u>
Senior Management:		
Dr. CHEN Xiaoxian	52	President
Mr. WU Beiyong	56	Executive Vice President
Dr. OUYANG Qian	51	Vice President
Dr. ZHAO Xiaofan	43	Vice President and General Manager of Beijing Branch
Mr. WANG Lianfu	52	Secretary to the Committee for Discipline Inspection and Director of Human Resources (Vice President level) (副行級人事主管)
Mr. SU Guoxin	40	Vice President
Mr. CAO Tong	38	Vice President
Mr. CAO Guoqiang	42	Assistant President and General Manager of Budget and Finance Department
Mr. ZHANG Qiang	44	Assistant President
Mr. LUO Yan	38	Secretary to the Board of Directors and Joint Company Secretary
Mr. LU Wei	35	Qualified Accountant
Joint Company Secretaries:		
Mr. LUO Yan	38	Joint Company Secretary
Ms. KAM Mei Ha, Wendy	39	Joint Company Secretary
Qualified Accountant:		
Mr. LU Wei	35	Qualified Accountant

Directors

Mr. KONG Dan, 59, serves as chairman and a non-executive director. Mr. Kong joined our board in December 2005. Mr. Kong is also chairman of CITIC Group, CIFH, CITIC Hong Kong Group, CITIC Shenzhen Group and CITIC United Asia Investments Limited, and a non-executive director of CKWB. Mr. Kong was vice chairman and president of CITIC Group from July 2000 to July 2006 and chairman of CKWB from November 2002 to October 2006. Prior to joining CITIC Group, Mr. Kong worked at China Everbright Group Limited, another financial holding company in China, from October 1984 to June 2000, holding senior management positions including executive director and vice president, and vice chairman and president. Mr. Kong worked at the Office of State Councilor and Director of National Economic Commission from 1982 to 1984. Mr. Kong is a senior economist. He graduated from the graduate school of Chinese Academy of Social Science in 1981 with a master's degree in economics.

Mr. CHANG Zhenming, 50, serves as vice chairman and a non-executive director. Mr. Chang is also a vice chairman and a director of CIFH and a non-executive director of CKWB. He has served as vice chairman and president of CITIC Group and non-executive director of CITIC Pacific Limited since August 2006, and chairman of CITIC International Assets Management Limited since October 2006. Mr. Chang was vice chairman and president of CCB from September 2004 to July 2006, an executive director and vice president of CITIC Group from August 1995 to July 2004, assistant president of CITIC Group from January 1994 to August 1995, vice president of our Bank from September 1993 to January 1994, and assistant president of our Bank from October 1992 to September 1993. Mr. Chang joined our bank in October 1992 and rejoined us in December 2006 after he left CCB in the same year. Mr. Chang is a senior economist. He graduated from Beijing Second Foreign Language College with a bachelor's degree in Japanese in 1983, and received his master's degree in business administration from New York College of Insurance in 1992.

Mr. WANG Chuan, 58, serves as a non-executive director. Mr. Wang joined our board in December 2005. Mr. Wang is also vice chairman of CITIC Group and an executive director and president of CITIC Holdings Company Limited, or CITIC Holdings. Prior to joining CITIC Group, Mr. Wang was vice chairman of China Everbright Group Limited and vice chairman and president of China Everbright Bank Company Limited from October 2001 to July 2004. He also worked at ABC for more than 20 years and held multiple

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positions including vice president of head office, general manager of Jilin Branch, general manager of the credit department, and deputy manager of the research department and the human resources department at our head office. Mr. Wang is a senior economist and graduated from Renmin University of China with an associate's degree.

Dr. CHEN Xiaoxian, 52, serves as an executive director and president. Dr. Chen joined our bank in November 2004. He also serves as an executive director and vice president of CITIC Group and a non-executive director of CIFH and CKWB. Dr. Chen is a mentor of doctoral student and visiting professor of Dongbei University of Finance and Economics, as well as visiting professor of Renmin University of China. Dr. Chen was a director and executive vice president of China Merchants Bank from March 2000 to October 2004, general manager of Beijing branch of China Merchants Bank from October 1994 to March 2000, and deputy general manager of Beijing branch of PBOC from September 1982 to October 1994. He is a senior economist. Dr. Chen has 24 years of banking experience in China. Dr. Chen graduated from Renmin University of China in 1982 with a bachelor's degree in finance. He received his master's degree in finance from Xinan University of Finance and Economics and his Ph. D. in finance from Dongbei University of Finance and Economics. In 2005 and 2006, Dr. Chen received the "China's Top Ten Finance Figures of the Year Award" from "The Chinese Banker" magazine. He also received the "Top Ten New Leaders in Finance of the Year Award" from the China International Finance Forum in 2006.

Mr. DOU Jianzhong, 52, serves as a non-executive director since December 2006. Mr. Dou is also an executive director and vice president of CITIC Group, a director and chief executive officer of CIFH, chairman of CKWB, a director of CITIC International Assets Management Limited and a director of China Investment and Finance Limited. He joined CITIC Group in 1980 and joined our bank in April 1987, and served as our vice president from 1987 to 1994 and president from 1994 to 2004. Mr. Dou graduated from University of International Business and Economics in 1979 and received his master's degree in economics from Liaoning University in 1998. Mr. Dou is a senior economist. Mr. Dou has extensive experience in the financial industry.

Mr. WU Beiying, 56, serves as an executive director and executive vice president. Mr. Wu joined our bank in August 1987 and has worked at our bank since then. He was our vice president from July 1995 to December 2001, and served concurrently as general manager of our Beijing Branch from July 1996 to September 1999, and general manager of our Guangzhou branch from September 1999. Mr. Wu served as our assistant president from December 1993 to July 1995. He is a senior economist. Mr. Wu graduated from Central College of Finance and Economics with a master's degree in money and banking.

Ms. CHAN Hui Dor Lam Doreen, 53, serves as a non-executive director. Ms. Chan joined our board in December 2006. Ms. Chan joined CIFH as executive vice president in 1998, and was appointed as a director of CIFH in May 2001. Since 2002, she has served as managing director and alternate chief executive officer of CIFH, a director and chief executive officer of CKWB, and chairman of HKCB Finance Limited. Ms. Chan is experienced in the areas of credit and risk management, human resources and strategic development. Ms. Chan is also a member of the Banking Advisory Committee, Advisory Board and Investment Committee of Export Credit Insurance Corporation, General Committee of the Federation of Hong Kong Industries, and a council member of Hong Kong Baptist University and a member of its Finance Committee. Prior to joining CIFH, she was in charge of the retail banking department of Standard Chartered Bank (Hong Kong) Limited. Ms. Chan has over 30 years of extensive experience in the banking industry.

Mr. JU Weimin, 43, serves as a non-executive director. Mr. Ju joined our board in February 2007. He also serves as a director and chief financial officer of CITIC Group, a non-executive director of CIFH and CKWB, and chairman of the board of CITIC Trust and Investment. Mr. Ju joined CITIC Group in March 1995. He served at multiple positions including vice director and director of the financial affairs department, chief accountant, chief financial officer and director. Prior to joining CITIC Group, Mr. Ju was managing director of Shortridge Co., Ltd., manager of financial affairs of Zhongxing Iron & Steel Co., Ltd. and a project manager of China International Economic Consultants Co., Ltd.. He graduated from Renmin University of China in September 1987 and received his master's degree in accounting.

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Mr. ZHANG Jijing,⁽¹⁾ 51, serves as a non-executive director. Mr. Zhang joined our board in February 2007. He also serves as a director, assistant president and head of the strategy and planning department of CITIC Group and a director of CITIC Resources Holdings Limited and CITIC Securities. Mr. Zhang served as a director, head of the strategy and planning department and head of the integrated planning department of CITIC Group as well as general manager of CITIC Australia Pty. Ltd. from September 2002 to September 2005, a director of CITIC Group and general manager and deputy general manager of CITIC Australia Pty. Ltd. from October 1986 to September 2002, and deputy manager of the mineral resources division of the overseas investment department of CITIC Group from December 1984 to October 1986. Mr. Zhang served as a non-executive director of Yaohan International Holdings Limited (in liquidation) from February 14, 1996 to November 22, 1997 and from February 24, 1998 to November 20, 1998 when CITIC Australia Pty. Ltd. had a 7.25% shareholding interest in Yaohan International Holdings Limited. Mr. Zhang also served as a non-executive director of Pacific Asia International Pty Limited (de-registered) from June 30, 1995 to September 17, 1999 when CITIC Australia Pty. Ltd. had 50% shareholding interest in Pacific Asia International Pty Limited. Mr. Zhang is a senior economist. He graduated from Graduate University of Chinese Academy of Social Sciences in December 1984 and received his master's degree in quantitative and technical economics.

Mr. José Ignacio GOIRIGOLZARRI, 53, serves as a non-executive director. Mr. Goirigolzarri joined our board in February 2007. He has been the president and chief operating officer of BBVA since December 2001, director of BBVA Bancomer Servicios, S.A. since 2001, director of Grupo Financiero BBVA Bancomer since 2001, director of BBVA Bancomer, S.A. since 2001 and president of the Spain USA Counsel Foundation since 2005. He served as vice president of Telefónica S.A. from April 2000 to April 2003 and vice president of Repsol YPF S.A. from 2002 to 2003. Mr. Goirigolzarri served as general manager of BBVA Group from April 2001 to December 2001 and was in charge of all retail businesses of BBVA Group, including retail banking in Spain and Latin America, pensions, private banking and internet banking. He was a director of BBVA Mexico from 2000 to April 2001, and was appointed the president and chief operating officer of BBVA Group in December 2001. Mr. Goirigolzarri had served as a member of the BBVA executive committee and head of all the Latin-American businesses since BBV merged with Argentaria in 1999. He served as a member of the BBV executive committee and general manager of BBV from 1993 to 1998, and was in charge of retail banking and responsible for BBV America at the time of BBV's expansion into Latin America. Mr. Goirigolzarri joined the strategic planning department of Banco De Bilbao in 1978, and served as a member of BBV Holding (a company that led to the merger between BB and BV). He graduated from University of Deusto, Spain and received his bachelor's degree in economics.

Dr. BAI Chong-En, 43, serves as an independent non-executive director and joined our board in December 2006. Dr. Bai is dean of the School of Economics and Management of Tsinghua University. He has been Mansfield Freeman Chair Professor of Economics and a mentor of doctoral student at the School of Economics and Management of Tsinghua University since 2004. Dr. Bai was an assistant professor and associate professor at the School of Economics & Finance of University of Hong Kong from 1999 to 2004. He also taught as chair professor at the School of Economics and Management of Tsinghua University from 2002 to 2004. Dr. Bai taught at Boston College in U.S. from 1992 to 1999. Dr. Bai studied at the Department of Mathematics in University of California, San Diego and the Department of Economics in Harvard University, and obtained a Ph.D. in mathematics and a Ph.D. in economics, respectively, from 1985 to 1993. He studied mathematics and obtained his bachelor's degree from University of Sciences and Technology of China, and then studied at the Institute of Applied Mathematics, Chinese Academy of Sciences, from 1979 to 1985. Dr. Bai is an expert in research in the field of institutional economics, development and transition economics, corporate governance, finance and industry economics. He has published many articles in nationwide and worldwide recognized academic journals and other publications. Dr. Bai obtained the National Science Fund

(1) The liquidation proceedings in relation to Yaohan International Holdings Limited (in liquidation) and Pacific Asia International Pty Limited (de-registered) do not or would not have any significant impact on us or Mr. Zhang's qualification to serve as our director. In addition, we are of the view that Mr. Zhang is suitable to act as our director and that the liquidation proceedings would not have any significant impact on the performance of Mr. Zhang in his role as our director.

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for Distinguished Young Scholars in 2006 and was rewarded Cheung Kong Scholarship in 2007 by the Ministry of Education of PRC. Dr. Bai currently holds many social positions, including member on the editorial board of Journal of Comparative Economics, Economic Review of the World Bank and China Economic Review, joint editors-in-chief of Journal of Economics of Tsinghua University, non-resident senior research fellow at the Brookings Institution, member of the IPD Taskforce on Corporate Governance at Columbia University, research fellow at the William Davidson Institute at University of Michigan, and consultant for the World Bank.

Dr. John Dexter LANGLOIS, 64, serves as an independent non-executive director. Dr. Langlois joined our board in December 2006. He has also been managing director of Countrywide Capital Markets Asia (HK) Limited since March 2006. Dr. Langlois served as a director of Bank of Shanghai from 2000 to 2003, a director of Nanjing City Commercial Bank from 2003 to 2004, and a non-executive chairman and a director of Shenzhen Development Bank from January 2005 to May 2005 and from May 2005 to June 2006, respectively. He was president of Morgan Stanley Properties, China, from September 2002 to August 2005. Dr. Langlois taught as professor at the Department of East Asia Studies in Princeton University from 1999 to 2001. From 1982 to 1999, he held multiple positions at JP Morgan, including assistant vice president and vice president in the international finance management department in New York, deputy director of the JP Morgan Guaranty Trust, Japan Branch, managing director of the investment banking department and head of the properties division in Japan, managing director of the investment banking department and head of the properties division in London, managing director of the investment banking department and head of the Chinese businesses division in Hong Kong, and managing director of the investment banking department and head of the Asian clients division in New York, and chief representative of Beijing Office. Dr. Langlois served as associate professor and chairman of the History Department at Bowdoin College in Brunswick in Maine, U.S., from 1973 to 1982. He obtained his Ph.D in East Asia Studies from Princeton University in 1974, MBA from New York University in 1986, master's degree in literature from Harvard University in 1966, and bachelor's degree from Princeton University in 1964.

Dr. AI Hongde, 52, serves as an independent non-executive director. Dr. Ai joined our board in February 2007. He serves as president of Dongbei University of Finance and Economics. Dr. Ai served as vice president of Dongbei University of Finance and Economics from January 1, 1999 to May 2005, vice director of Dalian High-tech Park from March to December 1998, vice secretary general of Dalian municipal government from December 1997 to February 1998, assistant president of Dongbei University of Finance and Economics from July 1996 to November 1997, and vice dean of the finance department of Dongbei University of Finance and Economics from January 1993 to June 1996. Dr. Ai is a professor and mentor of doctoral student. He has been awarded the special government allowances by the State Council since 2000. Dr. Ai graduated from Dongbei University of Finance and Economics in April 1993 and received his doctor's degree in money and banking. Dr. Ai is an expert in research in the field of currency policy and theory, financial institution management, international finance, financial market, regional finance and credit system. He has published eight monographs well-received by academic circle, and more than one hundred articles in nationwide and worldwide recognized academic journals. He has also led and completed sixteen research projects funded by national or provincial government. Dr. Ai's academic opinions and policy proposals have been adopted and implemented by the PBOC, the State Council, the Standing Committee of the National People's Congress, Liaoning provincial government and Dalian Municipal government. Dr. Ai holds many social positions, including member of the standing committee of China Society for Finance and Banking, member of the academic committee of China Society for Finance and Banking, member of the academic committee of China Society for International Finance, vice chairman of Liaoning Society for Price and vice chairman of Liaoning Society for International Economic Law. In addition, Dr. Ai served as an independent director of Liaoning Trust and Investment Co., Ltd. Dr. Ai is currently an independent director of Dalian Shengya Tourism Holding Co., Ltd. and Liaoning Chengda Co., Ltd.

Dr. XIE Rong, 54, serves as an independent non-executive director. Dr. Xie joined our board in February 2007. He serves as the vice president of Shanghai National Accounting Institute. Dr. Xie served as a partner of KPMG from December 1997 to October 2002, and vice dean of the accounting department, a mentor of doctoral student, a professor, an associated professor and a lecturer of Shanghai University of Finance and

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Economics from December 1985 to December 1997. Dr. Xie was a senior visiting scholar at Warwick University, UK for one year. He was also a part-time certified public accountant at Dahua Accounting Firm and PricewaterhouseCoopers. Dr. Xie graduated from Shanghai University of Finance and Economics and received his doctor's degree in economics in December 1992. Dr. Xie is an expert in research in the field of accounting, auditing and internal controls of financial enterprises. He has published more than ten monographs well-received by academic circle and many articles in nationwide and worldwide recognized academic journals. He has also led or participated in a number of research projects funded by the PRC Government, the Ministry of Finance and the institutes of certified public accountants. Dr. Xie holds many social positions, including member of the accounting master's degree education and guidance subcommittee of the Degree Committee of Chinese Government, member of China Audit Society, member of the standing committee of the education division of China Accounting Society, vice chairman of Shanghai Institute for Cost Research. He also serves as an independent director of Shanghai Automotive Co., Ltd., China Shipping Development Co., Ltd., China Eastern Airlines Co., Ltd., Shanghai Industrial Pharmaceutical Investment Co., Ltd. and Bright Dairy & Food Co., Ltd.

Mr. WANG Xiangfei, 55, serves as an independent non-executive director. Mr. Wang joined our board in December 2006. He was a director & assistant general manager of China Everbright Holdings Co. Ltd. ("China Everbright") and held multiple senior management positions in various listed companies owned by China Everbright, including executive director of China Everbright Technology Ltd. and Hong Kong Construction (Holdings) Ltd., executive director and chief executive officer of China Everbright International Ltd. and director of China Everbright Investment Management Company Ltd. He previously held senior management positions in various companies which engage in banking and related financial services business, including vice general manager of China Everbright International Trust & Investment Co. from 1995 to 1996 and executive director of China Everbright Limited from June 1996 to December 1998, independent non-executive director of Shenzhen Rural Commercial Bank Company Limited from October 2005 to present, vice chief financial officer of SONANGOL SINOPEC International Limited from February 2005 to present and financial advisor of China SONANGOL International Holding Limited from September 2004 to present. In addition, Mr. Wang has served as an independent non-executive director of two H and A share companies, Tianjin Capital Environmental Protection Company Limited (since April 2002) and Chongqing Iron & Steel Company Ltd. (since July 2002). Mr. Wang has served as an independent non-executive director of SEEC Media Group Ltd. since June 2003, and was an independent non-executive director of Plus Holdings Ltd. from September 2004 to the end of 2006. Mr. Wang has also served as a director of China Beiya ESCOM International Ltd. since August 2003. Mr. Wang taught as an associate professor for finance at the Department of Finance in Renmin University of China. He obtained his bachelor's degree in economics from Renmin University of China in 1982. Mr. Wang has also been qualified as a senior accountant.

Supervisors

Ms. LIU Chongming, 60, serves as a supervisor. Ms. Liu was chief auditor of CITIC Group and vice chairman of CITIC Holdings from March 2003 to December 2006. Prior to joining CITIC Group, Ms. Liu served as secretary to the party committee and general manager of Tianjin branch of the PBOC from January 1999 to March 2003, and director of the audit bureau of the headquarter of the PBOC and head of the first section of the regulatory department of the PBOC from May 1996 to December 1998. She was deputy general manager, general manager and secretary to the party committee of Hubei branch of the PBOC from 1985 to 1996. During the period, she was also an adjunct professor of Huazhong University of Science and Technology, Wuhan University and Zhongnan University of Finance and Economics. Ms. Liu has been qualified as senior economist since 1985. She graduated from Hubei University (currently named as Zhongnan University of Finance and Economics) in 1969.

Mr. WANG Shuanlin, 57, serves as an external supervisor. Mr. Wang has served as a full-time supervisor of the supervisory committee of CITIC Group since January 2003. Before that, Mr. Wang held multiple positions in finance industry. He was vice president of China Government Bond Depository and Clearance Limited from October 1996 to October 2003, a director and vice president of China Securities Trading System Limited from January 1993 to October 1996, and section head of the audit department and office manager of

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head office of the PBOC from September 1982 to January 1993. Mr. Wang is a senior economist. He graduated from Renmin University of China in 1982 with a bachelor's degree in finance.

Mr. LI Qianxin, 60, serves as a supervisor. Mr. Li is also manager of the audit department of CITIC Group, a supervisor and member of the audit committee of CITIC Holdings, chairman of the supervisory committee of CITIC East (Group) Limited, chairman of the supervisory committee of CITIC Assets Management Limited, and a supervisor of CITIC Network Technology Limited. Mr. Li was deputy manager of the audit department of CITIC Group from April 1996 to 1997, and vice president, assistant manager and section head of CITIC Industrial Limited from 1984 to 1996. Mr. Li is a senior economist. He graduated from Beihang University in 1969 with a bachelor's degree.

Mr. GUO Ketong, 52, serves as a supervisor. Mr. Guo is also manager of the human resources department of CITIC Group. He has served as a director of CITIC Australia Pty. Ltd. since November 2003, and a director of CITIC Real Estate Company since October 1999. Mr. Guo was deputy manager, assistant manager, section head, and vice section head of the human resources department of CITIC Group from 1986 to March 2003. Mr. Guo is an economist. He graduated from Renmin University of China in 1985 with an associate's degree.

Mr. LIN Zhengyue, 43, serves as a supervisor. Mr. Lin also serves as director of China Investment and Finance Limited. He has been deputy general manager of the audit department of our head office since March 2006. He was assistant general manager of the audit department of our head office from June 2005 to March 2006 and vice manager of the audit department of our Nanjing Branch from March 2004 to June 2005. Prior to joining our company, Mr. Lin worked at Nanjing branch of ICBC from August 1983 to February 2004. Mr. Lin has 23 years of banking experience in China. He received his bachelor's degree in finance from China Central Radio and TV University.

Mr. DENG Yuewen, 43, serves as a supervisor. Mr. Deng has also been in charge of the risk management department of our Beijing branch since October 2005. He was deputy general manager of the risk management department of our Beijing branch from February 2004 to October 2005. Prior to that position, he worked at the credit department of our head office, the personal banking department of our Beijing branch, and the credit department of our Shenzhen branch from April 1996 to February 2004. Mr. Deng has worked at our bank since April 1996. He is an engineer. Mr. Deng graduated from Wuhan Technology Institute in 1984 with a bachelor's degree, and received his master's degree in money and banking from PBOC Finance Research Institute in 1996.

Mr. LI Gang, 38, serves as a supervisor. Mr. Li has served as assistant general manager of the budget and finance department and general manager of assets and liabilities management department of our company since June 2006. Mr. Li was head of the treasury management section of the budget and finance department of our company, general manager of the budget and finance department of our Beijing Branch, and deputy general manager of the budget and finance department of our company from June 2000 to June 2006. He also served as assistant manager and deputy manager of the finance department of CITIC Daxie Development Limited, and vice section head and section head of the treasury section of the Finance and Taxation Bureau from June 1994 to June 2000. Mr. Li graduated from China Finance Institute in 1992.

Dr. ZHUANG Yumin, 44, has served as a supervisor since March 26, 2007. Dr. Zhuang currently is the head, a professor and mentor of doctoral students at the monetary finance department of the Finance School, Renmin University of China. Before that she has worked at the finance department as a deputy head of the finance study unit and head of finance department since 1995. During October 2000 and June 2001, Dr. Zhuang was on a training programme at the Economic School of the University of Montenegro and the Economic School of the University of Belgrade in former Yugoslavia, sponsored by China Scholarship Council. From 1984 to 1995, Dr. Zhuang was the deputy head of a study unit of the fiscal department of Renmin University of China. During that period, Dr. Zhuang was sent by PRC Government to a training programme at Moscow Fiscal College in the former Soviet Union. Dr. Zhuang did her undergraduation at Renmin University of China from 1980 to 1984. Dr. Zhuang got her master's degree of economics and Ph.D. in economics at Renmin University of China during her service there. Dr. Zhuang concurrently serves as a member of the standing committee of the CPPCC at Haidian District in Beijing, a member of the standing

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committee of the Beijing Non-CPC Senior Intellectuals Association, vice president of the Beijing Women Professors Association, and president of Women Professors Association of Renmin University of China.

Senior Management

Dr. CHEN Xiaoxian, 52, serves as an executive director and president. Please refer to the biography under the paragraph “ — Directors.”

Mr. WU Beiying, 56, serves an executive director and executive vice president. Please refer to the biography under the paragraph “ — Directors.”

Dr. OUYANG Qian, 51, serves as vice president. Dr. Ouyang also serves as director of China Investment and Finance Limited. Dr. Ouyang was our assistant president from April 1994 to July 1995. He has worked at our bank since July 1988. Dr. Ouyang is a senior economist. He received his Ph.D. degree in aeronautical engineering in 1988 from University of Manchester in the United Kingdom.

Dr. ZHAO Xiaofan, 43, serves as vice president. He is also general manager of our Beijing branch since April 2006. Dr. Zhao was our assistant president from August 1998 to December 2001. He has worked at our company since July 1986. Dr. Zhao is a senior accountant. He graduated from Renmin University of China in 1986 with a bachelor's degree in financial accounting, and received his master's degree in international finance from Liaoning University and Ph.D. from the Graduate School of Peking University.

Mr. WANG Lianfu, 52, serves as secretary to the committee for discipline inspection and the director of human resources (vice president level) (副行級人事主管). Mr. Wang served as general manager of the human resources department of our bank from January 2005 to March 2006. He was our assistant president from June 1995 to February 1999. Mr. Wang has worked at our bank since May 1987. Prior to joining our company, he worked at the human resources department of CITIC Group from December 1984 to May 1987. Mr. Wang is a senior economist. He received his master's degree in money and banking from Dongbei University of Finance and Economics.

Mr. SU Guoxin, 40, serves as vice president. He also served as deputy manger of the general office and the party committee office of CITIC Group. Mr. Su was an assistant manager of the general office of CITIC Group from January 2003 to December 2004, secretary to chairman of the board of directors of CITIC Group from June 1997 to January 2003; and a translator of the public relations section of the general office of CITIC Group from October 1993 to June 1997. Prior to joining CITIC Group, he worked as a translator at the translation office of the Ministry of Foreign Affairs. Mr. Su graduated from Beijing Foreign Studies University, and received his master's degree in translation from United Nations Institute for Translation Training.

Mr. CAO Tong, 38, serves as vice president. Mr. Cao was our assistant president from December 2004 to December 2006 and concurrently served as general manager of the personal banking department of our company from January 2005 to March 2006. Prior to joining our bank, Mr. Cao worked at China Merchants Bank, and served as deputy manager of the planning and treasury department, manager of the business department, assistant general manager and deputy general manager of Beijing branch, general manager of the personal banking department of head office, and deputy director and acting head of Shenzhen administrative department. He also worked at the planning department of Beijing branch of the PBOC from July 1990 to January 1994. Mr. Cao has 16 years of banking experience in China. He is a senior economist and graduated from Renmin University of China in 1990 with a bachelor's degree in finance. He received his master's degree in finance from the same university.

Mr. CAO Guoqiang, 42, serves as assistant president and general manager of the budget and finance department. Mr. Cao is also a director of China Investment and Finance Limited. Mr. Cao served as general manager of the budget and finance department of our bank from April 2005 to April 2006. Prior to joining our bank, Mr. Cao was deputy general manager and general manager of the planning and treasury department of head office of China Merchants Bank from November 1998 to April 2005, general manager of the planning and treasury department of Shenzhen administrative department of China Merchants Bank from January

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1996 to November 1998, director, deputy manager and acting head of China Merchants Bank Pawn Company and a director of Shenzhen Shibida International Investment Co. Ltd. from October 1993 to January 1996, and assistant general manager of the planning and treasury department of head office of China Merchants Bank from December 1992 to October 1993. He also served as a senior staff member and vice section head of the planning and treasury department of Shaanxi branch of the PBOC from July 1988 to June 1992. Mr. Cao has 18 years of banking experience in China. Mr. Cao is a senior economist. He graduated from Hunan College of Finance and Economics in 1985 with a bachelor's degree in money and banking, and received his master's degree in money and banking in 1988 from Shaanxi College of Finance and Economics.

Mr. ZHANG Qiang, 44, serves as assistant president. He was deputy general manager, executive deputy general manager and general manager of our Beijing branch from January 2000 to April 2006. He also served as deputy general manager and general manager of the credit department of our head office, deputy general manager and general manager of our Jinan branch and Qingdao branch from September 1990 to March 2000. Mr. Zhang has worked at our company since September 1990. Mr. Zhang is a senior economist. He graduated from Zhongnan University of Economics and Law with a bachelor's degree in planning and statistics, and received his master's degree in finance from Liaoning University.

Mr. LUO Yan, 38, serves as deputy director of our office of general affairs and secretary to the board of directors. Mr. Luo joined our company in October 2004. He served as an assistant director and acting head of our office of general affairs from June 2005 to March 2006, and the assistant to the general manager of our administrative department and secretary to our president from October 2004 to June 2005. Prior to joining our bank, Mr. Luo worked at China Merchants Bank from March 1996 to October 2004, and Bank of Communications, Yangzhou Branch from July 1990 to March 1996. Mr. Luo is an economist. He graduated from Inner-Mongolia Finance and Economics College majoring in industrial accounting.

Mr. LU Wei, 35, serves as general manager of our Capital Mansion Sub-branch, China and qualified accountant. Mr. Lu is a certified practising accountant of CPA Australia. He obtained the membership in 2004 by passing examinations in respect of five main subjects within two and a half years. Mr. Lu has served as general manager of our Capital Mansion Sub-branch, China since July 2004 and is employed by us on a full-time basis. From January 2002 to July 2004, he held the position of general manager of our Xidan Sub-branch, China. From April 2001 to December 2001, he was a bank officer of the corporate banking department, HSBC, Jersey, United Kingdom. Mr. Lu graduated from Renmin University of China with a bachelor's degree in accounting in 1994. He also obtained a master's degree in professional accounting from Deakin University in Australia.

Secretary to the Board of Directors

Mr. LUO Yan, 38, serves as deputy director of our office of general affairs, secretary to the board of directors and our joint company secretary. Please refer to the biography under the paragraph “— Senior Management.”

Joint Company Secretaries

Mr. LUO Yan, 38, serves as deputy director of our office of general affairs, secretary to the board of directors and our joint company secretary. Please refer to the biography under the paragraph “— Senior Management.”

Ms. KAM Mei Ha, Wendy, 39, has served as joint company secretary since February 2007 and she also serves as senior manager of the corporate services division of Tricor Services Limited (“Tricor”). Prior to joining Tricor, Ms. Kam served as manager of the company secretarial department of Tengis Limited and Ernst & Young. Ms. Kam has more than 15 years of experience in company secretarial industry, and provided services to clients ranging from private companies to public companies listed on the main board of the Hong Kong Stock Exchange (including H share companies). Ms. Kam is an associate member of The Institute of Chartered Secretaries and Administrators and The Hong Kong Institute of Chartered Secretaries. She graduated from the City Polytechnic of Hong Kong (currently the City University of Hong Kong).

Contracts between Directors, Supervisors, Senior Management and Us

We have not entered into any material business contracts with any of our directors, supervisors or senior management.

Rule 8.17 and Rule 19A.16 Requirements

According to Rule 8.17 of the Hong Kong Listing Rules, the secretary of the company must be a person who is ordinarily resident in Hong Kong, who has the requisite knowledge and experience to discharge the functions of secretary of the listed company and who:

- (a) is an Ordinary Member of The Hong Kong Institute of Chartered Secretaries, a solicitor or barrister as defined in the Legal Practitioners Ordinance or a professional accountant; or
- (b) is an individual who, by virtue of his academic or professional qualifications or relevant experience, is, in the opinion of the Hong Kong Stock Exchange, capable of discharging the functions of a company secretary of an issuer.

Rule 19A.16 of the Hong Kong Listing Rules, however, provides that the secretary of a PRC issuer need not be ordinarily resident in Hong Kong, provided such person can meet the other requirements of Rule 8.17.

As Mr. Luo does not possess the requisite experience and qualifications as required under Rule 8.17(2) of the Hong Kong Listing Rules, he does not meet all the requirements under Rule 8.17.

In view of the above, the company has appointed Ms. Kam, who meets the requirements under Rule 8.17 of the Hong Kong Listing Rules, as a joint company secretary to assist Mr. Luo to enable him to acquire the “relevant experience” under Rule 8.17(3) of the Hong Kong Listing Rules. Both of them will jointly discharge the duties and responsibilities with reference to their past experience and education background and their respective working environment.

Further, Ms. Kam, as a joint company secretary, will work closely with, and provide assistance to, Mr. Luo in the discharge of his duties as joint company secretary. Ms. Kam is familiar with and, as a resident in Hong Kong, has easy access to the governing bodies such as the Hong Kong Stock Exchange, the SFC as well as the Hong Kong Companies Registry. In the opinion of the company and the Joint Sponsors, Ms. Kam is a suitably qualified person to accompany and render assistance to Mr. Luo so as to enable Mr. Luo to acquire the “relevant experience” as is normally required of him as a company secretary under Rule 8.17(3) of the Hong Kong Listing Rules.

Ms. Kam has been engaged as our joint company secretary for a period of three years from the Listing Date. Given Mr. Luo’s qualification and past experience, it is anticipated that Mr. Luo will gain experience with the assistance of Ms. Kam. Upon expiry of the three-year period, a further evaluation of the qualification and experience of Mr. Luo and the need for on-going assistance would be made. It is expected that the Company and Mr. Luo would then endeavour to demonstrate to the satisfaction of the Hong Kong Stock Exchange that Mr. Luo, having had the benefit of Ms. Kam’s assistance, would by then have acquired the “relevant experience” within the meaning of Rule 8.17(3) of the Hong Kong Listing Rules.

We have applied to the Hong Kong Stock Exchange for, and have been granted, a waiver from strict compliance with the requirements of Rule 8.17 and Rule 19A.16 of the Hong Kong Listing Rules. Upon the expiration of the three-year period, we will re-evaluate the qualifications and experience of Mr. Luo to determine whether the requirements as stipulated in Rule 8.17 can be satisfied.

Qualified Accountant

Mr. LU Wei, 35, serves as general manager of our Capital Mansion Sub-branch, China and qualified accountant. Please refer to his biography under the paragraph “— Senior Management”.

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Compliance Advisers

We will appoint China International Capital Corporation Limited and Citigroup Global Markets Asia Limited as our compliance advisers, or the Compliance Advisers, upon listing in compliance with Rule 3A.19 of the Listing Rules.

We expect to enter into a compliance advisers' agreement with the Compliance Advisers, the material terms of which we expect to be as follows:

- (a) we will appoint the Compliance Advisers as our compliance advisers for the purpose of Rule 3A.19 of the Listing Rules for a period commencing on the date of listing our H Shares on the Stock Exchange and ending on the date on which we comply with Rule 13.46 of the Listing Rules in respect of our financial results for the financial year ending 31 December 2006, or until the agreement is terminated, whichever is earlier;
- (b) the Compliance Advisers shall provide us with services, including guidance and advice as to compliance with the requirements under the Listing Rules and applicable laws, rules, codes and guidelines, and to act as one of our principal channels of communication with the Stock Exchange;
- (c) we will agree to indemnify the Compliance Advisers for certain actions against and losses incurred by the Compliance Advisers arising out of or in connection with the performance by the Compliance Advisers of their duties under the agreement, or any breach or alleged breach by us of the provisions of the agreement; and
- (d) we may terminate the appointment of a Compliance Adviser only if the Compliance Advisers' work is of an unacceptable standard or if there is a material dispute (which cannot be resolved within 30 days) over fees payable to the Compliance Advisers as permitted by Rule 3A.26 of the Listing Rules. Each of the Compliance Advisers will have the right to resign or terminate its appointment if we breach the agreement or by service of three months' notice to us.

BOARD COMMITTEES

Our board of directors delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the corporate governance practices prescribed in the Listing Rules, we have formed four board committees, including strategy development committee, audit and related party transactions control committee, risk management committee, and nomination and compensation committee.

Strategy Development Committee

Our strategy development committee consists of six directors, namely Mr. Chang Zhenming, Mr. Wang Chuan, Dr. Chen Xiaoxian, Mr. Dou Jianzhong, Mr. Zhang Jijing and Mr. José Ignacio Goirigolzarri. Mr. Chang Zhenmin currently serves as the chairperson of our strategy development committee. The primary duty of the committee is to develop and evaluate our operational target and long term development strategy, business and organizational development plan, major investment and financing projects and other major matters that affect our development. As authorized by the Board, the committee supervises and inspects the execution of the annual operation and investment plan, and makes recommendations to the Board.

Audit and Related Party Transactions Control Committee

Our audit and related party transactions control committee consists of six directors, namely Dr. Ai Hongde, Mr. Ju Weimin, Dr. Xie Rong, Dr. Bai Chong-En, Mr. Wang Xiangfei and Dr. John Dexter Langlois. Dr. Ai Hongde currently serves as the chairperson of our audit and related party transactions control committee. The primary duty of the committee is to supervise our internal control, financial information and internal audit matters, and to identify our related parties and review and file for record our related party transactions. We identify our related parties pursuant to our internal management manual, Measures on Management of CITIC Bank Related Party Transactions, which is formulated pursuant to the relevant regulations promulgated by the PBOC in respect of related party transactions.

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The committee meets at least four times a year. The committee complies with the code provisions set out in Appendix 14 of the Listing Rules in respect of the audit committee.

Risk Management Committee

Our risk management committee consists of five directors, namely Dr. Chen Xiaoxian, Mr. Ju Weimin, Mr. Wu Beiying, Dr. Ai Hongde and Dr. Bai Chong-En. Dr. Chen Xiaoxian currently serves as the chairperson of our risk management committee. The primary duty of the committee is to review and formulate our risk management strategy, risk management policy, risk management methods and internal control procedures. The committee also supervises and evaluates the risk management activities carried out by the relevant senior management members and our risk management departments.

Nomination and Compensation Committee

Our nomination and compensation committee consists of five directors, namely Mr. Wang Xiangfei, Mr. Ju Weimin, Dr. Ai Hongde, Dr. Xie Rong and Dr. Bai Chong-En. Mr. Wang Xiangfei currently serves as the chairperson of our nomination and compensation committee. The primary duty of the committee is to formulate the nomination procedure and standard for candidates for directors and senior management members, to conduct preliminary review of the qualifications and other credentials of the candidates for directors and senior management members, to formulate, review and supervise the implementation of the compensation plan for directors, supervisors and senior management members, and to evaluate the performance of the directors and the senior management members.

The committee meets at least four times a year. The committee complies with the code provisions set out in Appendix 14 of the Listing Rules in respect of the nomination committee and the remuneration committee.

COMPENSATION OF DIRECTORS, SUPERVISORS AND OFFICERS

Our executive directors, employee supervisors and officers receive compensation in the form of salaries, discretionary bonuses and housing allowance. In addition, as required by PRC regulations, we participate in various defined contributions pension schemes organized by the provincial or municipal governments for our employees. Our independent non-executive directors and external non-employee supervisors receive fees based on their responsibilities.

Our board of directors and board of supervisors were set up on December 28, 2005. During the period from December 28 to December 31, 2005, no emoluments were paid to any director or supervisor. The aggregate fees and compensation paid to our directors and supervisors in 2006 were approximately RMB 4 million. In addition, aggregate contributions paid to pension scheme for our directors and supervisors were approximately RMB 467.8 thousand in that period. The aggregate fees and compensation paid to the five individuals with highest emoluments in 2004, 2005 and 2006 were approximately RMB 7 million, RMB 11 million and RMB 7 million⁽¹⁾, respectively.

(1) For the five individuals with the highest emoluments for the year ended December 31, 2006, the aggregate of the emoluments in respect of one individual was included in the aggregate fees and compensation paid to our directors and supervisors in 2006.

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 Dr. Chen Xiaoxian and Mr. Luo Yan, both of whom are ordinarily resident in Beijing, China, as our authorized representatives to act as our principal channel of communication with the Hong Kong Stock Exchange; and (ii) retaining the joint compliance advisors to act as our principal channel of communication with the 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.