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中 信 銀 行 股 份 有 限 公 司
China CITIC Bank Corporation Limited

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 998)

REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2016
REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2016
ANNUAL REPORT OF CHINA CITIC BANK FOR THE YEAR 2016
FINANCIAL REPORT OF CHINA CITIC BANK FOR THE YEAR 2016
FINANCIAL BUDGET PLAN OF CHINA CITIC BANK FOR THE YEAR 2017
PROFIT DISTRIBUTION PLAN OF CHINA CITIC BANK FOR THE YEAR 2016
ENGAGEMENT OF ACCOUNTING FIRMS AND THEIR FEES FOR THE YEAR 2017
SPECIAL REPORT ON RELATED PARTY TRANSACTIONS OF CHINA CITIC BANK
CORPORATION LIMITED FOR THE YEAR 2016
APPOINTMENT OF NON-EXECUTIVE DIRECTOR FOR THE FOURTH SESSION
OF THE BOARD OF DIRECTORS OF THE BANK
AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE BANK
AND
NOTICE OF THE ANNUAL GENERAL MEETING OF 2016

The 2016 AGM is to be held at 9:30 a.m. on Friday, 26 May 2017 at Conference Room, B1 Floor, No. 9 Chaoyangmen Beidajie, Dongcheng District, Beijing, PRC. The proxy form and reply slip for use at the 2016 AGM are published on the websites of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the Bank (<http://www.citicbank.com>), respectively. If you intend to appoint a proxy to attend the 2016 AGM, please complete such proxy form according to the instructions printed thereon and return the same at least 24 hours before the time fixed for holding the 2016 AGM (i.e. not later than 9:30 a.m. on Thursday, 25 May 2017). Completion and return of the proxy form will not preclude you from attending and voting in the 2016 AGM if you so wish. Shareholders who intend to attend the meeting in person or by proxy should complete and return the enclosed reply slip in accordance with the instructions printed thereon.

28 April 2017

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DEFINITIONS

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

“2016 AGM”	the Annual General Meeting of 2016 of the Bank to be held at 9:30 a.m. on Friday, 26 May 2017 at Conference Room, B1 Floor, No. 9 Chaoyangmen Beidajie, Dongcheng District, Beijing, PRC
“A Shares”	the ordinary share(s) of the Bank, with a nominal value of RMB1.00 each, which are listed on the Shanghai Stock Exchange and traded in RMB
“Articles of Association”	the Articles of Association of the Bank (as amended from time to time)
“Associate(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“Bank” or “Company”	China CITIC Bank Corporation Limited (中信銀行股份有限公司), a joint stock limited company incorporated in the PRC and the H Shares and A Shares of which are listed on the Hong Kong Stock Exchange (stock code: 00998) and the Shanghai Stock Exchange (stock code: 601998), respectively, and unless the text requires otherwise, including all its subsidiaries
“Board” or “Board of Directors”	the board of Directors of the Bank
“Board of Supervisors”	the board of Supervisors of the Bank
“CBRC”	the China Banking Regulatory Commission
“CIFH”	CITIC International Financial Holdings Limited (中信國際金融控股有限公司)
“CITIC Group”	CITIC Group Corporation (中國中信集團有限公司), formerly known as CITIC Group (中國中信集團公司)
“connected person(s)”	has the meaning ascribed to it under the Hong Kong Listing Rules
“CSRC”	the China Securities Regulatory Commission
“Director(s)”	the director(s) of the Bank
“H Share(s)”	the ordinary share(s) of the Bank, with a nominal value of RMB1.00 each, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong

DEFINITIONS

“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“PRC” or “China”	the People’s Republic of China, excluding, for the purpose of this circular, the Hong Kong Special Administrative Region of the PRC, the Macau Special Administrative Region of the PRC and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong
“Shanghai Stock Exchange”	Shanghai Stock Exchange
“Shareholder(s)”	the holders of the Bank’s Share(s)
“Shares”	the ordinary share(s) of RMB1.00 each in the share capital of the Bank

LETTER FROM THE BOARD



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

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

(Stock Code: 998)

Executive Directors:

Ms. Li Qingping (*Chairperson*)

Mr. Sun Deshun (*President*)

Non-executive Directors:

Mr. Chang Zhenming

Ms. Huang Fang

Mr. Wan Liming

Independent non-executive Directors:

Ms. Wu Xiaoqing

Mr. Wong Luen Cheung Andrew

Mr. He Cao

Ms. Chen Lihua

Mr. Qian Jun

Registered Office:

No.9 Chaoyangmen Beidajie,

Dongcheng District,

Beijing, China 100010

Principal Place of Business in Hong Kong:

Level 54, Hopewell Centre,

183 Queen's Road East, Hong Kong

28 April 2017

To the Shareholders

Dear Sir or Madam,

REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2016
REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2016
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LETTER FROM THE BOARD

INTRODUCTION

The purpose of this circular is to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the 2016 AGM as described below.

At the 2016 AGM, ordinary resolutions will be proposed regarding (i) the Report of the Board of Directors for the year 2016; (ii) the Report of the Board of Supervisors for the year 2016; (iii) the Annual Report of China CITIC Bank for the year 2016; (iv) the Financial Report of China CITIC Bank for the year 2016; (v) the Financial Budget Plan of China CITIC Bank for the year 2017; (vi) the Profit Distribution Plan of China CITIC Bank for the year 2016; (vii) the Engagement of Accounting Firms and their Fees for the year 2017; (viii) the Special Report on Related Party Transactions of China CITIC Bank Corporation Limited for the year 2016; and (ix) the appointment of Mr. Zhu Gaoming as a non-executive Director for the fourth session of the Board of Directors of the Bank.

At the 2016 AGM, a special resolution will be proposed regarding the Amendments to the Articles of Association of the Bank.

In addition, the Shareholders will listen to 2016 Work Report of Independent Directors of China CITIC Bank, 2016 Report of the Board of Supervisors on the Directors' Annual Performance Assessment, 2016 Report of the Board of Supervisors on the Annual Performance Assessment of Senior Management Members, 2016 Report of the Board of Supervisors on the Supervisors' Annual Performance Assessment, 2016 Report of the Board of Supervisors on the Board of Directors' Annual Performance Assessment, 2016 Report of the Board of Supervisors on its own Annual Performance Assessment and 2016 Report of the Board of Supervisors on the Senior Management's Annual Performance Assessment at the 2016 AGM.

REPORT OF THE BOARD OF DIRECTORS FOR THE YEAR 2016

An ordinary resolution will be proposed at the 2016 AGM to approve the Report of the Board of Directors for the year 2016. The full text of the Report of the Board of Directors for the year 2016 is set out in Appendix I of this circular.

REPORT OF THE BOARD OF SUPERVISORS FOR THE YEAR 2016

An ordinary resolution will be proposed at the 2016 AGM to approve the Report of the Board of Supervisors for the year 2016. The full text of the Report of the Board of Supervisors for the year 2016 is set out in Appendix II of this circular.

ANNUAL REPORT OF CHINA CITIC BANK FOR THE YEAR 2016

An ordinary resolution will be proposed at the 2016 AGM to approve the Annual Report of China CITIC Bank for the year 2016. Please refer to the Bank's 2016 Annual Report published on 28 April 2017.

LETTER FROM THE BOARD

FINANCIAL REPORT OF CHINA CITIC BANK FOR THE YEAR 2016

An ordinary resolution will be proposed at the 2016 AGM to approve the Financial Report of China CITIC Bank for the year 2016. Please refer to the Bank's 2016 Annual Report published on 28 April 2017.

FINANCIAL BUDGET PLAN OF CHINA CITIC BANK FOR THE YEAR 2017

An ordinary resolution will be proposed at the 2016 AGM to approve the Financial Budget Plan of China CITIC Bank for the year 2017. The breakdown of the Financial Budget Plan of China CITIC Bank for the year 2017 is as follows:

Unit: RMB 100 million

Items	2016 Budget	2016 Actual	2017 Budget Applied
i. General fixed assets	5.00	3.27	6.00
ii. Special fixed assets			
Incl: 1. Business premises	52.93	25.77	59.49
2. Information technology	10.35	5.72	7.72
3. Official business vehicles	0.25	0.06	0.20
Total	68.53	34.82	73.41

The fixed asset investment budget for 2017 can be adjusted among different items after being approved.

PROFIT DISTRIBUTION PLAN OF CHINA CITIC BANK FOR THE YEAR 2016

An ordinary resolution will be proposed at the 2016 AGM to approve the Profit Distribution Plan of China CITIC Bank for the year 2016. The Profit Distribution Plan of China CITIC Bank for the year 2016 is as follows:

According to the Articles of Association, the basis for after-tax profit distribution of a relevant financial year is the parent company's after-tax profit as shown on the financial statements prepared in accordance with PRC GAAP. The Bank's distributable net profit of 2016 was RMB39.010 billion. It is expected that the Bank will pay the 2016 final dividends to the Shareholders on Monday, 24 July 2017. If there is any change to the expected dividend distribution date, the Bank will publish an announcement regarding such changes.

The 2016 profit is proposed to be distributed in the following way:

1. 10% of the net profit shall be appropriated to statutory surplus reserve at the end of the period, which is RMB3.901 billion;

LETTER FROM THE BOARD

2. RMB9.020 billion shall be appropriated to general risk provision;
3. No discretionary reserve shall be allocated; and
4. In consideration of various factors including the interests of the Shareholders as a whole, the sustainable development of the Bank and the regulatory requirements of capital adequacy, a total amount of RMB10.521 billion will be distributed as final dividends for the year of 2016, representing 26.97% of net profit of the Bank for the year and 25.27% of the net profit attributable to the Shareholders. Based on the total number of A Shares and H Shares of the Bank, a cash dividend of RMB2.15 (pre-tax) will be declared for every 10 shares, payable in RMB to A Share holders and in HK\$ to H Share holders. The actual profit distribution amount in HK\$ will be calculated based on the average benchmark rate for RMB to HK\$ announced by the People's Bank of China one week before the date of the 2016 AGM (the date of the 2016 AGM inclusive).

The Bank will not implement any plan for increasing its share capital with the capital reserve this year. After the profit distribution, any remaining distributable profits will be carried forward to the following year. The reserved distributable profits will be used to replenish capital, support the implementation of the development strategies of the Bank, enhance resistance to risks and fulfill the regulatory requirements in respect of capital adequacy. The weighted average return on net assets for the year 2016 was 12.58%, it is expected that return on investments would maintain a certain level for the year 2017.

The independent non-executive Directors of the Bank, including Ms. Wu Xiaoqing, Mr. Wong Luen Cheung Andrew, Mr. He Cao, Ms. Chen Lihua and Mr. Qian Jun, expressed their opinion on the Profit Distribution Plan of China CITIC Bank for the year 2016, and they are of the view that the Profit Distribution Plan of the Bank for the year 2016 is in line with the Bank's conditions and is in the interest of the Bank and Shareholders as a whole and they agreed to the Profit Distribution Plan of the Bank for the year 2016 and agreed to its submission to the 2016 AGM for consideration.

Withholding and Payment of Enterprise Income Tax for Non-resident Enterprise Shareholders

Pursuant to Notice of State Administration of Taxation on Matters Concerning Withholding Enterprise Income Tax When China Resident Enterprises Distribute Dividends to Foreign Nonresident Enterprise Shareholders of H Shares (Guo Shui Han [2008] No. 897) (《國家稅務總局關於中國居民企業向境外H股非居民企業股東派發股息代扣代繳企業所得稅有關問題的通知》(國稅函[2008]897號)), distributing dividends to foreign non-resident enterprise shareholders of H Shares for 2008 and for the years onwards shall be subject to the enterprise income tax withheld at a uniform rate of 10%. As such, the Company is required to withhold enterprise income tax at the rate of 10% before distributing the final dividend for the year ended 31 December 2016 to non-resident enterprise shareholders as appearing on the H Share register of members of the Company. Upon receipt of such dividends, an overseas non-resident enterprise shareholder may apply to the competent tax authorities for relevant treatment under the tax treaties (arrangements) in person or through a proxy or a withholding agent and provide evidence in support of its status as a beneficial owner as defined in the tax treaties (arrangements). Upon verification by the competent tax authorities, the difference between the tax levied and the amount of tax payable as calculated at the tax rate under the tax treaties (arrangements) will be refunded.

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Withholding and Payment of Individual Income Tax for Individual Overseas Shareholders

Pursuant to the “Notice on Certain Issues Concerning the Policies of Individual Income Tax” (Cai Shui Zi [1994] No. 020) (《關於個人所得稅若干政策問題的通知》(財稅字[1994]020號)) promulgated by the Ministry of Finance and the State Administration of Taxation of the PRC on 13 May 1994, overseas individuals are exempted from the PRC individual income tax for dividends or bonuses received from foreign-invested enterprises. As the Company is a foreign-invested enterprise, it is not required to withhold and pay individual income tax when distributing final dividend for the year ended 31 December 2016 to overseas individual shareholders as appearing on the H Share register of members of the Company.

Withholding of Income Tax for H Share Shareholders via the Hong Kong Stock Connect

Pursuant to the Notice on the Tax Policies Concerning the Pilot Program of the Shanghai-Hong Kong Stock Connect (Cai Shui [2014] No. 81) (《關於滬港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2014]81號)) effective from 17 November 2014:

- for mainland individual investors who invest in the H Shares of the Company via the Shanghai-Hong Kong Stock Connect, the Company will withhold individual income tax at the rate of 20% in the distribution of final dividend. For mainland securities investment funds that invest in the H Shares of the Company via the Shanghai-Hong Kong Stock Connect, the Company will withhold individual income tax in the distribution of final dividend pursuant to the foregoing provisions; and
- for mainland enterprise investors that invest in the H Shares of the Company via the Shanghai-Hong Kong Stock Connect, the Company will not withhold the income tax in the distribution of final dividend and the mainland enterprise investors shall report and pay the tax amount by themselves.

Pursuant to the Notice on the Tax Policies Concerning the Pilot Program of the Shenzhen-Hong Kong Stock Connect (Cai Shui [2016] No. 127) (《關於深港股票市場交易互聯互通機制試點有關稅收政策的通知》(財稅[2016]127號)) effective from 5 December 2016:

- for mainland individual investors who invest in the H Shares of the Company via the Shenzhen-Hong Kong Stock Connect, the Company will withhold individual income tax at the rate of 20% in the distribution of final dividend. For mainland securities investment funds that invest in the H Shares of the Company via the Shenzhen-Hong Kong Stock Connect, the Company will withhold individual income tax in the distribution of final dividend pursuant to the foregoing provisions; and
- for mainland enterprise investors that invest in the H Shares of the Company via the Shenzhen-Hong Kong Stock Connect, the Company will not withhold the income tax in the distribution of final dividend and the mainland enterprise investors shall report and pay the tax amount by themselves.

LETTER FROM THE BOARD

If the H Shareholders have any queries regarding the above tax arrangements, please consult your tax consultants regarding the tax impacts in China, Hong Kong and other countries (regions) for holding and selling the Company's H Shares.

ENGAGEMENT OF ACCOUNTING FIRMS AND THEIR FEES FOR THE YEAR 2017

An ordinary resolution will be proposed at the 2016 AGM to approve the engagement of accounting firms and their fees for the year 2017. Detail of the resolution is as follows:

It is proposed by the Board that the Bank continue to engage PricewaterhouseCoopers Zhong Tian LLP (Special General Partnership) (普華永道中天會計師事務所(特殊普通合夥)) and PricewaterhouseCoopers Hong Kong (羅兵咸永道會計師事務所) as the domestic and overseas accounting firms for the year 2017 of the Bank respectively. The total service fees charged for the Bank's 2017 financial reporting year annual audit, mid-year review, the internal control report and other services as specified in the contract (including but not limited to travel expense, accommodation, communications and other miscellaneous expenses) are RMB10.70 million.

SPECIAL REPORT ON RELATED PARTY TRANSACTIONS OF CHINA CITIC BANK CORPORATION LIMITED FOR THE YEAR 2016

An ordinary resolution will be proposed at the 2016 AGM to approve the Special Report on Related Party Transactions of China CITIC Bank Corporation Limited for the year 2016. The full text of the Special Report on Related Party Transactions of China CITIC Bank Corporation Limited for the year 2016 is set out in Appendix III of this circular.

APPOINTMENT OF MR. ZHU GAOMING AS A NON-EXECUTIVE DIRECTOR FOR THE FOURTH SESSION OF THE BOARD OF DIRECTORS OF THE BANK

An ordinary resolution will be proposed at the 2016 AGM to approve the appointment of Mr. Zhu Gaoming ("Mr. Zhu") as a non-executive Director for the fourth session of the Board of Directors of the Bank.

The particulars of Mr. Zhu are set out below:

Mr. Zhu Gaoming, born in January 1965, has been a Party committee member of CITIC Group Corporation, the deputy general manager and a Party committee member of CITIC Limited since April 2015. From May 2014 to April 2015, Mr. Zhu served as the secretary to the board of directors of Agricultural Bank of China Limited ("**Agricultural Bank of China**"). From December 2009 to May 2014, he successively served as the general manager of corporate business department of Agricultural Bank of China, general manager of credit approval department of Agricultural Bank of China, officer of the head office of Agricultural Bank of China. From February 2004 to December 2009, Mr. Zhu successively served as a Party committee member and vice president of Shanghai Branch of Agricultural Bank of China, vice Party secretary and vice president of Jiangsu Branch of Agricultural Bank of China, Party secretary and the president of Jiangsu Branch of Agricultural Bank of China. From August 1990 to February 2004, he successively worked as an officer of international business department of Shanghai Branch of Agricultural Bank of China, vice general manager and general manager of international business department of Shanghai

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Branch of Agricultural Bank of China, general manager of foreign exchange business department of Shanghai Branch of Agricultural Bank of China. Mr. Zhu graduated from Fudan University and University of Sheffield, receiving a master degree in economics and an MBA degree. Mr. Zhu is a senior economist with rich experience in banking.

The Board has approved the nomination of Mr. Zhu as a non-executive Director of the Bank. His term of office will be from the date of approval of his qualification by CBRC to the expiry date of the term of office of the fourth session of the Board and Mr. Zhu can be re-appointed after the expiry of his initial term of office. Mr. Zhu will not receive Director's allowance from the Bank during his term as non-executive Director. Mr. Zhu will enter into a service contract with the Bank after the approval of his appointment.

Mr. Zhu has confirmed that, save as disclosed above, (1) he does not hold any position with the Bank or any of its subsidiaries and has not been a director or supervisor in any other listed companies in the past three years; (2) he is not connected with any Directors, supervisors, senior management or substantial or controlling Shareholders of the Bank or any of its subsidiaries; and (3) he does not have any interest in any Shares within the meaning of Part XV of the SFO as at the date of this circular.

In addition, Mr. Zhu has confirmed that there is no other information in respect of his appointment that is discloseable pursuant to Rules 13.51 (2) (h) to (v) of the Hong Kong Listing Rules; and there is no other matter that needs to be brought to the attention of the Shareholders of the Bank.

AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE BANK

A special resolution will be proposed at the 2016 AGM to approve the Amendments to the Articles of Association. The full text of the Amendments to the Articles of Association and Explanatory Notes is set out in Appendix IV of this circular.

As the Amendments to the Articles of Association relate to the preference shares of the Bank, in accordance with the provisions of the Articles of Association, the above resolution shall be approved by ordinary shareholders representing more than two thirds of the total voting rights of the ordinary shareholders present at the meeting (including the holders of preference shares with restored voting rights) and by holders of preference shares representing more than two thirds of the total voting rights of the holders of preference shares present at the meeting (excluding the holders of preference shares with restored voting rights). The Amendments to the Articles of Association will become effective upon obtaining CBRC's approval.

OTHERS

In addition, the Shareholders will listen to 2016 Work Report of Independent Directors of China CITIC Bank, 2016 Report of the Board of Supervisors on the Directors' Annual Performance Assessment, 2016 Report of the Board of Supervisors on the Annual Performance Assessment of Senior Management Members, 2016 Report of the Board of Supervisors on the Supervisors' Annual Performance Assessment, 2016 Report of the Board of Supervisors on the Board of Directors' Annual Performance Assessment, 2016 Report of the Board of Supervisors on its own Annual Performance Assessment and 2016 Report of the Board of Supervisors on the Senior Management's Annual Performance Assessment at the 2016 AGM.

LETTER FROM THE BOARD

ANNUAL GENERAL MEETING OF 2016

The notice of the 2016 AGM to be held on Friday, 26 May 2017 at Conference Room, B1 Floor, No. 9 Chaoyangmen Beidajie, Dongcheng District, Beijing, PRC is set out on pages 47 to 50 in this circular.

In order to determine the Shareholders who are entitled to attend the 2016 AGM, the Bank's register of H Shareholders will be closed from Wednesday, 26 April 2017 to Friday, 26 May 2017 (both days inclusive). Holders of H Shares whose names appear on the Bank's register of members on Friday, 26 May 2017 are entitled to attend and vote at the 2016 AGM. In order to qualify to attend and vote at the 2016 AGM, holders of H Shares whose transfers have not been registered shall lodge the transfer documents together with the relevant share certificates at the office of the H Share registrar of the Bank in Hong Kong, Computershare Hong Kong Investor Services Limited at Rooms 1712-16, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. Tuesday, 25 April 2017.

The proxy form for the 2016 AGM has been published on the website of the Hong Kong Stock Exchange (<http://www.hkexnews.hk>) and the website of the Bank (<http://www.citicbank.com>), respectively on 6 April 2017. If you intend to appoint a proxy to attend the 2016 AGM, please complete such proxy form according to the instructions printed thereon and return the same at least 24 hours before the time fixed for the 2016 AGM (i.e. not later than 9:30 a.m. on Thursday, 25 May 2017). Completion and return of the proxy form shall not preclude you from attending and voting in person in the 2016 AGM if you so wish.

Shareholders who intend to attend the meeting in person or by proxy should complete and return the reply slip which has been published on 6 April 2017 in accordance with the instructions printed thereon to the H Share registrar of the Bank in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong on or before Friday, 5 May 2017.

PROCEDURES FOR VOTING AT THE ANNUAL GENERAL MEETING OF 2016

According to Rule 13.39(4) of the Hong Kong Listing Rules, the vote of Shareholders at the 2016 AGM will be taken by poll.

RECOMMENDATION

The Directors believe that the resolutions mentioned above are in the interests of the Bank and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders vote in favour of all the resolutions to be proposed at the 2016 AGM as set out in the notice of the 2016 AGM.

By order of the Board of
China CITIC Bank Corporation Limited
LI Qingping
Chairperson

In the face of the complicated business environment in 2016, the Board of Directors strengthened study and judgment, performed duties diligently, forged ahead through innovation, and implemented the country's policies and the CPC Central Committee's requirements. It achieved remarkable progress in improving corporate governance, pushing forward strategy implementation, deepening business transformation, and advancing reform and development. A report on the Board's major work in 2016 is presented as follows:

I. CONTINUED TO STRENGTHEN SELF-IMPROVEMENT

In 2016, the Board of Directors kept strengthening self-improvement mainly in the following areas:

- i. **The Board's structure was further diversified.** According to work needs, Executive Director Ms. Li Qingping acts as Chairperson, and Executive Director Mr. Sun Deshun acts as President. With approval of the China Banking Regulatory Commission, five new members, namely Mr. He Cao, Ms. Chen Lihua, Mr. Wan Liming, Ms. Huang Fang and Mr. Qian Jun, joined the Board of Directors, while three directors, namely Mr. Li Zheping, Mr. Yuan Ming and Mr. Zhang Xiaowei, vacated from their posts. In 2016, the Board had a total of 11 members, including two Executive Directors, four Non-executive Directors and five Independent Directors. Such a diversified structure helps further improve the scientificity and professionalism of decisions.
- ii. **Special committees of the Board of Directors were further improved.** Chairperson Li Qingping concurrently acts as Chairperson of the Strategy Committee of the Board, Executive Director and President Sun Deshun concurrently acts as Chairman of the Risk Management Committee of the Board, and Independent Director Wu Xiaoqing acts as Chairman of the Audit Committee of the Board. In 2016, the Bank took the initiative among its peers to set up a Consumer Protection Committee, which is chaired by Independent Director Chen Lihua. Meanwhile, the Bank further reinforced and improved each special committee of the Board to help it better perform duties.
- iii. **The Board widened performance channel and enhanced performance capability.** The Board strengthened communication with directors to know their opinions and suggestions in time. It organized directors to participate in the training provided by regulators and the symposia of external auditor. It intensified communication with regulators to timely know regulatory requirements and enhance the study and understanding of regulatory policy. It strengthened independent director surveys, and improved special symposium mechanism to motivate them to better perform duties.

II. FURTHER IMPROVED CORPORATE GOVERNANCE OPERATION MECHANISM

In 2016, the Bank further improved corporate governance operation mechanism mainly in the following areas:

- i. **The Board improved the corporate governance structure of the Shareholders' General Meeting, the Board of Directors, the Board of Supervisors and Senior Management.** Party Secretary Ms. Li Qingping acts as Chairperson of the Bank, and Deputy Party Secretary Mr. Sun Deshun acts as President and Executive Director, thereby realizing "two-way office holding and cross access". It improved the procedural rules of the Party Committee concerning decision and approval of major decisions, major personnel appointment and dismissal, major project arrangements and large-value fund operation, clarified the scope of discussion and decision procedures, reinforced the communication and coordination between the Party Committee and the Board of Directors, the Board of Supervisors and Senior Management, and organized, institutionalized and specified the role of the Party Committee as the core of the leadership. The Board of Directors further strengthened the construction of its authorization system, and developed the plans for authorization to the Chairperson and the President by the Board of Directors. It reinforced the exchange of information on performance of duties between governance bodies, and intensified the submission of daily information by the Management to the Board of Directors.
- ii. **The Board strengthened the Board's operation support and guarantee.** The Board of Directors reviewed and revised the procedural rules and rules, rules on information disclosure and connected transaction management and other corporate governance rules of the Board and its special committees, and further reinforced and improved their operation. It established an operation support team for each special committee, in order to strengthen performance support and improve performance of duties. It intensified the tracking and implementation of issues determined at the Board meetings to promote the better application of the Board's achievements.
- iii. **The Board strengthened supervision of performance assessment.** According to regulatory rules, in 2016, the Board of Directors earnestly summarized the performance of duties in 2015, and strengthened assessment of annual performance of directors to enhance their scientific performance capability. The Board kept studying and improving supervision and assessment of operation management to drive the Bank's operation management.

III. EFFECTIVELY FULFILLED THE BOARD'S RESPONSIBILITIES

In 2016, while properly fulfilling legal responsibilities in daily operation, the Board of Directors focused on the following tasks:

- i. **The Board gave play to the role of strategic guidance and promoted business innovation, transformation and development.** The Board of Directors constantly supervised and pushed forward strategy implementation to move to a new phase. It strengthened study and analysis of operating situation, continuously drove the Bank's business transformation and further

consolidated the position of corporate banking in the market. Remarkable achievements were made in implementation of the strategy of “big industry, big customers, big projects and high-end customers”. Value contributions of retail banking further increased, and capital-light development of financial market business progressed noticeably. The Board strengthened situation judgment, and planned on significant matters. Application for establishment of Baixin Bank was formally approved. It actively planned on capital management, advanced the issuance of preference shares, and pushed forward convertible bond project to further enhance the Bank’s capital strength.

- ii. **The Board improved comprehensive risk management and internal control system.** The Board of Directors stuck to the risk appetite of sound operation. It deeply deliberated on risk situation on a regular basis, boosted the cultivation of risk culture, deepened the reform of risk management system, and improved the “three lines of defense” operation mechanism to enhance comprehensive risk management capability. It drove audit system reform, and further gave play to the role of auditors in independent supervision and assessment. An audit framework of “the Audit Department of the Head Office and eight regional audit centers” has taken shape. It reinforced top-level design, and further pushed forward internal control management and building of accountability system.
- iii. **The Board regulated information disclosure and strengthened investor relations management.** The Board of Directors strengthened the management of insider information arising from important sensitive links, including regular report preparation and significant matter planning, so as to prevent abnormal stock price fluctuation and safeguard investors’ interests. It improved work rules and intensified refined management to ensure compliance and efficiency. It strengthened communication with the capital market to exhibit the Bank’s market value and better safeguard shareholders’ interests. It held 68 investor onsite meetings and received more than 2,000 investors by means of results presentation, roadshows and daily communication.
- iv. **The Board tightened connected transaction management to boost business coordination.** The Board of Directors revised the connected transaction management rules, improved connected project consultation mechanism and optimized resources allocation. It accelerated the construction of information system to improve management efficiency and refined management. It reviewed, approved and disclosed connected transactions in compliance with regulations. In 2016, the Board of Directors and the Shareholders’ General Meeting finished the application for upper limit of connected transactions with China Tobacco, identified 2,587 related parties, and approved 61 related party credit projects, with a total amount of RMB29 billion. Independent directors raised independent opinions on connected transactions for 11 times.
- v. **Compliant and efficient operation of the Board of Directors.** In 2016, the Board of Directors and its special committees held 11 and 28 meetings respectively, heard 23 reports, and reviewed and approved 170 proposals, of which all significant matters were reviewed at the onsite meetings of the Board. The Board convened the annual and extraordinary shareholders’ general meetings, which reviewed and approved 23 proposals.

In 2016, the Board of Directors and its special committees further strengthened self-improvement, bettered operation mechanism, fulfilled duties with due diligence, and played an active role in driving the Bank's reform, innovation and development. 2017 is a critical year for implementation of the Bank's strategy. The Board of Directors will follow the strategies and stick to the values, make pioneering efforts to innovate and improve governance, strengthen risk management, and develop the Bank into the best comprehensive financing service provider as early as practicable, so as to reward the trust and support of our shareholders and the public.

In 2016, domestic and overseas economic and financial situation was complex and severe, and regulatory policy became increasingly stringent. The Board of Supervisors constantly strengthened self-improvement, fulfilled duties with due diligence, and kept improving the independence and effectiveness of performance of duties, in accordance with laws, regulations, regulatory policies and the Bank's Articles of Association. Meanwhile, it intensified coordination with other corporate governance bodies to boost the sustained and healthy development of each business of the Bank. A report on the major work of the Board of Supervisors in 2016 is presented as follows:

I. CONTINUED TO STRENGTHEN SELF-IMPROVEMENT OF THE BOARD OF SUPERVISORS AND PROMOTE THE EFFECTIVE OPERATION AND PERFORMANCE OF DUTIES

In 2016, the Board of Supervisors continued to strengthen self-improvement. Currently, the Board of Supervisors has eight members, including two shareholder supervisors, three external supervisors and three employee supervisors, showing a reasonable personnel structure. First, focusing on the Bank's work priorities, the Board of Supervisors conducted special surveys on operation management, risk management and internal control compliance of branches, had an in-depth understanding of local economic situation and branches' operation management by hearing reports, holding symposia, exchanging views and investigating grass-roots outlets, and put forward comments and suggestions. Second, the Board of Supervisors further improved its work supporting institutions and mechanism, and promoted the improvement of its operation efficiency. Meanwhile, it strengthened tracking and fulfillment of regulatory opinions and suggestions and boosted the better application of achievements. It kept strengthening study, and organized supervisors to participate in the training organized by regulators to know regulatory requirements and policy direction in time. In 2016, the Board of Supervisors held eight meetings, reviewed 18 proposals, and heard 12 reports. Its Supervision Committee and Nomination Committee held five meetings to preliminarily review related matters, giving play to its functions.

II. STRENGTHENED FINANCIAL SUPERVISION AND PROMOTE THE BANK'S SOUND OPERATION

Currently, the banking industry was confronted with narrowing of net interest spread and continuous decline in return on assets, posing higher requirements on banks' financial management. In 2016, the Board of Supervisors regarded financial supervision as a priority of supervision of performance of duties according to regulatory requirements, so as to improve financial management. First, the Board of Supervisors earnestly reviewed regular reports to ensure the compliance and authenticity of financial reports. It heard four reports presented by related departments on the preparation of annual and quarterly reports, supervised the preparation and review procedures, contents and format of financial reports and raised review opinions to ensure report contents and procedures comply with laws, administrative regulations and regulatory rules. Second, the Board of Supervisors analyzed and studied the operation management reflected by financial statements, regularly reviewed monthly operating indicators, heard reports on quarterly comprehensive operating analysis, timely tracked and understood the Bank's financial operation, focused on the influence of narrowing net interest spread, capital consumption and replacement of business tax with value added tax, and called for "asset-light" and "cost-effective" to realize the "capital-light" transformation. It called for giving full play to the role of assessment and resource allocation in driving business development, strengthening differentiated management, optimizing resources allocation, and further guiding the

transformation of the Bank's business philosophy and development mode. Third, the Board of Supervisors strengthened communication with and supervision of the external auditor, successively heard its reports on annual audit and interim review, paid attention to the allowance set-aside standards and basis, and put forward necessary prompts and suggestions. Meanwhile, in combination with its daily concerns, the Board of Supervisors raised work requirements to the external auditor to further improve its audit quality.

III. THE BOARD OF SUPERVISORS STRENGTHENED INTERNAL CONTROL SUPERVISION AND CONSTANTLY IMPROVED INTERNAL CONTROL MECHANISM

In 2016, the Board of Supervisors further stepped up supervision of the effectiveness of internal control and internal supervision mechanism, focusing on the system and mechanism issues reflected in the internal control under the new normal. First, it enhanced guidance on internal audit and internal control compliance supervision, earnestly reviewed various audit reports and prompts, heard reports on internal control compliance work plan and strengthened risk pre-warning and prevention to boost the Bank's sound operation. Second, it paid particular attention to the rectification and accountability in relation to supervision and inspection, earnestly studied the supervisory opinions of regulators, specially heard reports on related problems and rectification, and put forward constructive suggestions on further improving case prevention and optimizing internal control mechanism. Third, it strengthened review of internal control assessment reports, focused on the findings in internal control assessment, cause analysis and deficiency rectification, and raised suggestions on further giving play to the role of internal control assessment mechanism, improving rules and cultivating risk culture.

IV. STRENGTHENED RISK MANAGEMENT SUPERVISION AND KEEP FORTIFYING RISK DEFENSE LINE

In 2016, as the banking industry was confronted with the severe risk prevention and control situation, the Board of Supervisors strengthened risk supervision in an all-round way according to the requirements of "Two Strengthen and Two Curbing" put forward by the China Banking Regulatory Commission. First, it kept an eye on the major risks and problems in the new normal of economy by regularly hearing comprehensive risk management report, actively setting and listening to the reports of functional departments, and organizing discussions by functional departments. It put forward the suggestions including properly dealing with the relationship between business development and risk management, resolving non-performing assets ("NPAs") amid development and enhancing risk management capacity. Second, the Board of Supervisors intensified supervision of key fields like credit risk, market risk and liquidity risk, with focus on asset quality supervision, called for continuously adjusting credit structure and resolving NPAs, and stepped up control over new NPAs. It enhanced liquidity management, and constantly consolidated marketing foundation to ensure sustainable and stable business development. It laid down rules on operational risk prevention, reinforced risk prevention by technology and personnel, improved efficiency and cut costs by centralized management. Third, the Board of Supervisors raised the suggestions, including strengthening risk judgment and prompt, analyzing and judging potential and emerging problems, creating and improving allowance set-aside model and making arrangements for non-credit asset audit.

V. DID A GOOD JOB IN PERFORMANCE SUPERVISION AND ASSESSMENT

In 2016, in light of regulatory requirements and the Bank's relevant provisions, the Board of Supervisors focused on strengthening performance capacity, improving governance mechanism and keeping a firm grip on performance priorities, conducted corporate governance performance assessment, prepared the report on assessment of the Board of Directors, the Board of Supervisors, Senior Management and its members by the Board of Supervisors in 2016, and reported to the Shareholders' General Meeting and the regulators as required.

In 2017, in the face of the complex economic and financial situation, the Board of Supervisors will continue to reinforce self-improvement, fulfill duties diligently, and make efforts to improve corporate governance, strengthen risk prevention, promote the Bank's strategic transformation and develop the Bank into the "Best Comprehensive Financing Service Provider".

In 2016, according to the requirements of such regulators as the China Banking Regulatory Commission (“CBRC”), the China Securities Regulatory Commission (“CSRC”), the Shanghai Stock Exchange (“SSE”) and the Stock Exchange of Hong Kong Limited (“SEHK”), the Bank constantly attached great importance to the management of connected transactions, further improved connected transaction management rules and procedures, enhanced daily monitoring, statistics and analysis of connected transactions, pushed forward construction of connected transaction system, and earnestly performed connected transaction approval and disclosure obligations to ensure the continuous and effective operation of connected transaction management mechanism. Pursuant to the relevant provisions of the Administrative Measures for the Connected Transactions between Commercial Banks and Their Insiders and Shareholders promulgated by the CBRC, the Rules for the Compilation and Submission of Information Disclosure by Companies that Offer Securities to the Public No. 26-Special Rules for Information Disclosure of Commercial Banks promulgated by the CSRC, and the Bank’s Articles of Association and the Administrative Measures for Connected Transactions, the details of the Bank’s connected transaction management in 2016 is reported as follows:

I. CONNECTED TRANSACTION MANAGEMENT

- i. The Board of Directors and its Audit and Related Party Transactions Control Committee fulfilled duties with due diligence and strictly reviewed connected transactions so as to effective prevent connected transaction risks.**

The Committee is fully composed of independent directors, who preliminarily review major connected transactions on behalf of minority shareholders. In 2016, the Committee held a total of nine meetings involving connected transactions. According to regulatory requirements, it reviewed and confirmed the list of related parties of the Bank five times and disclosed it throughout the Bank through the Board Office. It reviewed the credit limit granted for the related parties of CITIC Group Corporation (“CITIC Group”), the upper limit of connected transactions with related parties of China Tobacco in 2016-2017, the special report on connected transactions of the Bank in 2015 and other proposals.

In the reporting period, all directors performed duties diligently, and reviewed connected transactions in compliance with general commercial terms and for the benefit of all shareholders. When voting on connected transaction proposals, connected directors withdrew from voting, and independent directors actively expressed independent opinions. In daily operation, each director could regularly review the documents provided by the management for record, understood and grasped information about connected projects, fully performed the responsibilities for prior review and ex post supervision of connected transactions, and effectively prevented connected transaction risks.

- ii. The Bank effectively exercised classified management over related parties, strengthened dynamic management and update of related parties and laid a solid foundation for the management of compliance of related party transactions.**

In 2016, given that related parties were numerous and shareholding relations were quite complex, the Bank further strengthened proactive and forward-looking management of related parties and sorted out and updated related parties in time, pursuant to domestic and overseas laws and regulations. In respect of connected legal persons, the Bank implemented classified identification and unified management according to different regulatory rules. In the day-to-day business, the Bank managed related parties from time to time in accordance with the changes in customer relationships, so as to ensure connected transactions were effectively monitored. With regard to natural person related parties, based on the changes in the members of the Board of Directors, the Board of Supervisors and management, the Bank updated the list of natural person related parties in time by collecting information from major shareholders and issuing questionnaires to newly elected directors, supervisors and senior management members. The list of related parties was published throughout the Bank after being reviewed and confirmed by the Audit and Related Party Transactions Control Committee of the Board of Directors. The measures above effectively reinforced the prompt, statistics and analysis functions of related party information in daily connected transaction management, ensured connected transactions were effectively identified, laid a solid foundation for connected transaction management and prevented connected transaction risks.

- iii. The Bank constantly optimized connected transaction management mechanism, strictly applied upper limit to connected transactions and ensured business was carried out within the upper limit.**

Within the reporting period, the Bank constantly optimized connected transaction management mechanism, strictly applied upper limit to connected transactions, strengthened the statistics, monitoring and reporting for record of connected transaction data and ensured connected transaction business was carried out in an orderly manner. First, the Head Office set up a Connected Credit Limit Allocation Center, which is responsible for connected credit limit approval, reporting for approval, clear-up, reporting for record and other management matters, and controlling the concentration of connected credits. It established the mechanism of connected credit project review and approval team, optimized the use of credit resources, effectively managed connected credit limits in a centralized manner, and ensured business compliance. Second, with approval of the Shareholders' General Meeting, the Bank revised the upper limit of credit transactions with the related parties of CITIC Group and the upper limit of comprehensive service transactions with the related parties of CITIC Group in 2016-2017; it applied for the upper limit of credit transactions with the related parties of China Tobacco in 2016-2017. The successful revision and application of upper limits ensures the Bank proceeds with connected business in compliance with regulations, and controls trading risks. As at the end of 2016, no indicator of the business for which upper limits were applied for exceeding the annual upper limit applied for, and met the regulatory requirements.

- iv. The Bank fulfilled connected transaction approval and disclosure obligations to protect shareholders' right to know and safeguard the overall interests of the Bank and its shareholders.**

In 2016, the Bank continued to strengthen compliance management of connected transactions, and strictly performed connected transaction review and disclosure obligations pursuant to different regulatory rules. According to the regulatory rules of the CBRC, major connected transactions with related parties, upon preliminary review by the Audit and Related Party Transactions Control Committee of the Board of Directors one by one, were submitted to the Board of Directors for deliberation and disclosure and to the CBRC and the Board of Supervisors of the Bank for record in time, so as to ensure legality and compliance of connected transactions. The connected transactions for which annual upper limits have been applied for was carried out within the upper limits in accordance with the regulatory rules of the stock exchanges. As for the connected transactions for which annual upper limits were not applied for, the Bank properly managed and monitored it, and reviewed or disclosed it according to regulatory requirements when it triggered the disclosure requirements. Within the reporting period, the Bank released 24 temporary announcements on connected transactions simultaneously at home and abroad, and summarized and disclosed details of connected transactions by two regular reports, so as to effectively protect the right of the Bank's shareholders to know connected transactions and safeguard the overall interests of the Bank and its shareholders.

- v. The Bank revised connected transaction management rules, accelerated the development of connected transaction system, conducted connected transaction training and publicity and reinforced refined management of connected transactions.**

In 2016, the Bank took a series of management measures and means to further strengthen refined management of connected transactions. First, it streamlined and revised the Administrative Measures for Connected Transactions, made detailed management procedures, stepped up the coordination and cooperation of front, middle and back office departments in connected transaction management, and further enhanced the practicability of rules to provide system guarantee for connected transactions. Second, the Bank expedited the development of connected transaction system, further strengthened connected transaction data statistics and monitoring, improved connected transaction management efficiency, refined connected transaction risk management and effectively controlled connected transaction risks. Third, the Bank carried out connected transaction training and publicity, innovated in working ideas, enhanced the awareness of compliance of connected transactions by face-to-face training and network courseware, and called for cultivating the risk management culture of compliance for all and compliance during the whole process. Effective implementation of the management measures above helped constantly improve the Bank's connected transaction management and reinforce the awareness of compliance of connected transactions, and played an active role in preventing connected transaction risks.

II. STATISTICS AND ANALYSIS OF RELATED PARTIES AND CONNECTED TRANSACTIONS

In 2016, the Bank continued to classify and collect statistics of related party information according to different regulations, including rules of the CBRC, the SSE and the SEHK and accounting standards. In the daily operation, all transactions with related parties follow the general business principles, and the trading conditions are fair and reasonable and in the interest of the Bank and its shareholders. Within the reporting period, the business for which annual upper limits had been applied for was carried out within the upper limits approved by the Board of Directors and the Shareholders' General Meeting, and all the business for which no annual upper limit was applied for met the minimum exemption standard stipulated by the regulator and was exempted from performing the connected transaction review and announcement procedures. Detailed statistics and analysis are as follows:

i. Related party identification

As at the end of the reporting period, the Bank had a total of 2,587 legal person related parties and 1,884 natural person related parties shown in the table below:

Table 1: List of Related Parties

Type of related party	Number of related parties
Legal person related parties or other organizations:	
Including: CBRC criterion	1,681
SSE criterion	2,095
SEHK criterion	1,671
Criterion of accounting standard	2,397
All criteria	2,587
Natural person related parties:	
All criteria	1,884

In respect of legal person related parties, as at the end of 2016, the Bank identified a total of 2,587 connected legal persons or other organizations, an increase of 76 over the end of 2015. The main reason is that the Bank included Xihu Zhongbao¹ and related parties of China Tobacco² in the list of related parties of the Bank according to regulatory requirements, after CITIC Group's shareholding changed, its investment list was updated and Xihu Zhongbao and China Tobacco had become related parties of the Bank.

¹ Include Xihu Zhongbao Co., Ltd., its parent company Zhejiang Xihu Group Limited and its subsidiary Guanyi Co., Ltd., as well as other related parties identified according to regulatory rules.

² Include China Tobacco which has become a related party of the Bank, and its subsidiaries identified by the Bank as its related parties according to laws, regulations and regulatory rules applicable to the Bank then.

As at the end of 2016, the Bank identified a total of 1,884 natural person related parties, an increase of 113 over the end of 2015 mainly due to changes in the members of the Board of Directors, the Board of Supervisors and senior management of the Bank and collection and statistics of information about natural person related parties of newly elected directors, supervisors and senior management and their close relatives.

ii. Credit connected transactions

As at the end of 2016, the Bank's credits extended to the related parties of CITIC Group, Xinhua Zhongbao and China Tobacco are as follows:

Table 2: List of Credit Connected Transactions with Shareholder Related Parties

Unit: RMB100 million

Related party	Regulatory criterion of CBRC		Regulatory upper limit of the CBRC (Calculate at 15% of net capital at the end of 3rd quarter)	Regulatory criterion of SSE		Upper limit approved by Board of Directors/ Shareholders' General Meeting	Whether it is within the approved/regulatory upper limit
	Credit limit	credit balance		Credit limit	credit balance		
Related party enterprises of CITIC Group	297.00	200.23	650.32	593.77	489.08	606.96	Yes
Related parties of Xinhua Zhongbao	102.62	23.28	650.32	21.17	3.20	158	Yes
Related parties of China Tobacco	50.00	0	650.32	50.00	0	158	Yes
All related parties	449.62	223.51	2,167.72	670.94	492.28	-	Yes

Notes:

1. According to the regulatory requirements of the CBRC, the margin deposits, pledged certificates of deposit and treasury bonds provided by related parties have been deducted when the Bank calculated the credit limits for related parties. China Tobacco has RMB5 billion of connected credit limit fully pledged with margin deposit, to which the Bank has no risk exposure.
2. According to the regulatory requirements of the CBRC, net capital refers to the net amount of capital at the end of the previous quarter. As at the end of the third quarter of 2016, the Bank's net capital was RMB433,544 million.
3. According to the regulatory requirements of the CBRC and the SSE, upon approval of the 2015 Annual General Meeting of the Bank, the Bank changed the upper limit of credit connected transactions with related parties of CITIC Group in 2016-2017 from RMB42 billion to "not more than 14% of the disclosed net capital in the previous quarter". Based on the Bank's net capital of RMB433,544 million at the end of the third quarter of 2016, the upper limit is RMB60,696 million.

As at the end of 2016, according to the regulatory criterion of the CBRC, the Bank's credit limits for the related parties of CITIC Group, Xinhua Zhongbao and China Tobacco were RMB29.7 billion, RMB10,262 million and RMB5 billion respectively; under the regulatory criterion of the SSE, the credit limits above were RMB59,377 million, RMB2,717 million and RMB5 billion; all these credit limits do not exceed the maximum proportion of connected credit limits under the regulatory criterion of the CBRC in the net capital and the annual upper limit approved by the Board of Directors and the Shareholders' General Meeting under the regulatory criterion of the SSE. The above credit business with related party shareholders and related credit risk exposure are pass loans with high quality. As for trading amount, structure and quality, they did not exert a significant influence on the Bank's normal operations. As at the end of the reporting period, no loans extended by the Bank to its shareholder related parties were non-performing.

iii. Non-credit continuing connected transactions

Within the reporting period, according to Chapter 14A of the Rules Governing the Listing of Securities promulgated by the SEHK, the Bank applied for upper limits of continuing connected transactions in seven categories with CITIC Group and its related parties, including third party depository, asset custody, financial advisory and asset management, asset transfer, integrated services, treasury market transactions and wealth management and investment services, and signed a framework agreement on trading. In March 2016, according to regulatory rules and with the approval of the Board of Directors, the Bank raised the upper limit of connected transactions of integrated services in 2016-2017 to RMB2.7 billion and RMB3 billion from RMB1.6 billion and RMB1.9 billion respectively.

In 2016, after Xinhua Zhongbao and China Tobacco became related parties of the Bank, after consulting about the whole industry's business demands, the Bank did not apply for the upper limit of non-credit connected transactions with the two companies, as the expected amount of non-credit connected transactions between the related parties of the two companies and the Bank did not reach the review and disclosure standard promulgated by the regulator.

As at the end of the reporting period, the Bank had no non-credit connected transactions with the related parties of Xinhua Zhongbao and China Tobacco. The amount of non-credit connected transactions between the Bank and the related parties of CITIC Group did not exceed the approved annual upper limits, with particulars as follows:

**Table 3: List of Non-credit Connected Transactions
with Related Parties of CITIC Group**

Unit: RMB100 million

Item		Calculation basis	Approved upper limit in 2016	Actual amount in 2016	Whether it is within the approved upper limit
Third party depository		Service fee	0.6	0.156	Yes
Asset custody		Service fee	9	2.758	Yes
Financial advisory and asset management		Service fee	6	2.004	Yes
Asset transfer		Transfer scale	760	152.563	Yes
Integrated service		Service fee	27	10.342	Yes
Treasury market transactions		Transaction gains/losses	32	1.591	Yes
		Assets recognized at the fair value	28	0.500	Yes
		Liabilities recognized at the fair value	43	0.623	Yes
Wealth management & investment services	Non-principal-guaranteed wealth management and agency services	Service fee	32	6.089	Yes
	Principal-guaranteed wealth management	The balance of principal of wealth management for customers at a time point	350	32.303	Yes
		Customer's return on wealth management	13	0.171	Yes
		The balance of investment funds at a time point	560	0.839	Yes
		Bank income and expenses	65	1.011	Yes

In 2016, the upper limits of non-credit connected transactions between the Bank and the related parties of CITIC Group totaled RMB192.56 billion, including asset upper limit of RMB174.1 billion and fee upper limit of RMB18.46 billion. As at the end of 2016, in respect of asset business, the connected asset transactions between the Bank and the related parties of CITIC Group amounted to RMB18,683 million, accounting for 10.73% of upper limits. In respect of fee business, connected transactions reached RMB2,407 million, accounting for 13.04% of upper limits. Limit use was stable in the year. No non-credit connected transaction exceeded the annual upper limits, complying with regulatory requirements.

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

Amendments to the Articles of Association				Explanatory Notes
No.	Current Provisions	Amended Provisions (Revision Format)	Amended Provisions (Clean Format)	
1.	<p>Article 2 The Bank was formerly a state-run comprehensive bank founded on 20 April 1987 with the approval of the General Office of the State Council (Guo Ban Han [1987] No. 14) and the approval of the People’s Bank of China (Yin Fa [1987] No. 75). With the approval of China Banking Regulatory Commission (hereinafter referred to as “CBRC”) (Yin Jian Fu [2006] No. 455), the Bank was restructured from the former CITIC Bank into a joint stock limited company as a whole, and took over all the assets, liabilities and business of the former CITIC Bank. The Bank completed the change of its registration with the State Administration of Industry and Commerce on 31 December 2006 and obtained a new enterprise legal person business license. The number of the Bank’s business license is 10000000006002. With the approval of Zheng Jian Xu Ke [2016] No. 1971 of China Securities Regulatory Commission on 30 August 2016, the Bank could issue 350,000,000 preference shares and transfer them on the Shanghai Stock Exchange as of 21 November 2016.</p>	<p>Article 2 The Bank was formerly a state-run comprehensive bank founded on 20 April 1987 with the approval of the General Office of the State Council (Guo Ban Han [1987] No. 14) and the approval of the People’s Bank of China (Yin Fa [1987] No. 75). With the approval of China Banking Regulatory Commission (hereinafter referred to as “CBRC”) (Yin Jian Fu [2006] No. 455), the Bank was restructured from the former CITIC Bank into a joint stock limited company as a whole, and took over all the assets, liabilities and business of the former CITIC Bank. The Bank completed the change of its registration with the State Administration of Industry and Commerce on 31 December 2006 and obtained a new enterprise legal person business license. The number of the Bank’s business license is 10000000006002. <u>unified social credit code is 91110000101690725E</u>10000000006002. With the approval of Zheng Jian Xu Ke [2016] No. 1971 of China Securities Regulatory Commission on 30 August 2016, the Bank could issue 350,000,000 preference shares and transfer them on the Shanghai Stock Exchange as of 21 November 2016.</p>	<p>Article 2 The Bank was formerly a state-run comprehensive bank founded on 20 April 1987 with the approval of the General Office of the State Council (Guo Ban Han [1987] No. 14) and the approval of the People’s Bank of China (Yin Fa [1987] No. 75). With the approval of China Banking Regulatory Commission (hereinafter referred to as “CBRC”) (Yin Jian Fu [2006] No. 455), the Bank was restructured from the former CITIC Bank into a joint stock limited company as a whole, and took over all the assets, liabilities and business of the former CITIC Bank. The Bank completed the change of its registration with the State Administration of Industry and Commerce on 31 December 2006 and obtained a new enterprise legal person business license. The Bank’s unified social credit code is 91110000101690725E. With the approval of Zheng Jian Xu Ke [2016] No. 1971 of China Securities Regulatory Commission on 30 August 2016, the Bank could issue 350,000,000 preference shares and transfer them on the Shanghai Stock Exchange as of 21 November 2016.</p>	Amended based on the latest business license of the Bank.
2.	<p>Article 12 The senior management referred to in these Articles of Association shall mean the President, vice presidents, and assistants to the president, secretary of the Board of Directors and other management officers specified in these Articles of Association.</p>	<p>Article 12 The senior management referred to in these Articles of Association shall mean the President, vice presidents, assistants to the president secretary of the Board of Directors, <u>chief officers</u> and other management officers specified in these Articles of Association.</p>	<p>Article 12 The senior management referred to in these Articles of Association shall mean the President, vice presidents, secretary of the Board of Directors, chief officers and other management officers specified in these Articles of Association.</p>	Amended based on the actual situation of the Bank.

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

Amendments to the Articles of Association				Explanatory Notes
No.	Current Provisions	Amended Provisions (Revision Format)	Amended Provisions (Clean Format)	
3.	<p>Article 71 The term “controlling shareholder(s)” in this section shall refer to the person(s) satisfying any of the following conditions:</p> <p>.....</p> <p>The term of “reaching a common expression” stated in the previous clause shall include the situations of joint motion, joint nomination of Directors, and entrusting of exercising of voting rights without indicating the tendency of voting, but with the exception of public assembling of voting proxy.</p> <p>.....</p>	<p>Article 71 The term “controlling shareholder(s)” in this section shall refer to the person(s) satisfying any of the following conditions:</p> <p>.....</p> <p>The term of “reaching a common expression” stated in the previous clause shall include the situations of joint motion, joint nomination of Directors, and entrusting of exercising of voting rights without indicating the tendency of voting, but with the exception of public assembling of voting proxy.</p> <p>.....</p>	<p>Article 71 The term “controlling shareholder(s)” in this section shall refer to the person(s) satisfying any of the following conditions:</p> <p>.....</p> <p>The term of “reaching a common expression” stated in the previous clause shall include the situations of joint motion, joint nomination of Directors, and entrusting of exercising of voting rights without indicating the tendency of voting, but with the exception of public assembling of voting proxy.</p> <p>.....</p>	<p>Format revision.</p> <p><i>(Applicable to Chinese version only).</i></p>
4.	<p>Article 82 The shareholders general meeting includes annual shareholders general meeting and extraordinary shareholders general meeting. Generally, the shareholders general meeting shall be convened by the Board of Directors.</p> <p>The annual shareholders general meeting shall be held once a year within six (6) months after the end of each fiscal year. In cases where the meeting is postponed for special reasons, the banking regulatory authority of the State Council shall be promptly informed and provided with the reasons thereof.</p> <p>.....</p>	<p>Article 82 The shareholders general meeting includes annual shareholders general meeting and extraordinary shareholders general meeting. Generally, the shareholders general meeting shall be convened by the Board of Directors.</p> <p>The annual shareholders general meeting shall be held once a year within six (6) months after the end of each fiscal year. In cases where the meeting is postponed for special reasons, the banking regulatory authority of the State Council shall be promptly informed and provided with the reasons thereof.</p> <p>.....</p>	<p>Article 82 The shareholders general meeting includes annual shareholders general meeting and extraordinary shareholders general meeting. Generally, the shareholders general meeting shall be convened by the Board of Directors.</p> <p>The annual shareholders general meeting shall be held once a year within six (6) months after the end of each fiscal year. In cases where the meeting is postponed for special reasons, the banking regulatory authority of the State Council shall be promptly informed and provided with the reasons thereof.</p> <p>.....</p>	<p>Unified expressions adjusted according to the actual situation of the Bank.</p> <p><i>(Applicable to Chinese version only).</i></p>
5.	<p>Article 83 When convening a shareholders general meeting, the Bank shall issue a written notice 45 days prior to the meeting, informing all the registered shareholders of the matters to be considered at the meeting as well as the date and venue of the meeting. Shareholders that intend to attend the meeting shall serve on the Bank a written reply 20 days prior to the meeting.</p>	<p>Article 83 When convening a shareholders general meeting, the Bank shall issue a written notice 45 days prior to the meeting, informing all the registered shareholders <u>who are entitled to attend the shareholders general meeting</u> of the matters to be considered at the meeting as well as the date and venue of the meeting. Shareholders that intend to attend the meeting shall serve on the Bank a written reply 20 days prior to the meeting.</p>	<p>Article 83 When convening a shareholders general meeting, the Bank shall issue a written notice 45 days prior to the meeting, informing all the registered shareholders who are entitled to attend the shareholders general meeting of the matters to be considered at the meeting as well as the date and venue of the meeting. Shareholders that intend to attend the meeting shall serve on the Bank a written reply 20 days prior to the meeting.</p>	<p>Corresponding revision according to Article 15 of the <i>Rules on General Meeting of Shareholders of Listed Companies</i>.</p>

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6.	<p>Article 84 The Board of Directors, the Board of Supervisors, and shareholders holding, individually or in aggregate, 3% or more of shares in the Bank shall be entitled to put forward proposals to the shareholders general meeting.</p> <p>The content of the proposal shall be within the scope of function of the shareholders general meeting, shall have a clear subject matter and specific resolution items, and shall be in accordance with the laws, administrative regulations and these Articles of Association.</p> <p>Shareholders holding individually or in aggregate 3% or more of shares in the Bank may propose an interim proposal and submit it to the meeting convener in written 10 days prior to the meeting; the convener of the shareholders general meeting shall issue supplemental notice of the meeting within 2 days after receiving the proposal and the content of the proposal, and shall submit the interim proposal to the shareholders general meeting for examining and approving. The content of the interim proposal shall be within the scope of function of the shareholders general meeting and shall have a clear subject matter and specific resolution items.</p> <p>Save for the circumstances mentioned above, the convener shall not amend or add new proposals to the proposals specified in the notice of shareholders general meeting.</p>	<p>Article 84 The Board of Directors, the Board of Supervisors, and <u>ordinary shareholders (including the preference shareholders whose voting rights are restored)</u> holding, individually or in aggregate, 3% or more of shares in the Bank shall be entitled to put forward proposals to the shareholders general meeting.</p> <p>The content of the proposal shall be within the scope of function of the shareholders general meeting, shall have a clear subject matter and specific resolution items, and shall be in accordance with the laws, administrative regulations and these Articles of Association.</p> <p><u>Ordinary shareholders (including the preference shareholders whose voting rights are restored)</u> holding individually or in aggregate 3% or more of shares in the Bank may propose an interim proposal and submit it to the meeting convener in written 10 days prior to the meeting; the convener of the shareholders general meeting shall issue supplemental notice of the meeting within 2 days after receiving the proposal and the content of the proposal, and shall submit the interim proposal to the shareholders general meeting for examining and approving. The content of the interim proposal shall be within the scope of function of the shareholders general meeting and shall have a clear subject matter and specific resolution items.</p> <p>Save for the circumstances mentioned above, the convener shall not amend or add new proposals to the proposals specified in the notice of shareholders general meeting.</p>	<p>Article 84 The Board of Directors, the Board of Supervisors, and ordinary shareholders (including the preference shareholders whose voting rights are restored) holding, individually or in aggregate, 3% or more of shares in the Bank shall be entitled to put forward proposals to the shareholders general meeting.</p> <p>The content of the proposal shall be within the scope of function of the shareholders general meeting, shall have a clear subject matter and specific resolution items, and shall be in accordance with the laws, administrative regulations and these Articles of Association.</p> <p>Ordinary shareholders (including the preference shareholders whose voting rights are restored) holding individually or in aggregate 3% or more of shares in the Bank may propose an interim proposal and submit it to the meeting convener in written 10 days prior to the meeting; the convener of the shareholders general meeting shall issue supplemental notice of the meeting within 2 days after receiving the proposal and the content of the proposal, and shall submit the interim proposal to the shareholders general meeting for examining and approving. The content of the interim proposal shall be within the scope of function of the shareholders general meeting and shall have a clear subject matter and specific resolution items.</p> <p>Save for the circumstances mentioned above, the convener shall not amend or add new proposals to the proposals specified in the notice of shareholders general meeting.</p>	<p>Corresponding revision according to Article 14 of the <i>Rules on General Meeting of Shareholders of Listed Companies (Revised in 2016)</i>.</p>

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7.	<p>Article 86 The notice of a shareholders general meeting shall meet the following requirements:</p> <p>.....</p> <p>(7) it shall contain a conspicuous statement that shareholders have the right to attend and vote have the right to entrust one or more proxies to attend and vote on their behalf and that such proxy need not be a shareholder;</p> <p>.....</p>	<p>Article 86 The notice of a shareholders general meeting shall meet the following requirements:</p> <p>.....</p> <p>(7) it shall contain a conspicuous statement that <u>ordinary</u> shareholders <u>(including the preference shareholders whose voting rights are restored)</u> having have the right to attend and vote have the right to entrust one or more proxies to attend and vote on their behalf and that such proxy need not be a shareholder;</p> <p>.....</p>	<p>Article 86 The notice of a shareholders general meeting shall meet the following requirements:</p> <p>.....</p> <p>(7) it shall contain a conspicuous statement that ordinary shareholders <u>(including the preference shareholders whose voting rights are restored)</u> having the right to attend and vote have the right to entrust one or more proxies to attend and vote on their behalf and that such proxy need not be a shareholder;</p> <p>.....</p>	<p>Corresponding revision according to Article 55 of the <i>Guidelines for Articles of Association of Listed Companies</i>.</p>
8.	<p>Article 87 The notice of a shareholders general meeting shall be delivered to the shareholders (whether or not entitled to vote on the shareholders general meeting) by courier or prepaid mail to the recipient's address shown in the register of shareholders. For shareholders of domestic investment shares, the notice of a shareholders general meeting may also be given by public announcement.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the Securities Regulatory authorities of the State Council during the period of 45 and 50 days prior to the meeting. Once the announcement is made, all shareholders of domestic investment shares shall be deemed to have received the notice of the relevant shareholders general meeting.</p>	<p>Article 87 The notice of a shareholders general meeting shall be delivered to the shareholders (whether or not entitled to vote on the shareholders general meeting) by courier or prepaid mail to the recipient's address shown in the register of shareholders. For shareholders of domestic investment shares, the notice of a shareholders general meeting may also be given by public announcement. <u>For overseas shareholders holding foreign listed shares, the notice of a shareholders general meeting, circular for shareholders and related documents shall be given through the Bank's website and the website of Hong Kong Stock Exchange 45 days prior to the meeting, provided that relevant laws and administrative regulations, relevant provisions of local securities regulatory authority and the Bank's Articles of Association are satisfied.</u></p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the Securities Regulatory authorities of the State Council during the period of 45 and 50 days prior to the meeting. Once the announcement is made, all shareholders of domestic investment shares shall be deemed to have received the notice of the relevant shareholders general meeting.</p>	<p>Article 87 The notice of a shareholders general meeting shall be delivered to the shareholders (whether or not entitled to vote on the shareholders general meeting) by courier or prepaid mail to the recipient's address shown in the register of shareholders. For shareholders of domestic investment shares, the notice of a shareholders general meeting may also be given by public announcement. For overseas shareholders holding foreign listed shares, the notice of a shareholders general meeting, circular for shareholders and related documents shall be given through the Bank's website and the website of Hong Kong Stock Exchange, provided that relevant laws and administrative regulations, relevant provisions of local securities regulatory authority and the Bank's Articles of Association are satisfied.</p> <p>The public announcement referred to in the preceding paragraph shall be published in one or more newspapers designated by the Securities Regulatory authorities of the State Council during the period of 45 and 50 days prior to the meeting. Once the announcement is made, all shareholders of domestic investment shares shall be deemed to have received the notice of the relevant shareholders general meeting.</p>	<p>Corresponding revision based on the arrangements adopted by the Bank in accordance with Rule 2.07A of the Hong Kong Listing Rules.</p>

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9.	<p>Article 100 If the Board of Supervisors or the proposing shareholders propose to convene a shareholders general meeting on their own, the Board of Directors shall be informed in writing, and reports shall be delivered for filing with the Banking Regulatory authorities of the State Council, the authorized approving authorities of the security regulatory authorities of the State Council in the location of the Bank, and the domestic Stock Exchange; in addition, the notice for convening an interim meeting shall be issued, and the contents of the notice shall be consistent with the provisions of Article 86 and shall also meet the following requirements:</p> <p>(1) New contents are not allowed to be added, otherwise the Board of Supervisors or the shareholders making proposal shall request for convening an interim meeting to the Board of Directors according to the above procedures once again;</p> <p>(2) Venue of the meeting shall be the domicile of the Bank.</p> <p>Shareholders convening such a meeting shall submit relevant evidence and documents to the authorized approving authorities of the security regulatory authorities of the State Council in the location of the Bank, and the domestic Stock Exchange when issuing the meeting notice and the resolution announcement.</p> <p>Shares held by shareholders convening such a meeting shall be 10% of the Bank's total number of voting shares prior to public announcement of the resolution of the shareholders general meeting.</p>	<p>Article 100 If the Board of Supervisors or the proposing shareholders propose to convene a shareholders general meeting on their own, the Board of Directors shall be informed in writing, and reports shall be delivered for filing with the Banking Regulatory authorities of the State Council, the authorized approving authorities of the security regulatory authorities of the State Council in the location of the Bank, and the domestic Stock Exchange; in addition, the notice for convening an interim meeting shall be issued, and the contents of the notice shall be consistent with the provisions of Article 86 and shall also meet the following requirements:</p> <p>(1) New contents are not allowed to be added, otherwise the Board of Supervisors or the shareholders making proposal shall request for convening an interim meeting to the Board of Directors according to the above procedures once again;</p> <p>(2) Venue of the meeting shall be the domicile of the Bank.</p> <p>The Board of Supervisors and the shareholders Shareholders convening such a meeting shall submit relevant evidence and documents to the authorized approving authorities of the security regulatory authorities of the State Council in the location of the Bank, and the domestic Stock Exchange when issuing the meeting notice and the resolution announcement.</p> <p>Shares held by shareholders convening such a meeting shall be 10% of the Bank's total number of voting shares prior to public announcement of the resolution of the shareholders general meeting.</p>	<p>Article 100 If the Board of Supervisors or the proposing shareholders propose to convene a shareholders general meeting on their own, the Board of Directors shall be informed in writing, and reports shall be delivered for filing with the Banking Regulatory authorities of the State Council, the authorized approving authorities of the security regulatory authorities of the State Council in the location of the Bank, and the domestic Stock Exchange; in addition, the notice for convening an interim meeting shall be issued, and the contents of the notice shall be consistent with the provisions of Article 86 and shall also meet the following requirements:</p> <p>(1) New contents are not allowed to be added, otherwise the Board of Supervisors or the shareholders making proposal shall request for convening an interim meeting to the Board of Directors according to the above procedures once again;</p> <p>(2) Venue of the meeting shall be the domicile of the Bank.</p> <p>The Board of Supervisors and the shareholders convening such a meeting shall submit relevant evidence and documents to the authorized approving authorities of the security regulatory authorities of the State Council in the location of the Bank, and the domestic Stock Exchange when issuing the meeting notice and the resolution announcement.</p> <p>Shares held by shareholders convening such a meeting shall be 10% of the Bank's total number of voting shares prior to public announcement of the resolution of the shareholders general meeting.</p>	<p>Corresponding revision according to Article 10 of the <i>Rules on General Meeting of Shareholders of Listed Companies (Revised in 2016)</i> and Paragraph 1 of this article.</p>

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10.	<p>Article 101 Shareholders general meeting convened by the Board of Directors shall be presided over by the chairman of the Board of Directors; if the chairman of the Board of Directors is unable to attend the meeting due to certain reasons, the meeting shall be convened and presided over by a vice- chairman designated by the chairman of the Board of Directors as the chairman; if the chairman and vice-chairman are both unable to attend the meeting, the meeting shall be convened and presided over by a Director designated by the Board of Directors as the chairman; if no chairman is designated for the meeting, a person may be elected by the attending shareholders as chairman of the meeting to preside over the meeting.</p> <p>.....</p> <p>During the course of a shareholders general meeting, if the chairman of the meeting breaches the rules of procedures of the meeting and renders it impossible for the meeting to continue, with the consent of the shareholders present physically at the meeting and representing more than one half of the total voting rights of all shareholders so present, the shareholders general meeting may elect one individual to replace the original chairman of the meeting and the meeting shall continue.</p>	<p>Article 101 Shareholders general meeting convened by the Board of Directors shall be presided over by the chairman of the Board of Directors; if the chairman of the Board of Directors is unable to attend the meeting due to certain reasons, the meeting shall be convened and presided over by a vice- chairman designated by the chairman of the Board of Directors as the chairman; if the chairman and vice-chairman are both unable to attend the meeting, the meeting shall be convened and presided over by a Director designated by the Board of Directors as the chairman; if no chairman is designated for the meeting, a person may be elected by the attending shareholders as chairman of the meeting to preside over the meeting.</p> <p>.....</p> <p>During the course of a shareholders general meeting, if the chairman of the meeting breaches the rules of procedures of the meeting and renders it impossible for the meeting to continue, with the consent of the shareholders present physically at the meeting and representing more than one half of the total voting rights of all shareholders so present, the shareholders general meeting may elect one individual to replace the original chairman of the meeting and the meeting shall continue.</p>	<p>Article 101 Shareholders general meeting convened by the Board of Directors shall be presided over by the chairman of the Board of Directors; if the chairman of the Board of Directors is unable to attend the meeting due to certain reasons, the meeting shall be convened and presided over by a vice- chairman designated by the chairman of the Board of Directors as the chairman; if the chairman and vice-chairman are both unable to attend the meeting, the meeting shall be convened and presided over by a Director designated by the Board of Directors as the chairman; if no chairman is designated for the meeting, a person may be elected by the attending shareholders as chairman of the meeting to preside over the meeting.</p> <p>.....</p> <p>During the course of a shareholders general meeting, if the chairman of the meeting breaches the rules of procedures of the meeting and renders it impossible for the meeting to continue, with the consent of the shareholders present physically at the meeting and representing more than one half of the total voting rights of all shareholders so present, the shareholders general meeting may elect one individual to replace the original chairman of the meeting and the meeting shall continue.</p>	<p>Text revision for expression consistency.</p> <p><i>(Applicable to Chinese version only).</i></p>
11.	<p>Article 103 At the annual meeting of shareholders, the Board of Directors and the Board of Supervisors shall report their works of previous year to the shareholder general meeting. Each independent Director shall also report his work.</p>	<p>Article 103 At the annual shareholders general meeting of shareholders, the Board of Directors and the Board of Supervisors shall report their works of previous year to the shareholder general meeting. Each independent Director shall also report his work.</p>	<p>Article 103 At the annual shareholders general meeting, the Board of Directors and the Board of Supervisors shall report their works of previous year to the shareholder general meeting. Each independent Director shall also report his work.</p>	<p>Unified expressions adjusted according to the actual situation of the Bank.</p>

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12.	<p>Article 115 The list of candidates of Directors and Supervisors shall be submitted to the shareholders for vote in form of proposal.</p> <p>The shareholders general meeting shall make vote itemized on all of the proposals, shall make vote on the proposals according to time order if there are different proposals concerning the same matter and shall not lay proposals aside or not granting vote except ceasing of shareholders general meeting or resolutions are unable to be made due to such special reasons as force majeure.</p> <p>On consideration of a proposal, the shareholders general meeting shall not amend such a proposal, or else, relevant alteration shall be deemed as a new proposal which cannot be voted at the meeting.</p>	<p>Article 115 The list of candidates of Directors and Supervisors shall be submitted to the shareholders for vote in form of proposal.</p> <p>The shareholders general meeting shall make vote itemized on all of the proposals, shall make vote on the proposals according to time order if there are different proposals concerning the same matter and shall not lay proposals aside or not granting vote except ceasing of shareholders general meeting or resolutions are unable to be made due to such special reasons as force majeure.</p> <p>On consideration of a proposal, the shareholders general meeting shall not amend such a proposal, or else, relevant alteration shall be deemed as a new proposal which cannot be voted at the meeting.</p> <p><u>In the consideration of the proposal on issue of preference shares, the shareholders general meeting shall vote on the following matters one by one:</u></p> <p>(1) <u>Type and number of preference shares to be issued;</u></p> <p>(2) <u>Issue mode, targets and placing arrangements for existing shareholders;</u></p> <p>(3) <u>Par value, issue price or pricing range and its determination principle;</u></p> <p>(4) <u>Profit distribution methods for preference shareholders, including: dividend yield and its determination principle, dividend payment conditions, dividend payment methods, whether dividends are accumulated, and whether participation in the distribution of surplus profit is allowed;</u></p>	<p>Article 115 The list of candidates of Directors and Supervisors shall be submitted to the shareholders for vote in form of proposal.</p> <p>The shareholders general meeting shall make vote itemized on all of the proposals, shall make vote on the proposals according to time order if there are different proposals concerning the same matter and shall not lay proposals aside or not granting vote except ceasing of shareholders general meeting or resolutions are unable to be made due to such special reasons as force majeure.</p> <p>On consideration of a proposal, the shareholders general meeting shall not amend such a proposal, or else, relevant alteration shall be deemed as a new proposal which cannot be voted at the meeting.</p> <p>In the consideration of the proposal on issue of preference shares, the shareholders general meeting shall vote on the following matters one by one:</p> <p>(1) Type and number of preference shares to be issued;</p> <p>(2) Issue mode, targets and placing arrangements for existing shareholders;</p> <p>(3) Par value, issue price or pricing range and its determination principle;</p> <p>(4) Profit distribution methods for shareholders of preference shares, including: dividend yield and its determination principle, dividend payment conditions, dividend payment methods, whether dividends are accumulated, and whether participation in the distribution of surplus profit is allowed;</p>	<p>Corresponding revision according to Article 37 of <i>Pilot Administrative Measures for Preferred Shares</i> and Article 33 of <i>Rules on General Meeting of Shareholders of Listed Companies</i>.</p>

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		<p>(5) <u>Terms and conditions of repurchase, including repurchase conditions, period, price and its determination principle, and subject of exercising repurchase option (if any);</u></p> <p>(6) <u>Use of proceeds;</u></p> <p>(7) <u>Conditional share subscription agreements signed between the Bank and corresponding targets to which shares are issued;</u></p> <p>(8) <u>Validity period of resolution;</u></p> <p>(9) <u>Plan on amendments to relevant provisions of the Bank's Articles of Association on profit distribution policy for shareholders of preference/ordinary shares;</u></p> <p>(10) <u>Authorization to the Board of Directors on handling specific matters concerning the issue of shares;</u></p> <p>(11) <u>Other matters.</u></p>	<p>(5) Terms and conditions of repurchase, including repurchase conditions, period, price and its determination principle, and subject of exercising repurchase option (if any);</p> <p>(6) Use of proceeds;</p> <p>(7) Conditional share subscription agreements signed between the Bank and corresponding targets to which shares are issued;</p> <p>(8) Validity period of resolution;</p> <p>(9) Plan on amendments to relevant provisions of the Bank's Articles of Association on profit distribution policy for shareholders of preference/ordinary shares;</p> <p>(10) Authorization to the Board of Directors on handling specific matters concerning the issue of shares;</p> <p>(11) Other matters.</p>	
13.	<p>Article 116 A shareholder (including his proxy) may exercise voting rights at the shareholders general meeting according to the number of shares which carry the right to vote held by him and each share shall have one vote.</p> <p>.....</p>	<p>Article 116 <u>An ordinary</u> shareholder (including his proxy) may exercise voting rights at the shareholders general meeting according to the number of shares which carry the right to vote held by him and each share shall have one vote. <u>For the preference shareholders whose voting rights are restored, the percentage of votes corresponding to the principal of each preference share shall be calculated pursuant to specific terms and conditions on issue of shares. If classified voting is involved, each preference share (excluding the preference shares which voting rights are restored) shall have one vote.</u></p> <p>.....</p>	<p>Article 116 An ordinary shareholder (including his proxy) may exercise voting rights at the shareholders general meeting according to the number of shares which carry the right to vote held by him and each share shall have one vote. For the preference shareholders whose voting rights are restored, the percentage of votes corresponding to the principal of each preference share shall be calculated pursuant to specific terms and conditions on issue of shares. If classified voting is involved, each preference share (excluding the preference shares which voting rights are restored) shall have one vote.</p> <p>.....</p>	<p>Corresponding revision according to Article 78 of and notes to the <i>Guidelines for Articles of Association of Listed Companies</i>.</p>

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14.	<p>Article 118 When a poll is held, shareholders (including their proxies) who are entitled to two or more votes are not required to cast all their votes in favor of or against a resolution.</p> <p>When the number of votes for and against a resolution is equal, regardless whether the vote is taken by a show of hands or by poll, the chairman of the meeting shall be entitled to one additional vote.</p> <p>Prior to voting at the shareholders general meeting, two shareholders' representatives shall be elected for poll counting and examining. Shareholders and their proxies having conflicted interests with the matters to be considered are not permitted to participate in poll counting and examination.</p> <p>For the voting of each matter considered at the shareholders general meeting, counting and examination of polls shall be conducted together by lawyers, shareholders' representatives and Supervisors' representatives and the voting result shall be announced on the spot.</p>	<p>Article 118 When a poll is held, shareholders (including their proxies) who are entitled to two or more votes are not required to cast all their votes in favor of or against a resolution.</p> <p>When the number of votes for and against a resolution is equal, regardless whether the vote is taken by a show of hands or by poll, the chairman of the meeting shall be entitled to one additional vote.</p> <p>Prior to voting at the shareholders general meeting, two shareholders' representatives shall be elected for poll counting and examining. Shareholders and their proxies having conflicted interests with the matters to be considered are not permitted to participate in poll counting and examination.</p> <p>For the voting of each matter considered at the shareholders general meeting, counting and examination of polls shall be conducted together by lawyers, shareholders' representatives, and <u>supervisors' representatives and other persons designated according to relevant regulations of local securities regulatory authority</u>, and the voting result shall be announced on the spot.</p> <p><u>Shareholders of the Bank or their proxies who vote online or other ways have right to check their voting results by means of corresponding voting system.</u></p>	<p>Article 118 When a poll is held, shareholders (including their proxies) who are entitled to two or more votes are not required to cast all their votes in favor of or against a resolution.</p> <p>When the number of votes for and against a resolution is equal, regardless whether the vote is taken by a show of hands or by poll, the chairman of the meeting shall be entitled to one additional vote.</p> <p>Prior to voting at the shareholders general meeting, two shareholders' representatives shall be elected for poll counting and examining. Shareholders and their proxies having conflicted interests with the matters to be considered are not permitted to participate in poll counting and examination.</p> <p>For the voting of each matter considered at the shareholders general meeting, counting and examination of polls shall be conducted together by lawyers, shareholders' representatives, supervisors' representatives and other persons designated according to relevant regulations of local securities regulatory authority, and the voting result shall be announced on the spot.</p> <p>Shareholders of the Bank or their proxies who vote online or other ways have right to check their voting results by means of corresponding voting system.</p>	<p>Corresponding revision in accordance with Rule 13.39(5) of the Hong Kong Listing Rules.</p> <p>Corresponding revision according to Article 37.3 of the <i>Rules on General Meeting of Shareholders of Listed Companies (Revised in 2016)</i>.</p>

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15.	<p>Article 120 Shareholders attending the general meeting of shareholders shall deliver one of the following opinions: agree, against or abstention concerning proposals to be voted.</p> <p>Unfilled, wrongly filled, unrecognizable, and un-submitted votes shall be deemed as voters' abstention of his voting rights and the voting result of shares held by the above voters shall be taken into account as "abstention".</p>	<p>Article 120 Shareholders attending the general meeting of shareholders shall deliver one of the following opinions: agree, against or abstention concerning proposals to be voted, <u>unless it is the securities registration and clearing institution as the nominee shareholder of the shares subject to the stock trading interconnection mechanism between the Mainland and Hong Kong stock markets, which makes declaration according to the intents of actual shareholders.</u></p> <p>Unfilled, wrongly filled, unrecognizable, and un-submitted votes shall be deemed as voters' abstention of his voting rights and the voting result of shares held by the above voters shall be taken into account as "abstention".</p>	<p>Article 120 Shareholders attending the general meeting of shareholders shall deliver one of the following opinions: agree, against or abstention concerning proposals to be voted, unless it is the securities registration and clearing institution as the nominee shareholder of the shares subject to the stock trading interconnection mechanism between the Mainland and Hong Kong stock markets, which makes declaration according to the intents of actual shareholders.</p> <p>Unfilled, wrongly filled, unrecognizable, and un-submitted votes shall be deemed as voters' abstention of his voting rights and the voting result of shares held by the above voters shall be taken into account as "abstention".</p>	<p>Corresponding revision according to Article 36.1 of the <i>Rules on General Meeting of Shareholders of Listed Companies (Revised in 2016)</i>.</p>
16.	<p>Article 122 Resolution of the meeting of shareholders shall be deemed as invalid if it is in violation of laws and administrative regulations.</p>	<p>Article 122 Resolution of the meeting of shareholders shall be deemed as invalid if it is in violation of laws and administrative regulations.</p> <p><u>The controlling shareholder and de facto controller of the Bank shall neither restrict or obstruct small and medium-sized investors to exercise their voting rights according to law, nor damage the legitimate rights and interests of the Bank and such small and medium-sized investors.</u></p>	<p>Article 122 Resolution of the meeting of shareholders shall be deemed as invalid if it is in violation of laws and administrative regulations.</p> <p>The controlling shareholder and de facto controller of the Bank shall neither restrict or obstruct small and medium-sized investors to exercise their voting rights according to law, nor damage the legitimate rights and interests of the Bank and such small and medium-sized investors.</p>	<p>Corresponding revision according to Article 46 of the <i>Rules on General Meeting of Shareholders of Listed Companies</i>.</p>

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17.	<p>Article 125 Public announcement of the resolution of the shareholders general meeting shall be issued promptly. The public announcement shall contain the number of shareholders and shareholders' proxies attending the meeting, the total number of voting shares held by the shareholders and shareholders' proxies attending the meeting and the proportion of voting shares accounted in the whole share capital of the Bank, as well as the voting way and result of each proposal, and the detailed content of each resolution.</p>	<p>Article 125 Public announcement of the resolution of the shareholders general meeting shall be issued promptly, and the Bank shall issue the announcement of resolution on the following day after the making of decision on repurchase of ordinary shares at the shareholders general meeting. The public announcement shall contain the number of shareholders and shareholders' proxies attending the meeting, the total number of voting shares held by the shareholders and shareholders' proxies attending the meeting and the proportion of voting shares accounted in the whole share capital of the Bank, as well as the voting way and result of each proposal, and the detailed content of each resolution.</p> <p><u>In case of voting under the circumstances specified in Article 43 herein, the Bank shall obtain the statistics and make an announcement on the attendance at the meeting and voting results by the ordinary shareholders (including the preference shareholders whose voting rights have been restored) and the preference shareholders (excluding the preference shareholders whose voting rights have been restored).</u></p>	<p>Article 125 Public announcement of the resolution of the shareholders general meeting shall be issued promptly, and the Bank shall issue the announcement of resolution on the following day after the making of decision on repurchase of ordinary shares at the shareholders general meeting. The public announcement shall contain the number of shareholders and shareholders' proxies attending the meeting, the total number of voting shares held by the shareholders and shareholders' proxies attending the meeting and the proportion of voting shares accounted in the whole share capital of the Bank, as well as the voting way and result of each proposal, and the detailed content of each resolution.</p> <p>In case of voting under the circumstances specified in Article 43 herein, the Bank shall obtain the statistics and make an announcement on the attendance at the meeting and voting results by the ordinary shareholders (including the preference shareholders whose voting rights have been restored) and the preference shareholders (excluding the preference shareholders whose voting rights have been restored).</p>	<p>Corresponding revision according to Article 45 of the <i>Rules on General Meeting of Shareholders of Listed Companies</i>.</p> <p>Corresponding revision according to Article 10 of <i>Pilot Administrative Measures for Preferred Shares</i> and Article 39 of <i>Rules on General Meeting of Shareholders of Listed Companies</i>.</p>
18.	<p>Article 137 The Director shall be elected by the shareholders general meeting and his/her qualification shall be submitted to the banking regulatory authority of the State Council for approval. The Director shall have a term of office of three years, commencing from the date when his/her qualification is approved by the banking regulatory authority of the State Council to the expiry date of the then current session of Board of Directors (i.e. the date of the annual shareholders general meeting in the year when the term of office of the then current session of Board of Directors expires). A Director can be re-elected upon the expiry of his term of office, and the term of office of the Director so re-elected shall commence on the date of re-election.</p>	<p>Article 137 The Director shall be elected by the shareholders general meeting and his/her qualification shall be submitted to the banking regulatory authority of the State Council for approval. The Director shall have a term of office of three years, commencing from the date when his/her qualification is approved by the banking regulatory authority of the State Council to the expiry date of the then current session of Board of Directors (i.e. the date of the annual shareholders general meeting in the year when the term of office of the then current session of Board of Directors expires). A Director can be re-elected upon the expiry of his term of office, and the term of office of the Director so re-elected shall commence on the date of re-election.</p>	<p>Article 137 The Director shall be elected by the shareholders general meeting and his/her qualification shall be submitted to the banking regulatory authority of the State Council for approval. The Director shall have a term of office of three years, commencing from the date when his/her qualification is approved by the banking regulatory authority of the State Council to the expiry date of the then current session of Board of Directors (i.e. the date of the annual shareholders general meeting in the year when the term of office of the then current session of Board of Directors expires). A Director can be re-elected upon the expiry of his term of office, and the term of office of the Director so re-elected shall commence on the date of re-election.</p>	<p>Unified expressions adjusted according to the actual situation of the Bank.</p> <p>(Applicable to Chinese version only).</p>

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19.	<p>Article 149 The independent Director of the Bank means a Director who does not hold any position in the Bank other than director and who has no relationship with the Bank and its substantial shareholders that may impact on his independent and objective judgment. Independent Directors shall account for more than one-third of the members on the Board of Directors of the Bank, and at least one of the independent Directors shall have financial or accounting expertise.</p> <p>Independent Directors shall be of high professional expertise and good creditability and reputation, and shall also satisfy the following conditions:</p> <p>(1) to satisfy the qualification requirements set forth by laws, administrative regulations and other relevant stipulations for persons holding the position of Director in a listed company;</p> <p style="text-align: center;">.....</p> <p>(9) in line with the requirements specified by the Hong Kong Listing Rules on the qualifications of independent Directors.</p>	<p>Article 149 The independent Director of the Bank means a Director who does not hold any position in the Bank other than director and who has no relationship with the Bank and its substantial shareholders that may impact on his independent and objective judgment. Independent Directors shall account for more than one-third of the members on the Board of Directors of the Bank, and at least one of the independent Directors shall have financial or accounting expertise.</p> <p>Independent Directors shall be of high professional expertise and good creditability and reputation, and shall also satisfy the following conditions:</p> <p>(1) to satisfy the qualification requirements set forth by laws, administrative regulations and other relevant stipulations for persons holding the position of Director in a listed company;</p> <p style="text-align: center;">.....</p> <p>(9) in line with the requirements specified by the Hong Kong Listing Rules on the qualifications of independent Directors <u>as specified by laws, administrative regulations, rules and local listing rules.</u></p>	<p>Article 149 The independent Director of the Bank means a Director who does not hold any position in the Bank other than director and who has no relationship with the Bank and its substantial shareholders that may impact on his independent and objective judgment. Independent Directors shall account for more than one-third of the members on the Board of Directors of the Bank, and at least one of the independent Directors shall have financial or accounting expertise.</p> <p>Independent Directors shall be of high professional expertise and good creditability and reputation, and shall also satisfy the following conditions:</p> <p>(1) to satisfy the qualification requirements set forth by laws, administrative regulations and other relevant stipulations for persons holding the position of Director in a listed company;</p> <p style="text-align: center;">.....</p> <p>(9) in line with the requirements on the qualifications of independent Directors as specified by laws, administrative regulations, rules and local listing rules.</p>	Text revision for expression consistency.
20.	<p>Article 154 The independent Directors shall work for the Bank for no less than 15 working days per annum.</p> <p>Independent Director may entrust other independent Directors to attend the meetings of the Board of Directors as proxy; however, independent Director shall attend in person no less than two-thirds of the meetings of the Board of Directors convened during a year.</p>	<p>Article 154 Independent directors <u>shall devote enough time to the performance of duties in a faithful and diligent manner.</u> They shall work for the Bank for no less than 15 working days per annum.</p> <p>Independent Director may entrust other independent Directors to attend the meetings of the Board of Directors as proxy; however, independent Director shall attend in person no less than two-thirds of the meetings of the Board of Directors convened during a year.</p>	<p>Article 154 Independent directors shall devote enough time to the performance of duties in a faithful and diligent manner. They shall work for the Bank for no less than 15 working days per annum.</p> <p>Independent Director may entrust other independent Directors to attend the meetings of the Board of Directors as proxy; however, independent Director shall attend in person no less than two-thirds of the meetings of the Board of Directors convened during a year.</p>	Corresponding revision according to Article 49 and 51 of <i>Guidelines on Corporate Governance of Commercial Banks</i> and Article 10 of <i>Guidelines on Independent Director and Independent Supervisor System of Joint-stock Commercial Banks</i> .

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21.	<p>Article 156 Independent Directors shall express objective, impartial and independent opinions on the matters discussed at the shareholders general meeting and the meeting of the Board of Directors, and in particular on the following matters:</p> <p>(1) major connected transactions;</p> <p>(2) profit distribution plan;</p> <p>(3) nomination, appointment and removal of Directors;</p> <p>(4) appointment and dismissal of senior management personnel;</p> <p>(5) remuneration of Directors and senior management of the Bank;</p> <p>(6) matters deemed by independent directors as may harm the interests of depositors and small and medium shareholders;</p> <p>(7) matters deemed by independent Directors as that may cause significant losses to the Bank;</p> <p>(8) the influence of the issuance of preference shares on the equity interest of the Bank's shareholders of all classes;</p> <p>(9) other matters stipulated by the laws, administrative regulations, rules and these Articles of Association.</p>	<p>Article 156 Independent Directors shall express objective, impartial and independent opinions on the matters discussed at the shareholders general meeting and the meeting of the Board of Directors, and in particular on the following matters:</p> <p>(1) major connected transactions;</p> <p>(2) profit distribution plan;</p> <p>(3) nomination, appointment and removal of Directors;</p> <p>(4) appointment and dismissal of senior management personnel;</p> <p>(5) remuneration of Directors and senior management of the Bank;</p> <p>(6) matters deemed by independent directors as may harm the interests of depositors and small and medium shareholders;</p> <p>(7) matters deemed by independent Directors as that may cause significant losses to the Bank;</p> <p>(8) <u>appointment of external audit firm;</u></p> <p>(9) the influence of the issuance of preference shares on the equity interest of the Bank's shareholders of all classes;</p> <p>(10) other matters stipulated by the laws, administrative regulations, rules and these Articles of Association.</p>	<p>Article 156 Independent Directors shall express objective, impartial and independent opinions on the matters discussed at the shareholders general meeting and the meeting of the Board of Directors, and in particular on the following matters:</p> <p>(1) major connected transactions;</p> <p>(2) profit distribution plan;</p> <p>(3) nomination, appointment and removal of Directors;</p> <p>(4) appointment and dismissal of senior management personnel;</p> <p>(5) remuneration of Directors and senior management of the Bank;</p> <p>(6) matters deemed by independent directors as may harm the interests of depositors and small and medium shareholders;</p> <p>(7) matters deemed by independent Directors as that may cause significant losses to the Bank;</p> <p>(8) appointment of external audit firm;</p> <p>(9) the influence of the issuance of preference shares on the equity interest of the Bank's shareholders of all classes;</p> <p>(10) other matters stipulated by the laws, administrative regulations, rules and these Articles of Association.</p>	<p>Corresponding revision according to Article 54 of the <i>Guidelines on Corporate Governance of Commercial Banks</i>:</p>

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22.	<p>Article 163 The Board of Directors of the Bank shall establish under it the Strategic Development Committee, the Audit and Related Party Transactions Control Committee, the Risk Management Committee and the Nomination and Remuneration Committee. The Board of Directors may establish other specialized committees or alter the existing specialized committees if necessary. The specialized committees of the Board of Directors shall be accountable to the Board of Directors, provide professional opinions to the Board of Directors or make decisions on specific matters as authorized by the Board of Directors.</p>	<p>Article 163 The Board of Directors of the Bank shall establish under it the Strategic Development Committee, the Audit and Related Party Transactions Control Committee, the Risk Management Committee, and the Nomination and Remuneration Committee <u>and the Consumer Protection Committee</u>. The Board of Directors may establish other specialized committees or alter the existing specialized committees if necessary. The specialized committees of the Board of Directors shall be accountable to the Board of Directors, provide professional opinions to the Board of Directors or make decisions on specific matters as authorized by the Board of Directors.</p>	<p>Article 163 The Board of Directors of the Bank shall establish under it the Strategic Development Committee, the Audit and Related Party Transactions Control Committee, the Risk Management Committee, the Nomination Committee and Remuneration Committee and the Consumer Protection Committee. The Board of Directors may establish other specialized committees or alter the existing specialized committees if necessary. The specialized committees of the Board of Directors shall be accountable to the Board of Directors, provide professional opinions to the Board of Directors or make decisions on specific matters as authorized by the Board of Directors.</p>	Adjusted and amended to reflect actual setting of special committees under the Board of Directors of the Bank.
23.	<p>Article 167 The Board of Directors shall exercise the following duties and powers:</p> <p>.....</p> <p>(14) according to the nomination of the President, to appoint and dismiss the vice president and president assistant of the head office and other members of the Senior Management to be appointed by the Board of Directors, and to determine matters relating to their remuneration, awards and punishment;</p> <p>.....</p>	<p>Article 167 The Board of Directors shall exercise the following duties and powers:</p> <p>.....</p> <p>(14) according to the nomination of the President, to appoint and dismiss the vice president, <u>chief officers</u> and president assistant of the head office and other <u>senior management personnel who shall be appointed by the Board of Directors according to regulatory requirements</u>, and to determine matters relating to their remuneration, awards and punishment;</p> <p>.....</p>	<p>Article 167 The Board of Directors shall exercise the following duties and powers:</p> <p>.....</p> <p>(14) according to the nomination of the President, to appoint and dismiss the vice president, chief officers and other senior management personnel who shall be appointed by the Board of Directors according to regulatory requirements, and to determine matters relating to their remuneration, awards and punishment;</p> <p>.....</p>	Amended based on the actual situation of the Bank.

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24.	<p>Article 168 The authority of the Board of Directors with respect to investment with Bank's assets, or acquisition or disposal of assets of the Bank shall be determined by the shareholders general meeting. The Board of Directors shall establish a strict review, decision-making and authorization system in relation to the aforesaid authority, and report to the shareholders general meeting for approval.</p> <p>Major investment and major assets acquisition and disposal involved in daily operation shall be implemented by the President of the Bank in accordance with the project and the amount approved in the annual budget. The following authorization mechanism shall apply for projects in excess of the approved budget and project whose content was not specified even though the amount is within the approved budget:</p> <p>(1) a single amount below RMB200 million (inclusive) shall be approved by the President of the Bank and shall be reported to the Board of Directors for filing.</p> <p>(2) a single amount above RMB200 million (exclusive) but below RMB500 million (inclusive), once approved by the Audit and Related Party Transactions Control Committee as authorized by the Board of Directors, shall be approved by the chairman of the Board of Directors and shall be reported to the Board of Directors for filing.</p> <p>(3) a single amount above RMB500 million (exclusive) but not exceeding 10% (inclusive) of the latest audited net asset value of the Bank shall be approved by resolution of the Board of Directors.</p> <p>.....</p>	<p>Article 168 The authority of the Board of Directors with respect to investment with Bank's assets, or acquisition or disposal of assets of the Bank shall be determined by the shareholders general meeting. The Board of Directors shall establish a strict review, decision-making and authorization system in relation to the aforesaid authority, and report to the shareholders general meeting for approval.</p> <p>Major investment and major assets acquisition and disposal involved in daily operation shall be implemented by the President of the Bank in accordance with the project and the amount approved in the annual budget. The following authorization mechanism shall apply for projects in excess of the approved budget and project whose content was not specified even though the amount is within the approved budget:</p> <p>(1) a single amount below RMB200 million (inclusive) shall be approved by the President of the Bank and shall be reported to the Board of Directors for filing.</p> <p>(2) a single amount above RMB200 million (exclusive) but below RMB500 million (inclusive), once approved by the Audit and Related Party Transactions Control Committee as authorized by the Board of Directors, shall be approved by the chairman of the Board of Directors and shall be reported to the Board of Directors for filing.</p> <p>(3) a single amount above RMB500 million (exclusive) but not exceeding 10% (inclusive) of the latest audited net asset value of the Bank shall be approved by resolution of the Board of Directors.</p> <p>.....</p>	<p>Article 168 The authority of the Board of Directors with respect to investment with Bank's assets, or acquisition or disposal of assets of the Bank shall be determined by the shareholders general meeting. The Board of Directors shall establish a strict review, decision-making and authorization system in relation to the aforesaid authority, and report to the shareholders general meeting for approval.</p> <p>Major investment and major assets acquisition and disposal involved in daily operation shall be implemented by the President of the Bank in accordance with the project and the amount approved in the annual budget. The following authorization mechanism shall apply for projects in excess of the approved budget and project whose content was not specified even though the amount is within the approved budget:</p> <p>(1) a single amount below RMB200 million (inclusive) shall be approved by the President of the Bank and shall be reported to the Board of Directors for filing.</p> <p>(2) a single amount above RMB200 million (exclusive) but below RMB500 million (inclusive), once approved by the Audit and Related Party Transactions Control Committee as authorized by the Board of Directors, shall be approved by the chairman of the Board of Directors and shall be reported to the Board of Directors for filing.</p> <p>(3) a single amount above RMB500 million (exclusive) but not exceeding 10% (inclusive) of the latest audited net asset value of the Bank shall be approved by resolution of the Board of Directors.</p> <p>.....</p>	<p>Defined RMB as the unified currency, and revised the expression of amount.</p> <p>Adjusted and amended to reflect the actual setting of special committee under the Board of Directors of the Bank.</p> <p><i>(Applicable to Chinese version only).</i></p>

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25.	<p>Article 174 The chairman of the Board of Directors shall exercise the following powers:</p> <p>(1) to preside over the shareholders general meeting as well as to convene and preside over the meetings of the Board of Directors;</p> <p>(2) to supervise and examine the implementation of resolutions of the Board of Directors;</p> <p>(3) to sign the share certificates, corporate debt securities and other securities of the Bank;</p> <p>(4) to sign important documents of the Board of Directors and other documents which shall be signed by legal representative/chairman of the Board of Directors of the Bank;</p> <p>(5) to exercise other functions conferred by the Board of Directors and that shall be performed by the legal representative/chairman of the Board of Directors of the Bank in accordance with the relevant laws, administrative regulations and rules.</p>	<p>Article 174 The chairman of the Board of Directors shall exercise the following powers:</p> <p>(1) to preside over the shareholders general meeting as well as to convene and preside over the meetings of the Board of Directors;</p> <p>(2) to supervise and examine the implementation of resolutions of the Board of Directors;</p> <p>(3) <u>to supervise and examine the work of special committees;</u></p> <p>(4) to sign the share certificates, corporate debt securities and other securities of the Bank;</p> <p>(4) 5) to sign important documents of the Board of Directors and other documents which shall be signed by legal representative/chairman of the Board of Directors of the Bank;</p> <p>(5) 6) to exercise other functions conferred by the Board of Directors and that shall be performed by the legal representative/chairman of the Board of Directors of the Bank in accordance with the relevant laws, administrative regulations and rules.;</p> <p><u>(7) to exercise the special right to dealing with the affairs of the Bank in accordance with laws and in the interest of the Bank under the emergent force majeure such as extraordinarily serious natural disaster, and timely report to the Board of Directors and shareholders general meeting after the event.</u></p>	<p>Article 174 The chairman of the Board of Directors shall exercise the following powers:</p> <p>(1) to preside over the shareholders general meeting as well as to convene and preside over the meetings of the Board of Directors;</p> <p>(2) to supervise and examine the implementation of resolutions of the Board of Directors;</p> <p>(3) to supervise and examine the work of special committees;</p> <p>(4) to sign the share certificates, corporate debt securities and other securities of the Bank;</p> <p>(5) to sign important documents of the Board of Directors and other documents which shall be signed by legal representative/chairman of the Board of Directors of the Bank;</p> <p>(6) to exercise other functions conferred by the Board of Directors and that shall be performed by the legal representative/chairman of the Board of Directors of the Bank in accordance with the relevant laws, administrative regulations and rules.</p> <p>(7) to exercise the special right to dealing with the affairs of the Bank in accordance with laws and in the interest of the Bank under the emergent force majeure such as extraordinarily serious natural disaster, and timely report to the Board of Directors and shareholders general meeting after the event.</p>	<p>Corresponding revision according to Article 112 of the <i>Guidelines for Articles of Association of Listed Companies</i>.</p>
26.	<p>Article 176 The regular meetings of the Board of Directors shall be held at least four times each year. The Board of Directors shall notify all the Directors and Supervisors in writing 10 days prior to a regular meeting of the Board of Directors.</p>	<p>Article 176 The regular meetings of the Board of Directors shall be held at least four times each year <u>and at least once each quarter</u>. The Board of Directors shall notify all the Directors and Supervisors in writing 10 days prior to a regular meeting of the Board of Directors.</p>	<p>Article 176 The regular meetings of the Board of Directors shall be held at least four times each year and at least once each quarter. The Board of Directors shall notify all the Directors and Supervisors in writing 10 days prior to a regular meeting of the Board of Directors.</p>	<p>Corresponding revision according to Article 26 of the <i>Guidelines on Corporate Governance of Commercial Banks</i>:</p>

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27.	Article 189 The Bank shall have one President, several vice presidents and several president assistants and may have other senior management to assist the President where necessary.	Article 189 The Bank shall have one President, several vice presidents and several chief officers president assistants and may have other senior management <u>personnel</u> to assist the President where necessary.	Article 189 The Bank shall have one President, several vice presidents and several chief officers and may have other senior management personnel to assist the President where necessary.	Amended based on the actual situation of the Bank.
28.	Article 191 The President of the Bank shall be accountable to the Board of Directors and shall exercise the following powers: (7) to nominate the vice president and the president assistants of the head office and report to the Board of Directors for appointment or dismissal. To appoint or dismiss the president, vice president of a branch, as well as other senior management the appointment or dismissal of whom are not within the authority of the Board of Directors; (8) to appoint or dismiss the persons in charge of the internal departments of the Bank; (9) to engage in or authorize senior managers and persons in charge of the internal departments of the Bank to conduct daily business and management activities under the authorization of the Board of Directors; (10) to formulate remuneration plans for the senior management; to decide the remuneration plans for employees of the Bank except for the senior management; to decide or authorize to decide on appointment and dismissal of the employees of the Bank; (11) to propose the convening of an interim meeting of the Board of Directors in case of emergency;	Article 191 The President of the Bank shall be accountable to the Board of Directors and shall exercise the following powers: (7) to nominate the vice president and the president assistants of the head office <u>chief officers who shall be appointed by the Board of Directors as required by regulators</u> , and report to the Board of Directors for appointment or dismissal. To appoint or dismiss the president, vice president of a branch, as well as other senior management the appointment or dismissal of whom are not within the authority of the Board of Directors; (8) to appoint or dismiss the persons in charge of the internal departments of the Bank; (9) to engage in or authorize other senior managers and persons in charge of the internal departments of the Bank to conduct daily business and management activities under the authorization of the Board of Directors; (10) to formulate remuneration plans for the senior management; to decide the remuneration plans for employees of the Bank except for the senior management; to decide or authorize to decide on appointment and dismissal of the employees of the Bank; (11) to propose the convening of an interim meeting of the Board of Directors in case of emergency;	Article 191 The President of the Bank shall be accountable to the Board of Directors and shall exercise the following powers: (7) to nominate the vice president and the chief officers who shall be appointed by the Board of Directors as required by regulators, and report to the Board of Directors for appointment or dismissal. To appoint or dismiss the president, vice president of a branch, as well as other senior management the appointment or dismissal of whom are not within the authority of the Board of Directors; (8) to appoint or dismiss the persons in charge of the internal departments of the Bank; (9) to engage in or authorize other senior managers and persons in charge of the internal departments of the Bank to conduct daily business and management activities under the authorization of the Board of Directors; (10) to formulate remuneration plans for the senior management; to decide the remuneration plans for employees of the Bank except for the senior management; to decide or authorize to decide on appointment and dismissal of the employees of the Bank; (11) to propose the convening of an interim meeting of the Board of Directors in case of emergency;	Amended based on the actual situation of the Bank, and adjusted to make expression consistent.

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	<p>(12) to adopt emergency measures in the Bank's interests upon the occurrence of significant contingency situations or other urgent circumstances, and report immediately to the Board of Directors, Board of Supervisors and the banking regulatory authority of the State Council;</p> <p>(13) to decide on major investment, major assets acquisition and disposal with a single amount of no more than RMB200 million (inclusive);</p> <p>(14) to assume responsibility in implementing of consolidated statement management of the Bank according to the consolidated regulatory requirements of the banking regulatory authority under the State Council;</p> <p>(15) other functions to be performed by the President of the Bank in accordance with applicable laws, administrative rules and regulations, other relevant provisions and the decisions of the shareholders general meeting and the Board of Directors.</p> <p>Vice presidents and the president assistants shall assist the President with his work. Under the authorization of the President of the Bank, the vice presidents and president assistants shall be responsible for the matters falling under their respective authority.</p>	<p>(12) to adopt emergency measures in the Bank's interests upon the occurrence of emergency situations or other urgent <u>under significantly emergent circumstances in connection with business operation such as bank run</u>, and report immediately to the Board of Directors, Board of Supervisors and the banking regulatory authority of the State Council;</p> <p>(13) to decide on major investment, major assets acquisition and disposal with a single amount of no more than RMB200 million (inclusive);</p> <p>(14) to assume responsibility in implementing of consolidated statement management of the Bank according to the consolidated regulatory requirements of the banking regulatory authority under the State Council;</p> <p>(15) other functions to be performed by the President of the Bank in accordance with applicable laws, administrative rules and regulations, other relevant provisions and the decisions of the shareholders general meeting and the Board of Directors.</p> <p>Other senior management personnel. Vice presidents and the president assistants shall assist the President with his work. Under the authorization of the President of the Bank, the vice presidents and president assistants shall be responsible for the matters falling under their respective authority.</p>	<p>(12) to adopt emergency measures in the Bank's interests under significantly emergent circumstances in connection with business operation such as bank run, and report immediately to the Board of Directors, Board of Supervisors and the banking regulatory authority of the State Council;</p> <p>(13) to decide on major investment, major assets acquisition and disposal with a single amount of no more than RMB200 million (inclusive);</p> <p>(14) to assume responsibility in implementing of consolidated statement management of the Bank according to the consolidated regulatory requirements of the banking regulatory authority under the State Council;</p> <p>(15) other functions to be performed by the President of the Bank in accordance with applicable laws, administrative rules and regulations, other relevant provisions and the decisions of the shareholders general meeting and the Board of Directors.</p> <p>Other senior management personnel shall assist the President with his work. Under the authorization of the President of the Bank, the vice presidents and president assistants shall be responsible for the matters falling under their respective authority.</p>	

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

Amendments to the Articles of Association				Explanatory Notes
No.	Current Provisions	Amended Provisions (Revision Format)	Amended Provisions (Clean Format)	
29.	Article 193 When discharging his duties, the President may convene the president office meeting, which shall be attended by the President, vice presidents, president assistants, other senior management, persons in charge of the internal departments of the Bank as well as other management staff as determined by the President as appropriate.	Article 193 When discharging his duties, the President may convene the president office meeting, which shall be attended by the President, vice presidents, president assistants, senior management personnel of the Bank, persons in charge of the internal departments of the Bank as well as other management staff as determined by the President as appropriate.	Article 193 When discharging his duties, the President may convene the president office meeting, which shall be attended by senior management personnel of the Bank, persons in charge of the internal departments of the Bank as well as other management staff as determined by the President as appropriate.	Text revision for expression consistency.
30.	Article 195 Proper performance of duties by the President and the management staff within their authority as stipulated by the laws, administrative regulations, and these Articles of Association shall be free from the interference by the Directors or shareholders.	Article 195 Proper performance of duties by the President and <u>other senior management personnel</u> the management staff within their authority as stipulated by the laws, administrative regulations, and these Articles of Association shall be free from the interference by the Directors or shareholders.	Article 195 Proper performance of duties by the President and other senior management personnel within their authority as stipulated by the laws, administrative regulations, and these Articles of Association shall be free from the interference by the Directors or shareholders.	Text revision for expression consistency.
31.	Article 196 The Bank may establish necessary insurance system in relation to the liability of the President and senior management to reduce the risks resulting from the normal performance of duties by the President and the senior management.	Article 196 The Bank may establish necessary insurance system in relation to the liability of the President and <u>other senior management personnel</u> the management staff to reduce the risks resulting from the normal performance of duties by the President and <u>other senior management personnel</u> the management staff .	Article 196 The Bank may establish necessary insurance system in relation to the liability of the President and other senior management personnel to reduce the risks resulting from the normal performance of duties by the President and other senior management personnel.	Text revision for expression consistency.
32.	Article 204 Employee representative Supervisors shall be elected and removed through a democratic process by the employees of the Bank.	Article 204 Employee representative Supervisors shall be elected, and removed <u>and replaced</u> through a democratic process by the employees of the Bank.	Article 204 Employee representative Supervisors shall be elected, removed and replaced through a democratic process by the employees of the Bank.	Corresponding revision according to Article 59 of the <i>Guidelines on Corporate Governance of Commercial Banks</i> and Article 7 of <i>Guidelines on the Work of Board of Supervisors of Commercial Banks</i> .

**APPENDIX IV AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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Amendments to the Articles of Association				Explanatory Notes
No.	Current Provisions	Amended Provisions (Revision Format)	Amended Provisions (Clean Format)	
33.	<p>Article 223 The Board of Supervisors shall exercise the following powers:</p> <p>.....</p> <p>(4) to propose motions to remove the Director and senior management personnel who violate laws, administrative regulations, rules, these Articles of Association or resolutions of the shareholders general meeting or to file a lawsuit in accordance with applicable laws regarding the same;</p> <p>.....</p> <p>(8) to audit the business decision-making, risk management and internal control of the Bank, if necessary, and to provide guidance on the work of the internal audit department of the Bank;</p> <p>.....</p>	<p>Article 223 The Board of Supervisors shall exercise the following powers:</p> <p>.....</p> <p>(4) to propose motions to remove the Director and senior management personnel who violate laws, administrative regulations, rules, these Articles of Association or resolutions of the shareholders general meeting or to file a lawsuit in accordance with applicable laws regarding the same;</p> <p>.....</p> <p>(8) to audit the business decision-making, risk management and internal control of the Bank, if necessary, and to provide guidance <u>and conduct supervision</u> on the work of the internal audit department of the Bank;</p> <p>.....</p>	<p>Article 223 The Board of Supervisors shall exercise the following powers:</p> <p>.....</p> <p>(4) to propose motions to remove the Director and senior management personnel who violate laws, administrative regulations, rules, these Articles of Association or resolutions of the shareholders general meeting or to file a lawsuit in accordance with applicable laws regarding the same;</p> <p>.....</p> <p>(8) to audit the business decision-making, risk management and internal control of the Bank, if necessary, and to provide guidance and conduct supervision on the work of the internal audit department of the Bank;</p> <p>.....</p>	<p>Corresponding revision according to Article 144.3 of the <i>Guidelines for Articles of Association of Listed Companies</i>.</p> <p>Corresponding revision according to Article 10 of the <i>Guidelines on Internal Audit of Commercial Banks</i>:</p>
34.	<p>Article 225 The complete results of the audits by the internal audit department of the Bank on the internal operational departments and branches of the Bank shall be delivered to the Board of Supervisors in time. If the Board of Supervisors has any doubts in relation to the audit results submitted by the internal audit departments, the Board of Supervisors is entitled to require the President or the internal audit department of the Bank to make explanation.</p> <p>The profit distribution plan proposed by the Board of Directors shall be submitted to the Board of Supervisors in advance. The Board of Supervisors shall express its opinions within 5 working days, and the Board of Supervisors shall be deemed as approving the plan if no opinion is expressed within the above period.</p>	<p>Article 225 The complete results of the audits by the internal audit department of the Bank on the internal operational departments and branches of the Bank shall be delivered to the Board of Supervisors in time. If the Board of Supervisors has any doubts in relation to the audit results submitted by the internal audit departments, the Board of Supervisors is entitled to require the President or the internal audit department of the Bank to make explanation.</p> <p>The profit distribution plan proposed by the Board of Directors shall be submitted to the Board of Supervisors in advance. The Board of Supervisors shall express its opinions <u>on the compliance and rationality of profit distribution plan</u> within 5 working days, and the Board of Supervisors shall be deemed as approving the plan if no opinion is expressed within the above period.</p>	<p>Article 225 The complete results of the audits by the internal audit department of the Bank on the internal operational departments and branches of the Bank shall be delivered to the Board of Supervisors in time. If the Board of Supervisors has any doubts in relation to the audit results submitted by the internal audit departments, the Board of Supervisors is entitled to require the President or the internal audit department of the Bank to make explanation.</p> <p>The profit distribution plan proposed by the Board of Directors shall be submitted to the Board of Supervisors in advance. The Board of Supervisors shall express its opinions on the compliance and rationality of profit distribution plan within 5 working days, and the Board of Supervisors shall be deemed as approving the plan if no opinion is expressed within the above period.</p>	<p>Corresponding revision according to Article 29 of <i>Guidelines on the Work of Board of Supervisors of Commercial Banks</i>.</p>

**APPENDIX IV AMENDMENTS TO THE ARTICLES OF ASSOCIATION
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Amendments to the Articles of Association				Explanatory Notes
No.	Current Provisions	Amended Provisions (Revision Format)	Amended Provisions (Clean Format)	
35.	<p>Article 266 The Board of Directors shall submit to shareholders financial reports that shall be prepared by the Bank in accordance with relevant laws, administrative regulations and rules at every annual general meeting of the shareholders.</p>	<p>Article 266 The Board of Directors shall submit to shareholders financial reports that shall be prepared by the Bank in accordance with relevant laws, administrative regulations and rules at every annual shareholders general meeting of the shareholders.</p>	<p>Article 266 The Board of Directors shall submit to shareholders financial reports that shall be prepared by the Bank in accordance with relevant laws, administrative regulations and rules at every annual shareholders general meeting.</p>	Unified expressions adjusted according to the actual situation of the Bank.
36.	<p>Article 267 The financial reports of the Bank shall be placed in the domicile of the Bank for inspection by the shareholders 20 days prior to the shareholders annual general meeting.</p> <p>The Bank shall send the aforesaid reports or report of the Board of Directors together with the balance sheet and the loss and profit sheet by personal delivery or prepaid post to every shareholder of FLSs at least 21 days prior to the holding of shareholders annual general meeting. The addresses of the recipients shall be the ones registered in the register of shareholders.</p> <p>.....</p>	<p>Article 267 The financial reports of the Bank shall be placed in the domicile of the Bank for inspection by the shareholders 20 days prior to the shareholders annual <u>shareholders</u> general meeting.</p> <p>The Bank shall send the aforesaid reports or report of the Board of Directors together with the balance sheet and the loss and profit sheet by personal delivery or prepaid post to every shareholder of FLSs at least 21 days prior to the holding of shareholders annual <u>shareholders</u> general meeting. The addresses of the recipients shall be the ones registered in the register of shareholders.</p> <p>.....</p>	<p>Article 267 The financial reports of the Bank shall be placed in the domicile of the Bank for inspection by the shareholders 20 days prior to the annual shareholders general meeting.</p> <p>The Bank shall send the aforesaid reports or report of the Board of Directors together with the balance sheet and the loss and profit sheet by personal delivery or prepaid post to every shareholder of FLSs at least 21 days prior to the holding of annual shareholders general meeting. The addresses of the recipients shall be the ones registered in the register of shareholders.</p> <p>.....</p>	Unified expressions adjusted according to the actual situation of the Bank.
37.	<p>Article 281 The Bank shall appoint an independent accounting firm that is qualified under relevant requirements of the State to audit the annual financial reports of the Bank and review the other financial reports of the Bank.</p> <p>The term of engagement of the accounting firm appointed by the Bank shall start from the conclusion of the current annual shareholders general meeting and end at the conclusion of the next annual shareholders general meeting.</p> <p>The first accounting firm of the Bank may be appointed by the founding general meeting before the first annual shareholders general meeting, and the term of engagement of the accounting firm so appointed shall end at the conclusion of the first annual shareholders general meeting.</p>	<p>Article 281 The Bank shall appoint an independent accounting firm that is qualified under relevant requirements of the State to audit the annual financial reports of the Bank and review the other financial reports of the Bank.</p> <p>The term of engagement of the accounting firm appointed by the Bank shall start from the conclusion of the current annual shareholders general meeting and end at the conclusion of the next annual shareholders general meeting.</p> <p>The first accounting firm of the Bank may be appointed by the founding general meeting before the first annual shareholders general meeting, and the term of engagement of the accounting firm so appointed shall end at the conclusion of the first annual shareholders general meeting.</p>	<p>Article 281 The Bank shall appoint an independent accounting firm that is qualified under relevant requirements of the State to audit the annual financial reports of the Bank and review the other financial reports of the Bank.</p> <p>The term of engagement of the accounting firm appointed by the Bank shall start from the conclusion of the current annual shareholders general meeting and end at the conclusion of the next annual shareholders general meeting.</p> <p>The first accounting firm of the Bank may be appointed by the founding general meeting before the first annual shareholders general meeting, and the term of engagement of the accounting firm so appointed shall end at the conclusion of the first annual shareholders general meeting.</p>	Unified expressions adjusted according to the actual situation of the Bank. <i>(Applicable to Chinese version only).</i>

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Amendments to the Articles of Association				Explanatory Notes
No.	Current Provisions	Amended Provisions (Revision Format)	Amended Provisions (Clean Format)	
38.	Article 292 Based on the needs of business management, the Bank shall implement the labor contract system for all employees and the engagement systems for management staff and specialized technical personnel, institute a remuneration system that is effective in stimulation and efficient in constraint and reasonably determine the remuneration levels for various types of employees.	Article 292 Based on <u>national laws and regulations as well as the Bank's</u> the needs of business management, the Bank shall implement the labor contract system for all employees and the engagement systems for management staff and specialized technical personnel, institute a remuneration system that is effective in stimulation and efficient in constraint and reasonably determine the remuneration levels for various types of employees.	Article 292 Based on national laws and regulations as well as the Bank's needs of business management, the Bank shall implement the labor contract system for all employees and the engagement systems for management staff and specialized technical personnel, institute a remuneration system that is effective in stimulation and efficient in constraint and reasonably determine the remuneration levels for various types of employees.	Revised the expression of relevant provisions, to reflect the principles of compliance with regulatory requirements.
39.	Article 302 In the cases of the Bank's dissolution due to reasons specified in (1), (2) or (5) above, a liquidation committee shall be set up according to the laws within fifteen days upon the approval by the banking regulatory authority of the State Council, and the shareholders general meeting shall by ordinary resolution determine the members of the liquidation committee. 	Article 302 In the cases of the Bank's dissolution due to reasons specified in (1), (2) or (5) above, a liquidation committee shall be set up according to the laws within fifteen <u>(15)</u> days upon the approval by the banking regulatory authority of the State Council, and the shareholders general meeting shall by ordinary resolution determine the members of the liquidation committee.	Article 302 In the cases of the Bank's dissolution due to reasons specified in (1), (2) or (5) above, a liquidation committee shall be set up according to the laws within fifteen (15) days upon the approval by the banking regulatory authority of the State Council, and the shareholders general meeting shall by ordinary resolution determine the members of the liquidation committee.	Text revision.



中 信 銀 行 股 份 有 限 公 司
China CITIC Bank Corporation Limited

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

(Stock Code: 998)

NOTICE OF THE ANNUAL GENERAL MEETING OF 2016

NOTICE IS HEREBY GIVEN that the Annual General Meeting of 2016 (the “**2016 AGM**”) of China CITIC Bank Corporation Limited (“**the Bank**”) will be held at 9:30 a.m., on Friday, 26 May 2017 at Conference Room, B1 Floor, No. 9 Chaoyangmen Beidajie, Dongcheng District, Beijing, the People’s Republic of China (the “**PRC**”) to consider and, if thought fit, to approve the following resolutions:

By ordinary resolutions:

1. Proposal regarding the Report of the Board of Directors for the year 2016
2. Proposal regarding the Report of the Board of Supervisors for the year 2016
3. Proposal regarding the Annual Report of China CITIC Bank for the year 2016
4. Proposal regarding the Financial Report of China CITIC Bank for the year 2016
5. Proposal regarding the Financial Budget Plan of China CITIC Bank for the year 2017
6. Proposal regarding the Profit Distribution Plan of China CITIC Bank for the year 2016
7. Proposal regarding the Engagement of Accounting Firms and Their Fees for the year 2017
8. Proposal regarding the Special Report on Related Party Transactions of China CITIC Bank Corporation Limited for the year 2016
9. Proposal regarding the appointment of Mr. Zhu Gaoming as a non-executive Director for the fourth session of the Board of Directors of China CITIC Bank Corporation Limited

By special resolution:

10. Proposal regarding the Amendments to the Articles of Association of China CITIC Bank Corporation Limited

NOTICE OF THE ANNUAL GENERAL MEETING OF 2016

In addition, the shareholders will listen to the 2016 Work Report of Independent Directors of China CITIC Bank, the 2016 Report of the Board of Supervisors on the Directors' Annual Performance Assessment, 2016 Report of the Board of Supervisors on the Annual Performance Assessment of Senior Management Members, 2016 Report of the Board of Supervisors on the Supervisors' Annual Performance Assessment, 2016 Report of the Board of Supervisors on the Board of Directors' Annual Performance Assessment, 2016 Report of the Board of Supervisors on its own Annual Performance Assessment and 2016 Report of the Board of Supervisors on the Senior Management's Annual Performance Assessment at the 2016 AGM.

The circular for the 2016 AGM will be dispatched to the shareholders by the Bank on or before Friday, 28 April 2017.

By Order of the Board of
China CITIC Bank Corporation Limited
Li Qingping
Chairperson

Beijing, PRC
7 April 2017

As at the date of this notice, the executive directors of the Bank are Ms. Li Qingping (Chairperson) and Mr. Sun Deshun (President); the non-executive directors are Mr. Chang Zhenming, Ms. Huang Fang and Mr. Wan Liming; and the independent non-executive directors are Ms. Wu Xiaoqing, Mr. Wong Luen Cheung Andrew, Mr. He Cao, Ms. Chen Lihua and Mr. Qian Jun.

Notes:

1. CLOSURE OF REGISTER OF MEMBERS; ELIGIBILITY FOR ATTENDING THE 2016 AGM

Holders of A shares and H shares are regarded as the same class of shareholders in voting. Holders of H shares should note that the Register of Members of the Bank will be closed from Wednesday, 26 April 2017 to Friday, 26 May 2017 (both days inclusive) during which period no H share transfer will be registered. All shareholders appearing on the Register of Members of the Bank on Friday, 26 May 2017 are entitled to attend and vote at the 2016 AGM. Holders of H shares of the Bank who intend to attend the 2016 AGM but have not registered their share transfer documents shall lodge their transfer documents, together with relevant share certificates, with the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Tuesday, 25 April 2017.

2. ARRANGEMENT ON FINAL DIVIDEND DISTRIBUTION

The board of directors of the Bank has recommended the distribution of a final cash dividend of RMB2.15 (pre-tax) per 10 shares to shareholders with the total share capital of A shares and H shares as the base, giving a total cash dividend of RMB10.521 billion for the year 2016. The proposed dividends payable shall be denominated and declared in Renminbi and paid to A shareholders in Renminbi and to H shareholders in Hong Kong dollar. The dividends to be paid in Hong Kong dollar shall have their amounts calculated in accordance with the average benchmark exchange rate of Renminbi to Hong Kong dollar as released by the People's Bank of China a week prior to the convening of the 2016 AGM (inclusive of the date of the 2016 AGM).

NOTICE OF THE ANNUAL GENERAL MEETING OF 2016

If the Bank's proposal for final dividend distribution is approved by the shareholders at the forthcoming 2016 AGM, the Bank will engage Bank of China (Hong Kong) Trustees Ltd. as the receiving agent in Hong Kong for payment of the H share dividend. The final dividend will be distributed by the receiving agent to the H shareholders of the Bank as shown on the Bank's Register of Members on Wednesday, 7 June 2017. It is expected that the Bank will pay the 2016 final dividends to its shareholders on Monday, 24 July 2017. If there is any change to the expected dividend distribution date, the Bank will publish an announcement regarding such changes.

3. CLOSURE OF REGISTER OF MEMBERS; ELIGIBILITY FOR 2016 FINAL DIVIDEND DISTRIBUTION

Holders of H shares should note that the Register of Members of the Bank will be closed from Friday, 2 June 2017 to Wednesday, 7 June 2017 (both days inclusive) during which period no H share transfer will be registered. All shareholders appearing on the Register of Members of the Bank on Wednesday, 7 June 2017 are entitled to 2016 final dividend distribution. Holders of H shares of the Bank who wish to receive the final dividend distribution but have not registered their share transfer documents shall lodge their transfer documents, together with relevant share certificates, with the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Rooms 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. on Thursday, 1 June 2017.

4. APPOINTMENT OF PROXY

Any shareholder entitled to attend and vote at the 2016 AGM is entitled to appoint one or more proxies to attend and vote at the meeting instead of him/her. A proxy need not be a shareholder of the Bank. The proxy form shall be in writing and signed by the shareholder or of his/her attorney duly authorized in writing or, if the shareholder is a corporate body, either executed under its common seal or signed by its legal representative, director or duly authorized attorney. If the proxy form is signed by the attorney of the shareholder, the power of attorney or other authorization document authorizing the attorney to sign the proxy form must be notarized.

H share shareholders shall lodge the proxy form, together with the power of attorney or other authority (if any), by hand or post, to the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for holding the 2016 AGM (i.e. not later than 9:30 a.m. on Thursday, 25 May 2017). Completion and return of the proxy form shall not preclude shareholders from attending and voting in person at the 2016 AGM.

5. REPLY SLIP

H share shareholders who intend to attend in person or by proxy the 2016 AGM shall deliver the reply slip to the Bank's H share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, on or before Friday, 5 May 2017.

NOTICE OF THE ANNUAL GENERAL MEETING OF 2016

6. CONTACT INFORMATION OF THE BANK

Address: Office of the Board of Directors and Board of Supervisors, China CITIC Bank, No. 9 Chaoyangmen Beidajie,
Dongcheng District, Beijing, the PRC

Postal Code: 100010

Contact persons: Luo Xiaobo, Shi Chuanyu

Tel: (86 10) 8523 0010

Fax: (86 10) 8523 0079

7. PROCEDURE OF VOTING AT THE 2016 AGM

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote of shareholders at the 2016 AGM must be taken by poll.

8. OTHER BUSINESS

Shareholders attending the 2016 AGM in person or by proxy shall bear their own transportation and accommodation expenses. Shareholders or their proxies attending the 2016 AGM shall provide their identity documents.

9. DATES AND TIMES

Reference to dates and times in this notice are to Hong Kong dates and times.