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中信銀行
CHINA CITIC BANK

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

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

ANNOUNCEMENT
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of China CITIC Bank Corporation Limited (the “**Bank**”) is pleased to announce the passing of the resolutions of, among others, amendments to the articles of association of the Bank (the “**Articles of Association**”) at the meeting of the Board convened on 25 May 2018. In order to implement the latest regulatory requirements, the Bank, taking into account the Bank’s actual situations, proposes to make certain amendments to the Articles of Associations. Details regarding the proposed amendments are set out in Appendix 1 of this announcement.

The proposed amendments to the Articles of Associations are subject to the approval by the shareholders of the Bank at the general meeting and shall be effective upon the approval of the China Banking and Insurance Regulatory Commission. Prior to the approval of the proposed amendments to the Articles of Association by the shareholders of the Bank at the general meeting, the existing Articles of Association shall remain in force. A circular containing the details of the proposed amendments to the Articles of Association will be dispatched to the shareholders of the Bank in due course.

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

Beijing, the PRC
25 May 2018

As at the date of this announcement, the executive directors of the Bank are Ms. Li Qingping (Chairperson) and Mr. Sun Deshun (President); the non-executive directors are Mr. Zhu Gaoming, 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.

Appendix 1:

**Contents of and Explanations on Revisions to the Articles of Association of
China CITIC Bank Corporation Limited**

Revisions to the Articles of Association				Description (Revision basis)
SN	Current articles	Revised articles (with marks)	Revised articles (clean)	
1.	<p>Article 70 Shareholders of ordinary shares of the Bank shall undertake the following obligations:</p> <p>(1) to comply with laws, administrative regulations and this Articles of Association;</p> <p>.....</p> <p>(9) other obligations imposed by laws, administrative regulations, rules and this Articles of Association.</p> <p>.....</p> <p>Substantial shareholders of the Bank shall provide a written long-term undertaking to replenish the capital of the Bank. Such undertaking on capital contribution is to be considered as part of the Bank's capital planning.</p>	<p>Article 70 Shareholders of ordinary shares of the Bank shall undertake the following obligations:</p> <p>(1) to comply with laws, administrative regulations, <u>regulatory provisions</u> and this Articles of Association;</p> <p>.....</p> <p><u>(9) shareholders who should have been approved by the regulatory authority or who have not reported to the regulatory authority shall not exercise the right to request the convening of a shareholders' general meeting, right to vote, right to nominate, right to propose, right of disposition and other rights;</u></p> <p><u>(10) for shareholders who have false statements, abuse of shareholders' rights or other acts that damage the Bank's interests, the banking regulatory authority of the State Council or its local branches may limit or prohibit the Bank from conducting related party transactions with them, and limit the amount of the Bank's shares held by them, shares pledge ratio, etc., and may restrict their right to request the convening of a shareholders' general meeting, right to vote, right to nominate, right to propose, right of disposition and other rights;</u></p>	<p>Article 70 Shareholders of ordinary shares of the Bank shall undertake the following obligations:</p> <p>(1) to comply with laws, administrative regulations, regulatory provisions and this Articles of Association;</p> <p>.....</p> <p>(9) shareholders who should have been approved by the regulatory authority or who have not reported to the regulatory authority shall not exercise the right to request the convening of a shareholders' general meeting, right to vote, right to nominate, right to propose, right of disposition and other rights;</p> <p>(10) for shareholders who have false statements, abuse of shareholders' rights or other acts that damage the Bank's interests, the banking regulatory authority of the State Council or its local branches may limit or prohibit the Bank from conducting related party transactions with them, and limit the amount of the Bank's shares held by them, shares pledge ratio, etc., and may restrict their right to request the convening of a shareholders' general meeting, right to vote, right to nominate, right to propose, right of disposition and other rights;</p>	<p>Revised according to Article 28 of the <i>Interim Measures for the Equity Management of Commercial Banks</i>.</p>

Revisions to the Articles of Association				Description (Revision basis)
SN	Current articles	Revised articles (with marks)	Revised articles (clean)	
		<p>(9)(11) other obligations imposed by laws, administrative regulations, rules and this Articles of Association.</p> <p>.....</p> <p>Substantial shareholders of the Bank shall provide a written long-term undertaking to replenish the capital of the Bank. Such undertaking on capital contribution is to be considered as part of the Bank’s capital planning. <u>The Bank’s substantial shareholders should supplement capital to the Bank if necessary.</u></p>	<p>(11) other obligations imposed by laws, administrative regulations, rules and this Articles of Association.</p> <p>.....</p> <p>Substantial shareholders of the Bank shall provide a written long-term undertaking to replenish the capital of the Bank. Such undertaking on capital contribution is to be considered as part of the Bank’s capital planning. The Bank’s substantial shareholders should supplement capital to the Bank if necessary.</p>	
2.	<p>Article 104 Meetings convened by the Board of Supervisors in accordance with statutory procedures shall be chaired by the chairman of the Board of Supervisors. Where the chairman is unable to perform his duties or does not perform his duties, the vice-president of the Board of Supervisors shall preside over the meeting; where the vice-president is unable to perform his duties or does not perform his duties, a Supervisor elected by more than half of the Supervisors of the Board shall preside over the meeting.</p> <p>.....</p>	<p>Article 104 Meetings convened by the Board of Supervisors in accordance with statutory procedures shall be chaired by the chairman <u>chief Supervisor</u> of the Board of Supervisors. Where the chairman <u>chief Supervisor</u> is unable to perform his duties or does not perform his duties, the vice-president <u>vice chief Supervisor</u> of the Board of Supervisors shall preside over the meeting; where the vice-president <u>vice chief Supervisor</u> is unable to perform his duties or does not perform his duties, a Supervisor elected by more than half of the Supervisors of the Board shall preside over the meeting.</p> <p>.....</p>	<p>Article 104 Meetings convened by the Board of Supervisors in accordance with statutory procedures shall be chaired by the chief Supervisor of the Board of Supervisors. Where the chief Supervisor is unable to perform his duties or does not perform his duties, the vice chief Supervisor of the Board of Supervisors shall preside over the meeting; where the vice chief Supervisor is unable to perform his duties or does not perform his duties, a Supervisor elected by more than half of the Supervisors of the Board shall preside over the meeting.</p> <p>.....</p>	Revised by reference to the practice of peers.

Revisions to the Articles of Association				Description (Revision basis)
SN	Current articles	Revised articles (with marks)	Revised articles (clean)	
3.	<p>Article 118 The list of candidates of Directors and Supervisors shall be submitted to the shareholders general meeting 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>.....</p>	<p>Article 118 <u>Except for the cumulative voting system for the election of Directors and Supervisors, The list of candidates each candidate</u> of Directors and Supervisors shall be submitted to the shareholders general meeting for vote in form of a <u>single proposal</u></p> <p><u>Except for the cumulative voting system</u>, 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>.....</p>	<p>Article 118 Except for the cumulative voting system for the election of Directors and Supervisors, each candidate of Directors and Supervisors shall be submitted to the shareholders general meeting for vote in form of a single proposal.</p> <p>Except for the cumulative voting system, 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>.....</p>	<p>Revised pursuant to Article 17 and Article 33 of the <i>Rules for the Shareholders' General Meetings of Listed Companies</i> and Article 83 of the <i>Guidelines on the Articles of Association of Listed Companies</i>.</p>
4.	None.	<p><u>Article 119 When the shareholders' general meeting votes on the election of Directors and Supervisors, the cumulative voting system may be implemented in accordance with the provisions of this Articles of Association or resolutions of the shareholders' general meeting. If controlling shareholders hold more than 30% of the total number of shares of the Bank, the shareholders' general meeting shall, when electing more than two Directors at the same time, adopt a cumulative voting system to vote.</u></p>	<p>Article 119 When the shareholders' general meeting votes on the election of Directors and Supervisors, the cumulative voting system may be implemented in accordance with the provisions of this Articles of Association or resolutions of the shareholders' general meeting. If controlling shareholders hold more than 30% of the total number of shares of the Bank, the shareholders' general meeting shall, when electing more than two Directors at the same time, adopt a cumulative voting system to vote.</p>	<p>Revised as per Article 31 of the <i>Code of Corporate Governance for Listed Companies</i>, Article 82 of the <i>Guidelines on the Articles of Association of Listed Companies</i>, Article 32 of the <i>Rules for the Shareholders' General Meetings of Listed Companies</i>, and Article 11 and Article 23 of the <i>Detailed Rules for Online Voting of Shareholders' General Meeting of Listed Companies</i> (Revised in 2015).</p>

Revisions to the Articles of Association				Description (Revision basis)
SN	Current articles	Revised articles (with marks)	Revised articles (clean)	
		<p><u>The cumulative voting system used in the preceding paragraph refers to the fact that each share has the same voting rights as the number of Directors or Supervisors to be elected when the shareholders' general meeting elects Directors or Supervisors, and the voting rights held by shareholders can be used collectively.</u></p> <p><u>Except as otherwise provided in the laws, administrative regulations and rules, and listing rules in the place where the Bank's shares are listed, the rules for the cumulative voting system are as follows:</u></p> <p><u>(1) where a cumulative vote system is used to elect Directors and Supervisors, the list of candidates of independent Directors, non-independent Directors and Supervisors shall be divided into different proposal groups for voting at the shareholders' general meeting;</u></p> <p><u>(2) Shareholders attending the shareholders' general meeting shall have the same number of votes as the number of Directors or Supervisors to be elected under each proposal group for each share held in the proposal subject to the cumulative voting system;</u></p> <p><u>(3) The number of votes held by shareholders can be concentrated to vote for one candidate or several candidates. Shareholders should vote within the number of votes for each proposal group.</u></p>	<p>The cumulative voting system used in the preceding paragraph refers to the fact that each share has the same voting rights as the number of Directors or Supervisors to be elected when the shareholders' general meeting elects Directors or Supervisors, and the voting rights held by shareholders can be used collectively.</p> <p>Except as otherwise provided in the laws, administrative regulations and rules, and listing rules in the place where the Bank's shares are listed, the rules for the cumulative voting system are as follows:</p> <p>(1) where a cumulative vote system is used to elect Directors and Supervisors, the list of candidates of independent Directors, non-independent Directors and Supervisors shall be divided into different proposal groups for voting at the shareholders' general meeting;</p> <p>(2) Shareholders attending the shareholders' general meeting shall have the same number of votes as the number of Directors or Supervisors to be elected under each proposal group for each share held in the proposal subject to the cumulative voting system;</p> <p>(3) The number of votes held by shareholders can be concentrated to vote for one candidate or several candidates. Shareholders should vote within the number of votes for each proposal group.</p>	

Revisions to the Articles of Association				Description (Revision basis)
SN	Current articles	Revised articles (with marks)	Revised articles (clean)	
5.	<p>Article 158 In addition to the powers conferred by the <i>Company Law</i> and other relevant laws, administrative rules and regulations and this Articles of Association, independent Directors shall also have the following powers:</p> <p>(1) major connected transactions shall be approved by independent Directors prior to submission to the Board of Directors for discussion; and the independent Directors may engage professional advisers to provide an independent financial adviser report to serve as a basis of decision before they come to a conclusion;</p> <p>.....</p> <p>The approval by a majority of independent Directors shall be obtained for the exercising of the above powers.</p>	<p>Article 158⁹ In addition to the powers conferred by the <i>Company Law</i> and other relevant laws, administrative rules and regulations and this Articles of Association, independent Directors shall also have the following powers:</p> <p>(1) major related party transactions shall be approved by independent Directors prior to submission to the Board of Directors for discussion; and the independent Directors may engage professional advisers to provide an independent financial adviser report to serve as a basis of decision before they come to a conclusion;</p> <p>.....</p> <p>Independent directors' exercising of these powers shall be agreed by more than half of the independent directors.</p> <p><u>The major related party transactions in this Articles of Association refer to the major related party transactions defined by laws, administrative regulations and regulatory provisions applicable to the Bank.</u></p>	<p>Article 159 In addition to the powers conferred by the <i>Company Law</i> and other relevant laws, administrative rules and regulations and this Articles of Association, independent Directors shall also have the following powers:</p> <p>(1) major related party transactions shall be approved by independent Directors prior to submission to the Board of Directors for discussion; and the independent Directors may engage professional advisers to provide an independent financial adviser report to serve as a basis of decision before they come to a conclusion;</p> <p>.....</p> <p>Independent directors' exercising of these powers shall be agreed by more than half of the independent directors.</p> <p>The major related party transactions in this Articles of Association refer to the major related party transactions defined by laws, administrative regulations and regulatory provisions applicable to the Bank.</p>	<p>As the Bank's is a A+H listed bank, related party transactions are governed by multi-party rules. Considering the stability and adaptability of this Articles of Association as a whole, Article 326 of the original Articles of Association is revised and moved to the present article.</p>
6.	<p>Article 222 The Bank shall pay remuneration and allowances to the external Supervisors. Payment standard shall be formulated by the Nomination and Remuneration Committee of the Board of Directors with reference to that for independent Directors. The payment standard shall be submitted to the shareholders general meeting for approval after being approved by the Board of Directors.</p>	<p>Article 222³ The Bank shall pay remuneration and allowances to the external Supervisors. Payment standard shall be formulated by the Nomination and Remuneration Committee of the Board of Directors <u>Supervisors</u> with reference to that for independent Directors. The payment standard shall be submitted to the shareholders general meeting for approval after being approved by the Board of Directors <u>Supervisors</u>.</p>	<p>Article 223 The Bank shall pay remuneration and allowances to the external Supervisors. Payment standard shall be formulated by the Nomination Committee of the Board of Supervisors with reference to that for independent Directors. The payment standard shall be submitted to the shareholders general meeting for approval after being approved by the Board of Supervisors.</p>	<p>Revised by reference to Article 44 of the <i>Guidelines for the Board of Supervisors of Commercial Banks</i> and the practice of peers.</p>

Revisions to the Articles of Association				Description (Revision basis)
SN	Current articles	Revised articles (with marks)	Revised articles (clean)	
7.	<p>Article 224 The Board of Supervisors of the Bank shall consist of no less than 5 but no more than 9 Supervisors. The Board of Supervisors shall have one chairman and one vice chairman who shall be served by full-time personnel with expertise and working experience in at least one of financial matters, audit, finance and law.</p> <p>The chairman and vice chairman of the Board of Supervisors shall be elected or removed by not less than two-thirds of all Supervisors.</p>	<p>Article 2245 The Board of Supervisors of the Bank shall consist of no less than 5 but no more than 9 Supervisors. The Board of Supervisors shall have one chairman<u>chief Supervisor</u> and one vice chairman<u>chief Supervisor</u> who shall be served by full-time personnel with expertise and working experience in at least one of financial matters, audit, finance and law.</p> <p>The chairman<u>chief Supervisor</u> and vice chairman<u>chief Supervisor</u> of the Board of Supervisors shall be elected or removed by not less than two-thirds of all Supervisors.</p>	<p>Article 225 The Board of Supervisors of the Bank shall consist of no less than 5 but no more than 9 Supervisors. The Board of Supervisors shall have one chief Supervisor and one vice chief Supervisor who shall be served by full-time personnel with expertise and working experience in at least one of financial matters, audit, finance and law.</p> <p>The chief Supervisor and vice chief Supervisor of the Board of Supervisors shall be elected or removed by not less than two-thirds of all Supervisors.</p>	Revised by reference to the practice of peers.
8.	<p>Article 231 The chairman of the Board of Supervisors shall exercise the following powers:</p> <p>.....</p>	<p>Article 2312 The chairman<u>chief Supervisor</u> of the Board of Supervisors shall exercise the following powers:</p> <p>.....</p>	<p>Article 232 The chief Supervisor of the Board of Supervisors shall exercise the following powers:</p> <p>.....</p>	Revised by reference to the practice of peers.
9.	<p>Article 234 The chairman of the Board of Supervisors shall convene and preside over an interim meeting of the Board of Supervisors within 10 days upon receipt of the relevant proposal under any of the following circumstances:</p> <p>(1) the chairman of the Board of Supervisors deems necessary;</p> <p>(2) more than one third of the Supervisors jointly propose such a meeting;</p> <p>(3) all external Supervisors propose such a meeting.</p> <p>Notice for interim meeting of the Board of Supervisors shall be served on Supervisors 1 day prior to such meeting.</p>	<p>Article 2345 The chairman<u>chief Supervisor</u> of the Board of Supervisors shall convene and preside over an interim meeting of the Board of Supervisors within 10 days upon receipt of the relevant proposal under any of the following circumstances:</p> <p>(1) the chairman<u>chief Supervisor</u> of the Board of Supervisors deems necessary;</p> <p>(2) more than one third of the Supervisors jointly propose such a meeting;</p> <p>(3) all external Supervisors propose such a meeting.</p> <p>Notice for interim meeting of the Board of Supervisors shall be served on Supervisors 1 day prior to such meeting.</p>	<p>Article 235 The chief Supervisor of the Board of Supervisors shall convene and preside over an interim meeting of the Board of Supervisors within 10 days upon receipt of the relevant proposal under any of the following circumstances:</p> <p>(1) the chief Supervisor of the Board of Supervisors deems necessary;</p> <p>(2) more than one third of the Supervisors jointly propose such a meeting;</p> <p>(3) all external Supervisors propose such a meeting.</p> <p>Notice for interim meeting of the Board of Supervisors shall be served on Supervisors 1 day prior to such meeting.</p>	Revised by reference to the practice of peers.

Revisions to the Articles of Association				Description (Revision basis)
SN	Current articles	Revised articles (with marks)	Revised articles (clean)	
10.	Article 236 The meeting of the Board of Supervisors shall be convened and presided over by the chairman of the Board of Supervisors. When the chairman is unable to perform his duties or fails to discharge his duties, the vice chairman shall convene and preside over the meeting of the Board of Supervisors. When the vice chairman is unable to perform his duties or fails to discharge his duties, a Supervisor elected by a majority of the Supervisors shall convene and preside over the meeting.	Article 236 7 The meeting of the Board of Supervisors shall be convened and presided over by the chairman <u>chief Supervisor</u> of the Board of Supervisors. When the chairman <u>chief Supervisor</u> is unable to perform his duties or fails to discharge his duties, the vice chairman <u>vice chief Supervisor</u> shall convene and preside over the meeting of the Board of Supervisors. When the vice chairman <u>vice chief Supervisor</u> is unable to perform his duties or fails to discharge his duties, a Supervisor elected by a majority of the Supervisors shall convene and preside over the meeting.	Article 237 The meeting of the Board of Supervisors shall be convened and presided over by the chief Supervisor of the Board of Supervisors. When the chief Supervisor is unable to perform his duties or fails to discharge his duties, the vice chief Supervisor shall convene and preside over the meeting of the Board of Supervisors. When the vice chief Supervisor is unable to perform his duties or fails to discharge his duties, a Supervisor elected by a majority of the Supervisors shall convene and preside over the meeting.	Revised by reference to the practice of peers.
11.	Article 242 The qualifications of Directors, Supervisors, President and other senior management personnel of the Bank shall be in conformity with relevant laws, administrative regulations, requirements of the banking regulatory authority of the State Council or other relevant supervisory and regulatory authorities and this Articles of Association, and shall be submitted to the banking regulatory authority of the State Council for examination.	Article 242 3 The qualifications of Directors, Supervisors, President and other senior management personnel of the Bank shall be in conformity with relevant laws, administrative regulations, requirements of the banking regulatory authority of the State Council or other relevant supervisory and regulatory authorities and this Articles of Association, and shall be submitted to the banking regulatory authority of the State Council for examination <u>pursuant to regulatory requirements</u> .	Article 243 The qualifications of Directors, Supervisors, President and other senior management personnel of the Bank shall be in conformity with relevant laws, administrative regulations, requirements of the banking regulatory authority of the State Council or other relevant supervisory and regulatory authorities and this Articles of Association, and shall be submitted to the banking regulatory authority of the State Council for examination pursuant to regulatory requirements.	Revised based on actual conditions and in overall consideration of the stability and adaptability of this Articles of Association.
12.	Article 279 The Bank may distribute dividends in the form of cash, share, or a combination of cash and share. Cash shall be the main form of dividend distributed by the Bank. Pursuant to the regulatory requirements of the securities regulatory authorities at the places where the shares of the Bank are listed, the Bank shall provide online voting platform when the profit distribution plan is considered and deliberated. 	Article 279 80 The Bank may distribute dividends in the form of cash, share, or a combination of cash and share. Cash shall be the main <u>main-prioritized</u> form of dividend distributed by the Bank. Pursuant to the regulatory requirements of the securities regulatory authorities at the places where the shares of the Bank are listed, the Bank shall provide online voting platform when the profit distribution plan is considered and deliberated. 	Article 280 The Bank may distribute dividends in the form of cash, share, or a combination of cash and share. Cash shall be the prioritized form of dividend distributed by the Bank. Pursuant to the regulatory requirements of the securities regulatory authorities at the places where the shares of the Bank are listed, the Bank shall provide online voting platform when the profit distribution plan is considered and deliberated. 	Revised according to Article 152 of the <i>Guidelines on the Articles of Association of Listed Companies</i> , and Article 6 of the <i>Listed Company Supervision Guidelines No. 3 – Cash Dividends of Listed Companies</i> .

Revisions to the Articles of Association				Description (Revision basis)
SN	Current articles	Revised articles (with marks)	Revised articles (clean)	
	<p>Under circumstances where the Bank has sound operation, and the Board of Directors determines that the share price of the Bank does not match the size of its share capital and share dividend is beneficial to the interests of the shareholders of the Bank as a whole, a plan on dividend distribution in the form of share may be formulated and implemented upon approval at the shareholders general meeting, provided that the requirements of cash dividend distribution set out above have been met.</p> <p>The Bank shall accomplish the profit distribution and share capital increase within two months after the profit distribution plan is approved at the shareholders general meeting.</p> <p>.....</p>	<p>Under circumstances where the Bank has sound operation, and the Board of Directors determines that the share price of the Bank does not match the size of its share capital and share dividend is beneficial to the interests of the shareholders of the Bank as a whole, a plan on dividend distribution in the form of share may be formulated and implemented upon approval at the shareholders general meeting, provided that the requirements of cash dividend distribution set out above have been met.</p> <p><u>The profit distribution plan of the Bank is prepared by the Board of Directors and approved by the shareholders' general meeting. Prior to the deliberation of the shareholders' general meeting on specific proposals, the Bank shall communicate and exchange with public investors through various channels and fully listen to their opinions.</u></p> <p>The Bank shall accomplish the profit distribution and share capital increase within two months after the profit distribution plan is approved at the shareholders general meeting.</p> <p>.....</p>	<p>Under circumstances where the Bank has sound operation, and the Board of Directors determines that the share price of the Bank does not match the size of its share capital and share dividend is beneficial to the interests of the shareholders of the Bank as a whole, a plan on dividend distribution in the form of share may be formulated and implemented upon approval at the shareholders general meeting, provided that the requirements of cash dividend distribution set out above have been met.</p> <p>The profit distribution plan of the Bank is prepared by the Board of Directors and approved by the shareholders' general meeting. Prior to the deliberation of the shareholders' general meeting on specific proposals, the Bank shall communicate and exchange with public investors through various channels and fully listen to their opinions.</p> <p>The Bank shall accomplish the profit distribution and share capital increase within two months after the profit distribution plan is approved at the shareholders general meeting.</p> <p>.....</p>	
13.	<p>Article 282 The Bank shall establish an internal audit system and have full-time audit staff to conduct internal audit and supervision on the financial matters and economic activities of the Bank.</p>	<p>Article 2823 The Bank shall establish an internal audit system, <u>set an independent internal audit department</u>, and have full-time audit staff to conduct internal audit and supervision on the financial matters and economic activities of the Bank.</p>	<p>Article 283 The Bank shall establish an internal audit system, set an independent internal audit department, and have full-time audit staff to conduct internal audit and supervision on the financial matters and economic activities of the Bank.</p>	<p>Revised as per Article 13 of the <i>Guidelines on Internal Audit of Commercial Banks</i>.</p>

Revisions to the Articles of Association				Description (Revision basis)
SN	Current articles	Revised articles (with marks)	Revised articles (clean)	
14.	Article 283 The basic internal audit system of the Bank and the duties of the internal audit staff of the Bank shall be implemented after being approved by the Board of Directors. The person in charge of internal audit shall be accountable to and report their work to the Board of Directors.	Article 283 4 The basic internal audit system of the Bank and the duties of the internal audit staff of the Bank shall be implemented after being approved by <u>the Party Committee of the Bank's head office and the Board of Directors.</u> <u>The internal audit department shall work under the direct leadership of the Party Committee of the Bank's head office and the Board of Directors, and</u> shall be accountable to and report their work to them. <u>The Bank shall establish a chief auditor system in accordance with relevant regulations. The chief auditor assists the Party Committee of the Bank's head office and the Board of Directors in managing the internal audit work.</u> The person in charge of internal audit shall be accountable to and report their work to the Board of Directors.	Article 284 The basic internal audit system of the Bank and the duties of the internal audit staff of the Bank shall be implemented after being approved by the Party Committee of the Bank's head office and the Board of Directors. The internal audit department shall work under the direct leadership of the Party Committee of the Bank's head office and the Board of Directors, and shall be accountable to and report their work to them. The Bank shall establish a chief auditor system in accordance with relevant regulations. The chief auditor assists the Party Committee of the Bank's head office and the Board of Directors in managing the internal audit work.	Revised as per Article 6 of the <i>Internal Audit Provisions of the National Audit Office</i> (S.J.S.L. [2018] No. 11).
15.	Article 325 The related parties in this Articles of Association shall include related natural persons, legal persons and other organizations. The related natural persons shall include: (1) the insiders of the Bank; (2) substantial natural-person shareholders of the Bank; (3) the close relatives of the Bank's insiders and substantial natural-person shareholders;	Article 325 The related parties in this Articles of Association shall include related natural persons, legal persons and other organizations. The related natural persons shall include: (1) the insiders of the Bank; (2) substantial natural-person shareholders of the Bank; (3) the close relatives of the Bank's insiders and substantial natural-person shareholders;		As the Bank is a A+H listed bank, related party are governed by multi-party rules. Considering the stability and adaptability of this Articles of Association as a whole, this Article and Article 326 of the original Articles of Association are revised and included in Article 159 of this Articles of Association after revision.

Revisions to the Articles of Association			Description (Revision basis)
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	<p>(4) the related legal persons of the Bank or the controlling natural-person shareholders, Directors and key members of the management of other organizations; the related legal persons or other organizations as referred to in this paragraph shall not include the legal persons or other organizations controlled directly, indirectly or jointly or possibly materially influenced by the Bank's inside persons and substantial natural-person shareholders and their close relatives;</p> <p>(5) other natural persons having material influence on the Bank.</p> <p>The insiders of the Bank shall include the Bank's Directors, members of the senior managements of the Bank's head office and branches, and other persons having the right to decide on or participate in the Bank's credit extension and transfer of assets.</p> <p>The substantial natural-person shareholders shall refer to those natural-person shareholders who hold or control 5% or more of the shares or voting right. The shares or voting right held or controlled by the close relatives of the natural-person shareholders should be aggregated with those held or controlled by the natural-person shareholders themselves.</p>	<p>(4) the related legal persons of the Bank or the controlling natural-person shareholders, Directors and key members of the management of other organizations; the related legal persons or other organizations as referred to in this paragraph shall not include the legal persons or other organizations controlled directly, indirectly or jointly or possibly materially influenced by the Bank's inside persons and substantial natural-person shareholders and their close relatives;</p> <p>(5) other natural persons having material influence on the Bank.</p> <p>The insiders of the Bank shall include the Bank's Directors, members of the senior managements of the Bank's head office and branches, and other persons having the right to decide on or participate in the Bank's credit extension and transfer of assets.</p> <p>The substantial natural-person shareholders shall refer to those natural-person shareholders who hold or control 5% or more of the shares or voting right. The shares or voting right held or controlled by the close relatives of the natural-person shareholders should be aggregated with those held or controlled by the natural-person shareholders themselves.</p>	

Revisions to the Articles of Association			Description (Revision basis)
SN	Current articles	Revised articles (with marks)	Revised articles (clean)
	<p>The related legal persons or other organizations of the Bank shall include:</p> <p>(1) the Bank's substantial non-natural-person shareholders;</p> <p>(2) the legal persons or other organizations under the same control, direct or indirect, of any enterprise with the Bank;</p> <p>(3) the legal persons or other organizations controlled directly, indirectly or jointly or possibly materially influenced by the Bank's insiders and substantial natural-person shareholders and their close relatives;</p> <p>(4) other legal persons or organizations that can control the Bank directly, indirectly or jointly, or can exert material influence on the Bank.</p> <p>The substantial non-natural-person shareholders shall refer to those non-natural-person shareholders who can hold or control more 5% or more of the Bank's shares or voting right directly, indirectly or jointly.</p> <p>The substantial shareholders shall include substantial natural-person shareholders and substantial non-natural-person shareholders.</p>	<p>The related legal persons or other organizations of the Bank shall include:</p> <p>(1) the Bank's substantial non-natural-person shareholders;</p> <p>(2) the legal persons or other organizations under the same control, direct or indirect, of any enterprise with the Bank;</p> <p>(3) the legal persons or other organizations controlled directly, indirectly or jointly or possibly materially influenced by the Bank's insiders and substantial natural-person shareholders and their close relatives;</p> <p>(4) other legal persons or organizations that can control the Bank directly, indirectly or jointly, or can exert material influence on the Bank.</p> <p>The substantial non-natural-person shareholders shall refer to those non-natural-person shareholders who can hold or control more 5% or more of the Bank's shares or voting right directly, indirectly or jointly.</p> <p>The substantial shareholders shall include substantial natural-person shareholders and substantial non-natural-person shareholders.</p>	

Revisions to the Articles of Association				Description (Revision basis)
SN	Current articles	Revised articles (with marks)	Revised articles (clean)	
16.	<p>Article 326 The related party transactions of the Bank shall be divided into ordinary related party transactions and material related party transactions.</p> <p>An ordinary related party transaction shall refer to a transaction between the Bank and a related party with the single transaction amount of no more than 1% of the net amount of the Bank's capital and the balance of the transactions between the Bank and such related party with the transaction contemplated accounting for no more than 5% of the net amount of the Bank's capital.</p> <p>A material related party transaction shall refer to a transaction between the Bank and a related party with the single amount of no less than 1% of the net amount of the Bank's capital or a transaction between the Bank and a related party after which the balance of the transactions between the Bank and such related party contemplated accounting for no less than 5% of the net amount of the Bank's capital.</p> <p>In calculating the balance of transactions between a natural person related party and the Bank, the transactions between the person's close relatives and the Bank shall be aggregated; in calculating the balance of transactions between a legal person related party or other organizations and the Bank, the transactions between the legal persons or other organizations constituting a group client together with the legal person related party and the Bank shall be aggregated.</p>	<p>Article 326 The related party transactions of the Bank shall be divided into ordinary related party transactions and material related party transactions.</p> <p>An ordinary related party transaction shall refer to a transaction between the Bank and a related party with the single transaction amount of no more than 1% of the net amount of the Bank's capital and the balance of the transactions between the Bank and such related party with the transaction contemplated accounting for no more than 5% of the net amount of the Bank's capital.</p> <p>A material related party transaction shall refer to a transaction between the Bank and a related party with the single amount of no less than 1% of the net amount of the Bank's capital or a transaction between the Bank and a related party after which the balance of the transactions between the Bank and such related party contemplated accounting for no less than 5% of the net amount of the Bank's capital.</p> <p>In calculating the balance of transactions between a natural person related party and the Bank, the transactions between the person's close relatives and the Bank shall be aggregated; in calculating the balance of transactions between a legal person related party or other organizations and the Bank, the transactions between the legal persons or other organizations constituting a group client together with the legal person related party and the Bank shall be aggregated.</p>		<p>As the Bank is a A+H listed bank, connected transactions are governed by multi-party rules. Considering the stability and adaptability of this Articles of Association as a whole, this Article and Article 325 of the original Articles of Association are revised and included in Article 159 of this Articles of Association after revision.</p>

Revisions to the Articles of Association				Description (Revision basis)
SN	Current articles	Revised articles (with marks)	Revised articles (clean)	
17.	None.	<p><u>Article 326 The term “substantial shareholder” as mentioned in this Articles of Association means a shareholder that holds or controls 5% or more of the Bank’s shares or voting right, or that holds less than 5% of the total capital or the total shares but has a significant influence on the Bank’s operations and management.</u></p> <p><u>The “significant influence” in the preceding paragraph include, but is not limited to, dispatching Directors, Supervisors or senior management personnel to the Bank, affecting the Bank’s financial and operational management decisions through agreements or other means, and other circumstances identified by the banking regulatory authority of the State Council or its local branches.</u></p>	<p>Article 326 The term “substantial shareholder” as mentioned in this Articles of Association means a shareholder that holds or controls 5% or more of the Bank’s shares or voting right, or that holds less than 5% of the total capital or the total shares but has a significant influence on the Bank’s operations and management.</p> <p>The “significant influence” in the preceding paragraph include, but is not limited to, dispatching Directors, Supervisors or senior management personnel to the Bank, affecting the Bank’s financial and operational management decisions through agreements or other means, and other circumstances identified by the banking regulatory authority of the State Council or its local branches.</p>	Supplemented pursuant to Article 9 of the <i>Interim Measures for the Equity Management of Commercial Banks</i> .
18.	Based on changes made to the articles, the serial numbers of articles and cross references in this text are revised where necessary.			