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**THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Jilin Jiutai Rural Commercial Bank Corporation Limited, you should at once hand this circular and the form of proxy and reply slip that have been despatched to you, to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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This circular appears for information purposes only and does not constitute an invitation or offer to acquire, purchase or subscribe for the securities of the Bank.

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**JILIN JIUTAI RURAL COMMERCIAL BANK CORPORATION LIMITED\***

**吉林九台農村商業銀行股份有限公司\***

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

**(Stock Code: 6122)**

**PROPOSED PRIVATE PLACEMENT OF DOMESTIC SHARES  
PROPOSED NON-PUBLIC ISSUANCE OF H SHARES  
PROPOSED CHANGE OF THE REGISTERED CAPITAL  
PROPOSED AMENDMENTS TO CERTAIN ARTICLES  
OF THE ARTICLES OF ASSOCIATION  
NOTICE OF THE SECOND EGM OF 2018  
AND  
NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2018**

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Jilin Jiutai Rural Commercial Bank Corporation Limited will convene the second EGM of 2018 at 9:00 a.m. on Wednesday, September 5, 2018 at the conference room at the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC. The First Domestic Share Class Meeting of 2018 will be convened at 10:00 a.m. on the same day or immediately upon the conclusion of the second EGM of 2018, whichever is later. The First H Share Class Meeting of 2018 will be convened at 11:00 a.m. on the same day or immediately upon the conclusion of the First Domestic Share Class Meeting of 2018, whichever is later. The notices of the second EGM of 2018 and the First H Share Class Meeting of 2018 are set out on pages 27 to 36 of this circular. The notice of the First Domestic Share Class Meeting of 2018 will be issued separately.

Whether or not you are able to attend the second EGM of 2018 and/or the First H Share Class Meeting of 2018, you are advised to read the notices of the second EGM of 2018 and/or the First H Share Class Meeting of 2018 and to complete and return the proxy form that has been despatched to you in accordance with the instructions printed thereon as soon as possible. The Domestic Shareholders and H Shareholders shall return the proxy forms to the Bank's principal place of business in China (No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC) or the Bank's H Share Registrar, the Computershare Hong Kong Investor Services Limited (17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong), respectively by hand or by post not less than 24 hours before the time designated for convening the second EGM of 2018 and the First H Share Class Meeting of 2018 or any adjournment thereof. Completion and return of the proxy forms will not preclude you from attending and voting in person at the second EGM of 2018 and/or the First H Share Class Meeting of 2018 or any adjournment thereof.

If you intend to attend the second EGM of 2018 and/or the First H Share Class Meeting of 2018 in person or by proxy, you are required to complete and return the reply slips that has been despatched to you to the Bank's principal place of business in China (No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC) or Computershare Hong Kong Investor Services Limited (17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) on or before Thursday, August 16, 2018.

August 15, 2018

\* *Jilin Jiutai Rural Commercial Bank Corporation Limited is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking/deposit-taking business in Hong Kong.*

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:*

“First Domestic Share Class Meeting of 2018”	the first Domestic Share class meeting of 2018 to be held at 10:00 a.m. on Wednesday, September 5, 2018 or immediately after the conclusion of the EGM, whichever is later, at the conference room at the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC
“First H Share Class Meeting of 2018”	the first H Share class meeting of 2018 to be held at 11:00 a.m. on Wednesday, September 5, 2018 or immediately after the conclusion of the First Domestic Share Class Meeting of 2018, whichever is later, at the conference room at the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC
“Articles of Association”	the articles of association of the Bank, as amended, supplemented or otherwise modified from time to time
“Bank”	Jilin Jiutai Rural Commercial Bank Corporation Limited (吉林九台農村商業銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Main Board of the Hong Kong Stock Exchange
“Board”	the board of Directors of the Bank
“CBIRC”	China Banking and Insurance Regulatory Commission
“Class Meeting(s)”	relevant class meetings held on the date of the EGM, at which (i) Domestic Shareholders and (ii) H Shareholders will consider and approve (if considered appropriate) the resolution on (1) Private Placement of Domestic Shares; and (2) Non-public Issuance of H Shares
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the director(s) of the Bank
“Domestic Share(s)”	ordinary shares issued by the Bank with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB
“Domestic Shareholder(s)”	holders of Domestic Shares
“EGM”	The second extraordinary general meeting of 2018 of the Bank, or any adjournment thereof, to be held at 9:00 a.m. on Wednesday, September 5, 2018, at the conference room at the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC
“Group”	the Bank and its subsidiaries

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## DEFINITIONS

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“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“H Share(s)”	overseas-listed foreign investment shares in the share capital of the Bank, which are listed on the Hong Kong Stock Exchange with a nominal value of RMB1.00 each and traded in Hong Kong dollars (stock code : 6122)
“H Shareholder(s)”	holders of H Shares
“HK\$” or “HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Jilin AIC”	Jilin Administration for Industry&Commerce (吉林省工商行政管理局)
“Latest Practicable Date”	August 10, 2018, being the latest practicable date for ascertaining certain information in this circular before its publication
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as may be amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China, for the purposes of this circular, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shares”	Domestic Shares and H Shares
“Shareholders”	holders of Shares
“Supervisor(s)”	the Supervisor(s) of the Bank



**JILIN JIUTAI RURAL COMMERCIAL BANK CORPORATION LIMITED\***  
**吉林九台農村商業銀行股份有限公司\***  
(A joint stock company incorporated in the People's Republic of China with limited liability)  
(Stock Code: 6122)

**Executive Directors:**

Mr. Gao Bing (Chairman)  
Mr. Liang Xiangmin  
Mr. Yuan Chunyu

**Non-executive Directors:**

Ms. Guo Yan  
Mr. Wu Shujun  
Mr. Zhang Xinyou  
Mr. Wang Baocheng  
Mr. Zhang Yusheng

**Independent Non-executive Directors:**

Dr. Fu Qiong  
Mr. Jiang Ning  
Mr. Li Beiwei  
Mr. Chung Wing Yin  
Mr. Yang Jinguan

**Registered office:**

No. 504 Xinhua Main Street  
Jiutai District  
Changchun  
Jilin Province, the PRC

**Principal place of business in the PRC:**

No. 2559 Wei Shan Road  
High-tech Zone  
Changchun  
Jilin Province, the PRC

**Place of business in Hong Kong:**

Room 3521, 35/F  
Two Pacific Place  
88 Queensway  
Hong Kong

To the H Shareholders

Dear Sir or Madam,

**PROPOSED PRIVATE PLACEMENT OF DOMESTIC SHARES  
PROPOSED NON-PUBLIC ISSUANCE OF H SHARES  
PROPOSED CHANGE OF THE REGISTERED CAPITAL  
PROPOSED AMENDMENTS TO CERTAIN ARTICLES  
OF THE ARTICLES OF ASSOCIATION  
NOTICE OF THE SECOND EGM OF 2018  
AND  
NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2018**

**I. Introduction**

On behalf of the Board, I would like to invite you to attend the EGM and the First H Share Class Meeting of 2018 thereafter to be held at 9:00 a.m. on Wednesday, September 5, 2018 at the conference room at the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC.

The purpose of this circular is to provide you with the notices of the EGM and the First H Share Class Meeting of 2018 and to provide you with all 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 EGM and the First H Share Class Meeting of 2018.

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## LETTER FROM THE BOARD

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### II. Special Resolutions

Based on the actual need of capital by the Bank, the Bank intends to replenish its core tier-1 capital by way of private placement of Shares to support future business development of the Bank and ensure the continuous compliance of the Bank's capital level with the regulatory requirements. Core capital is one of the key metrics reflecting a commercial bank's operational strengths. Taking the loan business of the Bank as an example, replenishment of core capital can further strengthen the Bank's capability in carrying on loan business, which enables the Bank to expand its credit scale allocated to enterprises engaged in real economy (i.e., part of the economy concerned with actually producing goods and providing services as compared to the part of economy concerned with financial markets) and meet the financing needs of these enterprises. Meanwhile, replenishment of core capital can further enhance the Bank's capability in shielding against risks and mitigate the negative impact on the Bank brought by the fluctuations during economic cycle, which enables the Bank as a financial institution to better play its supporting role for the enterprises engaged in real economy. Based on the above, the Bank believes that replenishment of its core tier-1 capital by way of private placement will enable the Bank to better serve the real economy. After conducting a research of capital markets and taking into account the regulatory approval requirements, preference of investors and other factors, the Bank is of the view that the issue of both H Shares and Domestic Shares can satisfy the needs of domestic and overseas investors, effectively replenish the core tier-1 capital of the Bank, and ensure the continuous compliance of the public float requirement under the Listing Rules. Accordingly, the resolutions in relation to the private placement of Domestic Shares of the Bank (the "**Private Placement of Domestic Shares**"), the non-public issuance of H Shares of the Bank (the "**Non-public Issuance of H Shares**") and the corresponding changes of the registered capital and amendments to certain articles of the Articles of Association were approved by the Board at a Board meeting held on July 12, 2018.

#### 1. Proposed Private Placement of Domestic Shares

The plan of the Private Placement of Domestic Shares is set forth as follows:

<b>Class and nominal value of shares</b>	:	Ordinary Domestic Shares with a nominal value of RMB1.00 each to be subscribed for by domestic investors in RMB under the Private Placement of Domestic Shares.
<b>Number of shares to be issued</b>	:	200,000,000 to 400,000,000 shares, representing approximately 5.84% to 11.03% of the total number of Domestic Shares of the Bank in issue after completion of the Private Placement of Domestic Shares. The actual number of shares to be issued is subject to the approval of the Jilin Bureau of the CBIRC, market conditions and the actual situation of the Bank.

Assuming 200,000,000 Domestic Shares will be issued under the Private Placement of Domestic Shares, these 200,000,000 Domestic Shares represent:

- (a) 6.20% of the existing total Domestic Shares as of the date of this circular;
- (b) 5.02% of the existing total issued Shares as of the date of this circular; and

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## LETTER FROM THE BOARD

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- (c) 4.61% of the total issued Shares after the completion of the Private Placement of Domestic Shares and Non-public Issuance of H Shares (assuming (i) 151,800,000 H Shares (the maximum number of H Shares to be issued under the Non-public Issuance of H Shares) will be issued under the Non-public Issuance of H Shares; and (ii) there is no change in the numbers of Domestic Shares and H Shares in issue between the date of this circular and completion of the Private Placement of Domestic Shares and Non-public Issuance of H Shares).

Assuming 400,000,000 Domestic Shares will be issued under the Private Placement of Domestic Shares, these 400,000,000 Domestic Shares represent:

- (a) 12.40% of the existing total Domestic Shares as of the date of this circular;
- (b) 10.04% of the existing total issued Shares as of the date of this circular; and
- (c) 8.82% of the total issued Shares after the completion of the Private Placement of Domestic Shares and Non-public Issuance of H Shares (assuming (i) 151,800,000 H Shares (the maximum number of H Shares to be issued under the Non-public Issuance of H Shares) will be issued under the Non-public Issuance of H Shares; and (ii) there is no change in the numbers of Domestic Shares and H Shares in issue between the date of this circular and completion of the Private Placement of Domestic Shares and Non-public Issuance of H Shares).

### **Placees**

- : The target placees of the Private Placement of Domestic Shares will be no more than 10 qualified domestic institutional investors. The Board is authorized to determine the placees and number of shares to be subscribed for through negotiation with the placees and the regulatory authorities. The actual placees and number of shares to be subscribed for by the placees are subject to the approval of the regulatory authorities.

As of the Latest Practicable Date, the Bank had not yet identified any potential placees under the Private Placement of Domestic Shares. If a potential placee is a connected person of the Bank as defined under the Listing Rules, the Bank will comply with the relevant requirements under Chapter 14A of the Listing Rules.

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## LETTER FROM THE BOARD

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### **Method of pricing**

: The issue price of the Domestic Shares under the Private Placement of Domestic Shares shall be determined with reference to the audited net asset value per share of the Bank as of June 30, 2018. Subject to market practice and requirements, comments and/or suggestions from the Jilin Bureau of the CBIRC, the issue price shall be determined by taking into account the interest of Shareholders, appetite of investors and risks in relation to the placement and with reference to the prevailing capital market conditions.

The issue price of the Domestic Shares will also be determined with reference to the issue price of H Shares under the Non-public Issuance of H Shares, which shall not represent a discount of more than 20% to the benchmark price. The benchmark price refers to the price below (whichever is higher):

- (I) the closing price of the Bank's H Shares as of the date of execution of the relevant H Shares placing and subscription agreement;
- (II) the average closing price of the Bank's H Shares for the last five trading days up to and including the earliest of the following three dates:
  - 1. the date when the H Shares placing transaction or arrangement is announcement (i.e., July 12, 2018), being HK\$4.64 per H Share;
  - 2. the date of execution of the relevant H Shares placing or subscription agreement; or
  - 3. the price determination date of the place or subscription of H Shares.

The exchange rate for the conversion of the issue price shall be the central parity exchange rate between Hong Kong dollars and Renminbi quoted by the People's Bank of China on the price determination date in respect of the Private Placement of Domestic Shares.



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## LETTER FROM THE BOARD

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As of the date of this circular, the prescribed range for the issue price of the Domestic Shares under the Private Placement of Domestic Shares had not yet been fixed. The prescribed minimum issue price will not be lower than the audited net asset value per share of the Bank as of June 30, 2018. The Bank will make prompt announcement relating to the issue price once it is fixed. For the purpose of reference:

- (1) the audited net asset value per share of the Bank as of December 31, 2017 (the “**2017 Audited NAV Per Share**”) was RMB3.15;
- (2) the closing price of the H Shares at the Latest Practicable Date was HK\$4.40;
- (3) the average closing price of the H Shares for the last five trading days of the date when the arrangements of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares were announced (i.e., July 12, 2018) was HK\$4.64 per H Share;
- (4) the 2017 Audited NAV Per Share represents a discount of 19.80% to the closing price of the H Shares on July 12, 2018 when the arrangements of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares were announced (being HK\$4.62 per H Share)<sup>(1)</sup>;
- (5) the 2017 Audited NAV Per Share represents a discount of 17.82% to the average closing price of the H Shares for the last five trading days of the Latest Practicable Date (exclusive)(being HK\$4.40 per H Share)<sup>(2)</sup>; and
- (6) the 2017 Audited NAV Per Share represents a discount of 17.84% to the closing price of the H Shares on the Latest Practicable Date (being HK\$4.40 per H Share)<sup>(3)</sup>.

### **Method of issue**

: The Domestic Shares will be issued and allotted to not more than 10 selected placees under the Private Placement of Domestic Shares.

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- (1) The exchange rate used here is RMB0.85018 to HK\$1.00, being the central parity exchange rate between Hong Kong dollars and RMB quoted by the People’s Bank of China on July 12, 2018 when the arrangements of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares were announced.
  - (2) The exchange rate used here is RMB0.87117 to HK\$1.00, being the average central parity exchange rate between Hong Kong dollars and RMB quoted by the People’s Bank of China for the last five trading days of the Latest Practicable Date (exclusive).
  - (3) The exchange rate used here is RMB0.87131 to HK\$1.00, being the central parity exchange rate between the Hong Kong dollars and RMB quoted by the People’s Bank of China on the Latest Practicable Date.

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## LETTER FROM THE BOARD

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- Use of proceeds** : The net proceeds of the Private Placement of Domestic Shares after deduction of expenses incurred in relation to the Private Placement of Domestic Shares will be used to replenish the core tier-1 capital of the Bank.
- Distribution of retained profit** : The Bank will distribute its profit in accordance with the relevant resolution of its general meeting before completion of the Private Placement of Domestic Shares. The retained profit accrued before completion of the Private Placement of Domestic Shares shall be shared by all of the existing and new Shareholders after completion of the Private Placement of Domestic Shares in proportion to their respective shareholdings.
- Validity period of the proposed issue plan** : The proposed Private Placement of Domestic Shares shall be valid for 12 months since being approved at the EGM, the First Domestic Share Class Meeting of 2018 and the First H Share Class Meeting of 2018. The Board may, if necessary, seek approval of shareholders' general meeting for the extension of the validity period of the proposed Private Placement of Domestic Shares.
- Authority to deal with the relevant matters relating to the Private Placement of Domestic Shares** : For the purpose of the Private Placement of Domestic Shares, it will be proposed to the shareholders' general meeting to authorize the Board, and agree the Board to delegate the authority to the chairman of the Board, the president of the Bank and the secretary to the Board to individually and jointly determine and deal with the matters relating to the Private Placement of Domestic Shares, including but not limited to:
- (1) amending and optimizing the plan on the Private Placement of Domestic Shares and organizing its implementation subject to the restricted conditions imposed on the plan of the Private Placement of Domestic Shares as approved by the general meeting, according to the comments of regulatory authorities and the stock exchange in or out of China and based on market conditions and actual situation of the Bank, including but not limited to the offering size, issue price, target places, timing of issue, use of proceeds and other specific matters relating to the implementation of the plan on the Private Placement of Domestic Shares; making corresponding adjustments (including the suspension and termination of the implementation of the issuance plan) to matters in relation to the specific plan on the Private Placement of Domestic Shares as a result of changes in relevant laws, regulations or regulatory documents, or changes in policies of regulatory authorities, or changes in market conditions, save for those matters required to be voted on again at a general meeting according to the requirements of the relevant laws, regulations, regulatory documents and the Articles of Association;

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## LETTER FROM THE BOARD

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- (2) negotiating matters relating to the subscription of shares with subscribers (including the terms of the share subscription agreement) based on the plan of the Private Placement of Domestic Shares and finalizing, signing, executing and completing the share subscription agreement (including any supplemental agreement, if necessary);
- (3) handling the procedures relating to review and examination, registration, filing, applying for approval and consent with the regulatory authorities and the stock exchange in or out of China in connection with the matters relating to the Private Placement of Domestic Shares according to the plan thereof; signing, executing, amending and completing all necessary documents to be submitted to competent authorities (including the Jilin Bureau of the CBIRC, Jilin AIC and the Hong Kong Stock Exchange), organizations and individuals in or out of China with respect to the Private Placement of Domestic Shares; and taking such steps as necessary, expedient or appropriate with respect to the Private Placement of Domestic Shares;
- (4) drafting, amending, signing, submitting, publishing, disclosing, implementing, suspending or terminating any agreements, contracts, announcements, circulars or other relevant legal documents relating to the Private Placement of Domestic Shares; engaging financial advisors, law firms, accounting firms, asset valuers and other agencies relating to the Private Placement of Domestic Shares, and determining and paying expenses relating to the Private Placement of Domestic Shares;
- (5) making corresponding amendments to the articles regarding the registered capital and shareholding structure of the Bank in the Articles of Association, and handling the change, filing and registration procedures with company registration authorities and other relevant government departments upon completion of the Private Placement of Domestic Shares;
- (6) upon completion of the Private Placement of Domestic Shares, effecting the increase in the registered capital of the Bank accordingly and applying for approval of the relevant regulatory authorities and registration and filing procedures with the governmental authorities in charge of industrial and commercial administration (including the application for change of registration of the particulars of the Bank and re-issue of business license);

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## LETTER FROM THE BOARD

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- (7) completing share registration with China Securities Depository and Clearing Corporation Limited for the Domestic Shares issued under the Private Placement of Domestic Shares;
- (8) taking all necessary actions to deal with matters relating to the Private Placement of Domestic Shares subject to the relevant laws and regulations; and
- (9) the authorization granted hereunder shall be valid for a term of 12 months from the date of being approved at the EGM, the First Domestic Share Class Meeting of 2018 and the First H Share Class Meeting of 2018. The Board may, if necessary, seek approval of the shareholders' general meeting for extension of the validity period of the authorization.

### *Conditions Precedent to Completion of the Private Placement of Domestic Shares*

The Board has approved the resolution on the Private Placement of Domestic Shares. The completion of the Private Placement of Domestic Shares is still subject to fulfillment of certain conditions, which include:

1. the passing of a resolution on the Private Placement of Domestic Shares as a special resolution by the Shareholders of the Bank at the EGM;
2. the passing of a resolution on the Private Placement of Domestic Shares as a special resolution by the Domestic Shareholders of the Bank at the First Domestic Share Class Meeting of 2018;
3. the passing of a resolution on the Private Placement of Domestic Shares as a special resolution by the H Shareholders of the Bank at the First H Share Class Meeting of 2018;
4. approval from and/or filing with the Jilin Bureau of the CBIRC for the proposed Private Placement of Domestic Shares;
5. completion of the Non-public Issuance of H Shares; and
6. the entering into the subscription agreement(s) between the Bank and the investor(s) and such subscription agreement(s) not being terminated in accordance with the terms therein.

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## LETTER FROM THE BOARD

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### *Ranking of New Domestic Shares*

The new Domestic Shares of the Bank to be issued under the Private Placement of Domestic Shares, when fully paid, will rank *pari passu* in all respects with the Domestic Shares of the Bank that have already been issued.

**As the completion of the Private Placement of Domestic Shares is subject to the satisfaction of certain conditions, the Private Placement of Domestic Shares may or may not proceed. The Bank will make timely disclosure on any matters in relation to further details of the Private Placement of Domestic Shares.**

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Bank.**

### **2. Proposed Non-public Issuance of H Shares**

The plan of the Non-public Issuance of H Shares is set forth as follows:

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| <b>Class and nominal value of shares</b> | : | The shares of the Bank to be issued under the Non-public Issuance of H Shares are ordinary H Shares with a nominal value of RMB1.00 each.   |
| <b>Number of shares to be issued</b>     | : | Not more than 151,800,000 H Shares will be issued under the Non-public Issuance of H Shares. The actual number of shares to be issued is subject to the approval of the CSRC, market conditions and the actual situation of the Bank. |

Moreover, as the Bank will also carry out the Private Placement of Domestic Shares, the number of H Shares to be issued under the Non-public Issuance of H Shares will be determined with reference to the actual number of Domestic Shares to be issued under the Private Placement of Domestic Shares so as to maintain the Minimum Public Float (as defined below) required by the Hong Kong Stock Exchange upon completion of the Non-public Issuance of H Shares and Private Placement of Domestic Shares.

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## LETTER FROM THE BOARD

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Assuming 151,800,000 H Shares will be issued under the Non-public Issuance of H Shares, these 151,800,000 H Shares represent:

- (a) 20% of the existing total H Shares as of the date of this circular;
- (b) 3.81% of the existing total issued Shares as of the date of this circular;
- (c) 16.67% of the total H Shares after the completion of the Non-public Issuance of H Shares (assuming there is no change in the number of H Shares in issue between the date of this circular and completion of the Non-public Issuance of H Shares);
- (d) 3.50% of the total Shares in issue after the completion of the Private Placement of Domestic Shares and Non-public Issuance of H Shares (assuming (i) 200,000,000 Domestic Shares will be issued under the Private Placement of Domestic Shares; and (ii) there is no change in the numbers of Domestic Shares and H Shares in issue between the date of this circular and completion of the Private Placement of Domestic Shares and Non-public Issuance of H Shares); and
- (e) 3.35% of the total Shares in issue after the completion of the Private Placement of Domestic Shares and Non-public Issuance of H Shares (assuming (i) 400,000,000 Domestic Shares will be issued under the Private Placement of Domestic Shares; and (ii) there is no change in the numbers of Domestic Shares and H Shares in issue between the date of this circular and completion of the Private Placement of Domestic Shares and Non-public Issuance of H Shares).

### **Placees**

- : The target placees of the Non-public Issuance of H Shares will be no more than 10 persons who are qualified to subscribe for the H Shares of the Bank under the Non-public Issuance of H Shares. The selection of placees is subject to market conditions and the actual situation of the Bank.

As of the Latest Practicable Date, the Bank had not yet identified any potential placees under the Non-public Issuance of H Shares. The Bank will use its best endeavor to ensure that the placees shall be independent third parties (i.e., not being connected persons of the Bank as defined under the Listing Rules). If a potential placee is a connected person of the Bank as defined under the Listing Rules, the Bank will comply with the relevant requirements under Chapter 14A of the Listing Rules.

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## LETTER FROM THE BOARD

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### Method of pricing

: The price of the H Shares of the Bank to be issued under the Non-public Issuance of H Shares shall be determined with reference to the audited net asset value per share of the Bank as of June 30, 2018, the interest of our Shareholders, appetite of investors and risks related to issue, and shall be in compliance with international practice and requirements, comments and/or suggestions from the Jilin Bureau of the CBIRC and the CSRC, and shall be subject to capital market conditions and the pricing of Private Placement of Domestic Shares. The exchange rate for conversion of the issue price shall be the central parity exchange rate of Hong Kong dollars to Renminbi quoted by the People's Bank of China on the date determining the issue price. The issue price shall not represent a discount of more than 20% to the benchmark price. The benchmark price refers to the prices below (whichever is higher):

- (I) the closing price of the Bank's H Shares as of the date of execution of the relevant H Share placing and subscription agreement;
- (II) the average closing price of the Bank's H Shares for the last five trading days up to and including the earliest of the following three dates:
  1. the date when the H Shares placing transaction or arrangement is announced (i.e., July 12, 2018), being HK\$4.64 per H Share;
  2. the date of execution of the relevant H Shares placing or subscription agreement; or
  3. the price determination date of the placement or subscription of H Shares.

As of the date of this circular, the prescribed range for the issue price of the H Shares under the Non-public Issuance of H Shares had not yet been fixed. The prescribed minimum issue price will not be lower than the audited net asset value per share of the Bank as of June 30, 2018. The Bank will make prompt announcement relating to the issue price once it is fixed. For the purpose of reference:

- (1) the 2017 Audited NAV Per Share was RMB3.15;
- (2) the closing price of the H Shares at the Latest Practicable Date was HK\$4.40;
- (3) the average closing price of the H Shares for the last five trading days of the date when the arrangement of the Non-public Issuance of H Shares was announced (i.e., July 12, 2018) was HK\$4.64 per H Share;

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## LETTER FROM THE BOARD

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- (4) the 2017 Audited NAV Per Share represents a discount of 19.80% to the closing price of the H Shares on July 12, 2018 when the arrangements of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares were announced (being HK\$4.62 per H Share)<sup>(4)</sup>;
- (5) the 2017 Audited NAV Per Share represents a discount of 17.82% to the average closing price of the H Shares for the last five trading days of the Latest Practicable Date (exclusive)(being HK\$4.40 per H Share)<sup>(5)</sup>; and
- (6) the 2017 Audited NAV Per Share represents a discount of 17.84% to the closing price of the H Shares on the Latest Practicable Date (being HK\$4.40 per H Share)<sup>(6)</sup>.

- Method of issue** : The H Shares issued under the Non-public Issuance of H Shares will be issued and allotted to not more than 10 selected placees.
- Timing of issue** : Upon approval of the relevant regulatory authorities (including but not limited to the CSRC and CBIRC and their respective agencies) and during the validity period of the proposed Non-public Issuance of H Shares, the Bank will select the appropriate window and chance to complete the issuance of new H Shares.
- Lock-up period** : Placees shall undertake that they will not transfer the H Shares of the Bank they subscribe for under the Non-public Issuance of H Shares for a period of six months from the date of listing of such H Shares on the Hong Kong Stock Exchange. A longer lock-up period shall apply if so required by the relevant share placing or subscription agreement or the applicable laws and regulations or regulatory authorities in or out of China.
- Use of proceeds** : The net proceeds of the Non-public Issuance of H Shares after deduction of expenses incurred in relation to the Non-public Issuance of H Shares will be used to replenish the core tier-1 capital of the Bank.

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(4) The exchange rate used here is RMB0.85018 to HK\$1.00, being the central parity exchange rate between Hong Kong dollars and RMB quoted by the People's Bank of China on July 12, 2018 when the arrangements of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares were announced.

(5) The exchange rate used here is RMB0.87117 to HK\$1.00, being the average central parity exchange rate between Hong Kong dollars and RMB quoted by the People's Bank of China for the last five trading days of the Latest Practicable Date (exclusive).

(6) The exchange rate used here is RMB0.87131 to HK\$1.00, being the central parity exchange rate between the Hong Kong dollars and RMB quoted by the People's Bank of China on the Latest Practicable Date.



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- Distribution of retained profit** : The Bank will distribute its profit in accordance with the relevant resolution of its general meeting before completion of the Non-public Issuance of H Shares. The retained profit accrued before completion of the Non-public Issuance of H Shares shall be shared by all of the existing and new Shareholders after completion of the Non-public Issuance of H Shares in proportion to their respective shareholdings.
- Validity period of the proposed issue plan** : The proposed Non-public Issuance of H Shares shall be valid for 12 months since being approved at the EGM, the First Domestic Share Class Meeting of 2018 and the First H Share Class Meeting of 2018 of the Bank. The Board may, if necessary, seek approval of the shareholders' general meeting for extension of the validity period of the proposed Non-public Issuance of H Shares.
- Listing arrangement** : The Bank will apply to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the new H Shares to be issued under the Non-public Issuance of H Shares on the Hong Kong Stock Exchange.
- Authority to deal with the relevant matters relating to the Non-public Issuance of H Shares** : In order to ensure the successful implementation of the Non-public Issuance of H Shares, it will be proposed to the shareholders' general meeting to authorize the chairman of The Board, the president of the Bank and the secretary to the Board to individually and jointly determine and deal with the matters relating to the Non-public Issuance of H Shares, including but not limited to:
1. amending and optimizing the plan on the Non-public Issuance of H Shares and organizing its implementation subject to the restricted conditions imposed on the plan of the Non-public Issuance of H Shares as approved by the general meeting, according to the comments of regulatory authorities and stock exchanges in or out of China and based on market conditions and actual situation of the Bank, including but not limited to the determination of offering size, issue price, target places, timing of issue, use of proceeds and other specific matters relating to the implementation of the Non-public Issuance of H Shares; making corresponding adjustments (including the suspension and termination of the implementation of the issuance plan) to matters in relation to the specific plan on the Non-public Issuance of H Shares as a result of changes in relevant laws, regulations or regulatory documents, or changes in policies of regulatory authorities, or changes in market conditions, save for those matters required to be voted on again at a general meeting according to the requirements of the relevant laws, regulations, regulatory documents and the Articles of Association;

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2. negotiating matters relating to the subscription of shares with subscribers (including the terms of the share subscription agreement) based on the proposed issuance plan and finalizing, signing, executing and completing the share subscription agreement (including any supplemental agreement, if necessary);
3. handling the procedures relating to review and examination, registration, filing, applying for approval and consent with the regulatory authorities in or out of China and the Hong Kong Stock Exchange in connection with the matters relating to the Non-public Issuance of H Shares according to the plan thereof (including the application to the Hong Kong Stock Exchange for the listing of and dealing in the new H Shares to be issued under the Non-public Issuance of H Shares); signing, executing, amending and completing all necessary documents to be submitted to authorities (including the Jilin Bureau of the CBIRC, the CSRC, Jilin AIC and the Hong Kong Stock Exchange), organizations and individuals in or out of China with respect to the Non-public Issuance of H Shares; and taking such steps as necessary, expedient or appropriate with respect to the Non-public Issuance of H Shares;
4. drafting, amending, signing, submitting, publishing, disclosing, implementing, suspending or terminating any agreements, contracts, announcements, circulars or other legal documents relating to the Non-public Issuance of H Shares; engaging financial advisors, placing agents, law firms, auditing firms, asset assessing authorities and other intermediaries in connection with the Non-public Issuance of H Shares; determining and paying expenses relating to the Non-public Issuance of H Shares;
5. making corresponding amendments to the articles relating to the registered capital and share structure of the Bank in the Articles of Association, and handling the change, filing and registration with company registration authorities and other relevant government authorities upon completion of the Non-public Issuance of H Shares;

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6. upon completion of the Non-public Issuance of H Shares, handling matters relating to share registration and listing, effecting the increase in the registered capital of the Bank based on the results of the Non-public Issuance of H Shares and completing the approval procedures with the relevant regulatory authorities and registration and filing procedures with the governmental authorities in charge of industrial and commercial administration (including the application for change of registration of the particulars of the Bank and re-issue of business license);
7. approving and authorizing the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, on behalf of the Bank (i) to issue share certificates to placees and to register the placees in the register of H Shares in Hong Kong as holders of the new H Shares; and (ii) to issue share certificates to HKSCC Nominees Limited as holder of the new H Shares under the instruction of the placees and to deliver the share certificates to Hong Kong Securities Clearing Company Limited for deposition into the CCASS accounts maintained and operated by Hong Kong Securities Clearing Company Limited and to register HKSCC Nominees Limited in the register of H Shares in Hong Kong as holders of the new H Shares;
8. taking all necessary actions to deal with matters relating to the Non-public Issuance of H Shares subject to the relevant laws and regulations; and
9. the authorization shall be valid for a term of 12 months from the date of being approved by the EGM, the First Domestic Share Class Meeting of 2018 and the First H Share Class Meeting of 2018. The Board may, if necessary, seek approval of the shareholders' general meetings for extension of the validity period of the authorization.

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### *Conditions Precedent to Completion of the Non-public Issuance of H Shares*

The Board has approved the resolution on the Non-public Issuance of H Shares. The completion of Non-public Issuance of H Shares is still subject to fulfillment of certain conditions precedent, which include:

1. the passing of a resolution on the Non-public Issuance of H Shares as a special resolution by the Shareholders of the Bank at the EGM;
2. the passing of a resolution on the Non-public Issuance of H Shares as a special resolution by the Domestic Shareholders of the Bank at the First Domestic Share Class Meeting of 2018;
3. the passing of a resolution on the Non-public Issuance of H Shares as a special resolution by the H Shareholders of the Bank at the First H Share Class Meeting of 2018;
4. approval from and/or filing with the competent regulatory authorities for the Non-public Issuance of H Shares, including the Jilin Bureau of the CBIRC and the CSRC;
5. completion of the Private Placement of Domestic Shares;
6. the entering into the subscription agreement(s) between the Bank and the investor(s) or the placing agreement between the Bank and the placing agent(s) and such subscription agreement(s)/placing agreement not being terminated in accordance with the terms therein; and
7. the Listing Committee of the Hong Kong Stock Exchange granting listing of and permission to deal in all of the new H Shares of the Bank to be issued and placed pursuant to the Non-public Issuance of H Shares.

### *Ranking of New H Shares*

The new H Shares of the Bank to be issued under the Non-public Issuance of H Shares, when fully paid, will rank *pari passu* in all respects with the H Shares of the Bank that have already been issued.

### *The relationship between the Private Placement of Domestic Shares and Non-public Issuance of H Shares*

During the initial public offering of the H Shares of the Bank, the Bank applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange granted, a waiver under Rule 8.08(1)(d) of the Listing Rules from strict compliance with Rule 8.08(1)(a) of the Listing Rules. According to the waiver granted by the Hong Kong Stock Exchange, the minimum public float of H Shares of the Bank should be the highest of:

- (1) 16.9% of the total issued share capital of the Bank;
- (2) such percentage of H Shares to be held by the public immediately after the completion of the global offering (assuming the over-allotment option has not been exercised); and

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- (3) such percentage of H Shares to be held by the public immediately after the completion of the global offering (assuming the over-allotment option has been exercised).

Immediately after the issue and allotment by the Bank and the sale by the selling shareholders of the over-allotment shares due to full exercise of the over-allotment option, the number of H Shares in public hands represented 19.05% of the total issued share capital of the Bank (the “**Minimum Public Float**”), which was the minimum percentage of public float required by the waiver granted by the Hong Kong Stock Exchange from strict compliance with Rule 8.08(1)(a) of the Listing Rules. Based on publicly available information and to the knowledge of the Directors, as of the date of this circular, the Minimum Public Float of H Shares of the Bank is 19.05%, which satisfies the minimum percentage of public float required by the Hong Kong Stock Exchange.

In order to maintain the Minimum Public Float, the Private Placement of Domestic Shares and the Non-public Issuance of H Shares are inter-conditional, which means:

- (1) If the Non-public Issuance of H Shares are not approved by Shareholders of the Bank or the competent regulatory authorities (including the Jilin Bureau of the CBIRC, the CSRC and the Listing Committee of the Hong Kong Stock Exchange) or cannot proceed due to other reasons, any of the contents of the Private Placement of Domestic Shares will not be implemented.
- (2) If the Private Placement of Domestic Shares are not approved by Shareholders of the Bank or the Jilin Bureau of the CBIRC or cannot proceed due to other reasons, any of the contents of the Non-public Issuance of H Shares will not be implemented.

### *Effect on the Shareholding Structure of the Bank upon the Completion of Private Placement of Domestic Shares and Non-public Issuance of H Shares*

As at the date of this circular, the total number of Shares of the Bank in issue is 3,984,797,692, including 3,225,797,692 Domestic Shares and 759,000,000 H Shares.

Assuming that (1) 200,000,000 Domestic Shares and 400,000,000 Domestic Shares will be issued under the Private Placement of Domestic Shares, respectively; (2) 151,800,000 H shares will be issued under the Non-public Issuance of H Shares; (3) the Directors, Supervisors and chief executive of the Bank do not acquire any interest in the Shares issued under the Private Placement of Domestic Shares and Non-public Issuance of H Shares; (4) save for the Private Placement of Domestic Shares and Non-public Issuance of H Shares, there is no change in the total number of Shares in issue of the Bank since the date of this circular; (5) all the Domestic Shares issued under the Private Placement of Domestic Shares and all the H Shares issued under the Non-public Issuance of H Share are held in public hands, the shareholding structure of the Bank (1) as at the date of this circular; and (2)

## LETTER FROM THE BOARD

immediately after the completion of the Non-public Issuance of H Shares and Private Placement of Domestic Shares will be as follows:

	As at the date of this circular		Immediately after the completion of the Non-public Issuance of H Shares (assuming 151,800,000 H Shares will be issued) and Private Placement of Domestic Shares (assuming 200,000,000 Domestic Shares will be issued)		Immediately after the completion of the Non-public Issuance of H Shares (assuming 151,800,000 H Shares will be issued) and Private Placement of Domestic Shares (assuming 400,000,000 Domestic Shares will be issued)	
	Number of Shares	Approximate percentage of total number of Shares issued by the Bank (%)	Number of Shares	Approximate percentage of total number of Shares issued by the Bank (%)	Number of Shares	Approximate percentage of total number of Shares issued by the Bank (%)
<b>Total Domestic Shares</b>	<b>3,225,797,692</b>	<b>80.95%</b>	<b>3,425,797,692</b>	<b>79.00</b>	<b>3,625,797,692</b>	<b>79.92</b>
<i>including</i>						
Mr. Gao Bing (高兵) <sup>(1)</sup>	300,000	0.01	300,000	0.01	300,000	0.01
Mr. Yuan Chunyu (袁春雨) <sup>(2)</sup>	47,758	0.00 <sup>(9)</sup>	47,758	0.00 <sup>(9)</sup>	47,758	0.00 <sup>(9)</sup>
Mr. Zhang Yusheng (張玉生) <sup>(5)</sup>	328,056,320	8.23	328,056,320	7.56	328,056,320	7.23
Mr. Wu Shujun (吳樹君) <sup>(4)</sup>	110,575,290	2.77	110,575,290	2.55	110,575,290	2.44
Mr. Zhang Xinyou (張新友) <sup>(5)</sup>	108,731,739	2.73	108,731,739	2.51	108,731,739	2.40
Mr. Wang Baocheng (王寶成) <sup>(6)</sup>	78,876,000	1.98	78,876,000	1.82	78,876,000	1.74
Mr. Wang Zhi (王志) <sup>(7)</sup>	500,000	0.01	500,000	0.01	500,000	0.01
Total Domestic Shares held by the core connected persons	627,087,107	15.74	627,087,107	14.46	627,087,107	13.82
Domestic Shares held by other Domestic Shareholders <sup>(8)</sup>	2,598,710,585	65.22	2,798,710,585	64.54	2,998,710,585	66.10
<b>Total H Shares<sup>(8)</sup></b>	<b>759,000,000</b>	<b>19.05</b>	<b>910,800,000</b>	<b>21.00</b>	<b>910,800,000</b>	<b>20.08</b>
<b>Total Shares</b>	<b>3,984,797,692</b>	<b>100.00</b>	<b>4,336,597,692</b>	<b>100.00</b>	<b>4,536,597,692</b>	<b>100.00</b>

*Notes:*

- (1) Mr. Gao Bing is the chairman of the Board of Directors and an executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Gao Bing in the nature of beneficial owner are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (2) Mr. Yuan Chunyu is an executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Yuan Chunyu in the nature of beneficial owner are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.

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- (3) Mr. Zhang Yusheng is a non-executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Zhang Yusheng in the nature of interest in controlled corporation are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (4) Mr. Wu Shujun is a non-executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Wu Shujun in the nature of interest in controlled corporation are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (5) Mr. Zhang Xinyou is a non-executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Zhang Xinyou in the nature of interest in controlled corporation are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (6) Mr. Wang Baocheng is a non-executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Wang Baocheng in the nature of interest in controlled corporation are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (7) Mr. Wang Zhi is a Supervisor and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Wang Zhi in the nature of beneficial owner are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (8) To the best knowledge of the Directors, the Domestic Shares held by other Domestic Shareholders and all the H Shares are held by the public pursuant to Rule 8.24 of the Hong Kong Listing Rules.
- (9) Percentages are rounded to two decimal places.

Assuming that (1) 200,000,000 Domestic Shares and 400,000,000 Domestic Shares will be issued under the Private Placement of Domestic Shares, respectively; (2) 151,800,000 H Shares will be issued under the Non-public Issuance of H Shares; (3) the Directors, Supervisors and chief executive of the Bank do not acquire any interest in the Shares issued under the Private Placement of Domestic Shares and Non-public Issuance of H Shares; and (4) save for the Private Placement of Domestic Shares and Non-public Issuance of H Shares, there is no change in the total number of Shares in issue of the Bank since the date of this circular or in the shareholdings in the Bank of the Directors, Supervisors and chief executive of the Bank, the details of shareholdings in the Bank of the Directors, Supervisors and chief executive of the Bank (1) as at the date of this circular; and (2)

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immediately after the completion of the Non-public Issuance of H Shares and Private Placement of Domestic Shares will be as follows:

Name	Position in the Bank	Class of Shares	Nature of interest	As at the date of this circular		Immediately after the completion of the Non-public Issuance of H Shares (assuming 151,800,000 H Shares will be issued) and Private Placement of Domestic Shares (assuming 200,000,000 Domestic Shares will be issued)		Immediately after the completion of the Non-public Issuance of H Shares (assuming 151,800,000 H Shares will be issued) and Private Placement of Domestic Shares (assuming 400,000,000 Domestic Shares will be issued)	
				Number of Shares	Approximate percentage of total number of Shares issued by the Bank (%)	Number of Shares	Approximate percentage of total number of Shares issued by the Bank (%)	Number of Shares	Approximate percentage of total number of Shares issued by the Bank (%)
Mr. Gao Bing (高兵)	Chairman and Executive Director	Domestic Shares	Beneficial owner	300,000(L)	0.01	300,000(L)	0.01	300,000(L)	0.01
Mr. Yuan Chunyu (袁春雨)	Executive Director, Secretary to the Board and Joint Company Secretary	Domestic Shares	Beneficial owner	47,758(L)	0.00 <sup>(1)</sup>	47,758(L)	0.00 <sup>(1)</sup>	47,758(L)	0.00 <sup>(1)</sup>
Mr. Zhang Yusheng (張玉生)	Non-executive Director	Domestic Shares	Interest in controlled corporation	328,056,320(L)	8.23	328,056,320(L)	7.56	328,056,320(L)	7.23
Mr. Wu Shujun (吳樹君)	Non-executive Director	Domestic Shares	Interest in controlled corporation	110,575,290(L)	2.77	110,575,290(L)	2.55	110,575,290(L)	2.44
Mr. Zhang Xinyou (張新友)	Non-executive Director	Domestic Shares	Interest in controlled corporation	108,731,739(L)	2.73	108,731,739(L)	2.51	108,731,739(L)	2.40
Mr. Wang Baocheng (王寶成)	Non-executive Director	Domestic Shares	Interest in controlled corporation	78,876,000(L)	1.98	78,876,000(L)	1.82	78,876,000(L)	1.74
Mr. Wang Zhi (王志)	Supervisor	Domestic Shares	Beneficial owner	500,000(L)	0.01	500,000(L)	0.01	500,000(L)	0.01

*Notes:*

- (1) Percentages are rounded to two decimal places.
- (2) L represents long position.



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### *Equity Fundraising Activities in the Past Twelve Months*

- (1) The Bank has not conducted any fundraising activities in relation to issuance of equity securities in the past twelve months immediately before the date of this circular.
- (2) To further improve the comprehensive competitiveness and enhance the sustainable development ability of the Bank, and upon approval at the Board meeting held on August 28, 2017, the Bank proposed non-public issuance of no more than 50,000,000 offshore preference shares to raise funds of no more than (equivalent with) RMB5 billion to replenish other tier-1 capital of the Bank.

The non-public issuance of offshore preference shares by the Bank have been considered and approved at the second extraordinary general meeting of 2017, the first domestic share class meeting of 2017 and the first H share class meeting of 2017 of the Bank held on November 8, 2017 as special resolutions. After approval or filing by regulatory authorities, particulars in relation to issue size, issue currency and issue price and other details will be determined by the Board according to relevant laws and regulations, listing rules of relevant stock exchanges, market practice and authorization of general meeting and based on market conditions.

As at the date of the circular, the Bank has not issued offshore preference shares pursuant to such resolutions and will make disclosure of further information on the issuance of offshore preference shares in a timely manner pursuant to the requirements of the Listing Rules.

### *Other financing methods*

The Board has also considered other alternatives to replenish the Bank's core tier-1 capital, including rights issue and open offer. As compared to a rights issue or an open offer, it is less cumbersome in terms of preparation of documentation and takes relatively shorter time for the Bank to complete the Private Placement of Domestic Shares and Non-public Issuance of H Shares, which could enable the Bank to replenish its core tier-1 capital more efficiently. As a result, the Board has resolved to replenish the Bank's core tier-1 capital through the Private Placement of Domestic Shares and Non-public Issuance of H Shares.

**The Non-public Issuance of H Shares is conditional on, among others, the entering into share subscription agreement(s) by the Bank with the potential investor(s) or the entering into a share placing and subscription agreement with selected placing agent(s) (which may or may not materialize depending on, inter alia, the prevailing market conditions), the Bank having obtained all necessary approvals from the PRC regulatory authorities (including the CSRC and CBIRC and their respective agencies), and the Hong Kong Stock Exchange granting the approval for the listing of and permission to trade the H Shares to be issued under the Non-public Issuance of H Shares. As such, the Non-public Issuance of H Shares may or may not proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Bank.**

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## LETTER FROM THE BOARD

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### 3. Proposed Change of the Registered Capital of the Bank

Due to the change of the registered capital of the Bank upon completion of the Non-public Issuance of H Shares and Private Placement of Domestic Shares, the Bank will report the information relating to the particulars of such change to the banking regulatory authority of China according to the laws, regulations and other regulatory documents in or out of China. Upon approval, the Bank will amend the relevant articles of the Articles of Association and report to the governmental authorities responsible for industry and commerce for approval.

The Board proposes to seek the approval of the Shareholders of the Bank at the EGM to authorize the Board, and agree the Board to delegate such authority to the chairman, president and secretary to the Board, individually or collectively, to handle the approval or filing procedures in relation to the change of the registered capital of the Bank according to the change of laws, regulations and other regulatory documents in or out of China as well as the requirements and advices from the relevant local and overseas regulatory authorities and the stock exchange, and to register the change of particulars with the governmental authorities responsible for industry and commerce, Hong Kong Companies Registry and other relevant governmental authorities.

### 4. Proposed Amendments to Certain Articles of the Articles of Association

Due to the change of the registered capital and capital structure of the Bank upon completion of the Non-public Issuance of H Shares and Private Placement of Domestic Shares, and upon approval of the change of the registered capital by the banking regulatory authority of China, the Bank will make amendments (the “**Amendments**”) to certain articles of the existing Articles of Association. Details are set forth as follows:

Existing articles	Amended articles
<b>Article 4</b> The registered capital of the Bank is RMB3,984,797,692.00.	<b>Article 4</b> The registered capital of the Bank is RMB[•].
<b>Article 23</b> With approval from the examination and approval authorities authorized by the State Council, the Bank may issue a total of 690,000,000.00 ordinary shares. The share capital structure of the Bank: 3,984,797,692.00 ordinary shares, of which 3,225,797,692.00 domestic shares represent 80.95% of the total number of shares of the Bank; 759,000,000.00 H shares represent 19.05% of the total number of shares of the Bank.	<b>Article 23</b> The share capital structure of the Bank: [•] ordinary shares, of which there are [•] Domestic Shares and [•] H Shares, representing [•]% and [•]% of the total number of shares of the Bank, respectively.

The Board proposes to seek the approval at the EGM to authorize the Board, and agree the Board to delegate such authority to the chairman, president and secretary to the Board, individually or collectively, to amend the articles relevant to the Amendments and handle the approval or filing procedures relating to the Amendments according to the change of laws, regulations and other regulatory documents in or out of China as well as the requirements and advices from the relevant local and overseas regulatory authorities and the stock exchange, and the actual results of the Private Placement of Domestic Shares and Non-public Issuance of H Shares and to register the change of particulars with the governmental authorities responsible for industry and commerce, Hong Kong Companies Registry and other relevant governmental authorities.

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The resolution of proposed amendments to certain articles of the Articles of Association is subject to the approval of the EGM, and shall be effective upon the date of being approved by the banking regulatory authority of China, subject to completion of the Private Placement of Domestic Shares and Non-public Issuance of H Shares. The existing Articles of Association remains in effective until the effectiveness of the amended Articles of Association.

### III. EGM and the First H Share Class Meeting of 2018

The proxy forms and reply slips for the EGM and the First H Share Class Meeting of 2018 have been dispatched to you on July 13, 2018.

If you intend to appoint a proxy to attend the EGM and/or the First H Share Class Meeting of 2018, you are required to complete and return the proxy form in accordance with the instructions printed thereon. The proxy forms should be returned to Computershare Hong Kong Investor Services Limited (17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) for H Shareholders, or to the Bank's principal place of business in the PRC (No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC) for Domestic Shareholders, in any event served by hand or by post not less than 24 hours before the time designated for holding the EGM and/or the First H Share Class Meeting of 2018 or any adjournment thereof. Completion and return of the proxy forms will not preclude you from attending and voting in person at the EGM and/or the First H Share Class Meeting of 2018 or any adjournment thereof.

If you intend to attend the EGM and/or the First H Share Class Meeting of 2018 in person or by proxy, you are required to complete and return the reply slips to Computershare Hong Kong Investor Services Limited (for H Shareholders) or the Bank's Registered Office (for Domestic Shareholders) on or before Thursday, August 16, 2018.

To determine the name list of H Shareholders entitled to attend the EGM and the First H Share Class Meeting of 2018, the Bank will suspend registration of transfer of H Shares from Monday, August 6, 2018 to Wednesday, September 5, 2018 (both days inclusive). To attend the EGM and/or the First H Share Class Meeting of 2018, H Shareholders shall, before 4:30 p.m. on Friday, August 3, 2018, submit the shares and share transfer documents to the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

### IV. Voting by Poll

Pursuant to Rule 13.39(4) of the Listing Rules, any vote of Shareholders at a general meeting must be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. As such, all resolutions proposed at the EGM and the First H Share Class Meeting of 2018 will be voted by poll.

To the best knowledge of the Bank, no Shareholder or its associate is deemed to have a material interest in any of the resolutions to be proposed at the EGM or the Class Meetings, and therefore no Shareholder is required to abstain from voting on any resolutions.

The poll results will be published on the HKExnews website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Bank at [www.jtnsh.com](http://www.jtnsh.com) upon the conclusion of the EGM.

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### V. Recommendations

The Board considers that all resolutions proposed at the EGM and the First H Share Class Meeting of 2018 are in the interests of the Bank and its Shareholders as a whole. As such, the Board recommends Shareholders to vote in favour of all resolutions proposed at the EGM and the First H Share Class Meeting of 2018.

### VI. Other Information

Please refer to the general information in the Appendix I to this circular.

Yours faithfully,  
By order of the Board  
**Jilin Jiutai Rural Commercial Bank  
Corporation Limited\***  
**Gao Bing**  
*Chairman*

August 15, 2018

\* *Jilin Jiutai Rural Commercial Bank Corporation Limited is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking/deposit-taking business in Hong Kong.*



**JILIN JIUTAI RURAL COMMERCIAL BANK CORPORATION LIMITED\***

**吉林九台農村商業銀行股份有限公司\***

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

**(Stock Code: 6122)**

**NOTICE OF THE SECOND EXTRAORDINARY  
GENERAL MEETING OF 2018**

**Notice is hereby given that** the second extraordinary general meeting of 2018 (“**EGM**”) of Jilin Jiutai Rural Commercial Bank Corporation Limited (the “**Bank**”) will be held in the conference room on the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC at 9:00 a.m. on Wednesday, September 5, 2018, to consider and, if thought fit, pass the following resolutions:

**Special Resolutions**

1. To consider and individually approve each of the following items of the resolution on the private placement of domestic shares by the Bank:
  - 1.1 class and nominal value of shares
  - 1.2 number of shares to be issued
  - 1.3 places
  - 1.4 method of pricing
  - 1.5 method of issue
  - 1.6 use of proceeds
  - 1.7 distribution of retained profit
  - 1.8 validity period of the proposed issue plan
  - 1.9 authority to deal with the relevant matters relating to the private placement of domestic shares

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## NOTICE OF THE EGM

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2. To consider and individually approve each of the following items of the resolution on the private placement of H shares by the Bank:
  - 2.1 class and nominal value of shares
  - 2.2 number of shares to be issued
  - 2.3 places
  - 2.4 method of pricing
  - 2.5 method of issue
  - 2.6 timing of issue
  - 2.7 lock-up period
  - 2.8 use of proceeds
  - 2.9 distribution of retained profit
  - 2.10 validity period of the proposed issue plan
  - 2.11 listing arrangement
  - 2.12 authority to deal with the relevant matters relating to the private placement of H shares
3. To consider and approve the resolution on the change of the registered capital of the Bank
4. To consider and approve the resolution on the amendments to certain articles of the Articles of Association of the Bank

By order of the Board  
**Jilin Jiutai Rural Commercial Bank Corporation Limited\***  
**Gao Bing**  
*Chairman*

Changchun, China  
July 13, 2018

*As of the date of this notice, the Board comprises Mr. Gao Bing, Mr. Liang Xiangmin and Mr. Yuan Chunyu as executive directors; Ms. Guo Yan, Mr. Wu Shujun, Mr. Zhang Xinyou, Mr. Wang Baocheng and Mr. Zhang Yusheng as non-executive directors; and Dr. Fu Qiong, Mr. Jiang Ning, Mr. Li Beiwei, Mr. Chung Wing Yin and Mr. Yang Jinguan as independent non-executive directors.*

\* *Jilin Jiutai Rural Commercial Bank Corporation Limited is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking/deposit-taking business in Hong Kong.*

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## NOTICE OF THE EGM

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*Notes:*

### **1. Voting by poll**

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote at a shareholders' general meeting shall be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matters to be voted on by a show of hands. As such, the votes of all resolutions proposed at the EGM will be taken by poll. An announcement on the voting results will be published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Bank at [www.jtnsh.com](http://www.jtnsh.com) after the EGM, the First Domestic Share Class Meeting of 2018 and the First H Share Class Meeting of 2018.

### **2. Eligibility for attending the EGM and closure of register of holders of H shares**

In order to determine the holders of H shares who are eligible to attend the EGM, the register of holders of H shares of the Bank will be closed from Monday, August 6, 2018 to Wednesday, September 5, 2018 (both days inclusive), during which period no transfer of H shares will be registered.

In order to qualify for attending the EGM, share certificates accompanied by instruments of transfer must be lodged with the Bank's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, August 3, 2018. Holders of H shares of the Bank whose names appear on the register of members kept at Computershare Hong Kong Investor Services Limited on Wednesday, September 5, 2018 are entitled to attend the EGM.

A shareholder or his/her proxy shall present proof of identity when attending the EGM. If a shareholder is a legal person, its legal representative or other person authorised by the board of directors or other governing body of such shareholder may attend the EGM by providing a copy of the resolution of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.

### **3. Reply slip**

Holders of H shares who intend to attend and vote (in person or by proxy) at the EGM must complete and lodge the accompanying reply slip and return it to the Bank's H share registrar on or before Thursday, August 16, 2018. For holders of H shares of the Bank, the reply slip may be delivered by hand, by post or by fax to the Bank's H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completing and lodging the reply slip would not affect the right of a shareholder to attend and vote at the EGM.

### **4. Proxy**

- (1) Each shareholder who has the right to attend and vote at the EGM convened by the above notice is entitled to appoint one or more proxies in writing to attend and vote on his/her behalf at the EGM. A proxy needs not be a shareholder of the Bank.

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## NOTICE OF THE EGM

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- (2) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized.

In order to be valid, the holders of H shares shall lodge the proxy form, together with the notarized power of attorney or other authority (if any), to 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 specified for holding the EGM.

- (3) Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the EGM or any adjournment thereof should he/she so wish.
- (4) In the case of joint shareholders and more than one of the shareholders attending the meeting, whether in person or by proxy, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the share register of the Bank in respect of the joint shareholding.

### 5. Miscellaneous

- (1) The EGM is expected to last for no more than half a working day. Shareholders and their proxies attending the meeting are responsible for their own traveling and accommodation expenses.
- (2) For details of the proposals submitted to the EGM for consideration and approval, please refer to the relevant content in the circular of the EGM to be dispatched by the Bank in due course.
- (3) None of the directors, supervisors, president and other senior management of the Bank has material interests in matters to be considered.
- (4) **Address of Computershare Hong Kong Investor Services Limited:**

17M Floor, Hopewell Centre  
183 Queen's Road East, Wanchai  
Hong Kong  
Telephone: (852) 2862 8628  
Facsimile: (852) 2865 0990

- (5) **Registered Office of the Bank in the PRC:**

No. 504 Xinhua Main Street, Jiutai District  
Changchun, Jilin Province  
the PRC



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## NOTICE OF THE EGM

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**Principal Place of Business of the Bank in the PRC:**

No. 2559 Wei Shan Road, High-tech Zone

Changchun, Jilin Province

the PRC

Contact department: Office of the Board of Directors

Telephone: 86 (431) 8925 0628

Facsimile: 86 (431) 8925 0628

Contact person: Mr. Liu Hua



**JILIN JIUTAI RURAL COMMERCIAL BANK CORPORATION LIMITED\***  
**吉林九台農村商業銀行股份有限公司\***  
*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 6122)**

**NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2018**

**Notice is hereby given that** Jilin Jiutai Rural Commercial Bank Corporation Limited (the “**Bank**”) will hold the first H share class meeting of 2018 (the “**First H Share Class Meeting of 2018**”) at 11:00 a.m. on Wednesday, September 5, 2018 or immediately after the conclusion of the First Domestic Share Class Meeting of 2018, whichever is later, in the conference room on the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC. The First H Share Class Meeting of 2018 will deal with the following matters:

**Special Resolutions**

1. To consider and individually approve each of the following items of the resolution on the private placement of domestic shares by the Bank:
  - 1.1 class and nominal value of shares
  - 1.2 number of shares to be issued
  - 1.3 places
  - 1.4 method of pricing
  - 1.5 method of issue
  - 1.6 use of proceeds
  - 1.7 distribution of retained profit
  - 1.8 validity period of the proposed issue plan
  - 1.9 authority to deal with the relevant matters relating to the private placement of domestic shares

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## NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2018

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2. To consider and individually approve each of the following items of the resolution on the private placement of H shares by the Bank:
  - 2.1 class and nominal value of shares
  - 2.2 number of shares to be issued
  - 2.3 places
  - 2.4 method of pricing
  - 2.5 method of issue
  - 2.6 timing of issue
  - 2.7 lock-up period
  - 2.8 use of proceeds
  - 2.9 distribution of retained profit
  - 2.10 validity period of the proposed issue plan
  - 2.11 listing arrangement
  - 2.12 authority to deal with the relevant matters relating to the private placement of H shares

By order of the Board  
**Jilin Jiutai Rural Commercial Bank Corporation Limited\***  
**Gao Bing**  
*Chairman*

Changchun, China  
July 13, 2018

*As of the date of this notice, the Board comprises Mr. Gao Bing, Mr. Liang Xiangmin and Mr. Yuan Chunyu as executive directors; Ms. Guo Yan, Mr. Wu Shujun, Mr. Zhang Xinyou, Mr. Wang Baocheng and Mr. Zhang Yusheng as non-executive directors; and Dr. Fu Qiong, Mr. Jiang Ning, Mr. Li Beiwei, Mr. Chung Wing Yin and Mr. Yang Jinguan as independent non-executive directors.*

\* *Jilin Jiutai Rural Commercial Bank Corporation Limited is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking/deposit-taking business in Hong Kong.*

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## NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2018

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*Notes:*

### **1. Voting by poll**

Pursuant to Rule 13.39(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, any vote at a shareholders' general meeting shall be taken by poll except where the chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matters to be voted on by a show of hands. As such, the votes of all resolutions proposed at the First H Share Class Meeting of 2018 will be taken by poll. An announcement on the voting results will be published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) and the website of the Bank at [www.jtnsh.com](http://www.jtnsh.com) after the Second Extraordinary General Meeting of 2018, the First Domestic Share Class Meeting of 2018 and the First H Share Class Meeting of 2018.

### **2. Eligibility for attending the First H Share Class Meeting of 2018 and closure of register of holders of H shares**

In order to determine the holders of H shares who are eligible to attend the First H Share Class Meeting of 2018, the register of holders of H shares of the Bank will be closed from Monday, August 6, 2018 to Wednesday, September 5, 2018 (both days inclusive), during which period no transfer of H shares will be registered.

In order to qualify for attending the First H Share Class Meeting of 2018, share certificates accompanied by instruments of transfer must be lodged with the Bank's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, August 3, 2018. Holders of H shares of the Bank whose names appear on the register of members kept at Computershare Hong Kong Investor Services Limited on Wednesday, September 5, 2018 are entitled to attend the First H Share Class Meeting of 2018.

A shareholder or his/her proxy shall present proof of identity when attending the First H Share Class Meeting of 2018. If a shareholder is a legal person, its legal representative or other person authorised by the board of directors or other governing body of such shareholder may attend the First H Share Class Meeting of 2018 by providing a copy of the resolution of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.

### **3. Reply slip**

Holders of H shares who intend to attend and vote (in person or by proxy) at the First H Share Class Meeting of 2018 must complete and lodge the accompanying reply slip and return it to the Bank's H share registrar on or before Thursday, August 16, 2018. For holders of H shares of the Bank, the reply slip may be delivered by hand, by post or by fax to the Bank's H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completing and lodging the reply slip would not affect the right of a shareholder to attend and vote at the First H Share Class Meeting of 2018.

### **4. Proxy**

(1) Each shareholder who has the right to attend and vote at the First H Share Class Meeting of 2018 convened by the above notice is entitled to appoint one or more proxies in writing to attend and vote on his/her behalf at the First H Share Class Meeting of 2018. A proxy needs not be a shareholder of the Bank.

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## NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2018

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- (2) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized.

In order to be valid, the holders of H shares shall lodge the proxy form, together with the notarized power of attorney or other authority (if any), to 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 specified for holding the First H Share Class Meeting of 2018.

- (3) Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the First H Share Class Meeting of 2018 or any adjournment thereof should he/she so wish.
- (4) In the case of joint shareholders and more than one of the shareholders attending the meeting, whether in person or by proxy, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the share register of the Bank in respect of the joint shareholding.

### 5. Miscellaneous

- (1) The First H Share Class Meeting of 2018 is expected to last for no more than half a working day. Shareholders and their proxies attending the meeting are responsible for their own traveling and accommodation expenses.
- (2) For details of the proposals submitted to the First H Share Class Meeting of 2018 for consideration and approval, please refer to the relevant content in the circular of the First H Share Class Meeting of 2018 to be dispatched by the Bank in due course.
- (3) None of the directors, supervisors, president and other senior management of the Bank has material interests in matters to be considered.
- (4) **Address of Computershare Hong Kong Investor Services Limited:**

17M Floor, Hopewell Centre  
183 Queen's Road East, Wanchai  
Hong Kong  
Telephone: (852) 2862 8628  
Facsimile: (852) 2865 0990

- (5) **Registered Office of the Bank in the PRC:**

No. 504 Xinhua Main Street, Jiutai District  
Changchun, Jilin Province  
the PRC

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## NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2018

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**Principal Place of Business of the Bank in the PRC:**

No. 2559 Wei Shan Road, High-tech Zone

Changchun, Jilin Province

the PRC

Contact department: Office of the Board of Directors

Telephone: 86 (431) 8925 0628

Facsimile: 86 (431) 8925 0628

Contact person: Mr. Liu Hua

## 1. Responsibility Statement

The information contained in this circular is prepared in accordance with the Listing Rules to provide you the information regarding to the Bank. The Directors individually and jointly accept responsibility for its accuracy. To the best knowledge, information and belief of the Directors, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this circular misleading.

## 2. Share Capital

As at the date of this circular, the share capital structure of the Bank is as follows:

	Number of Shares	Approximate percentage in the total number of Shares issued by the Bank (%)
Domestic Shares	3,225,797,692	80.95
H Shares	759,000,000	19.05
<b>Total</b>	<b>3,984,797,692</b>	<b>100.00</b>

## 3. No Material Adverse Changes

On May 28, 2018, the Board resolved to terminate the acting-in-concert arrangements in respect of Changbai Mountain Rural Commercial Bank Co., Ltd. (長白山農村商業銀行股份有限公司), Jilin Dehui Rural Commercial Bank Co., Ltd. (吉林德惠農村商業銀行股份有限公司), Jilin Gongzhuling Rural Commercial Bank Co., Ltd. (吉林公主嶺農村商業銀行股份有限公司) and Jilin Chuncheng Rural Commercial Bank Co., Ltd. (吉林春城農村商業銀行股份有限公司) (collectively referred to as the “**Four Companies**”). The Bank entered into agreements with the relevant concert parties, respectively, to terminate the acting-in-concert agreements (collectively referred to as the “**Termination Agreements**”), pursuant to which the acting-in-concert agreements shall be terminated immediately upon the execution of the Termination Agreements.

The termination of acting in concert does not involve any transfer of equity interest or assets between the Bank and the concert parties. Upon the termination of acting in concert, the shareholdings of the existing shareholders of the Four Companies (including the Bank and the concert parties) will remain unchanged, but the Four Companies will no longer be considered as subsidiaries of the Bank and their financial results will cease to be consolidated to the financial statements of the Group. As a result, the amounts of various items in the consolidated financial statements of the Group including total assets, total liabilities, operating income and profit will decrease. Despite the impact of de-consolidation as mentioned above, the Bank will retain significant influence over the operating decisions of the Four Companies after the termination of acting in concert. The Bank’s investments in the Four Companies will be accounted in the consolidated financial statements of the Group by equity method, which will increase the balance of interests in associates of the Group. After the de-consolidation of the Four Companies, the non-controlling interests in the consolidated financial statements of the Group will decrease due to the adoption of equity method. However, the total equity attributable to owners of the Bank in the Four Companies will remain unchanged.

For further details regarding the Termination Agreements, please refer to the announcement of the Bank dated May 28, 2018.

Save as the abovementioned, there are no material adverse changes in the Group's financial and trading positions since December 31, 2017, being the date on which the latest published audited annual financial statements of the Bank were made up.

#### 4. Service Contracts with Directors and Supervisors

The Bank has entered into service contracts with each of the 13 Directors of the fourth session of the Board and seven Supervisors the fourth session of the board of supervisors, respectively. The terms of office of the Directors and Supervisors shall commence from the date of approval for the relevant resolutions at the shareholders' general meeting until the expiry dates of the terms of the fourth session of the Board and the board of supervisors, respectively. The service contracts with the Directors and Supervisors have set out the responsibilities and terms of office of the Directors and Supervisors.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or Supervisors had any existing or proposed service contract with the Company or any member of the Group (excluding contracts expiring or determinable by the Group within one year without payment of compensation other than statutory compensation).

#### 5. Disclosure of Interests

- (1) On February 11, 2017, the Bank entered into a property leasing agreement with Mr. Wu Shujun (the "**Property Leasing Agreement**"), a non-executive Director of the Bank. Pursuant to the agreement, Mr. Wu Shujun leased a property to the Bank as its office space in Jilin province, with a leasing term commencing from February 12, 2017 until February 12, 2020 and at an annual rent of RMB1,582,000.

The above transaction is conducted on normal commercial terms no less favorable than those offered by independent third parties. As the highest applicable percentage ratio of the above transaction calculated for the purpose of Chapter 14A of the Listing Rules is expected to be, on an annual basis, less than 0.1%, the continuing connected transaction contemplated under the Property Leasing Agreement constitute *de minimis* transaction, and therefore is exempt from all disclosure, annual review and shareholders' approval requirements pursuant to Rule 14A.76(1) of the Listing Rules.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or Supervisors had any direct or indirect interest in any asset which has been acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group since December 31, 2017, being the date on which the latest published audited annual financial statements of the Group were made up.

- (2) None of the Directors or Supervisors of the Bank had material interests in any contract or arrangement entered into by any member of the Group which was subsisting as of the Latest Practicable Date and significant in relation to the business of the Group.
- (3) Except for the service contracts, none of the Bank or any subsidiaries of the Bank had entered into any significant transactions, arrangements or contracts in which the Directors or Supervisors of the Bank or their affiliated entities were still or had been materially interested directly or indirectly during the reporting period.



- (4) As at the Latest Practicable Date, none of the Directors, Supervisors or chief executive of the Bank had any interests or short positions in the shares, underlying shares or debentures of the Bank or any of its associated corporations (within the meaning of Part XV of the SFO) which was required to be notified to the Bank and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which any such Directors, Supervisors or chief executive of the Company is taken or deemed to have under such provisions of the SFO) or which was required to be entered in the register required to be kept by the Bank pursuant to Section 352 of the SFO or which was otherwise required to be notified to the Bank and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers:

Name	Position in the Bank	Class of shares	Nature of interest	Number of shares	Approximate percentage of total number of shares issued by the Bank (%)
Mr. Gao Bing (高兵)	Chairman and Executive Director	Domestic Shares	Beneficial owner	300,000(L)	0.01
Mr. Yuan Chunyu (袁春雨)	Executive Director, Secretary to the Board and Joint Company Secretary	Domestic Shares	Beneficial owner	47,758(L)	0.00 <sup>(1)</sup>
Mr. Zhang Yusheng (張玉生)	Non-executive Director	Domestic Shares	Interest in controlled corporation	328,056,320(L)	8.23
Mr. Wu Shujun (吳樹君)	Non-executive Director	Domestic Shares	Interest in controlled corporation	110,575,290(L)	2.77
Mr. Zhang Xinyou (張新友)	Non-executive Director	Domestic Shares	Interest in controlled corporation	108,731,739(L)	2.73
Mr. Wang Baocheng (王寶成)	Non-executive Director	Domestic Shares	Interest in controlled corporation	78,876,000(L)	1.98
Mr. Wang Zhi (王志)	Supervisor	Domestic Shares	Beneficial owner	500,000(L)	0.01

Notes:

- (1) Percentages are rounded to two decimal places.
- (2) L represents long position.
- (5) As at the Latest Practicable Date, the Bank had no substantial shareholder (as defined under the Listed Rules). Jilin Province Trust Co., Ltd. (吉林省信託有限責任公司) is the single largest shareholder of the Bank and held 382,929,916 Domestic Shares of the Bank, representing approximately 9.61% of the total share capital in issue of the Bank.

- (6) Ms. Guo Yan, a non-executive Director of the Company, is the chief investment director and general manager of investment department of Jilin Province Trust Co., Ltd.. Mr. Zhang Yusheng, a non-executive Director of the Company, is the chairman of Changchun Huaxing Construction Co., Ltd. As at the Latest Practicable Date, Jilin Province Trust Co., Ltd. and Changchun Huaxing Construction Co., Ltd. had an interest in the Shares of the Bank which would be required to be disclosed to the Bank under the provisions of Divisions 2 and 3 of Part XV of the SFO and has been entered in the register kept by the Bank according to Section 336 of the SFO.

## **6. Competitive Interests**

As at the Latest Practicable Date, none of the Directors have any interest in any business which competes or is likely to compete with the business of the Group directly or indirectly.

## **7. Material Litigation**

As of the Latest Practicable Date, no member of the Group was engaged in any material litigation or arbitration and there was no material litigation or claim known to the Directors to be pending or threatened by or against any member of the Group.

## **8. Documents Available for Inspection**

Copies of the following documents will be available for inspection at the office of Latham & Watkins located at the 18th Floor, One Exchange Square, 8 Connaught Place, Central, Hong Kong, during normal business hours from the date of this circular to August 28, 2018 (both dates inclusive):

- (1) Articles of Association;
- (2) 2016 and 2017 annual reports of the Bank;
- (3) service contracts with Directors and Supervisors referred to in the paragraph headed “Service Contracts with Directors and Supervisors” in this Appendix I;
- (4) Termination Agreements referred to in the paragraph headed “No Material Adverse Changes” in this Appendix I;
- (5) Property Leasing Agreements referred to in the paragraph headed “Disclosure of Interests” in this Appendix I; and
- (6) this circular.