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## **Huishang Bank Corporation Limited\***

**徽商銀行股份有限公司**

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

**(Stock Code: 3698)**

### **POLL RESULTS OF THE 2014 ANNUAL GENERAL MEETING DIVIDEND PAYMENT AMENDMENTS OF ARTICLES OF ASSOCIATION AND ELECTION OF THE DIRECTORS**

The board of directors of the Bank announces the poll results in respect of the resolutions proposed at the 2014 annual general meeting held on Friday, May 29, 2015. All resolutions were duly passed.

The final dividend of the Bank for the year ended December 31, 2014 will be distributed on Thursday, July 9, 2015.

Reference is made to the circular of Huishang Bank Corporation Limited (the “**Bank**”) (the “**Circular**”) and the notice of 2014 annual general meeting of the Bank (the “**Original AGM Notice**”) both dated April 14, 2015 and the supplemental circular (the “**Supplemental Circular**”) and the supplemental notice of the AGM (the “**Supplemental AGM Notice**”) both dated May 13, 2015. Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular and the Supplemental Circular.

#### **2014 ANNUAL GENERAL MEETING**

The AGM was held at the Hall, 11/F, Block A, Tianhui Building, 79 Anqing Road, Hefei, Anhui Province, the PRC at 9:00 a.m. on Friday, May 29, 2015. The convening of the AGM was in accordance with the Company Law of the PRC and the Articles of Association.

As at the date of the AGM, the total number of issued shares of the Bank (the “**Shares**”) is 11,049,819,283 Shares (of which 7,887,319,283 are Domestic Shares and 3,162,500,000 are H Shares), all of which entitle the holders to attend and vote for or against the resolutions put forward at the AGM (the “**AGM Resolutions**”). Shareholders holding an aggregate of 6,919,453,309 Shares with voting rights, representing approximately 62.620511% of the total number of issued Shares of the Bank, attended the AGM either in person or by proxy. No Shareholder was required under the Listing Rules to abstain from voting on any of the AGM Resolutions. There was no Share entitling the holder to attend and abstain from voting in favour of the AGM Resolutions under Rule 13.40 of the Listing Rules. None of the Shareholders have stated their intention in the Circular or the Supplemental Circular to vote against or to abstain from voting on any of the AGM Resolutions. All AGM Resolutions at the AGM were put to vote by way of poll.

Computershare Hong Kong Investor Services Limited, the Bank's H Share registrar in Hong Kong, acted as the scrutineer for vote-taking at the AGM. King & Wood Mallesons, the Bank's PRC legal advisor, one Supervisor of the Bank and two representatives from the Shareholders were also the scrutineers for the vote-taking and vote-tabulation at the AGM.

The poll results in respect of the respective AGM Resolutions were as follows:

ORDINARY RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstain
1.	To consider and approve the work report of the Board of the Bank for 2014.	6,919,453,309 (100%)	0 (0%)	0 (0%)
2.	To consider and approve the work report of the Board of Supervisors of the Bank for 2014.	6,919,453,309 (100%)	0 (0%)	0 (0%)
3.	To consider and approve the final financial accounts of the Bank for 2014.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
4.	To consider and approve the financial budget of the Bank for 2015.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
5.	To consider and approve the profit distribution plan of the Bank for 2014.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
6.	To consider and approve the appointment of external auditors for 2015.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
7.	To consider and approve the appraisal report on the performance of duties by Directors (including independent non-executive Directors) in 2014 by the Board.	6,919,453,309 (100%)	0 (0%)	0 (0%)
8.	To consider and approve the appraisal report on the performance of duties by Supervisors (including external Supervisors) in 2014 by the Board of Supervisors.	6,919,453,309 (100%)	0 (0%)	0 (0%)
9.1	To consider and approve the election of Ms. Lu Hui as a non-executive Director of the third session of the Board of the Bank.	6,914,803,308 (99.932798%)	4,326,001 (0.062520%)	324,000 (0.004682%)
9.2	To consider and approve the election of Mr. Qian Li as a non-executive Director of the third session of the Board of the Bank.	6,914,803,308 (99.932798%)	4,326,001 (0.062520%)	324,000 (0.004682%)
9.3	To consider and approve the election of Mr. Qiao Chuanfu as a non-executive Director of the third session of the Board of the Bank.	6,914,803,308 (99.932798%)	4,326,001 (0.062520%)	324,000 (0.004682%)
10.	To consider and approve the reporting of relevant matters about the writing-off of bad debts.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)

ORDINARY RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstain
11.	To consider and approve the reporting of special authorization of the writing-off of bad debts in 2015.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
12.	To consider and approve the adjustment of the remuneration criteria for the executive Directors and the chairman of the Board of Supervisors in 2013.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
13.	To consider and approve the three-year dividend plan after the initial public offering and listing of the A Shares of the Bank (the “A Share Offering”).	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
14.	To consider and approve the price stabilization plan of A Shares within three years after the A Share Offering.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
15.	To consider and approve the undertakings on the disclosure of information in the prospectus published in connection with the A Share Offering.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
16.	To consider and approve the dilution of current returns as a result of the A Share Offering and remedial measures.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
17.	To consider and approve the status report on the use of previously raised funds.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
18.	To consider and approve the amendments to the Procedures for General Meetings of the Bank.	6,919,453,309 (100%)	0 (0%)	0 (0%)
19.	To consider and approve amendments to the Administrative Measures for the Control of Related Party Transactions of the Bank.	6,819,129,309 (98.550117%)	0 (0%)	100,324,000 (1.449883%)
SPECIAL RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstain
20.	To consider and approve the extension of the authorization period of the issuance of “Three-Agriculture” special financial bonds.	6,910,373,449 (99.868778%)	8,755,860 (0.126540%)	324,000 (0.004682%)
21.	To consider and approve the issuance of secondary capital bonds by the Bank.	6,910,373,449 (99.868778%)	8,755,860 (0.126540%)	324,000 (0.004682%)
22.	To consider and approve the issuance of special financial bonds by the Bank for loans to small and micro enterprises.	6,910,373,449 (99.868778%)	8,755,860 (0.126540%)	324,000 (0.004682%)

SPECIAL RESOLUTIONS		Number of Votes (%)		
		For	Against	Abstain
23.	To consider and approve the authorization to be given to the Board in a general meeting to issue ordinary financial bonds.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
24.	To consider and approve the amendments to some of the provisions of the Articles of Association of the Bank.	5,431,427,904 (78.495044%)	1,325,117,730 (19.150613%)	162,907,675 (2.354343%)
25.	To consider and approve the general mandate for the issue of Shares by the Bank.	6,854,676,377 (99.063843%)	64,452,932 (0.931475%)	324,000 (0.004682%)
26.	To consider and approve the general mandate to issue the Domestic Shares by the Bank.	6,861,640,641 (99.164491%)	57,488,668 (0.830827%)	324,000 (0.004682%)
27.	To consider and approve the plan of A Share Offering of the Bank as follows:  (a) class of shares (b) nominal value per share (c) proposed stock exchange for the listing (d) offering size (e) target subscribers (f) strategic placing (g) mode of offering (h) pricing methodology (i) form of underwriting (j) conversion into a joint stock company with limited liability with domestically and overseas listed shares (k) term of the offering plan	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
28.	To consider and approve the authorization to deal with matters relating to the A Share Offering.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
29.	To consider and approve the use of proceeds from the A Share Offering.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
30.	To consider and approve the accumulated profit distribution plan before the A Share Offering.	6,919,129,309 (99.995318%)	0 (0%)	324,000 (0.004682%)
31.	To consider and approve the amendments to the Articles of Association of the Bank in connection with the A Share Offering.	6,769,129,309 (97.827516%)	50,000,000 (0.722601%)	100,324,000 (1.449883%)

As more than half of the votes from the Shareholders (including their proxies) attending the meeting were cast in favour of the above resolutions numbered 1 to 19, these resolutions were duly passed as ordinary resolutions.

As more than two-thirds of the votes from the Shareholders (including their proxies) attending the meeting were cast in favour of the above resolutions numbered 20 to 31, these resolutions were duly passed as special resolutions.

## **ELECTION OF DIRECTORS OF THE BANK**

The Bank announces that Ms. Lu Hui, Mr. Qian Li and Mr. Qiao Chuanfu were elected as non-executive Directors of the Bank at the AGM. The biographical details of Ms. Lu Hui, Mr. Qian Li and Mr. Qiao Chuanfu are as follows:

**Ms. Lu Hui (蘆輝)**, aged 54, has been the chief accountant of Anhui Guoyuan Holding (Group) Company Ltd. since June 2007. She acted as the manager of the planning and financial department and the deputy chief accountant of Anhui Guoyuan Holding (Group) Company Ltd. from August 2001 to June 2007. She was the deputy director, director, assistant to manager and deputy manager of the planning and financial department of Anhui International Trust & Investment Company (安徽國際信託投資公司) from June 1987 to August 2001. She was a clerk of the Finance Bureau of East District of Bengbu in Anhui Province from July 1984 to June 1987. Ms. Lu obtained a bachelor's degree in finance from Anhui Institute of Finance and Trade in July 1984 and received on-the-job postgraduate education in finance from Anhui Institute of Finance and Trade in July 2000.

**Mr. Qian Li (錢力)**, aged 41, has been the general manager of Anhui Credit Guaranty Group since September 2014. He worked as the vice mayor of Huainan City Government from September 2012 to September 2014. Mr. Qian worked as the head of the Financial Office, and the head and deputy director of the General Affairs Office of the Government of Anhui Province from August 2008 to September 2012. He was a cadre and section member of comprehensive research office, section chief of Department I and Secretary Office I, deputy researcher and deputy chief of Secretary Office I under the General Office of the Government of Anhui Province from June 1996 to August 2008. Mr. Qian obtained a bachelor's degree in Economics from Shanghai University of Finance and Economics and a doctorate degree in political economics from Fudan University.

**Mr. Qiao Chuanfu (喬傳福)**, aged 55, has been the general manager and vice chairman of Anhui Transportation Holding Group Company Limited since December 2014. He acted as the general manager and chairman of Anhui Transportation Investment Group Co., Limited from April 2001 to December 2014. Mr. Qiao worked as the general manager of Anhui Transportation Construction Investment and Development Corporation (安徽省交通建設投資開發總公司) and head of office of World Bank Loan Project of the Department of Transportation of Anhui Province (安徽省交通廳世界銀行貸款項目辦公室) from September 1998 to April 2001. He served as the general manager of Anhui Vessel Industry Corporation (安徽省船舶工業公司) from April 1997 to September 1998. Mr. Qiao worked as the director of Anhui Water Transportation Service Centre (安徽省水路運輸服務中心) from March 1995 to April 1997. Mr. Qiao was the deputy head of office of Shipping Bureau of Anhui Province (安徽省航運局) from October 1989 to March 1995. He worked as the director of office of Labor Service Company of Shipping Bureau of Anhui Province (安徽省航運局勞動服務公司) from October 1986 to October 1989. He took up military service in Beijing Military Area from October 1976 to October 1986. Mr. Qiao obtained a bachelor's degree in profession in computer application software from Jilin University and a master's degree in business administration from Dongbei University of Finance and Economics. He is a senior economist.

Ms. Lu, Mr. Qian and Mr. Qiao have not held directorship in any listed companies (other than the Bank) or any other position in the group companies of the Bank during the previous three years. Save as disclosed above, Ms. Lu, Mr. Qian and Mr. Qiao do not have any relationship with any other Directors, Supervisors, senior management or substantial Shareholders of the Bank. As of the date of this announcement, Ms. Lu, Mr. Qian and Mr. Qiao have no interest in the Shares of the Bank within the meaning of Part XV of the SFO.

Save as disclosed above, there are no other matters relating to Ms. Lu, Mr. Qian and Mr. Qiao's appointments required to be disclosed pursuant to the requirements of Rule 13.51(2) of the Listing Rules, and there is no other information which need to be brought to the attention of the Shareholders of the Bank.

Each of Ms. Lu, Mr. Qian and Mr. Qiao will enter into a director's service agreement with the Bank, and her/his term as a Director is the same as the term of the third session of the Board, which is expected to commence from the date of approval of the qualification by the regulatory authorities and end at the annual general meeting of the Bank to be held in 2016. The non-executive Directors of the Bank are not entitled to receive remuneration from the Bank.

## AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Bank announces that the following amendments to the Articles of Association were approved at the AGM.

### Amendments to the Articles of Association to management of pledges of equity interests

The following amendments to the Articles of Association are made to enhance the Bank's management of pledges of equity interests. The amendments will be effective upon approval by the relevant regulatory authorities.

Existing Provision	Amended Provision	Basis of Amendment
<p><b>Article 60</b> If shareholders use their equity interests in the Bank to provide guarantees for themselves or others, they shall strictly comply with the requirements of laws, regulations and regulatory authorities, and inform the Board of Directors of the Bank in advance. Shareholders shall not pledge the Bank's shares if the outstanding balance of the loans they have borrowed from the Bank exceeds the audited net equity value held by them in the Bank in the previous year.</p>	<p><b>Article 60</b> If shareholders use their equity interests in the Bank to provide guarantees for themselves or others, they shall strictly comply with the requirements of laws, regulations and regulatory authorities, and inform the Board of Directors of the Bank in advance. The Office of the Board of Directors is responsible for daily work such as collecting, collating and reporting of such information in relation to pledge of equity interests of the Bank. Upon the registration of pledge of equity interests, the shareholders involved shall provide the Bank with the relevant information in relation to the pledge of equity interests in a timely manner so as to meet the Bank's requirements on risk management and information disclosure.</p>	<p><b>Article 3</b> of the "CBRC Notice on Enhanced Management of Pledge of Equity Interests in Commercial Banks (中國銀監會關於加強商業銀行股權質押管理的通知)" (Yin Jian Fa [2013] No. 43)</p>

<b>Existing Provision</b>	<b>Amended Provision</b>	<b>Basis of Amendment</b>
	<p>Where a shareholder who serves on the Board of Directors or the Board of Supervisors, or directly, indirectly or jointly holds or controls more than 2% of share capital or voting rights in the Bank pledges his/her equity interests in the Bank, it shall make an application and filing to the Board of Directors of the Bank in advance, stating the basic information of the pledge including the reasons for the pledge, the number of shares involved, the term of pledge and the particulars of the pledges.</p> <p>Where the Board of Directors considers the pledge to be materially adverse to the stability of the Bank's shareholding, corporate governance, as well as the risk and related party transaction control, no filing shall be made. The director(s) appointed by a shareholder proposing to pledge his/her shares in the Bank shall not attend the meeting of the Board of Directors at which such proposal is considered and shall abstain from voting at the same meeting.</p> <p>Where a shareholder pledges 50% or more of his/her equity interests in the Bank, the voting rights of such shareholder at the shareholders' general meetings, as well as the voting rights of the director(s) nominated by such shareholder at board meetings, shall be subject to restrictions.</p> <p>Shareholders shall not pledge the Bank's shares if the outstanding balance of the loans they have borrowed from the Bank exceeds the audited net equity value held by them in the Bank in the previous year.</p>	

## Amendments to the Articles of Association in connection with the A Share Offering

The following amendments to the Articles of Association are made in connection with the A Share Offering and in accordance with the requirements of the relevant laws, regulations and regulatory documents. The amendments will be effective upon the A Share Offering.

Existing Provision	Amended Provision	Basis of Amendment
<p><b>CHAPTER 1 GENERAL PROVISIONS</b></p>	<p><b>CHAPTER 1 GENERAL PROVISIONS</b></p>	
<p><b>Article 1</b> The Articles of Association (the “Articles”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Commercial Banking Law of the People’s Republic of China (the “Commercial Banking Law”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws, administrative regulations, departmental rules and regulatory documents, for the purpose of regulating the organisation and activities of Huishang Bank Corporation Limited (the “Bank”), and protecting the legitimate rights and interests of shareholders and stakeholders of the Bank.</p>	<p><b>Article 1</b> The Articles of Association (the “Articles”) are formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Securities Law of the People’s Republic of China, the Commercial Banking Law of the People’s Republic of China (the “Commercial Banking Law”), the Special Regulations of the State Council on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (the “Special Regulations”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Guidance for the Articles of Association of Listed Companies, the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”) and other relevant laws, administrative regulations, departmental rules and regulatory documents, for the purpose of regulating the organisation and activities of Huishang Bank Corporation Limited (the “Bank”), and protecting the legitimate rights and interests of shareholders and stakeholders of the Bank.</p>	<p>Addition made in accordance with the actual circumstances of the A Share Offering.</p>

Existing Provision	Amended Provision	Basis of Amendment
<b>CHAPTER 3 SHARES AND REGISTERED CAPITAL</b>	<b>CHAPTER 3 SHARES AND REGISTERED CAPITAL</b>	
<b>Section 1 Share Issue</b>	<b>Section 1 Share Issue</b>	
<p><b>Article 17</b> Shares issued by the Bank to investors within the PRC and subscribed for in RMB shall be referred to as “domestic shares”. Shares issued by the Bank to investors outside the PRC and subscribed for in foreign currency shall be referred to as “foreign investment shares”. Foreign investment shares listed outside the PRC shall be referred to as “overseas-listed foreign shares”.</p> <p>Shares listed and traded on foreign stock exchange with approval from departments authorised by the State Council and approval from foreign securities regulatory authorities are collectively referred to as “overseas-listed shares”.</p> <p>Overseas-listed foreign shares issued by the Bank and listed on The Stock Exchange of Hong Kong Limited (the “<b>Hong Kong Stock Exchange</b>”) are referred to as “H shares”.</p> <p>Foreign currencies referred to in the preceding paragraph shall mean the lawful currencies of other countries or regions other than RMB, which are recognized by the State Administration of Foreign Exchange for payment for share subscription to the Bank.</p>	<p><b>Article 17</b> Shares issued by the Bank to investors within the PRC and subscribed for in RMB shall be referred to as “domestic shares”. Shares issued by the Bank to investors outside the PRC and subscribed for in foreign currency shall be referred to as “foreign investment shares”. Foreign investment shares listed outside the PRC shall be referred to as “overseas-listed foreign shares”.</p> <p>Shares listed and traded on a stock exchange in the PRC shall collectively be referred to as “domestically listed shares”.</p> <p>Shares listed and traded on a foreign stock exchange with approval from departments authorised by the State Council and approval from foreign securities regulatory authorities shall be collectively referred to as “overseas-listed shares”.</p> <p>Overseas-listed shares issued by the Bank and listed on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) shall be referred to as “H shares”.</p> <p>Foreign currencies referred to in the preceding paragraph shall mean the lawful currencies of other countries or regions other than RMB, which are recognized by the State Administration of Foreign Exchange for payment for share subscription to the Bank.</p>	<p>Amendments made in accordance with the actual circumstances of the A Share Offering, and that all the Domestic shares will be converted into domestically listed shares upon the completion of the A Share Offering.</p>

Existing Provision	Amended Provision	Basis of Amendment
<p>Domestic shares issued by the Bank are retained under centralized depository of the relevant securities depository institutions for safe custody; whereas the H shares of the Bank are mainly retained under the safe custody of securities clearing companies in Hong Kong and such shares may also be held under the personal names of shareholders.</p> <p>Shareholders of the Bank may trade in unlisted shares in overseas stock exchanges upon approval from the relevant regulatory authorities such as the banking regulatory authorities and the securities regulatory authority of the State Council. The listing and trading of the aforementioned shares shall comply with the regulatory procedures, regulations and requirements of the overseas stock exchange.</p>	<p>Domestically listed shares issued by the Bank are retained under the centralized safe custody of the securities depository institutions that meet the relevant requirements, whereas the H shares of the Bank are mainly retained under the safe custody of securities clearing companies in Hong Kong and may also be held under the personal names of shareholders.</p>	
<p><b>Article 19</b> The total number of ordinary shares that the Bank may issue upon approval by the examination and approval departments authorised by the State Council is 11,049,819,283 shares. The Bank’s share capital structure is: 11,049,819,283 ordinary shares, among which 7,887,319,283 are domestic shares, representing 71.38% of the total number of shares issued by the Bank; and 3,162,500,000 H shares, representing 28.62% of the total number of shares issued by the Bank.</p>	<p><b>Article 19</b> The total number of ordinary shares that the Bank may issue upon approval by the examination and approval departments authorised by the State Council is [••] shares. The Bank’s share capital structure is: [•••] ordinary shares, among which [••] are domestically listed shares, representing [•••]% of the total number of shares issued by the Bank; and 3,162,500,000 are overseas-listed shares (H shares), representing [•••]% of the total number of shares issued by the Bank.</p>	<p>Amendments made in accordance with the actual circumstances of the A Share Offering.</p>

Existing Provision	Amended Provision	Basis of Amendment
<p><b>Article 20</b> Subject to approval and verification of the Bank’s plan to issue overseas-listed shares and domestic shares by the securities regulatory authority of the State Council, the Board of Directors of the Bank may implement arrangements regarding the issuance of the shares respectively.</p> <p>The Bank may separately implement its plan to issue overseas-listed shares and domestic shares pursuant to the preceding paragraph within fifteen (15) months from the date of approval and verification by the securities regulatory authority of the State Council.</p>	<p><b>Article 20</b> Subject to approval and verification of the Bank’s plan to issue overseas-listed shares and domestically listed shares by the securities regulatory authority of the State Council, the Board of Directors of the Bank may implement arrangements regarding the issuance of the shares respectively.</p> <p>The Bank may separately implement its plan to issue overseas-listed shares and domestically listed shares pursuant to the preceding paragraph within fifteen (15) months from the date of approval and verification by the securities regulatory authority of the State Council.</p>	<p>Amendments made in accordance with the actual circumstances of the A Share Offering.</p>
<p><b>Article 21</b> In the event that there are overseas-listed shares and domestic shares included in the total number of shares stated in the said plan, such shares shall be fully subscribed for at their respective offerings. If these shares cannot be fully subscribed due to special circumstances, such shares may be issued in separate tranches subject to the approval and verification by the securities regulatory authority of the State Council.</p>	<p><b>Article 21</b> In the event that there are overseas-listed shares and domestically listed shares included in the total number of shares stated in the said plan, such shares shall be fully subscribed for at their respective offerings. If these shares cannot be fully subscribed due to special circumstances, such shares may be issued in separate tranches subject to the approval and verification by the securities regulatory authority of the State Council.</p>	<p>Amendments made in accordance with the actual circumstances of the A Share Offering.</p>
<p><b>Article 22</b> The registered capital of the Bank is RMB11,049,819,283.</p>	<p><b>Article 22</b> The registered capital of the Bank is RMB[••].</p>	
<p><b>Section 2 Increase or Reduction and Repurchase of Shares</b></p>	<p><b>Section 2 Increase or Reduction and Repurchase of Shares</b></p>	
	<p><b>Article 25</b> Any increase or reduction in the registered capital of the Bank shall be subject to the approval of regulatory authorities of the PRC such as the banking regulatory authority according to law, and all formalities in relation to the change of registration shall be made with the company registration authorities.</p>	<p>Addition made in accordance with Clause 2, Article 177 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>

Existing Provision	Amended Provision	Basis of Amendment
<b>Section 3 Transfer and Pledge of Shares</b>	<b>Section 3 Transfer and Pledge of Shares</b>	
<p><b>Article 30</b> Unless otherwise specified by the relevant laws, administrative regulations and the regulations of the securities regulatory authorities in the jurisdiction in which the shares of the Bank are listed, the fully paid shares of the Bank may be transferred legally without any lien attached.</p> <p>...</p>	<p><b>Article 31</b> Unless otherwise specified by the relevant laws, administrative regulations and the regulations of the securities regulatory authorities or stock exchanges in the jurisdictions in which the shares of the Bank are listed, the fully paid shares of the Bank may be transferred legally without any lien attached.</p> <p>...</p>	<p>Drafting improvements based on these amendments.</p>
<b>CHAPTER 4 FINANCIAL ASSISTANCE FOR THE PURCHASE OF THE BANK'S SHARES</b>	<b>CHAPTER 4 FINANCIAL ASSISTANCE FOR THE PURCHASE OF THE BANK'S SHARES</b>	
<p><b>Article 37</b> The Bank or its subsidiary banks (subsidiary companies) shall not offer any financial assistance at any time by any means to purchasers or prospective purchasers who will or who wish to purchase the Bank's shares. Such purchasers shall include both persons who have directly or indirectly assumed obligations.</p> <p>...</p>	<p><b>Article 38</b> The Bank or its subsidiary banks (subsidiary companies, including subsidiary undertakings of the Bank) shall not offer any financial assistance at any time by any means (including but not limited to gifts, advances, guarantees, compensations, loans or otherwise) to purchasers or prospective purchasers who will or wish to purchase the Bank's shares. Such purchasers shall include any persons who have directly or indirectly assumed obligations in connection with any purchase of the Bank's shares.</p> <p>...</p>	<p>Addition made in accordance with Article 20 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>
<p><b>Article 42</b> The Bank shall maintain a register of shareholders which sets out the following matters:</p> <p>...</p>	<p><b>Article 43</b> The Bank shall establish and maintain a register of shareholders in accordance with evidence provided by securities registrars which sets out the following matters:</p> <p>...</p>	<p>Addition made in accordance with Article 30 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>
<p><b>Article 49</b></p> <p>...</p> <p>Shareholders holding domestic shares and who apply for the replacement of share certificates shall comply with the relevant provisions of the Company Law.</p> <p>...</p>	<p><b>Article 50</b></p> <p>...</p> <p>Shareholders holding domestically listed shares and who apply for the replacement of share certificates shall comply with the relevant provisions of the Company Law.</p> <p>...</p>	<p>Amendment made in accordance with the actual circumstances of the A Share Offering.</p>

Existing Provision	Amended Provision	Basis of Amendment
<b>CHAPTER 6 SHAREHOLDERS' GENERAL MEETINGS</b>	<b>CHAPTER 6 SHAREHOLDERS' GENERAL MEETINGS</b>	
<b>Section 1 Shareholders</b>	<b>Section 1 Shareholders</b>	
<p><b>Article 53</b> Holders of ordinary shares of the Bank shall enjoy the following rights:</p> <p>...</p> <p>(2) to personally attend or appoint a proxy to attend shareholders' general meetings, and to exercise voting rights based on the number of shares held by them;</p> <p>...</p> <p>Other than item (ii), the documents referred to in items (i) to (vi) shall be maintained at the Hong Kong address of the Bank in accordance with Hong Kong Listing Rules and available for inspection free of charge by both the public shareholders and H shareholders, except for item (v), which will only be available for inspection by the shareholders.</p> <p>...</p> <p>The Bank may refuse to provide any of the above documents if the documents to be inspected or photocopied involve price sensitive information and the Bank's trade secrets</p> <p>...</p>	<p><b>Article 54</b> Holders of ordinary shares of the Bank shall enjoy the following rights:</p> <p>...</p> <p>(2) to request, convene, chair, attend in person or by proxy shareholders' general meetings according to law, and to exercise voting rights based on the number of shares held by them;</p> <p>...</p> <p>Other than item (ii), the documents referred to in items (i) to (vi) shall be maintained at the address of the Bank in Hong Kong in accordance with the Listing Rules of the Hong Kong Stock Exchange and available for inspection free of charge by both the public shareholders and H shareholders, except for item (v), which will only be available for inspection by the shareholders. Minutes of Board meetings, minutes of meetings of the Board of Supervisors and counterfoils of corporate bonds are also available for inspection by the shareholders of the Bank.</p> <p>...</p> <p>The Bank may refuse to provide any of the above documents if the documents to be inspected or photocopied involve the Bank's trade secrets and price sensitive information (including inside information).</p> <p>...</p>	<p>Addition made in accordance with Clauses (2) and (5) of Article 32 of the <i>Guidance for the Articles of Association of Listed Companies</i> and the Listing Rules.</p>

Existing Provision	Amended Provision	Basis of Amendment
<p><b>Section 2 General Provisions on Shareholders’ General Meetings</b></p>	<p><b>Section 2 General Provisions on Shareholders’ General Meetings</b></p>	
<p><b>Article 71</b> The Bank shall convene shareholders’ general meetings at its place of domicile or at any other place specified in the notice of shareholders’ general meeting. The Bank shall arrange for a venue to hold a physical meeting.</p>	<p><b>Article 72</b> The Bank shall convene shareholders’ general meetings at its place of domicile or at any other place specified in the notice of shareholders’ general meeting. The Bank shall arrange for a venue to hold a physical meeting. The Bank may facilitate its shareholders to attend shareholders’ general meetings through various means and channels, including using modern communication methods such as video, telephone and internet voting platforms on the basis that the Bank will ensure the legality and validity of such meetings. Shareholders who attend any shareholders’ general meeting using the above means will be deemed to have validly attended such meeting. The identities of shareholders shall be verified in accordance with Article 48 of the Articles of Association. If a shareholders’ general meeting is held online or by any other means, the notice of shareholders’ general meeting shall expressly state the time and voting procedures, whether online or otherwise.</p>	<p>Addition made in accordance with Clause 2, Article 44 and Article 80 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p> <p>Addition made in accordance with the Article 21 of the <i>Rules for the General Meetings of Shareholders of Listed Companies</i>.</p>

Existing Provision	Amended Provision	Basis of Amendment
<p><b>Article 72</b> When a shareholders' general meeting is being held, the Bank shall engage lawyers to observe the meeting, give legal opinions as to the matters set out below and, make announcements as to the matters set out below as required by the rules of the jurisdiction in which the shares of the Bank are listed:</p> <p>(1) whether the procedures for convening and holding the shareholders' general meeting are in compliance with the laws, administrative rules and the Articles;</p> <p>(2) whether the qualifications of the attendees and convener are legal and valid;</p> <p>(3) verify the qualifications of shareholders who have put forward new proposals at the shareholders' general meeting;</p> <p>(4) whether the voting procedures and voting outcome of the shareholders' general meeting are legal and valid; and</p> <p>(5) legal opinions on other relevant issues as requested by the Bank.</p>	<p><b>Article 73</b> When a shareholders' general meeting is being held, the Bank shall engage lawyers to observe the meeting, give legal opinions as to the matters set out below, and make announcements as to the matters set out below as required by the rules of the jurisdiction in which the shares of the Bank are listed:</p> <p>(1) whether the procedures for convening and holding the shareholders' general meeting are in compliance with laws, administrative rules and these Articles of Association;</p> <p>(2) whether the qualifications of the attendees and convener are legal and valid;</p> <p>(3) whether the voting procedures and voting outcome of the shareholders' general meeting are legal and valid; and</p> <p>(4) legal opinions on other relevant issues as requested by the Bank.</p>	<p>Amendment made in accordance with Article 45 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>



Existing Provision	Amended Provision	Basis of Amendment
<p><b>Section 5 The Holding of Shareholders’ General Meetings</b></p>	<p><b>Section 5 The Holding of Shareholders’ General Meetings</b></p>	
<p><b>Article 90</b> Any shareholder entitled to attend and vote at a shareholders’ general meeting shall be entitled to appoint one or more persons (these persons need not be shareholders) as proxies to attend and vote on their behalf. A proxy may exercise the following powers at a shareholders’ general meeting:</p> <ol style="list-style-type: none"> <li>(1) the same right of speech as the shareholder at the meeting;</li> <li>(2) have authority to demand or join other shareholders in demanding a poll; and</li> <li>(3) have the right to vote by hand or on a poll, but when more than one proxy has been appointed, the proxies only have the right to vote on a poll.</li> </ol>	<p><b>Article 91</b> All shareholders recorded in the register of shareholders on the record date or their proxies shall have the right to attend shareholders’ general meetings and exercise voting rights in accordance with the relevant laws, regulations and these Articles of Association.</p> <p>Any shareholder entitled to attend and vote at a shareholders’ general meeting shall be entitled to appoint one or more persons (these persons need not be shareholders) as proxies to attend and vote on his/her/its behalf. A proxy may exercise the following rights under the authorisation of such shareholder at a shareholders’ general meeting:</p> <ol style="list-style-type: none"> <li>(1) the same right of speech as the shareholder at the meeting;</li> <li>(2) have authority to demand or join other shareholders in demanding a poll; and</li> <li>(3) have the right to vote by hand or on a poll, but when more than one proxy has been appointed, the proxies only have the right to vote on a poll.</li> </ol>	<p>Addition made in accordance with Article 59 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>
<p><b>Article 105</b> The convener shall ensure that the minutes are truthful, accurate and complete. The attending directors, supervisors, secretary to the Board of Directors, convener or their representatives and the chairman of the meeting shall sign on the minutes. The minutes, list of signatures by shareholders in attendance, powers of attorney, and valid information regarding alternative voting methods shall be filed and shall form part of the Bank’s files. The secretary to the Board of Directors shall preserve the files in accordance with the Bank’s record management guidelines for at least ten (10) years.</p>	<p><b>Article 106</b> The attending directors, supervisors, secretary to the Board of Directors, convener or their representatives and the chairman of the meeting shall sign on the minutes, and shall ensure that the minutes are true, accurate and complete. The minutes, together with the list of signatures by shareholders in attendance, powers of attorney, and valid information regarding network and alternative voting methods shall be filed and shall form part of the Bank’s files. The secretary to the Board of Directors shall preserve the files in accordance with the file management rules of the Bank for at least ten (10) years.</p>	<p>Amendment made in accordance with Article 73 of the <i>Guidance for the Articles of Association of Listed Companies</i> and Article 41 of the <i>Rules for the General Meetings of Shareholders of Listed Companies</i>.</p>

Existing Provision	Amended Provision	Basis of Amendment
<p><b>Section 6 The Voting Procedures and Resolutions of Shareholders' General Meetings</b></p>	<p><b>Section 6 The Voting Procedures and Resolutions of Shareholders' General Meetings</b></p>	
<p><b>Article 107</b> A shareholder (including his/her proxy) shall exercise his/her voting rights based on the number of shares with voting rights held. Each share shall have one (1) vote, but the shares held by the Bank have no voting rights and that part of the shares is not counted towards the total number of shares with voting rights that is held by shareholders attending the meeting.</p>	<p><b>Article 108</b> A shareholder (including his/her/its proxy) shall exercise his/her/its voting rights based on the number of shares with voting rights held. Each share shall have one (1) vote, but the shares held by the Bank have no voting rights and that part of the shares is not counted towards the total number of shares with voting rights held by shareholders attending the meeting.</p> <p>Where material issues considered at a general meeting affect the interests of minority investors, the votes of minority investors shall be counted separately. The results of the separate vote count shall be disclosed publicly in a timely manner.</p> <p>The Board of Directors, the majority of independent directors and shareholders satisfying the relevant requirements and conditions may collect voting rights from shareholders publicly. Information including the specific voting preference shall be fully provided to the shareholders for whom voting rights are being solicited. Soliciting shareholders' voting rights with consideration or any consideration in disguised form is prohibited. The Bank shall not impose any minimum shareholding limitation for soliciting voting rights.</p>	<p>Addition made in accordance with Article 78 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>
<p><b>Article 112</b> Connected shareholders shall not participate in voting when matters concerning connected party transactions are considered at a shareholders' general meeting, and the shares with voting rights represented by the connected shareholders shall not be counted into the total number of valid votes.</p> <p>...</p>	<p><b>Article 113</b> Connected shareholders shall not participate in voting when matters concerning related party transactions are considered at a shareholders' general meeting, and the shares with voting rights represented by the connected shareholders shall not be counted into the total number of valid votes. The voting of the nonconnected shareholders shall be fully disclosed in the announcement of the resolutions passed at the shareholders' general meeting.</p> <p>...</p>	<p>Addition made in accordance with Article 79 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>

Existing Provision	Amended Provision	Basis of Amendment
<p><b>Article 116</b> Unless there is cumulative polling, all proposals shall be voted separately at the shareholders' general meeting. If there are a number of proposals related to the same matter, votes shall be cast in the order of which the proposals were presented. Except where there is force majeure or other special circumstances resulting in the adjournment of the shareholders' general meeting or the failure to pass resolutions, no resolutions proposed shall be set aside or skipped at the shareholders' general meeting.</p>	<p><b>Article 117</b> Unless there is cumulative polling, all proposals shall be voted separately at the shareholders' general meeting. If there are a number of proposals related to the same matter, votes shall be cast in the order of which the proposals were presented.</p> <p>When reviewing any proposal at a shareholders' general meeting, no amendment shall be made to the proposal. Otherwise, such change shall be deemed as a new proposal and cannot be voted on at the current shareholders' general meeting.</p> <p>Except where there is force majeure or other special circumstances resulting in the adjournment of the shareholders' general meeting or the failure to pass resolutions, no proposal shall be set aside or skipped at the shareholders' general meeting.</p>	<p>Amendment made in accordance with Article 84 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>
<p><b>Article 117</b> Apart from proposals regarding the procedure or administration of the shareholders' general meeting for which resolutions may be made by a show of hands and counted by the chairman of the meeting acting in good faith, all other matters shall be decided on by a poll.</p>	<p><b>Article 118</b> Apart from proposals regarding the procedure or administration of the shareholders' general meeting for which resolutions may be made by a show of hands and counted by the chairman of the meeting acting in good faith, all other matters shall be voted by open ballot at the shareholders' general meeting.</p>	<p>Addition made in accordance with Article 86 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>

Existing Provision	Amended Provision	Basis of Amendment
<p><b>Article 118</b> ...</p> <p>When a proposal is voted at a shareholders' general meeting, the vote count and examination of the poll shall be conducted together by lawyers, representatives of shareholders and representatives of supervisors. At the same time, the auditors of the Bank, the H Share Registrar or external accountants (who are qualified as auditors) shall be appointed as the scrutineer. The chairman of the meeting shall announce the voting outcome at the meeting and shall declare, according to the voting outcome, whether the resolution has been passed. The voting outcome for each resolution shall be recorded in the meeting minutes.</p>	<p><b>Article 119</b> ...</p> <p>When a proposal is voted at a shareholders' general meeting, the vote count and examination of the poll shall be conducted together by lawyers, representatives of shareholders and representatives of supervisors. At the same time, the auditors of the Bank, the H Share Registrar or external accountants (who are qualified as auditors) shall be appointed as the scrutineer.</p> <p>Shareholders or their proxies who vote through network or by any other means shall be entitled to check their own voting results via the relevant voting system.</p>	<p>Reasons for deletion: it has combined with Article 122 of the revised Articles of Association.</p> <p>Addition made in accordance with Paragraph 3, Article 87 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>
<p><b>Article 119</b> In the event that the same voting rights have been exercised twice, the result of the first vote shall prevail.</p>	<p><b>Article 120</b> The same voting rights may be exercised through only one means: on site, through network or by other means. In the event that the same voting rights have been exercised twice, the result of the first vote shall prevail.</p>	<p>Addition made in accordance with Article 85 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>
<p><b>Article 121</b> For every proposal, the chairman of the shareholders' general meeting shall announce the voting circumstances, the voting, and whether the proposal has been passed based on the voting outcome.</p> <p>Prior to formally announcing the voting outcome, all interested parties attending the meeting in person, including the Bank, the vote counter, the scrutineer and substantial shareholders, etc., have an obligation to keep the voting results confidential.</p>	<p><b>Article 122</b> Any on-site shareholders' general meeting shall not end earlier than the time of the meeting held through network or by other means. For every proposal, the chairman of the shareholders' general meeting shall announce the voting circumstances, the voting outcome, and whether the proposal has been passed based on the voting outcome. The voting outcome of any proposal shall be recorded in the meeting minutes.</p> <p>Prior to formally announcing the voting outcome, all parties involved in the on-site voting or voting through network or otherwise, including the Bank, vote counter, scrutineer, substantial shareholders, and the network service provider, etc., shall have an obligation to keep the voting results confidential.</p>	<p>Amendment made in accordance with Article 88 of the <i>Guidance for the Articles of Association of Listed Companies</i>, and moving to this Article from Article 118 of the existing Articles of Association.</p>

Existing Provision	Amended Provision	Basis of Amendment
<p><b>Article 124</b> Resolutions adopted at the shareholders' general meeting shall be announced in a timely manner in accordance with the relevant requirements of the regulatory authority. The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the proportion relative to the total number of shares with voting rights of the Bank, the voting method, the voting outcome of each proposal and the details of each adopted resolution.</p>	<p><b>Article 125</b> Resolutions adopted at the shareholders' general meeting shall be announced in a timely manner in accordance with the requirements of the relevant regulatory authorities. The announcement shall specify the number of shareholders and proxies attending the meeting, the total number of shares with voting rights held by them and the percentage of the total number of shares with voting rights of the Bank, the voting method, the voting outcome of each proposal and the details of each adopted resolution.</p> <p>If any proposal is not passed, or if the resolution passed at the preceding shareholders' general meeting is amended at the current shareholders' general meeting, a special note shall be made in the announcement relating to the resolutions of the shareholders' general meeting.</p>	<p>Addition made in accordance with Article 92 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>
<p><b>Article 125</b> If the proposal regarding the election of the directors or supervisors is approved at the shareholders' general meeting, the newly elected director or supervisor's term of service shall commence on the date on which the resolution is passed.</p>		<p>Have been combined and included in Articles 136 and 220 of the revised Articles of Association</p>
<p><b>Section 7 Special Procedures for Voting by a Certain Class of Shareholders</b></p>	<p><b>Section 7 Special Procedures for Voting by a Certain Class Shareholders</b></p>	
<p><b>Article 134</b> Aside from other classes of shareholders, the shareholders of domestic shares and overseas-listed shares are deemed to be shareholders of different classes.</p> <p>The special voting procedure at a shareholders' general meeting for class shareholders shall not apply for the following cases:</p>	<p><b>Article 134</b> Aside from other classes of shareholders, the shareholders of domestically listed shares and overseas-listed shares are deemed to be shareholders of different classes.</p> <p>The special voting procedure at a shareholders' general meeting for class shareholders shall not apply in the following cases:</p>	<p>Amendment made in accordance with the actual circumstances of the A Share Offering</p>

Existing Provision	Amended Provision	Basis of Amendment
<p>(1) upon the approval by way of a special resolution passed by a shareholders' general meeting, the Bank independently or simultaneously issues domestic shares and/or overseas-listed shares every twelve (12) months, provided that the amount of each class of shares intended to be issued is not more than 20% of the issued and outstanding shares of the respective class;</p> <p>(2) the Bank's plan on issuing domestic shares and overseas-listed shares at the time of incorporation, which is completed within fifteen (15) months from the date of approval from the securities regulatory authority of the State Council; and</p> <p>(3) the relevant regulatory authorities such as banking regulatory authorities and the securities regulatory authority of the State Council have given approval for unlisted shares held by the shareholders of the Bank to be traded in overseas stock exchanges.</p>	<p>(1) upon the approval by way of a special resolution passed by a shareholders' general meeting, the Bank independently or simultaneously issues domestically listed shares and/or overseas-listed shares every twelve (12) months, and the number of domestically listed shares and/or overseas-listed shares proposed to be issued is not more than 20% of the outstanding shares in issue of their own class; and</p> <p>(2) the Bank's plan on issuing domestically listed shares and overseas-listed shares at the time of incorporation, which is completed within fifteen (15) months from the date of approval from the securities regulatory authority of the State Council.</p>	

Existing Provision	Amended Provision	Basis of Amendment
<b>CHAPTER 7 BOARD OF DIRECTORS</b>	<b>CHAPTER 7 BOARD OF DIRECTORS</b>	
<b>Section 1 Directors</b>	<b>Section 1 Directors</b>	
<p><b>Article 136</b> Directors shall be elected or removed from office by shareholders at a general meeting. The term of office of a director shall be three (3) years, and a director may be re-elected and re-appointed upon expiry of their term of office.</p> <p>...</p> <p>The term of office of a director shall be calculated from the date on which he/she takes up the office, to the date of the expiration of the term of office of the Board of Directors. Where re-election is not carried out promptly after a director's term of office expires, the original director shall continue to perform the duties owed by a director before a new director is elected to take up the office, subject to the laws, administrative regulations, departmental regulations and the Articles.</p>	<p><b>Article 136</b> Directors shall be elected or removed from office by shareholders at a general meeting. The term of office of a director shall be three (3) years, and a director may be re-elected and re-appointed upon expiry of their term of office. Prior to the expiry of his/her term, a director shall not be removed without reason from his/her office by a general meeting.</p> <p>...</p> <p>The term of office of a director shall be calculated from the later of the date on which the proposal in relation to the election of director is passed at a shareholders' general meeting or the appointment qualifications thereof are approved, to the date of the expiration of the term of office of the Board of Directors. Where re-election is not carried out promptly after a director's term of office expires, the original director shall continue to perform his/her duties as director pursuant to laws, administrative regulations, departmental regulations and these Articles of Association before a new director is elected to take up office.</p>	<p>Addition made in accordance with Paragraph 1, Article 96 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>
<p><b>Article 137</b> A director may resign before their term of office expires. He/she shall submit a written resignation to the Board of Directors. The Board of Directors shall inform the Board of Supervisors of this fact within two (2) days and report at the most recent shareholders' general meeting.</p> <p>...</p>	<p><b>Article 137</b> A director may resign before their term of office expires. He/she shall submit a written resignation to the Board of Directors. The Board of Directors will inform the Board of Supervisors of this fact within two (2) days and disclose relevant information according to law.</p> <p>...</p>	<p>Amendment made in accordance with Article 100 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>

Existing Provision	Amended Provision	Basis of Amendment
<b>Section 3 Board of Directors</b>	<b>Section 3 Board of Directors</b>	
<p><b>Article 175</b> Board meetings shall only be held when more than half of the directors attend the meeting. The Board of Directors shall resolve the matters proposed to be resolved by means of a meeting. Resolutions adopted at the Board meeting must be approved by more than half of the directors.</p> <p>Each director shall have one (1) vote in respect of the Board resolutions.</p>	<p><b>Article 175</b> Board meetings shall only be held when more than half of the directors attend the meeting. The Board of Directors shall resolve the matters proposed to be resolved by means of a meeting. Unless otherwise provided in these Articles of Association or the relevant laws and regulations, resolutions adopted at the Board meeting must be approved by more than half of all directors.</p> <p>Each director shall have one (1) vote in respect of the Board resolutions.</p>	<p>Drafting improvements made in accordance with these amendments.</p>
<b>CHAPTER 9 BOARD OF SUPERVISORS</b>	<b>CHAPTER 9 BOARD OF SUPERVISORS</b>	
<b>Section 1 Supervisors</b>	<b>Section 1 Supervisors</b>	
<p><b>Article 220</b> The supervisor's term of office shall be calculated from the date on which he/she takes up the office to the date of expiry of the term of office of the current Board of Supervisors. Where reelection is not carried out promptly after the expiry of the supervisor's term of office or the number of supervisors on the Bank's Board of Supervisors falls below the quorum because of a supervisor's resignation during his/her term of office, before a new supervisor has been elected to take up the vacant position, subject to the laws, administrative regulations, departmental regulations and the Articles, the existing supervisor shall continue to perform his duties as a supervisor.</p>	<p><b>Article 220</b> The supervisor's term of office shall be calculated from the date on which the proposal in relation to the election of supervisor is passed at a shareholders' general meeting or the proposal in relation to the election of employee supervisor is passed at an employees' representative meeting to the date of expiry of the term of office of the current Board of Supervisors. Where re-election is not carried out promptly after the expiry of the supervisor's term of office, or the number of supervisors on the Bank's Board of Supervisors falls below the quorum because of a supervisor's resignation during his/her term of office, the original supervisor shall continue to perform his duties as supervisor pursuant to laws, administrative regulations, departmental regulations and these Articles of Association before a new supervisor is elected to take up the office.</p>	<p>Moved to this Article from the existing Article 125.</p>

Existing Provision	Amended Provision	Basis of Amendment
<p><b>CHAPTER 13 FINANCIAL ACCOUNTING SYSTEM, PROFITS DISTRIBUTION AND AUDIT</b></p>	<p><b>CHAPTER 13 FINANCIAL ACCOUNTING SYSTEM, PROFITS DISTRIBUTION AND AUDIT</b></p>	
<p><b>Section 1 Financial Accounting System and Distribution of Profits</b></p>	<p><b>Section 1 Financial Accounting System and Distribution of Profits</b></p>	
<p><b>Article 306</b> ... The Bank shall prepare an annual financial report within four (4) months after the end of each accounting year and submit it to the relevant regulatory authorities in accordance with the relevant laws. ...</p>	<p><b>Article 306</b> ... The Bank shall prepare an annual financial accounting report within four (4) months after the end of each accounting year, a semiannual financial accounting report within two (2) months after the end of the first six (6) months of each accounting year and a quarterly financial accounting report within one (1) month after the end of the first three (3) months and first nine (9) months of each accounting year, respectively, and submit them to the relevant regulatory authorities according to law. ...</p>	<p>Addition made in accordance with Article 150 of the <i>Guidance for the Articles of Association of Listed Companies</i>.</p>
<p><b>Article 313</b> ... Where the capital adequacy ratio of the Bank does not meet the required standards of the relevant regulatory authorities, the Bank shall not distribute profits to investors.</p>	<p><b>Article 313</b> (Deletion of the existing Paragraph 5, being “Where the capital adequacy ratio of the Bank does not meet the required standards of the relevant regulatory authorities, the Bank shall not distribute profits to investors.”)</p>	<p>Reason for deletion: the relevant requirement is included in Article 316 of the revised Articles of Association.</p>

Existing Provision	Amended Provision	Basis of Amendment
<p><b>Article 316</b> The Bank may distribute dividends in the form of cash or shares.</p>	<p><b>Article 316</b> The profit distribution policy of the Bank is as follows:</p> <p>(I) Basic principles of profit distribution: The Bank will implement a sustainable and stable dividend distribution policy. The Bank shall emphasize reasonable investment returns to investors and take its sustainable development into account when distributing dividends. The Bank shall give priority to distribution of dividends in cash subject to compliance with the principle of continuous profitability, regulatory requirements and its normal operation and long-term development.</p> <p>(II) Particulars of the profit distribution policy are as follows:</p> <p>1. Form of profit distribution: The Bank shall distribute profits to shareholders in proportion to their respective shareholdings, and may make dividend distributions in cash, stock or a combination of both. The Bank shall give priority to cash dividends for profits distribution when there exists the conditions to do so. The Bank shall, in principle, make profits distributions once a year. Where conditions allow, the Bank may distribute interim profit dividends.</p>	<p>Addition made in accordance with the <i>Notice on Further Implementing Matters Relevant to the Cash Dividend Distribution by Listed Companies and the Guidelines No. 3 on the Supervision and Administration of Listed Companies – Distribution of Cash Dividends of Listed Companies</i> issued by the CSRC and based on actual circumstances of the Bank.</p>

Existing Provision	Amended Provision	Basis of Amendment
	<p>2. Specific conditions and ratio of cash dividend distribution of the Bank: In general, no cash dividend shall be paid to shareholders for any year if the Bank's capital adequacy ratio is lower than the minimum standard required by the regulatory authorities of the PRC. On the premise of ensuring that the capital adequacy ratio meets the regulatory requirements, the Bank may pay cash dividends if its profits realized in each year, after making up any losses and transfer to statutory reserves and general reserve, remain positive and distributable. Any profit to be distributed by the Bank in cash each year shall be no less than 20% of the distributable profits realized by it for that year. The specific ratio of cash dividend distribution each year will be determined by the Bank in accordance with the requirements of the relevant laws, regulations, regulatory documents and the Articles of Association, and based on its business operation when such cash dividend distribution is made, and will be considered and approved at general meetings of the Bank.</p> <p>3. Conditions for distribution of share dividends by the Bank: Where the operating income of the Bank grows rapidly and the Board considers that the share price of the Bank does not reflect its market capitalization, the Bank may propose and execute a share dividend distribution proposal in addition to payment of the cash dividend distribution above.</p>	

Existing Provision	Amended Provision	Basis of Amendment
	<p>4. The Board of the Bank shall take into full account various factors, such as features of the industries where the Bank operates, the stage of its development, its own business model, profitability and whether there are significant capital expenditure arrangements, to distinguish between the following situations and put forward differentiated cash dividend policies in accordance with the procedures as required by the Articles of Association.</p> <p>(1) If the Bank is at the mature stage of development and has no significant capital expenditure arrangement, the proportion of cash dividends in the profit distribution shall be at least 80% when the profit distribution is made;</p> <p>(2) If the Bank is at the mature stage of development and has significant capital expenditure arrangements, the proportion of cash dividends in the profit distribution shall be at least 40% when the profit distribution is made;</p> <p>(3) If the Bank is at the growing stage and has significant capital expenditure arrangement, the proportion of cash dividends in the profit distribution shall be at least 20% when the profit distribution is made;</p> <p>If it is difficult to distinguish the Bank's stage of development and the Bank has significant capital expenditure arrangement, the profit distribution may be dealt with pursuant to the preceding provisions.</p>	

Existing Provision	Amended Provision	Basis of Amendment
	<p>(III) Decision-making procedures for profit distribution:</p> <ol style="list-style-type: none"> <li>1. When determining a profit distribution plan, the Board of the Bank shall seriously study and discuss, among other factors, the timing, conditions and minimum ratio of cash dividend distribution, its conditions for adjustments and the requirements of the procedures for decision-making. The independent directors shall give specific opinions in respect thereof. The independent directors may collect the opinion of the minority shareholders, devise a dividend distribution proposal accordingly and submit the same directly to the Board for consideration. Prior to the consideration of the specific cash dividend distribution plan by the shareholders at a general meeting, the Bank shall communicate and exchange ideas through multiple channels with shareholders (in particular, the minority shareholders), attentively obtain the opinions and requests of the minority shareholders and give timely response to the issues that concern them. The Board of Supervisors of the Bank shall supervise the formulation and decision-making by the Board of the profit distribution plan of the Bank.</li> </ol>	

Existing Provision	Amended Provision	Basis of Amendment
	<p>2. Where the Bank satisfies criteria for cash dividend distribution but has not prepared any cash dividend plan, or the profit distributed by the Bank in cash is less than 20% of the distributable profits realized by it for that year, the Board shall explain the specific reasons for not distributing cash dividends, the exact purpose for the retained profits and the estimated investment return, and submit such to the shareholders' general meeting for consideration after independent directors have given their opinions thereon, and disclose the same in the designated media by the Bank. The Bank shall provide access to online voting for shareholders for voting purpose.</p> <p>(IV) Explanation of the reasons for not making profit distribution in cash: A profit distribution plan shall be disclosed in the annual report for the year. If the Bank generated profits during the reporting period but the Board of the Bank has not made any cash profit distribution plan, the reasons therefor and the use of proceeds retained by the Bank not used for distribution shall be explained in detail in its periodic reports and the independent directors shall give an independent opinion in this regard.</p>	

Existing Provision	Amended Provision	Basis of Amendment
	<p>(V) Adjustments to the profit distribution policy: If the production and operation of the Bank are materially affected as a result of war, natural disasters and other force majeure, or any change in its external operating environment, or there are any significant changes in its own operating conditions, the Bank may adjust its profit distribution policy. When the Bank makes such adjustment, the Board shall prepare a written report on specific topics containing detailed discussion and verification of the reasons for adjustment, which, after being considered by the independent directors, shall be submitted to the shareholders' general meeting for approval by shareholders representing over 2/3 of the voting rights at such meeting. The Bank shall provide access to online voting for shareholders for voting purpose. In considering such adjustments at a shareholders' general meeting, the opinions of minority shareholders shall be sufficiently considered.</p> <p>(VI) If there is any shareholder illegally taking up the Bank's capital, the Bank shall deduct the cash dividends allocated to such shareholder to repay the amount of capital taken.</p>	

Existing Provision	Amended Provision	Basis of Amendment
	(VII) The Bank shall disclose in detail the formulation and implementation of cash dividends distribution policy in its annual reports, and state whether the policy is in compliance with these Articles of Association or the resolutions passed at shareholders' general meeting, whether the benchmark and ratio of dividend distribution are definite and clear, whether independent directors perform their duties diligently and exercise their functions as required, whether the minority shareholders have the opportunities to fully express their opinions and appeals, and whether the legitimate rights and interests of the minority shareholders have been fully protected. Where the Bank revises or changes its cash dividend distribution policy, it shall explain in detail as to whether the revised or changed plans and procedures are in compliance with regulations and transparent.	
	<b>Article 317</b> After a resolution is adopted by a shareholders' general meeting of the Bank in respect of the profit distribution plan, the Board of Directors of the Bank shall complete the dividend (or shares) distribution within two months after the shareholders' general meeting.	Addition made in accordance with Article 154 of the <i>Guidance for the Articles of Association of Listed Companies</i> .

*Notes:*

1. As resolution No. 24 has been passed at the AGM, the amendments to the Articles of Association under such resolution will automatically be set out as subparagraphs 2 to 4 of Article 61 of the Articles of Association (effective upon the A Share Offering), and the existing subparagraph 2 of Article 61 of the Articles of Association will be set out as subparagraph 5.
2. Correspondent adjustments have been made to the article numbers and cross references of the existing Articles of Association due to the addition or deletion of the articles.

## FINAL DIVIDEND FOR 2014

### Information on Payment of Dividend

The Board announces the following information relating to payment of the dividend for 2014:

The Bank will pay a cash dividend (the “**Dividend**”) of RMB0.159 (tax inclusive) per Share for the year ended December 31, 2014 on Thursday, July 9, 2015. The Dividend is payable to the Shareholders whose names appear on the register of members of the Bank on June 10, 2015 (the “**Record Date**”). The Dividend shall be denominated in Renminbi. The Dividend payable to holders of Domestic Shares shall be paid in Renminbi whilst the Dividend payable to holders of H Shares (“**H Shareholders**”) shall be paid in Hong Kong dollars.

The register of members in respect of the H Shares of the Bank will be closed from Friday, June 5, 2015 to Wednesday, June 10, 2015 (both days inclusive). In order to be entitled to the final dividend, holders of H Shares of the Bank who have not registered the relevant transfer documents are required to lodge the transfer documents, together with the relevant share certificates, 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 Thursday, June 4, 2015.

#### (1) *Holders of Domestic Shares*

According to the relevant regulations of the Individual Income Tax Law of the People’s Republic of China, the Bank will withhold an individual income tax at the rate of 20% for natural person shareholders whose names appear on the register of members for holders of Domestic Shares on June 10, 2015. The dividend for holders of Domestic Shares without affirmed ownership will be kept temporarily by the Bank and distributed upon the confirmation of the ownership.

#### (2) *Holders of H Shares*

The following conversion formula shall apply to calculation of the Dividend payable per H Share in Hong Kong dollars:

$$\text{Dividend per H Share in Hong Kong dollars} = \frac{\text{Dividend per Share in Renminbi}}{\text{The central parity rate of the average exchange rate of Renminbi to Hong Kong dollars as announced by The People’s Bank of China five working days preceding the date of declaration of the Dividend (May 29, 2015 inclusive)}}$$

The central parity rate of the average exchange rate of Renminbi to Hong Kong dollars as announced by The People’s Bank of China for the five working days immediately prior to and including the AGM date, that was, from May 22, 2015 to May 29, 2015, was HK\$1.00 to RMB0.78917. Accordingly, the Dividend payable per H Share is HK\$0.201 (tax inclusive).

The Bank has appointed Computershare Hong Kong Trustees Limited as the receiving agent (the “**Receiving Agent**”) in Hong Kong which will receive the Dividend declared by the Bank on behalf of the H Shareholders. The Dividend will be paid by the Receiving Agent and the dividend warrants will be posted by the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited, by ordinary mail to H Shareholders who are entitled to receive the Dividend at their own risks on or before July 9, 2015.

Pursuant to the Notice on Issues Concerning Individual Income Tax Collection and Management after the Repeal of Guo Shui Fa [1993] No. 45 (Guo Shui Han [2011] No. 348) (《關於國稅發[1993]045號文件廢止後有關個人所得稅徵管問題的通知》) (國稅函[2011]348號) of the State Administration of Taxation dated June 28, 2011, the dividend (bonus) received by the overseas resident individual shareholders from the shares issued by domestic non-foreign invested enterprises in Hong Kong is subject to the payment of individual income tax, which shall be withheld and paid by the withholding agents according to the relevant laws. However, the overseas resident individual shareholders of the shares issued by domestic non-foreign invested enterprises in Hong Kong are entitled to the relevant preferential tax treatment pursuant to the provisions in the tax agreements signed between the countries where they are residents and China as well as the tax arrangements between Mainland China and Hong Kong (Macau).

Based on the above regulation, the Bank will withhold personal income tax based on 10% tax rate for the H Shareholders. However, when other relevant tax regulations and tax arrangements have different requirements, the Bank will follow the requirement of the tax bureau.

The Bank will withhold 10% enterprise income tax for those non-resident corporate H shareholders based on “the Law of the People’s Republic of China on Enterprise Income Tax” and relevant implementation rules which are effective since January 1, 2008.

For the purpose of payment of the Dividend, “non-resident corporate shareholders” refer to any Shareholders holding the Shares of the Bank in the name of non-individual Shareholders, which include but not limited to the H Shareholders whose Shares are registered in the name of HKSCC Nominees Limited, other nominees or trustees, or other groups and organizations. Shareholders should read the above information carefully. If anyone would like to change the identity of the Shareholder, please enquire about the relevant procedures with the nominees or trustees. The Bank is neither obligated nor responsible for ascertaining the identity of the Shareholders. In addition, the Bank will withhold the corporate income tax and the individual income tax in strict compliance with the relevant laws or regulations and the registered information on the H Shares register of members of the Bank as at the record date. The Bank will not entertain, or take any responsibility for, any requests or claims in relation to any delay or inaccuracies in ascertaining the identity of the Shareholders or any disputes over the mechanism of withholding of the corporate income tax and the individual income tax.

If the H shareholders have any queries regarding the above tax arrangements, please consult your tax consultants regarding the tax impacts in China, Hong Kong and other countries (regions) for holding and selling the Bank’s H shares.

By order of the Board  
**Huishang Bank Corporation Limited\***  
**Li Hongming**  
Chairman

Hefei, Anhui Province, the PRC  
May 29, 2015

*As at the date of this announcement, the Board of Directors of the Bank comprises Li Hongming, Xu Demei, Wu Xuemin, Zhang Renfu and Ci Yaping as executive Directors; Zhang Feifei, Zhu Jiusheng, Zhao Zongren and Gao Yang, as non-executive Directors; Au Ngai Daniel, Dai Genyou, Wang Shihao, Zhang Shenghuai, Fung Weichang and Zhu Hongjun, as independent non-executive Directors.*

\* *Huishang 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.*