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中國民生銀行股份有限公司
CHINA MINSHENG BANKING CORP., LTD.

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

(Stock Code: 01988)

(USD Preference Shares Stock Code: 04609)

**PROPOSED AMENDMENTS TO
THE ARTICLES OF ASSOCIATION**

The meeting (the “**Meeting**”) of the board of directors (the “**Board**”) of China Minsheng Banking Corp., Ltd. (the “**Company**” or the “**Bank**”) was held in Beijing on 27 April 2018.

The Meeting considered and approved (among others) the Proposal on the Amendments to the Articles of Associations of China Minsheng Banking Corp., Ltd.

In recent years, the China Banking Regulatory Commission (the “**CBRC**”) has issued a series of policies and regulations including the Guidelines for Corporate Governance of Commercial Banks (《商業銀行公司治理指引》) and the Interim Measures for Equity Management of Commercial Banks (《商業銀行股權管理暫行辦法》). Taking the actual needs of the Company into consideration, the Company proposed to amend certain provisions under the Articles of Association of China Minsheng Banking Corp., Ltd (the “**Articles**”) (the “**Proposed Amendments**”).

For details of the Proposed Amendments, please refer to Appendix I to this announcement.

The Proposed Amendments are subject to the consideration and approval as a special resolution at the annual general meeting of the Company. A circular containing, among others, details of the proposed amendments to the Articles together with the notice of the annual general meeting will be dispatched to the shareholders of the Company as soon as practicable. The existing Articles will remain effective until the Proposed Amendments take effect.

By Order of the Board
CHINA MINSHENG BANKING CORP., LTD.
Hong Qi
Chairman

Beijing, PRC
27 April 2018

As at the date of this announcement, the executive directors of the Company are Mr. Hong Qi, Mr. Liang Yutang and Mr. Zheng Wanchun; the non-executive directors are Mr. Zhang Hongwei, Mr. Lu Zhiqiang, Mr. Liu Yonghao, Mr. Shi Yuzhu, Mr. Wu Di, Mr. Yao Dafeng, Mr. Song Chunfeng, Mr. Tian Zhiping and Mr. Weng Zhenjie; and the independent non-executive directors are Mr. Liu Jipeng, Mr. Li Hancheng, Mr. Xie Zhichun, Mr. Cheng Hoi-chuen, Mr. Peng Xuefeng and Mr. Liu Ningyu.

APPENDIX I
DETAILS OF THE PROPOSED AMENDMENTS

No.	Original Article	Revised Article	Reasons for amendment
	Chapter 1 General Provisions	Chapter 1 General Provisions	
1	<p>Article 2 The Bank is a joint stock limited company incorporated in accordance with the Company Law, the Commercial Banking Law and other relevant regulations.</p> <p>Upon an Approval by the State Council regarding the Incorporation of China Minsheng Banking Corp., Ltd. (Guo Han [1995] No. 32) and an Approval by the People’s Bank of China regarding the Commencement of Operation of China Minsheng Banking Corp., Ltd. (Yin Fu [1996] No. 14), the Bank is established by way of promotion and registered with the State Administration for Industry and Commerce and obtained a business license on 7 February 1996. The business license number of the Bank is 100000000018983.</p>	<p>Article 2 The Bank is a joint stock limited company incorporated in accordance with the Company Law, the Commercial Banking Law and other relevant regulations.</p> <p>Upon an Approval by the State Council regarding the Incorporation of China Minsheng Banking Corp., Ltd. (Guo Han [1995] No. 32) and an Approval by the People’s Bank of China regarding the Commencement of Operation of China Minsheng Banking Corp., Ltd. (Yin Fu [1996] No. 14), the Bank is established by way of promotion and registered with the State Administration for Industry and Commerce and obtained a business license on 7 February 1996. The unified creditability code is 91110000100018988F.</p>	<p>The business license number of the Company is no longer applicable due to the implementation of unified creditability code system for legal persons and other organisations based on the organisation codes.</p>

No.	Original Article	Revised Article	Reasons for amendment
2	<p>Article 3 On 27 November 2000, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2000] No. 146), the Bank issued 350,000,000 RMB-denominated ordinary shares pursuant to an initial public offering. These shares were listed on the Shanghai Stock Exchange on 19 December 2000.</p> <p>On 27 February 2003, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2003] No. 13), the Bank issued convertible bonds of RMB4 billion at par value of RMB100. These convertible bonds were due and repayable (including principal and interests) on 26 February 2008. The number of shares converted is 1,616,729,400 shares (including bonus shares and additional shares).</p> <p>On 22 June 2007, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2007] No. 7), the Bank issued 2,380,000,000 new RMB-denominated ordinary shares to eight domestic corporate investors pursuant to a private placement.</p>	<p>Article 3 On 27 November 2000, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2000] No. 146), the Bank issued 350,000,000 RMB-denominated ordinary shares pursuant to an initial public offering. These shares were listed on the Shanghai Stock Exchange on 19 December 2000.</p> <p>On 27 February 2003, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2003] No. 13), the Bank issued convertible bonds of RMB4 billion at par value of RMB100. These convertible bonds were due and repayable (including principal and interests) on 26 February 2008. The number of shares converted is 1,616,729,400 shares (including bonus shares and additional shares).</p> <p>On 22 June 2007, upon an approval by China Securities Regulatory Commission (Zheng Jian Fa Xing Zi [2007] No. 7), the Bank issued 2,380,000,000 new RMB-denominated ordinary shares to eight domestic corporate investors pursuant to a private placement.</p>	To supplement and amend the relevant provisions based on the issue of offshore preference shares

No.	Original Article	Revised Article	Reasons for amendment
	<p>On 21 October 2009, upon an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2009] No. 1104), the Bank issued 3,439,275,500 overseas listed foreign shares (H Shares) of RMB1 each (including 117,569,500 over-allotted shares) which were listed on The Stock Exchange of Hong Kong Limited on 26 November 2009 and 23 December 2009.</p> <p>On 26 March 2012, according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2012] No. 211), the Bank further issued 1,650,852,240 overseas listed foreign shares (H Shares) of RMB1 each which were listed on The Stock Exchange of Hong Kong Limited on 2 April 2012.</p> <p>On [•], according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [•] No. [•]), the Bank is authorized to issue [•] preference shares of RMB100 each through private placing. Those shares were then transferred on [•] on [•].</p>	<p>On 21 October 2009, upon an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2009] No. 1104), the Bank issued 3,439,275,500 overseas listed foreign shares (H Shares) of RMB1 each (including 117,569,500 over-allotted shares) which were listed on The Stock Exchange of Hong Kong Limited on 26 November 2009 and 23 December 2009.</p> <p>On 26 March 2012, according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2012] No. 211), the Bank further issued 1,650,852,240 overseas listed foreign shares (H Shares) of RMB1 each which were listed on The Stock Exchange of Hong Kong Limited on 2 April 2012.</p> <p>On 14 December 2016, according to an approval by China Securities Regulatory Commission (Zheng Jian Xu Ke [2016] No. 2971), the Bank is authorised to issue 71,950,000 non-cumulative perpetual offshore preference shares of RMB100 each through private placing. Those shares were listed on The Stock Exchange of Hong Kong Limited on 15 December 2016.</p>	

No.	Original Article	Revised Article	Reasons for amendment
	Chapter 3 Shares and Registered Capital	Chapter 3 Shares and Registered Capital	
3	<p>Article 24 On [•], as approved by the approval authority of the State Council, the Bank issued [•] preference shares through private placing.</p>	<p>Article 24 On 14 December 2016, as approved by the approval authority of the State Council, the Bank issued 71,950,000 non-cumulative perpetual offshore preference shares through private placing.</p>	<p>To supplement and amend the relevant provisions based on the issuance of offshore preference shares</p>
4	<p>Article 27 As at 1 July 2015, the share capital of the Bank comprised 36,485,348,752 ordinary shares in issue, including 29,551,769,344 domestically listed shares and 6,933,579,408 H shares, representing approximately 81.00% and 19.00% of the total issuable ordinary shares of the Bank respectively, and [•] preference shares in issue.</p> <p>The above calculation includes bonus shares distributed by the Bank, shares issued upon capitalization of capital reserve and shares issued upon the exercise of convertible bonds by creditors up to 1 July 2015.</p>	<p>Article 27 As at 31 December 2016, the share capital of the Bank comprised 36,485,348,752 ordinary shares in issue, including 29,551,769,344 domestically listed shares and 6,933,579,408 H shares, representing approximately 81.00% and 19.00% of the total issuable ordinary shares of the Bank, respectively, and 71,950,000 non-cumulative perpetual offshore preference shares in issue.</p> <p>The above calculation includes bonus shares distributed by the Bank, shares issued upon capitalization of capital reserve and shares issued upon the exercise of convertible bonds by creditors up to 31 December 2016.</p>	<p>To supplement and amend the relevant provisions based on the issuance of offshore preference shares</p>

No.	Original Article	Revised Article	Reasons for amendment
	(New chapter)	Chapter 7 The Party Organisation (Party Committee)	
5	(New article)	<p>Article 60 The Committee of the Communist Party of China Minsheng Banking Corp., Ltd. (hereinafter the “Party Committee”) shall be established within the Bank. The Party Committee shall have one party secretary. The Party Committee shall consist of the party secretary, deputy secretaries and other members. Eligible members of the Party Committee can join the Board of Directors, the Supervisory Board and the senior management through legal procedures, while eligible members of the Board of Directors, the Supervisory Board and the senior management can also join the Party Committee in accordance with relevant rules and procedures. Meanwhile, Supervisory Board commission for discipline inspection shall be established in accordance with relevant requirements.</p>	Based on Article 19 of the Company Law of the People’s Republic of China and the general requirement for inclusion of the Party construction work into the articles of association

No.	Original Article	Revised Article	Reasons for amendment
6	(New article)	<p>Article 61 The Party Committee shall, in accordance with the Constitution of the Communist Party of China and other internal laws and regulations of the Party, perform the following duties:</p> <p>(1) to ensure and supervise the Bank's implementation of policies and guidelines of the Party and the State, and to implement major strategic decisions of the Central Committee of the Party and the State Council, as well as important work arrangements of higher-level Party organisations;</p> <p>(2) to strengthen its leadership and gate keeping role in the management of the process of selection and appointment of personnel according to the requirement of modern corporate system and market competition, focusing on the standard, procedure, evaluation, recommendation and supervision, and to uphold the integration of the principle that the Party manages the officials with the function of the Board of Directors in the lawful selection of the management and with the lawful exercise of authority of appointment, promotion and demotion of personnel by the management, and establish quality talent team;</p>	

No.	Original Article	Revised Article	Reasons for amendment
		<p>(3) to research and discuss the reform, development and stability of the Bank, major operational and management issues and major issues concerning employee interests, and put forth comments and suggestions; to support the shareholders' general meeting, the Board of Directors, the Supervisory Board and the senior management of the Bank in performing their duties in accordance with the law; to guide and urge the senior management to execute the resolutions of the shareholders' general meeting and the Board of Directors and support the congress of employees in carrying out its work;</p> <p>(4) to assume the primary responsibility to strictly discipline the Party comprehensively, lead the Bank's ideological and political work, the united front work, the cultural and ethical progress, corporate culture cultivation as well as the work of groups such as the labor union of the Bank and the Communist Youth League, lead the construction of the Party's working style and its clean and honest administration, and support the Party discipline inspection commission in earnestly performing its supervisory responsibilities;</p>	

No.	Original Article	Revised Article	Reasons for amendment
		<p>(5) to strengthen the building of the Bank's grassroots Party organizations and of Party member teams, give full play to the role of Party branches as strongholds and to the role of Party members as pioneers and fine examples, and unite and lead officials and employees bank-wide to devote themselves into the reform and development of the Bank;</p> <p>(6) to assist the Bank in complying with the laws and regulations of China and various supervisory and management systems of supervisory authorities, support and facilitate the Bank to operate in compliance with the laws, protect the interest of shareholders, customers and the Bank, and legal interests of the employees;</p> <p>(7) to handle other material matters that fall within the duty of the Party Committee.</p>	

No.	Original Article	Revised Article	Reasons for amendment
	Chapter 7 Rights and Obligations of Shareholders	Chapter 8 Rights and Obligations of Shareholders	
7	<p>Article 68 Shareholders of the Bank shall assume the following obligations:</p> <p>(1) to abide by laws, administrative regulations and the Articles of Association;</p> <p>(2) to pay subscription funds according to the number of shares subscribed and the method of subscription;</p> <p>(3) not to withdraw the capital unless in circumstances as permitted by the applicable laws, administrative regulations and rules;</p> <p>(4) shall not abuse their rights to damage interests of the Bank or other shareholders; shareholders shall not abuse the independent legal person status of the Bank or the limited liability of shareholders to damage the interests of creditors of the Bank.</p> <p>Shareholders shall bear the legal liability of compensation for damage to the Bank or other shareholders by abusing of the shareholders' rights.</p>	<p>Article 70 Shareholders of the Bank shall assume the following obligations:</p> <p>(1) to abide by laws, administrative regulatory requirements regulations, and the Articles of Association;</p> <p>(2) to pay subscription funds according to the number of shares subscribed and the method of subscription;</p> <p>(3) not to withdraw the capital unless in circumstances as permitted by the applicable laws, administrative regulations and rules;</p> <p>(4) shall not abuse their rights to damage interests of the Bank or other shareholders; shareholders shall not abuse the independent legal person status of the Bank or the limited liability of shareholders to damage the interests of creditors of the Bank.</p> <p>Shareholders shall bear the legal liability of compensation for damage to the Bank or other shareholders by abusing of the shareholders' rights.</p>	<p>Article 28 of the Interim Measures for Equity Management of Commercial Banks and Article 14 of the Guidelines on the Corporate Governance of Commercial Banks</p>

No.	Original Article	Revised Article	Reasons for amendment
	<p>Shareholders shall bear the several and joint liability for debt of the Bank for serious damage to interests of creditors of the Bank by abusing the independent legal person status of the Bank and the limited liability of shareholders to evade debts.</p> <p>(5) if the capital adequacy ratio of the Bank falls below the statutory standard, the shareholders shall support the measures put forward by the Board to increase the capital adequacy ratio;</p> <p>(6) the Bank shall identify and decide on liquidity squeeze by strictly following the payment risks requirements for commercial banks, as set forth by the banking regulatory authority under the State Council. If the possibility that the Bank will encounter liquidity squeeze arises, all shareholders that have taken out loans from the Bank shall repay the loans that are due immediately and undue loans shall be prepaid;</p>	<p>Shareholders shall bear the several and joint liability for debt of the Bank for serious damage to interests of creditors of the Bank by abusing the independent legal person status of the Bank and the limited liability of shareholders to evade debts.</p> <p>(5) if the capital adequacy ratio of the Bank falls below the statutory standard, the shareholders shall support the measures put forward by the Board to increase the capital adequacy ratio; the substantial shareholders shall replenish the Bank's capital when necessary, which forms a part of the Bank's capital planning;</p> <p>(6) the Bank shall identify and decide on liquidity squeeze by strictly following the payment risks requirements for commercial banks, as set forth by the banking regulatory authority under the State Council. If the possibility that the Bank will encounter liquidity squeeze arises, all shareholders that have taken out loans from the Bank shall repay the loans that are due immediately and undue loans shall be prepaid;</p>	

No.	Original Article	Revised Article	Reasons for amendment
	<p>(7) shareholders shall protect the interests of the Bank such that the terms of loans provided to its shareholders shall not be more favorable than those provided to other borrowers if the loans concerned are in the same category.</p> <p>If any shareholder ill-intentionally prevents the Bank’s normal operation or interests by taking advantage of its shareholder status, the Bank has the right to initiate a legal action at the competent People’s Court to have such illegal activities stopped.</p> <p>The balancing of the loans a single shareholder who has voting rights may take from the Bank shall not exceed 10% of the net capital of the Bank. For this purpose, the loans extended by the Bank to the affiliate(s) of the shareholder who has voting rights are counted in as part of the loans extended to such shareholder.</p> <p>A shareholder’s voting right is limited when he/she has overdue loans payable to the Bank.</p>	<p>(7) shareholders shall protect the interests of the Bank such that the terms of loans provided to its shareholders shall not be more favorable than those provided to other borrowers if the loans concerned are in the same category.</p> <p>If any shareholder ill-intentionally prevents the Bank’s normal operation or interests by taking advantage of its shareholder status, the Bank has the right to initiate a legal action at the competent People’s Court to have such illegal activities stopped.</p> <p>The balancing of the loans a single shareholder who has voting rights may take from the Bank shall not exceed 10% of the net capital of the Bank. For this purpose, the loans extended by the Bank to the affiliate(s) of the shareholder who has voting rights are counted in as part of the loans extended to such shareholder.</p> <p>The voting right of a shareholder (substantial shareholder in particular) at general meetings as well as the voting rights of his/her representative directors at Board meetings is limited when he/she has overdue loans payable to the Bank.</p>	

No.	Original Article	Revised Article	Reasons for amendment
	<p>(8) to assume other obligations imposed by the applicable laws, administrative regulations and the Articles of Association.</p> <p>Ordinary shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares at the time of subscription.</p>	<p>(8) shareholders who should have sought approval of or reported to but failed to seek approval of or report to relevant regulatory authorities shall have no rights to request to convene a general meeting, vote, nominate, propose resolutions or dispose;</p> <p>(9) for shareholders who have made false statements, abused their rights of shareholders or acted to damage the interests of a commercial bank, a banking regulatory authority of the State Council or its branches may restrict or prohibit related party transactions between the commercial bank and them, limit their shareholding in the commercial bank and their proportion of mortgaged equities, and their rights to request to convene a general meeting, vote, nominate, propose resolutions or dispose;</p> <p>(10)to assume other obligations imposed by the applicable laws, administrative regulations and the Articles of Association.</p> <p>Ordinary shareholders are not liable to make any further contribution to the share capital other than as agreed by the subscriber of the relevant shares at the time of subscription.</p>	

No.	Original Article	Revised Article	Reasons for amendment
	Chapter 10 The Board of Directors	Chapter 11 The Board of Directors	
8	<p>Article 150 Directors shall be elected by the shareholders' general meeting and each office term of directors shall be three years. The office term of directors shall be renewable by re-election and reappointment upon expiration of their terms. The renewal term of independent directors shall not exceed six years.</p>	<p>Article 152 Directors shall be elected by the shareholders' general meeting and each office term of directors shall be three years. The office term of directors shall be renewable by re-election and reappointment upon expiration of their terms. The renewal term of independent directors shall not exceed six years.</p>	
9	<p>Article 151 The election procedures of directors of the Bank shall be as follows: The previous Board shall submit a written resolution in the shareholders' general meeting after an extensive consultation of the shareholders. Biographies and basic information of the candidates shall be included in the resolution according to the relevant provisions of the Articles of Association.</p>	<p>Article 153 The general nomination and election procedure of directors of the Bank shall be as follows:</p> <p>(1) Subject to the number of board members stipulated in the Articles of Association and according to the number of directors to be elected, the previous session of the Board may propose a list of director candidates after an extensive consultation of the shareholders; shareholders who individually or jointly hold 3% or more of the total voting shares of the Bank could also propose candidates to the Board of Directors.</p>	<p>Article 15 and Article 45 of the Guidelines on the Corporate Governance of Commercial Banks</p>

No.	Original Article	Revised Article	Reasons for amendment
		<p>(2) The Nomination Committee of the Board shall conduct a preliminary review on the qualifications and eligibility of the candidates for directors, and qualified candidates shall be considered and approved by the Board of Directors. Upon approval, the Board of Directors shall submit a written proposal for the candidates of directors to the shareholders’ general meeting.</p> <p>(3) Any director candidate shall, prior to the convening of the shareholders’ general meeting, make written undertakings that he agrees to accept the nomination, undertakes that the publicly disclosed information is true and complete, and warrants that he will effectively perform his duties and functions as a director after he is elected.</p> <p>(4) The Board of Directors shall disclose to shareholders, in accordance with the laws, regulations and the Articles of Association, detailed information of the director candidates before the shareholders’ general meeting is convened, so that the shareholders can have sufficient knowledge about the candidates before voting.</p>	

No.	Original Article	Revised Article	Reasons for amendment
		<p>(5) Each director candidate shall be voted on an one-by-one basis at the shareholders' general meeting.</p> <p>(6) In case of urgent need of filling vacant position for directors, the Nomination Committee of the Board of Directors or shareholders who are eligible to make nominations shall propose candidates to the Board of Directors for consideration and approval, and the candidates shall be voted and elected at the shareholders' general meeting.</p> <p>(7) A shareholder and its associates may not propose nomination for candidates of directors and supervisors simultaneously; where the director (supervisor) candidate proposed by a shareholder and its associates has been elected as a director (supervisor), such shareholder may not propose other supervisor (director) candidates before the expiry of the term of office or replacement of such elected director (supervisor); the number of director candidates nominated by a shareholder and its associates shall not exceed one third of the total members of the Board of Directors in principle, except as otherwise prescribed by the State.</p>	

No.	Original Article	Revised Article	Reasons for amendment
10	<p>Article 152 The Board of Directors shall establish a Nomination Committee, which shall be responsible to consult shareholders, collect the candidates nominated and examine whether the qualification of the candidate nominated is in line with requirements of directors of commercial banks specified by the Company Law, the Commercial Bank Law and relevant laws, administrative regulations and departmental rules. After the examination, the list of the candidates shall be submitted to the Board of Directors for its consideration. The Board of Directors shall propose the relevant resolutions to shareholders' general meeting for voting. If there is any objection raised by shareholders or the Supervisory Board regarding the list of candidates, the shareholders or the Supervisory Board shall have the right to propose new resolution(s) in accordance with the provisions of the Articles of Association. The qualification of such candidate shall be examined by the Nomination Committee and reported to the Board of Directors. The Board of Directors shall decide whether the new resolution(s) shall be proposed in shareholder's general meeting for consideration.</p> <p>The election of independent directors shall be made in accordance with the provisions of the Articles of Association.</p>	<p>Article 154 The Board of Directors shall establish a Nomination Committee, which shall be responsible to consult shareholders, collect the candidates nominated and examine whether the qualification of the candidate nominated is in line with requirements of directors of commercial banks specified by the Company Law, the Commercial Bank Law and relevant laws, administrative regulations and departmental rules. After the examination, the list of the candidates shall be submitted to the Board of Directors for its consideration. The Board of Directors shall propose the relevant resolutions to shareholders' general meeting for voting. If there is any objection raised by shareholders or the Supervisory Board regarding the list of candidates, the shareholders or the Supervisory Board shall have the right to propose new resolution(s) in accordance with the provisions of the Articles of Association. The qualification of such candidate shall be examined by the Nomination Committee and reported to the Board of Directors. The Board of Directors shall decide whether the new resolution(s) shall be proposed in shareholder's general meeting for consideration.</p> <p>The election of independent directors shall be made in accordance with the provisions of the Articles of Association.</p>	Article 15 and Article 45 of the Guidelines on the Corporate Governance of Commercial Banks

No.	Original Article	Revised Article	Reasons for amendment
11	<p>Article 157 Directors shall devote sufficient time to perform their duties. Directors shall attend at least two-thirds of the meeting of the Board of Directors in person.</p> <p>Directors failing to attend the meeting of the Board of Directors twice consecutively or failing to attend the meeting without assigning other directors to attend for them shall be deemed as unable to perform their duties and the Board of Directors shall suggest the shareholders' general meeting to remove them.</p>	<p>Article 159 Directors shall devote sufficient time to perform their duties. Directors shall attend at least two-thirds of the meeting of the Board of Directors in person.</p> <p>Directors failing to attend the meeting of the Board of Directors twice consecutively or failing to attend the meeting without assigning other directors to attend for them shall be deemed as unable to perform their duties and the Board of Directors shall suggest the shareholders' general meeting to remove them.</p> <p>Independent Directors shall devote at least 15 working days a year for the Bank.</p> <p>Directors who serve as the chairmen of the Audit Committee, the Related Party Transactions Supervision Committee and the Risk Management Committee shall devote at least 25 working days a year for the Bank.</p>	<p>Article 55 of the Guidelines on the Corporate Governance of Commercial Banks</p>

No.	Original Article	Revised Article	Reasons for amendment
12	<p>Article 162 An Independent Director shall fulfill the following general qualifications:</p> <p>(1) obtains qualifications to serve as a director of a listed commercial bank in accordance with the laws, administrative regulations and other relevant provisions;</p> <p>(2) obtains university education or above, or obtains relevant middle professional qualifications or above;</p> <p>(3) fulfills the independence requirement specified in the Articles of Association;</p> <p>(4) is equipped with a basic knowledge of the operation of listed commercial banks, and is familiar with relevant laws, administrative regulations, rules and regulations; and is able to read, understand and analyze commercial bank's credit statistics and financial statements;</p> <p>(5) has more than five years of legal, economic, commercial banking or other working experience required for fulfilling responsibilities of independent directors;</p> <p>(6) obtains other qualifications to serve as directors specified in the Articles of Association; and</p>	<p>Article 164 An Independent Director shall fulfill the following general qualifications:</p> <p>(1) obtains qualifications to serve as a director of a listed commercial bank in accordance with the laws, administrative regulations and other relevant provisions;</p> <p>(2) obtains university education or above, or obtains relevant middle professional qualifications or above;</p> <p>(3) fulfills the independence requirement specified in the Articles of Association;</p> <p>(4) is equipped with a basic knowledge of the operation of listed commercial banks, and is familiar with relevant laws, administrative regulations, rules and regulations;</p> <p>(5) is able to read, understand and analyze commercial bank's credit statistics and financial statements;</p> <p>(6) has more than five years of legal, economic, commercial banking or other working experience required for fulfilling responsibilities of independent directors;</p> <p>(6) obtains other qualifications to serve as directors specified in the Articles of Association; and</p>	<p>To supplement and modify the qualifications of independent directors and applicable criteria of their independence based on the requirements of regulatory authorities and the stock exchange on which the shares of the Company are listed</p>

No.	Original Article	Revised Article	Reasons for amendment
	(7) meets the requirements of the Hong Kong Listing Rules regarding the qualifications of independent directors.	(7) meets the requirements of domestic and overseas regulatory authorities and the relevant Listing Rules regarding the qualifications of independent directors, and obtains other qualifications to serve as directors specified in the Articles of Association.	
13	<p>Article 163 Independent Directors shall be independent persons, and the following persons shall not serve as independent directors:</p> <p>(1) Employees of the Bank and their immediate relatives and main social relationship (immediate relatives are referred to as spouse, parents, children, etc.; main social relationship are referred to as brothers and sisters, parents-in-law, son-in-laws, daughter-in-law, spouse of brothers and sisters, and brothers and sisters of spouses, etc.);</p> <p>(2) Natural person shareholders directly or indirectly holding 1% or more of the total voting shares of the Bank or being the top ten shareholders of the Bank and their immediate relatives;</p> <p>(3) Employees of the shareholders directly or directly holding 5% or more of the total voting shares of the Bank or being the top five shareholders of the Bank and their immediate relatives;</p>	<p>Article 165 Independent Directors shall be independent persons, and the following persons shall not serve as independent directors:</p> <p>(1) Employees of the Bank and their immediate relatives and main social relationship (immediate relatives are referred to as spouse, parents, children, etc.; main social relationship are referred to as brothers and sisters, parents-in-law, son-in-laws, daughter-in-law, spouse of brothers and sisters, and brothers and sisters of spouses, etc.);</p> <p>(2) Natural person shareholders directly or indirectly holding 1% or more of the total voting shares of the Bank or being the top ten shareholders of the Bank and their immediate relatives;</p> <p>(3) Employees of the shareholders directly or directly holding 5% or more of the total voting shares of the Bank or being the top five shareholders of the Bank and their immediate relatives;</p>	To supplement and modify the qualifications of independent directors and applicable criteria of their independence based on the requirements of regulatory authorities and the stock exchange on which the shares of the Company are listed

No.	Original Article	Revised Article	Reasons for amendment
	<p>(4) Persons have had the circumstances cited in the preceding three paragraphs within the latest one year;</p> <p>(5) Staff providing financial, legal, consultation or other services to the Bank;</p> <p>(6) Persons not allowed to serve as independent directors by China Securities Regulatory Commission and CBRC; and</p> <p>(7) Persons not allowed to serve as independent directors by laws, regulations and provisions of the Articles of Association.</p>	<p>(4) Persons have had the circumstances cited in the preceding three paragraphs within the latest one year;</p> <p>(5) Staff providing financial, legal, consultation or other services to the Bank;</p> <p>(6) Persons not allowed to serve as independent directors by the banking regulatory authority of the State Council and the securities regulatory authority of the State Council; and</p> <p>(7) Persons not allowed to serve as independent directors by laws, regulations, normative documents and provisions of the Articles of Association.</p>	
14	<p>Article 164 Independent Directors shall be nominated, elected and replaced in accordance with the following requirements:</p> <p>(1) Candidates of independent Directors may be nominated by any shareholder(s) holding 1% or more of the total voting shares of the Bank individually or collectively, the Board of Directors or the Supervisory Board of the Bank and shall be elected by the shareholders' general meeting.</p>	<p>Article 166 Independent Directors shall be nominated, elected and replaced in accordance with the following requirements:</p> <p>(1) Candidates of independent Directors may be nominated by any shareholder(s) holding 1% or more of the total voting shares of the Bank individually or collectively, the Board of Directors or the Supervisory Board of the Bank and shall be elected by the shareholders' general meeting. A shareholder who has already nominated the candidate for director shall have no right to nominate an independent director.</p>	Article 46 of the Guidelines on the Corporate Governance of Commercial Banks

No.	Original Article	Revised Article	Reasons for amendment
	<p>(2) Nominators shall seek the consent of the nominees prior to the nomination; possess full acquaintance of the occupation, education level, professional qualification, detailed working experiences and all part-time jobs of the nominees; and provide opinions regarding the nominees' qualification and independence to serve as independent Directors. Nominees shall make a public statement that he/she has no relation with the Bank which may interfere his/her independent and objective judgment.</p> <p>Before convening the shareholders' general meeting for the election of independent Directors, the Board of Directors of the Bank shall announce the above information as required.</p>	<p>(2) Nominators shall seek the consent of the nominees prior to the nomination; possess full acquaintance of the occupation, education level, professional qualification, detailed working experiences and all part-time jobs of the nominees; and provide opinions regarding the nominees' qualification and independence to serve as independent Directors. Nominees shall make a public statement that he/she has no relation with the Bank which may interfere his/her independent and objective judgment. Appointment of independent directors shall follow the market principle, and the Nomination Committee of the Board shall examine the qualifications of the nominated candidates for independent director, mainly considering their independence, expertise, experience and capabilities, etc.</p> <p>Before convening the shareholders' general meeting for the election of independent Directors, the Board of Directors of the Bank shall announce the above information as required.</p>	

No.	Original Article	Revised Article	Reasons for amendment
	<p>(3) Before convening the shareholders' general meeting for the election of independent Directors, the Bank shall submit all information of the nominees to China Securities Regulatory Commission, regulatory agencies of China Securities Regulatory Commissions in the locations of the Bank, stock exchanges on which the shares of the Bank are listed and CBRC. If there is objection raised by the Board of Directors regarding to the nominees, the written opinions of the Board of Directors shall also be submitted at the same time.</p> <p>Nominees disagreed by China Securities Regulatory Commissions may be selected as candidates of directors of the Bank but not candidates of independent Directors. The Board of Directors shall illustrate whether candidates of independent Directors are disagreed by China Securities Regulatory Commissions in the shareholders' general meeting for election of independent Directors.</p>	<p>(3) Before convening the shareholders' general meeting for the election of independent Directors, the Bank shall submit all information of the nominees to the banking regulatory authority of the State Council, the securities regulatory authority of the State Council, the local branch of the securities regulatory authority of the State Council in the locations of the Bank and stock exchanges on which the shares of the Bank are listed. If there is objection raised by the Board of Directors regarding to the nominees, the written opinions of the Board of Directors shall also be submitted at the same time.</p> <p>Nominees disagreed by the regulatory authorities may be selected as candidates of directors of the Bank but not candidates of independent Directors. The Board of Directors shall illustrate whether candidates of independent Directors are disagreed by regulatory authorities in the shareholders' general meeting for election of independent Directors.</p>	

No.	Original Article	Revised Article	Reasons for amendment
15	<p>Article 165 The office term of independent Directors shall be the same with other directors of the Bank. The office term of independent Directors shall be renewable upon re-election and reappointment upon its expiration. The renewal term of independent Directors shall not exceed six years.</p>	<p>Article 167 The office term of independent Directors shall be the same with other directors of the Bank. The office term of independent Directors shall be renewable upon re-election and reappointment upon its expiration. The term of office of an independent Director of the Bank shall not be more than six years on an aggregated basis.</p> <p>An independent Director shall not concurrently hold positions in more than two commercial banks.</p>	Article 47 and Article 50 of the Guidelines on the Corporate Governance of Commercial Banks
16	<p>Article 168 In addition to the powers conferred by the Company Law and other relevant laws, administrative rules and departmental regulations, independent Directors shall be also conferred by the Bank the following particular powers:</p> <p>(1) approve any material and substantial material related party transactions prior to discussion by the Board of Directors; and prior to making any judgment, appoint intermediary agencies to issue independent financial advisor report as the basis for their judgment;</p> <p>(2) propose the Board of Directors to appoint or remove an accounting firm;</p> <p>(3) propose to the Board of Directors to convene an extraordinary meeting of the shareholders;</p>	<p>Article 170 In addition to the powers conferred by the Company Law and other relevant laws, administrative rules and departmental regulations, independent Directors shall be also conferred by the Bank the following particular powers:</p> <p>(1) approve any material and substantial material related party transactions prior to discussion by the Board of Directors; and prior to making any judgment, appoint intermediary agencies to issue independent financial advisor report as the basis for their judgment;</p> <p>(2) propose the Board of Directors to appoint or remove an accounting firm;</p> <p>(3) propose to the Board of Directors to convene an extraordinary meeting of the shareholders;</p>	To revise the standards of related party transactions based on regulatory requirements

No.	Original Article	Revised Article	Reasons for amendment
	<p>(4) propose to convene a meeting of the Board of Directors;</p> <p>(5) appoint independent external audit and advisory bodies;</p> <p>(6) determine the effect of the issuance of preference shares on the equity interest of shareholders of all classes; and</p> <p>(7) collect the voting rights of shareholders publicly before the shareholders' general meeting.</p> <p>Independent Directors' exercising of these powers shall be agreed by 50% or more of the independent Directors. If any of the above suggestions is not accepted or any of the above powers is unable to be exercised, the Bank shall make appropriate disclosures.</p>	<p>(4) propose to convene a meeting of the Board of Directors;</p> <p>(5) appoint independent external audit and advisory bodies;</p> <p>(6) determine the effect of the issuance of preference shares on the equity interest of shareholders of all classes; and</p> <p>(7) collect the voting rights of shareholders publicly before the shareholders' general meeting.</p> <p>Independent Directors' exercising of these powers shall be agreed by 50% or more of the independent Directors. If any of the above suggestions is not accepted or any of the above powers is unable to be exercised, the Bank shall make appropriate disclosures.</p>	
17	<p>Article 169 In addition to the above duties, independent Directors shall provide their independent opinions on the following matters at the meeting of the Board of Directors or the shareholders' general meeting:</p> <p>(1) Nomination, appointment and removal of any director;</p> <p>(2) Appointment and dismissal of any senior management;</p> <p>(3) Remuneration of directors and senior managements;</p>	<p>Article 171 In addition to the above duties, independent Directors shall provide their independent opinions on the following matters at the meeting of the Board of Directors or the shareholders' general meeting:</p> <p>(1) Nomination, appointment and removal of any director;</p> <p>(2) Appointment and dismissal of any senior management;</p> <p>(3) Profit distribution plan;</p>	Article 54 of the Guidelines on the Corporate Governance of Commercial Banks

No.	Original Article	Revised Article	Reasons for amendment
	<p>(4) Major and substantial related party transactions between shareholders, beneficial owners and their associates as a party and the Bank as another party, and the effectiveness of the measures taken by the Bank to collect receivables;</p> <p>(5) Matters deemed by independent Directors that may harm the interests of minority shareholders; and</p> <p>(6) Other matters stipulated in the provisions of the Articles of Association.</p>	<p>(4) Remuneration of directors and senior managements;</p> <p>(5) Legitimacy and fairness of major and substantial related party transactions between shareholders, beneficial owners and their associates as a party and the Bank as another party, and the effectiveness of the measures taken by the Bank to collect receivables;</p> <p>(6) Appointment of external auditors;</p> <p>(7) Matters which may lead to material loss as of the Bank;</p> <p>(8) Matters deemed by independent Directors that may harm the interests of depositors, minority shareholders and lawful rights and interests of other stakeholders;</p> <p>(9) Other matters stipulated in the laws, regulations and normative documents and the provisions of the Articles of Association.</p>	

No.	Original Article	Revised Article	Reasons for amendment
18	<p>Article 181 The Bank shall manage its related party transactions strictly according to regulations of relevant departments of CBRC.</p> <p>Related party transactions are referred to as following activities involve transfer of resources or responsibilities between the Bank and related parties:</p> <p>(1) granting credits;</p> <p>(2) transfer of assets;</p> <p>(3) providing services; and</p> <p>(4) other related transactions specified by CBRC.</p>	<p>Article 183 The Bank shall manage its related party transactions strictly according to regulations of the regulatory authorities.</p> <p>Related party transactions are referred to as following activities involve transfer of resources or responsibilities between the Bank and related parties:</p> <p>(1) granting credits;</p> <p>(2) transfer of assets;</p> <p>(3) providing services; and</p> <p>(4) other related party transactions specified by the banking regulatory authority of the State Council, listing rules of the Shanghai Stock Exchange, Listing Rules of the Hong Kong Stock Exchange and other laws, regulations and regulatory authorities.</p>	To redefine different types of related party transactions based on regulatory requirements

No.	Original Article	Revised Article	Reasons for amendment
19	<p>Article 182 According to the net capital and operating circumstances of the Bank, related party transactions of the Bank shall be classified into general related party transactions, material related party transactions and substantial related party transactions.</p> <p>A general related party transaction shall refer to a transaction between the Bank and a single related party with an amount of no more than 1% of the net capital of the Bank and the balance of the transactions between the Bank and the related party after such transaction constituting no more than 5% of the net capital of the Bank. General related party transactions shall be approved by the Bank in accordance with internal authorization procedures and reported to Related Party Transactions Supervision Committee for filing. General related party transactions may also follow the authorization procedure of material related party transactions.</p>	<p>Article 184 According to the net capital and operating circumstances of the Bank, related party transactions of the Bank shall be classified into general related party transactions and material related party transactions and substantial related party transactions.</p> <p>A general related party transaction shall refer to a transaction between the Bank and a single related party with an amount of 1% or below of the net capital of the Bank and the balance of the transactions between the Bank and the related party after such transaction constituting no more than 5% of the net capital of the Bank. General related party transactions shall be approved by the Bank in accordance with internal authorization procedures and reported to Related Party Transactions Supervision Committee for filing. General related party transactions may also follow the authorization procedure of material related party transactions.</p>	To revise the standards of related party transactions based on regulatory requirements

No.	Original Article	Revised Article	Reasons for amendment
	<p>A material related party transaction shall refer to a transaction between the Bank and a single related party with an amount of no less than 1% of the net capital of the Bank or the balance of the transactions between the Bank and the related party after such transaction constituting no less than 5% of the net capital of the Bank. Material related party transactions shall be reviewed by Related Party Transactions Supervision Committee of the Bank and approved by the Board of Directors.</p> <p>A substantial related party transaction shall refer to a transaction between the Bank and a single related party with an amount of no less than 5% of the net capital of the Bank or the balance of the transactions between the Bank and the related party after such transaction constituting no less than 10% of the net amount of the Bank's capital. Substantial related party transactions shall be approved by the shareholders' general meeting.</p>	<p>A material related party transaction shall refer to a transaction between the Bank and a single related party with an amount of no less more than 1% of the net capital of the Bank or the balance of the transactions between the Bank and the related party after such transaction constituting no less more than 5% of the net capital of the Bank. Material related party transactions shall be reviewed by Related Party Transactions Supervision Committee of the Bank and approved by the Board of Directors.</p> <p>A substantial related party transaction shall refer to a transaction between the Bank and a single related party with an amount of no less than 5% of the net capital of the Bank or the balance of the transactions between the Bank and the related party after such transaction constituting no less than 10% of the net amount of the Bank's capital. Substantial related party transactions shall be approved by the shareholders' general meeting.</p> <p>For related party transactions subject to the approval of shareholders' general meeting, the procedures in accordance with the requirements of the regulatory authorities and relevant provisions of the Articles of Association shall be performed.</p>	

No.	Original Article	Revised Article	Reasons for amendment
20	<p>Article 183 The Board of Directors of the Bank shall establish special committees, including Strategic Development and Investment Management Committee, Risk Management Committee, Audit Committee, Related Party Transactions Supervision Committee, Nomination Committee, and Remuneration and Assessment Committee. Each special committee shall be composed of no less than three members. The convener of Audit Committee, Related Party Transactions Supervision Committee, Nomination Committee and Remuneration and Assessment Committee shall be acted by independent directors. Audit Committee and Related Party Transaction Supervision Committee shall include at least one independent director who is an accounting professional.</p>	<p>Article 185 The Board of Directors of the Bank shall establish special committees, including Strategic Development and Investment Management Committee, Risk Management Committee, Audit Committee, Related Party Transactions Supervision Committee, Nomination Committee, and Remuneration and Assessment Committee. Each special committee shall be composed of no less than three members. The convener of Audit Committee, Related Party Transactions Supervision Committee, Nomination Committee and Remuneration and Assessment Committee shall be acted by independent directors. Audit Committee and Related Party Transaction Supervision Committee shall include at least one independent director who is an accounting professional.</p>	<p>Based on the requirements of regulatory authorities</p>

No.	Original Article	Revised Article	Reasons for amendment
21	<p>Article 184 The main functions and duties of Strategic Development and Investment Management Committee shall be as follows:</p> <p>(1) studying and formulating long term development strategies and long and medium term development outlines of the Bank, and advising to the Board of Directors, including but not limited to studying and formulating long and medium term strategic objectives of the Bank; studying on the business model of operation and development of the Bank and formulating development direction and operational structure of the Bank; studying and formulating plans and channels for capital replenishment, including profit distribution policy and annual profit distribution plan based on the development objectives; studying and formulating proposals of corporate structure of the Bank based on the strategic plans of the Bank and suggestions of the President; studying and formulating development plans of branches of the Bank, including overseas development plans, based on the strategic plans of the Bank and suggestions of the President; and studying and formulating the objectives and measures of information technology based on the strategic plans of the Bank and suggestions of the President;</p>	<p>Article 186 The main functions and duties of Strategic Development and Investment Management Committee shall be as follows:</p> <p>(1) studying and formulating long term development strategies and long and medium term development outlines of the Bank, and advising to the Board of Directors, including but not limited to:</p> <ol style="list-style-type: none"> 1. s t u d y i n g a n d formulating strategic objectives of the Bank for the long and medium term; 2. studying on the business model of operation and development of the Bank and formulating the development direction and operational structure of the Bank; 3. s t u d y i n g a n d formulating plans and channels for capital replenishment, including profit distribution policy and annual profit distribution plan based on the development objectives; 4. s t u d y i n g a n d formulating proposals of the internal corporate structure of the Bank based on the strategic plans of the Bank and suggestions of the President; 	<p>Based on the actual situation of the Bank and present requirements of the terms of reference of each special committee</p>

No.	Original Article	Revised Article	Reasons for amendment
	<p>(2) supervising and evaluating the implementation of the strategies and providing proposals;</p> <p>(3) providing proposals for adjusting the strategies based on the changes of operating environment;</p> <p>(4) studying and formulating relevant systems for investments; proposing suggestions and plans for material investment decisions of the Bank (including investments in fixed assets and equities); and implementing a centralized management of subsidiaries of the Bank;</p> <p>(5) studying and formulating relevant systems for merger and acquisition; studying strategies for merger and acquisition and suggesting implementation proposals, including merging targets, acquisition methods and reorganization;</p> <p>(6) studying and formulating diversified operation and development model; studying and formulating the establishment and management model of a financial group;</p> <p>(7) studying and implementing other major issues relevant to the development strategies of the Bank.</p>	<p>5. s t u d y i n g a n d f o r m u l a t i n g d e v e l o p m e n t p l a n s o f b r a n c h e s o f t h e B a n k, i n c l u d i n g o v e r s e a s d e v e l o p m e n t p l a n s, b a s e d o n t h e s t r a t e g i c p l a n s o f t h e B a n k a n d s u g g e s t i o n s o f t h e P r e s i d e n t;</p> <p>6. s t u d y i n g a n d f o r m u l a t i n g t h e o b j e c t i v e s a n d m e a s u r e s o f i n f o r m a t i o n t e c h n o l o g y b a s e d o n t h e s t r a t e g i c p l a n s o f t h e B a n k a n d s u g g e s t i o n s o f t h e P r e s i d e n t.</p> <p>(2) supervising and evaluating the implementation of the strategies and providing proposals;</p> <p>(3) providing proposals for adjusting the strategies based on the changes of operating environment;</p> <p>(4) studying and formulating relevant systems for investments; proposing suggestions and plans for material investment decisions of the Bank (including investments in fixed assets and equities);</p>	

No.	Original Article	Revised Article	Reasons for amendment
		<p>(5) taking change of the consolidation management of the Bank and its subsidiaries, including but not limited to the following duties:</p> <ol style="list-style-type: none"> 1. formulating the general framework of the consolidation management of the Group; 2. considering and approving the basic system of consolidation management, approving important matters of consolidation management and supervising its implementation; 3. establishing a regular examination and evaluation mechanism for consolidation management in accordance with the scale, nature and business of the Group; 4. other duties related to consolidation management as stipulated by laws, regulations, rules and the Articles of Association. 	

No.	Original Article	Revised Article	Reasons for amendment
		<p>(6) studying and formulating relevant systems for merger and acquisition; studying strategies for merger and acquisition and suggesting implementation proposals, including merging targets, acquisition methods and reorganization;</p> <p>(7) studying and formulating diversified operation and development model; studying and formulating the establishment and management model of a financial group;</p> <p>(8) studying and implementing other major issues relevant to the development strategies of the Bank.</p>	
22	<p>Article 186 The main functions and duties of Audit Committee shall be as follows:</p> <p>(1) providing suggestions on the engagement or replacement of external auditors;</p> <p>(2) supervising the internal audit system of the Bank and its implementation;</p> <p>(3) facilitating the communications between internal auditors and external auditors of the Bank;</p> <p>(4) reviewing the financial information and its disclosure of the Bank;</p> <p>(5) reviewing internal control system of the Bank.</p>	<p>Article 188 The main functions and duties of Audit Committee shall be as follows:</p> <p>(1) providing suggestions on the engagement or replacement of external auditors, approving remuneration and terms of engagement of the external auditors, and dealing with issues regarding the appointment and dismissal of the external auditors.</p>	Based on the actual situation of the Bank and present requirements of the terms of reference of each special committee

No.	Original Article	Revised Article	Reasons for amendment
		<p>(2) reviewing and monitoring the independence and objectiveness of the external auditors and the effectiveness of the audit process; the Audit Committee shall, prior to the commencement of an audit, discuss with the external auditors the nature and scope of the audit as well as the reporting duties first.</p> <p>(3) formulating and implementing policies for the provision of non-audit services by the external auditors.</p> <p>(4) reviewing the financial and accounting policies and practices of the Bank.</p> <p>(5) approving the annual budget and final accounts of the Company.</p> <p>(6) reviewing the quarterly, interim and annual financial reports of the Bank to be disclosed, giving advice on the truthfulness, completeness and accuracy of the information in the financial reports, and paying specific attention to the followings:</p> <p>(i) any changes in accounting policies and practices;</p>	

No.	Original Article	Revised Article	Reasons for amendment
		<p>(ii) matters involving significant judgments;</p> <p>(iii) material accounting adjustments resulting from auditing;</p> <p>(iv) the assumption of continuity management and other reserved opinions;</p> <p>(v) whether or not complying with the accounting standards; and</p> <p>(vi) whether or not complying with rules on financial reporting places where the Bank is listed and other laws and regulations of the place of listing.</p> <p>(7) With respect to item (6) above:</p> <p>(i) members of the Audit Committee shall communicate with the Board of Directors and the senior management and have meeting with the external auditors at least twice per year; and</p>	

No.	Original Article	Revised Article	Reasons for amendment
		<p>(ii) the Audit Committee shall consider any material or unusual matters reflected or may need to be reflected in relevant reports, and shall consider carefully any matters brought up by the personnel responsible for accounting and financial reporting or by the auditors.</p> <p>(8) facilitating the communications between internal auditors and external auditors of the Bank.</p> <p>(9) reviewing the annual report on the amount of bad debts written off.</p> <p>(10) reviewing the internal auditing rules, mid- and long term auditing plan and annual working plan of internal audit.</p> <p>(11) guiding the internal audit and supervising the implementation of internal audit system, and ensuring that sufficient internal resources are assigned and appropriate attention is paid to the internal audit function of the Company.</p> <p>(12) evaluating the performance of internal audit department and its principal person(s) in charge.</p>	

No.	Original Article	Revised Article	Reasons for amendment
		<p>(13) monitoring the operation management to make rectify problems identified by the internal audit, reviewing management suggestions by the external auditing firm to the operation management in respect of accounting records, financial accounts or internal control system and coordinating the operation management to respond to such suggestions, and ensuring the Board of Directors to respond to the suggestions to the management by the external auditing firm in a timely manner.</p> <p>(14) monitoring the construction of internal control system of the Company and organizing self-evaluation of the internal control of the Bank.</p> <p>(15) discussing with the management on the internal control system and ensuring that the management has fulfilled its responsibility to establish an effective internal control system, including sufficiency of necessary resources, qualification and experience of accounting and financial reporting personnel, and the plans and budget for training of relevant employees.</p>	

No.	Original Article	Revised Article	Reasons for amendment
		<p>(16) reviewing arrangements on raising concerns about possible irregularities of financial reporting, internal control and other matters by staff of the Bank in confidentiality. The Committee shall ensure that proper arrangements are made by the Company for impartial and independent investigation over the relevant issues and necessary follow-ups.</p> <p>(17) monitoring the relationship between the Bank and external auditors as the principal representative.</p> <p>(18) performing responsibilities specified by the laws, regulations and the listing rules of the places where the Bank is listed.</p> <p>(19) handling other matters relating to the functions and duties of the Committee authorized by the Board of Directors.</p>	

No.	Original Article	Revised Article	Reasons for amendment
23	<p>Article 187 The main functions and duties of Related Party Transaction Committee shall be as follows:</p> <p>(1) managing the Bank’s related party transactions according to laws and regulations, and formulating relevant management systems for related party transactions;</p> <p>(2) identifying the Bank’s related parties according to laws and regulations, and reporting to the Board of Directors and the Supervisory Board;</p> <p>(3) identifying related party transactions of the Bank according to laws, regulations and provisions of these Articles of Association.</p> <p>(4) reviewing the Bank’s related party transactions according to laws and regulations and under the commercial principle of fairness and justice.</p> <p>(5) independent directors shall submit written reports for the fairness and the internal approval procedures of material and substantial related party transactions;</p>	<p>Article 189 The main functions and duties of Related Party Transaction Committee shall be as follows:</p> <p>(1) managing the Bank’s related party transactions according to laws, administrative regulations, regulatory requirements of the competent regulatory authorities and stock exchanges, national unified accounting system, the International Accounting Standards and the Articles of Association and formulating relevant management systems for related party transactions, which shall be implemented upon approval by the shareholders’ general meeting or the meeting of the Board of Directors.</p> <p>(2) reviewing and identifying the Bank’s related parties according to laws, administrative regulations, regulatory requirements of the competent regulatory authorities and the stock exchanges, national unified accounting system, the International Accounting Standards and the Articles of Association and reporting to the Board of Directors and the Supervisory Board, and also revealing to the management of the Bank in a timely manner.</p>	Based on the actual situation of the Bank and present requirements of the terms of reference of each special committee

No.	Original Article	Revised Article	Reasons for amendment
	<p>(6) material related party transactions of the Bank shall be examined by the Related Party Transaction Committee and approved by the Board of Directors. Substantial related party transactions or related party transactions with the amount exceeding the cap authorized by shareholder's general meeting to the Board of Directors shall be approved by the shareholders' general meeting;</p> <p>(7) reviewing the information disclosures of the Bank's material related party transactions.</p>	<p>(3) identifying related party transactions of the Bank according to laws, administrative regulations, regulatory requirements of the competent regulatory authorities and stock exchanges, national unified accounting system, the International Accounting Standards and the Articles of Association, and confirming approval procedures and standards.</p> <p>(4) reviewing the Bank's related party transactions with a related person with a trading amount more than RMB300,000.</p> <p>(5) reviewing the Bank's related party transactions with a related legal person with a trading amount more than 0.5% of the absolute value of the latest audited net assets of the Bank.</p> <p>(4) reviewing related party transactions subject to approval of the Committee according to the approval procedures and standards.</p> <p>(5) reviewing related party transactions subject to approval of the meeting of Board of Directors or shareholders' general meeting according to the approval procedures and standards.</p>	

No.	Original Article	Revised Article	Reasons for amendment
		<p>(6) reviewing the information disclosures of related party transactions.</p> <p>(7) functions and duties required by laws and regulations of listing place and Listing Rules.</p> <p>(7) performing other functions and duties authorized by Board of Directors according to laws of the places where the Bank is listed, administrative regulations, regulatory requirements of the competent regulatory authorities and stock exchanges, national unified accounting system, the International Accounting Standards and the Articles of Association.</p>	

No.	Original Article	Revised Article	Reasons for amendment
24	<p>Article 188 The main functions and duties of Nomination Committee shall be as follows:</p> <p>(1) studying standards and procedures for the election of directors and president and providing suggestions;</p> <p>(2) identifying qualified candidates for directors and president;</p> <p>(3) examining candidates for directors and president and providing suggestions.</p>	<p>Article 190 The main functions and duties of Nomination Committee shall be as follows:</p> <p>(1) reviewing the structure, composition and diversity of members of the Board of Directors (including but not limited to the gender, age, cultural and educational background, professional experience, skills, knowledge and length of service) and making suggestions to the Board of Directors for execution of the corporate strategy of the Bank annually;</p> <p>(2) studying and formulating selection procedures and standards of appointment of directors and senior management of the head office of the Bank and making suggestions to the Board of Directors. When identifying appropriate candidates for directors, the value of the relevant candidates shall be considered, while objective conditions should be fully examined for the benefit of the diversity of members of the Board of Directors;</p> <p>(3) identifying qualified candidates for directors and the senior management of the head office of the Bank;</p>	<p>Based on the actual situation of the Bank and present requirements of the terms of reference of each special committee</p>

No.	Original Article	Revised Article	Reasons for amendment
		<p>(4) identifying and selecting outstanding candidates for operation management widely and making suggestions to senior management of the head office of the Bank on candidates for departments of the head office, senior management of branches and senior technical experts;</p> <p>(5) conducting preliminary review on the qualification of candidates for directors and senior management of the head office and making suggestions to the Board of Directors;</p> <p>(6) examining the qualification of candidates for independent Directors in terms of independence, professional knowledge, experience and capability;</p> <p>(7) examining the independence and performance of duties of independent directors on a regular basis;</p> <p>(8) examining the qualification of candidates for chief specialists of the Bank, presidents of branches, president of business unit, financial officer and chairman of the board of directors, chairman of the supervisory board and general manager proposed for affiliates before appointments;</p>	

No.	Original Article	Revised Article	Reasons for amendment
		<p>(9) formulating work procedures for alternative directors and senior management of the head office under special circumstances, and nominating candidates for alternative officers as appropriate;</p> <p>(10) guiding and supervising the establishment of a comprehensive talent pool for development and management staff of the Bank;</p> <p>(11) reviewing the time required for Directors to perform their duties on a regular basis;</p> <p>(12) reviewing the diversification policy for the composition of the Board of Directors, the measureable objectives set up for executing the diversification policy and the fulfillment of such objectives as appropriate, and making disclosure of the review results annually in the “Corporate Governance Report”;</p> <p>(13) performing responsibilities specified by the laws, regulations and the listing rules of the places where the Bank is listed;</p> <p>(14) handling other matters relating to the functions and duties of the Committee authorised by the Board of Directors.</p>	

No.	Original Article	Revised Article	Reasons for amendment
25	<p>Article 189 The main functions and duties of Remuneration and Assessment Committee shall be as follows:</p> <p>(1) studying the assessment standard of directors and senior management; carrying out assessments and providing suggestions;</p> <p>(2) studying and examining the remuneration policies and proposals for directors and senior management;</p> <p>(3) studying the share incentive plans of the Bank and their implementation and providing relevant suggestions.</p>	<p>Article 191 The main functions and duties of Remuneration and Assessment Committee shall be as follows:</p> <p>(1) studying and designing the remuneration policies, remuneration systems and proposals for directors and senior management of the head office, making suggestions to the Board of Directors with respect to the establishment of standard and transparent procedures for the formulation of remuneration policies, and supervising the implementation of the remuneration policies, systems and proposals;</p> <p>(2) studying and designing the standards and proposals for the assessment of performance of directors and senior management of the head office;</p> <p>(3) studying and formulating due diligence assessment systems of directors and senior management of the head office, making suggestions to the Board of Directors, and performing assessment on a regular basis;</p> <p>(4) studying and determining the post ranking and salary scale of senior management of the head office;</p>	<p>Based on the actual situation of the Bank and present requirements of the terms of reference to each special committee</p>

No.	Original Article	Revised Article	Reasons for amendment
		<p>(5) studying and designing the share incentive schemes of the Bank and its affiliates and their implementation;</p> <p>(6) reviewing material remuneration policies of the Bank, making improvement suggestions and supervising their implementation;</p> <p>(7) studying and designing resignation policies for directors and senior management of the head office;</p> <p>(8) determining the package of incentives and penalties for Directors and senior management of the head office, including non-monetary interests, pension rights and amounts of compensation (including compensations for loss or dismissal or termination of office or appointment not due to misconducts), and making suggestions to the Board of Directors;</p>	

No.	Original Article	Revised Article	Reasons for amendment
		<p>(9) reviewing and approving compensation arrangements with respect to directors and senior management for their loss or termination of office or appointment, or dismissal or removal due to misconducts, to ensure that such compensation arrangements are in accordance with terms in relevant contracts; if the arrangements fail to comply with the terms of the contracts, the compensation must also be fair and reasonable;</p> <p>(10) performing responsibilities specified by the laws, regulations and the listing rules of the places where the Bank is listed;</p> <p>(11) handling other matters authorised by the Board of Directors.</p>	
26	<p>Article 192 Extraordinary meeting of the Board of Directors may be convened by shareholders representing more than one tenth of voting rights, the chairman, the president and more than one third of directors or the Supervisory Board. The chairman shall convene and preside over the extraordinary meeting of the Board of Directors within 10 days after receiving such request.</p>	<p>Article 194 Extraordinary meeting of the Board of Directors may be convened by shareholders representing more than one tenth of voting rights, the chairman, the president, and more than one third of directors, or the Supervisory Board, more than half of independent directors or supervisory departments. The chairman shall convene and preside over the extraordinary meeting of the Board of Directors within 10 days after receiving such request.</p>	<p>Based on the actual situation of the Bank and the present requirements of the Rules of Procedures of the Board of the Bank</p>

No.	Original Article	Revised Article	Reasons for amendment
27	<p>Article 193 The notice of an extraordinary meeting of the Board of Directors convened by the Board of Directors of the Bank shall be sent in written form, including registered post, telegram, telex and facsimile with confirmation. The notice shall be served on attendees one working day prior to the meeting.</p>	<p>Article 195 The notice of an extraordinary meeting of the Board of Directors convened by the Board of Directors of the Bank shall be sent in written form, including email, registered post, telegram, telex and facsimile with confirmation. The notice shall be served on attendees five working days prior to the meeting.</p>	<p>Based on the actual situation of the Bank and the present requirements of the Rules of Procedures of the Board of the Bank</p>
28	<p>Article 195 Meetings of the Board of Directors shall be held only if one-half or more of the directors are present. Resolutions of the Board of Directors shall be approved and adopted by more than half of all directors. Each director shall have one vote. Where the number of votes cast for and against a resolution is equal, the chairman of the Board shall have the deciding vote.</p> <p>Resolutions regarding material events including profit distribution, material investments and disposal of major assets, engagement or dismissal of senior management shall not be voted by communication and shall be approved and adopted by more than two thirds of all directors.</p>	<p>Article 197 Meetings of the Board of Directors shall be held only if one-half or more of the directors are present. Resolutions of the Board of Directors shall be approved and adopted by more than half of all directors. Each director shall have one vote. Where the number of votes cast for and against a resolution is equal, the chairman of the Board shall have the deciding vote.</p> <p>Resolutions regarding material events including profit distribution, material investments and disposal of major assets, engagement or dismissal of senior management, capital replenishment proposal, major shareholding changes and financial restructuring, shall not be voted by communication and shall be approved and adopted by more than two thirds of all directors.</p>	<p>Article 29 of the Guidelines on the Corporate Governance of Commercial Banks</p>
29	<p>Article 197 The resolution of the Board of Directors shall be voted in form of disclosed ballot. The meetings of the Board of Directors may be held and the resolution may be voted by communication on the basis that directors' opinions can be expressed adequately. Directors attend to the meeting of the Board of Directors shall sign their name on such resolution.</p>	<p>Article 197 The resolution of the Board of Directors shall be voted in form of disclosed ballot. The meetings of the Board of Directors may be held and the resolution may be voted by communication on the basis that directors' opinions can be expressed adequately. Directors attend to the meeting of the Board of Directors shall sign their name on such resolution.</p>	

No.	Original Article	Revised Article	Reasons for amendment
30	<p>Article 198 Directors shall attend the meeting of the Board of Directors in person. If a director cannot attend the meeting in person due to some reason, he/she may entrust another director in writing to attend the meeting on his/her behalf.</p> <p>The proxy letter shall specify the proxy's name, authority domain (including entrusted matters, the scope of the authority and the valid term), and shall be affixed with the signature or seal of the consignor.</p> <p>The director who attends the meeting of the Board of Directors on behalf of another director shall exercise the right of the consignor within the scope of authorization. If any director fails to attend the meeting of the Board of Directors or entrusts a proxy to be present on his/her behalf, he/she shall be deemed to have waived his/her voting rights at that meeting.</p>	<p>Article 200 Directors shall attend the meeting of the Board of Directors in person. If a director cannot attend the meeting in person due to some reason, he/she may entrust another director with the same class in writing to attend the meeting on his/her behalf.</p> <p>The proxy letter shall specify the proxy's name, authority domain (including entrusted matters, the scope of the authority and the valid term), and shall be affixed with the signature or seal of the consignor.</p> <p>The director who attends the meeting of the Board of Directors on behalf of another director shall exercise the right of the consignor within the scope of authorization. If any director fails to attend the meeting of the Board of Directors or entrusts a proxy to be present on his/her behalf, he/she shall be deemed to have waived his/her voting rights at that meeting.</p>	Article 51 of the Guidelines on the Corporate Governance of Commercial Banks
31	<p>Article 201 The Board of Directors shall have one chairman and a certain number of vice chairman. The chairman and vice chairman shall be elected by more than one-half of all directors. The chairman shall exercise the following functions and duties:</p> <p>(1) presiding over the shareholders' general meeting and convening and presiding over the meetings of the Board of Directors;</p>	<p>Article 203 The Board of Directors shall have one chairman and a certain number of vice chairman. The chairman and vice chairman shall be elected by more than one-half of all directors. The chairman shall exercise the following functions and duties:</p> <p>(1) presiding over the shareholders' general meeting and convening and presiding over the meetings of the Board of Directors;</p>	To adjust based on the scope of duties of the Board

No.	Original Article	Revised Article	Reasons for amendment
	<p>(2) supervising and inspecting the implementation of resolutions of the Board of Directors;</p> <p>(3) proposing candidates for president and chief financial officer of the Bank to the Board of Directors according to the nomination from the Nomination Committee, and proposing candidates for the board secretary;</p> <p>(4) signing significant documents of the Board of Directors and other documents that shall be signed by legal representatives of the Bank;</p> <p>(5) executing disposal powers in accordance with laws and the interests of the Bank in the case of force majeure events such as exceptionally natural disasters, and reporting to the Board of Directors and shareholders' general meeting thereafter;</p> <p>(6) executing functions and powers of legal representatives of the Bank;</p> <p>(7) other functions and powers conferred by the Board of Directors.</p>	<p>(2) supervising and inspecting the implementation of resolutions of the Board of Directors;</p> <p>(3) proposing candidates for president and chief financial officer of the Bank to the Board of Directors according to the nomination from the Nomination Committee, and proposing candidates for the board secretary and chief audit officer;</p> <p>(4) signing significant documents of the Board of Directors and other documents that shall be signed by legal representatives of the Bank;</p> <p>(5) executing disposal powers in accordance with laws and the interests of the Bank in the case of force majeure events such as exceptionally natural disasters, and reporting to the Board of Directors and shareholders' general meeting thereafter;</p> <p>(6) executing functions and powers of legal representatives of the Bank;</p> <p>(7) other functions and powers conferred by the Board of Directors.</p>	

No.	Original Article	Revised Article	Reasons for amendment
	Chapter 11 President	Chapter 12 President	
32	<p>Article 208 The president shall be responsible to the Board and exercise the following functions and duties:</p> <p>(1) in charge of daily operation and management of the Bank, and reporting his work to the Board of Directors;</p> <p>(2) organizing the implementation of the resolutions of the Board of Directors and the Bank’s annual plans and investment proposals;</p> <p>(3) drafting plans for the establishment of internal management structure and branches;</p> <p>(4) formulating the basic management system;</p> <p>(5) formulating specific regulations of the Bank;</p> <p>(6) proposing to the Board of Directors the appointment or dismissal of vice president(s), chief finance officer and other senior management;</p> <p>(7) proposing to the Board of Directors for the appointment or dismissal of presidents of branches of the Bank;</p>	<p>Article 210 The president shall be responsible to the Board and exercise the following functions and duties:</p> <p>(1) in charge of daily operation and management of the Bank, and reporting his work to the Board of Directors;</p> <p>(2) organizing the implementation of the resolutions of the Board of Directors and the Bank’s annual plans and investment proposals;</p> <p>(3) drafting plans for the establishment of internal management structure and branches;</p> <p>(4) formulating the basic management system;</p> <p>(5) formulating specific regulations of the Bank;</p> <p>(6) proposing to the Board of Directors the appointment or dismissal of vice president(s), assistant(s) to president, chief risk officer, chief information officer—chief—finance officer and other senior management;</p>	To adjust based on the scope of duties of the Board

No.	Original Article	Revised Article	Reasons for amendment
	<p>(8) deciding on the appointment or dismissal of other management members (other than those required to be appointed or dismissed by the Board of Directors);</p> <p>(9) determining the remuneration, benefits, incentives and punishment of employees, and deciding on the appointment and dismissal of employees;</p> <p>(10) proposing the convening of an extraordinary meeting of the Board of Directors;</p> <p>(11) exercising other powers conferred by these Articles of Association or the Board of Directors.</p>	<p>(7) proposing to the Board of Directors for the appointment or dismissal of chief experts, presidents of branches, presidents of SBUs, chief finance officer, proposed candidates of chairman of the board of directors, chairman of the board of supervisors and general managers of subsidiaries of the Bank;</p> <p>(8) deciding on the appointment or dismissal of other management members (other than those required to be appointed or dismissed by the Board of Directors);</p> <p>(9) determining the remuneration, benefits, incentives and punishment of employees, and deciding on the appointment and dismissal of employees;</p> <p>(10) proposing the convening of an extraordinary meeting of the Board of Directors;</p> <p>(11) exercising other powers conferred by these Articles of Association or the Board of Directors.</p>	
	Chapter 14 Supervisory Board	Chapter 15 Supervisory Board	
33	<p>Article 257 Minutes shall be kept for the meetings of the Supervisory Board on all resolutions discussed.</p> <p>Supervisors who have attended the meeting shall sign on the minutes. Supervisors shall be entitled to request recording of their remarks in the meeting in such specific explanatory manner.</p>	<p>Article 257 Minutes shall be kept for the meetings of the Supervisory Board on all resolutions discussed. Supervisors who have attended the meeting shall sign on the minutes.</p> <p>Supervisors shall be entitled to request recording of their remarks in the meeting in such specific explanatory manner.</p>	To delete due to the duplication with the Article 265 of the original Articles of Association

No.	Original Article	Revised Article	Reasons for amendment
	Chapter 16 Financial and Accounting System, Profit Distribution and Audit	Chapter 17 Financial and Accounting System, Profit Distribution and Audit	
34	<p>Article 298 Subject to the particular dividend policies adopted for the preference shares, the Bank may distribute dividends in the form of cash or stock.</p> <p>The Bank shall provide reasonable investment returns to investors by distributing profits and its profit distribution policy shall be sustainable and stable. The Bank shall make dividends distribution in profit-making years. To the extent that the normal working capital requirement is fulfilled, the Bank shall distribute dividends primarily in cash.</p> <p>The profit distribution to ordinary shareholders in the form of cash dividends by the Bank each year shall not be less than 10% of the distributable profit of the Bank attributable to ordinary shareholders during the year. The Bank may distribute interim cash dividends.</p> <p>If the Bank generated profits in the previous accounting year but the Board of Directors did not made any cash profit distribution proposal after the end of the previous accounting year, the reasons thereof and the application of funds retained by the Bank not available for distribution shall be explained in details in its periodic reports and the Independent Directors shall give an independent opinion in such regard. Online voting shall be made available, when such proposal is voted on a general meeting.</p>	<p>Article 299 Subject to the particular dividend policies adopted for the preference shares, the Bank may distribute dividends in the form of cash or stock.</p> <p>The Bank shall provide reasonable investment returns to investors by distributing profits and its profit distribution policy shall be sustainable and stable. The Bank shall make dividends distribution in profit-making years. In considering and discussing on the dividend policy, the Bank shall consider the opinions from the independent directors, external supervisors and public investors. The Bank shall fully listen to the opinions and requests of the minority shareholders on the dividend policy before the consideration and approval at the general meeting. To the extent that the normal working capital requirement is fulfilled, the Bank shall distribute dividends primarily in cash.</p> <p>The profit distribution to ordinary shareholders in the form of cash dividends by the Bank each year shall not be less than 10% of the distributable profit of the Bank attributable to ordinary shareholders during the year. The Bank may distribute interim cash dividends.</p>	Article 152 of the Guidance for the Articles of Listed Company (2016 Revision)

No.	Original Article	Revised Article	Reasons for amendment
	<p>The Bank shall disclose its implementation of the cash dividend policy and other relevant matters in its periodic reports in accordance with the applicable requirements.</p> <p>In the event that adjustments are required to be made to the Bank’s profit distribution policy due to the needs of operation and long term development of the Bank, the adjusted profit distribution policy shall comply with the relevant requirements of the regulatory authorities of the places where the shares of the Bank are listed. Any resolution regarding adjustments to the profit distribution policy shall be subject to the prior review of the Independent Directors and the Supervisory Board and, after consideration by the Board, be proposed to the general meeting of the Bank for approval by the Shareholders. Any resolution regarding the adjustments to the Bank’s cash dividend policy shall be approved by more than two-thirds of the votes of the Shareholders attending the general meeting of the Bank. Online voting shall be made available, when such proposal is voted on a general meeting.</p>	<p>If the Bank generated profits in the previous accounting year but the Board of Directors did not made any cash profit distribution proposal after the end of the previous accounting year, the reasons thereof and the application of funds retained by the Bank not available for distribution shall be explained in details in its periodic reports and the Independent Directors shall give an independent opinion in such regard. Online voting shall be made available, when such proposal is voted on a general meeting.</p> <p>The Bank shall disclose its implementation of the cash dividend policy and other relevant matters in its periodic reports in accordance with the applicable requirements.</p> <p>In the event that adjustments are required to be made to the Bank’s profit distribution policy due to the needs of operation and long term development of the Bank, the adjusted profit distribution policy shall comply with the relevant requirements of the regulatory authorities of the places where the shares of the Bank are listed. Any resolution regarding adjustments to the profit distribution policy shall be subject to the prior review of the Independent Directors and the Supervisory Board and the comprehensive review of the opinions of minority shareholders and, after consideration by the Board,</p>	

No.	Original Article	Revised Article	Reasons for amendment
	<p>Cash dividends and other distributions payable to shareholders of the Bank's domestic shares shall be made in RMB. Cash dividends and other distributions payable to H share holders shall be denominated and declared in RMB and paid in HK dollars. Payment in foreign currencies required for the cash dividends and other distributions payable to shareholders of overseas-listed foreign shares shall be obtained according to the applicable PRC foreign exchange control regulations.</p> <p>Distribution of scrip dividends in form of stock shall be approved by general meeting of shareholders and subject to approval by the banking regulatory authority of the State Council.</p>	<p>be proposed to the general meeting of the Bank for approval by the Shareholders. Any resolution regarding the adjustments to the Bank's cash dividend policy shall be approved by more than two-thirds of the votes of the Shareholders attending the general meeting of the Bank. Online voting shall be made available, when such proposal is voted on a general meeting. The voting results of the minority investors shall be disclosed separately.</p> <p>Cash dividends and other distributions payable to shareholders of the Bank's domestic shares shall be made in RMB. Cash dividends and other distributions payable to H share holders shall be denominated and declared in RMB and paid in HK dollars. Payment in foreign currencies required for the cash dividends and other distributions payable to shareholders of overseas-listed foreign shares shall be obtained according to the applicable PRC foreign exchange control regulations.</p> <p>Distribution of scrip dividends in form of stock shall be approved by general meeting of shareholders and subject to approval by the banking regulatory authority of the State Council.</p>	

No.	Original Article	Revised Article	Reasons for amendment
	Chapter 23 Supplementary Provisions	Chapter 24 Supplementary Provisions	
35	<p>Article 339 Definitions:</p> <p>(1) A “de facto controller” means any person who, although not a shareholder of a company, can actual control the acts of a company by means of investment, agreement or other arrangement.</p> <p>(2) Connected Relations mean the relationship between the controlling shareholders, de facto controllers, directors, supervisors, senior management personnel of a company and enterprises in which they directly or indirectly control, and other relationship that may result in a transfer of the interests of the company. However, state-controlled companies shall not have any connected relationship among themselves by virtue of being commonly controlled by the State.</p>	<p>Article 340 Definitions:</p> <p>(1) A “de facto controller” means any person who, although not a shareholder of a company, can actual control the acts of a company by means of investment, agreement or other arrangement.</p> <p>(2) A substantial shareholder means any shareholder who holds or controls more than 5% of shares or voting rights in the Bank or holds less than 5% of the total capital or total shares of the Bank but has significant impact on the business management of the Bank.</p> <p>For the purpose of the preceding paragraph, “significant impact” includes but is not limited to, dispatching directors, supervisors or senior management to the Bank, affecting the decision making on the financial and business management of the Bank by entering into agreements or by other means, and other circumstances identified by the banking regulatory authority of the State Council or its local branches.</p>	Article 9 of the Interim Measures for Equity Management of Commercial Banks

No.	Original Article	Revised Article	Reasons for amendment
		<p>(3) Connected Relations mean the relationship between the controlling shareholders, de facto controllers, directors, supervisors, senior management personnel of a company and enterprises in which they directly or indirectly control, and other relationship that may result in a transfer of the interests of the company. However, state-controlled companies shall not have any connected relationship among themselves by virtue of being commonly controlled by the State.</p>	