



2018 社會責任報告

CORPORATE SOCIAL RESPONSIBILITY REPORT

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董事長致辭

2018年，中國信達深入貫徹習近平新時代中國特色社會主義思想和黨的十九大精神，圍繞打好防範化解重大風險、精準脫貧和防治污染三大攻堅戰，緊密結合不良資產主業，統籌推進業務經營和社會責任工作，在化解金融風險、服務實體經濟、開展扶貧攻堅和參與環境保護方面邁出堅實步伐，為股東、客戶、員工、社會創造了應有價值，彰顯了金融資產管理公司的責任擔當。

化解金融風險的穩定器

中國信達不忘初心，更加專注主責主業。公司不良債權資產淨額4052.5億元，銀行不良資產公開市場佔比持續保持領先地位。全力做好大型銀行機構不良資產收購的同時，重注化解有關地方法人銀行和非銀行金融機構的風險項目。深入推進業務拓展創新，聚焦問題企業重組與救助，運用多種金融手段和產品組合，助推解決各方面高度關注的債務重組、社會穩定等社會經濟運行中的痛點、難點。收購企業違約債券，為化解債券違約風險探索了市場化道路。危困企業投資基金投放多個項目，加速「僵屍企業」出清，優化了經濟資源配置。積極參與實施市場化債轉股，有力支持了一批大型國有企業改革改制，幫助未來有發展潛力的民營企業紓難解困，推動實體企業實現高質量發展。

服務實體經濟的助推器

中國信達以服務實體經濟為己任，重點圍繞「一帶一路」倡議、京津冀一體化協同發展和雄安新區建設等國家重大戰略，提供綜合化金融服務。亞投基金實現投放，創新開展的某知識產權供應鏈金融資產證券化項目入選海南自由貿易試驗區第一批制度創新案例。致力於在「三農」、交通物流、醫療健康與養老服務等重要民生事業領域提供更好產品服務，為不斷滿足

人民日益增長的美好生活需要貢獻力量。推進客戶中心戰略，不斷鞏固和擴大客戶範圍，持續改善客戶服務體驗，不斷提升客戶滿意度。加強金融知識宣傳教育，維護消費者合法權益。

實現員工價值的共同體

中國信達視人才為公司發展的根本，着力加強幹部隊伍管理，拓寬員工職業晉升通道，加大員工培訓力度，持續打造年輕化、專業化高素質幹部隊伍，努力為員工搭建廣闊的發展舞台，促進員工成長進步與企業發展相統一。推進民主管理，召開第三屆職工代表大會第三次會議，積極構建和諧勞動關係。着力改善辦公條件，為員工工作環境安全和職業健康提供保障。組織開展員工接力跑、羽毛球比賽等文體活動，增強員工凝聚力。推進「兩節」送溫暖等員工關愛舉措，提升員工的獲得感和幸福感。

參與環境保護的踐行者

中國信達認真落實「創新、協調、綠色、開放、共享」發展理念，將低碳、綠色、環保有機融入公司業務產品設計和運營管理過程中。通過債權重組、市場化債轉股等方式為綠色企業提供金融服務，倡導子公司開展綠色信貸、綠色債券、綠色信託、股票發行及上市輔導服務，支持綠色循環經濟和環保產業發展。加大「互聯網+不良資產」等電子化金融服務力度，為客戶降低成本，為社會節約資源。同時堅持低碳運營，盡量降低辦公運營過程中資源能源消耗，減少碳排放。開展植樹造林等環保公益活動，傳播了綠色發展理念。

增進社會福祉的企業公民

中國信達堅定不移貫徹中央扶貧攻堅部署，加強扶貧調研，注重扶貧與扶志、扶智相結合，動員全國各地

分子公司力量，通過產業幫扶、基建幫扶、教育幫扶和消費扶貧等多種形式，扎實推進青海、新疆等地的扶貧任務。選派的 20 名幹部長期奮戰在扶貧一線，着力解決當地群眾在民生、就業、教育及醫療衛生方面的難題。攜手中國金融教育發展基金會實施「金惠工程」項目，提升貧困地區幹部和農戶利用金融工具致富脫貧的能力。全年公益捐贈 537 萬元，參與各類公益慈善活動，支持和鼓勵員工通過多種形式為社會奉獻愛心。

2018 年，中國信達榮獲中國證券金紫荊獎最具品牌價值上市公司獎、中國上市公司百強企業獎、第一財經金融價值榜年度 AMC 獎、新浪財經金獅獎—最佳股東回報公司獎和金融界網站傑出金融資產管理公司獎等獎項和榮譽。

2019 年是新中國成立 70 週年，是決勝全面建成小康社會第一個百年奮鬥目標的關鍵之年，也是信達公司成立 20 週年。展望 2019 年，我們將在新形勢下牢記宗旨使命，全面加強黨的領導和黨的建設，強化風險防控，專注主責主業，貫徹「專業經營、效率至上，創造價值」的高質量發展理念，在化解金融風險、服務實體經濟和支持供給側結構性改革過程中實現更好的經濟績效、環境績效和社會績效，為全面建成小康社會做出更大貢獻。

張子艾
董事長
中國信達資產管理股份有限公司





2018年社會責任關鍵績效

經濟

14957.6 億元

資產總計

16%

資本充足率

4052.5 億元

不良債權資產淨額

120.4 億元

歸屬本公司股東淨利潤

69 億元

所得稅費用

環境

1747.23 噸二氧化碳

溫室氣體範疇一排放總量

32479.68 噸二氧化碳

溫室氣體範疇二排放總量

社會

17800 個

為社會直接提供就業崗位

537 萬元

公益捐贈





01

PART ONE

關於我們

社會責任管理

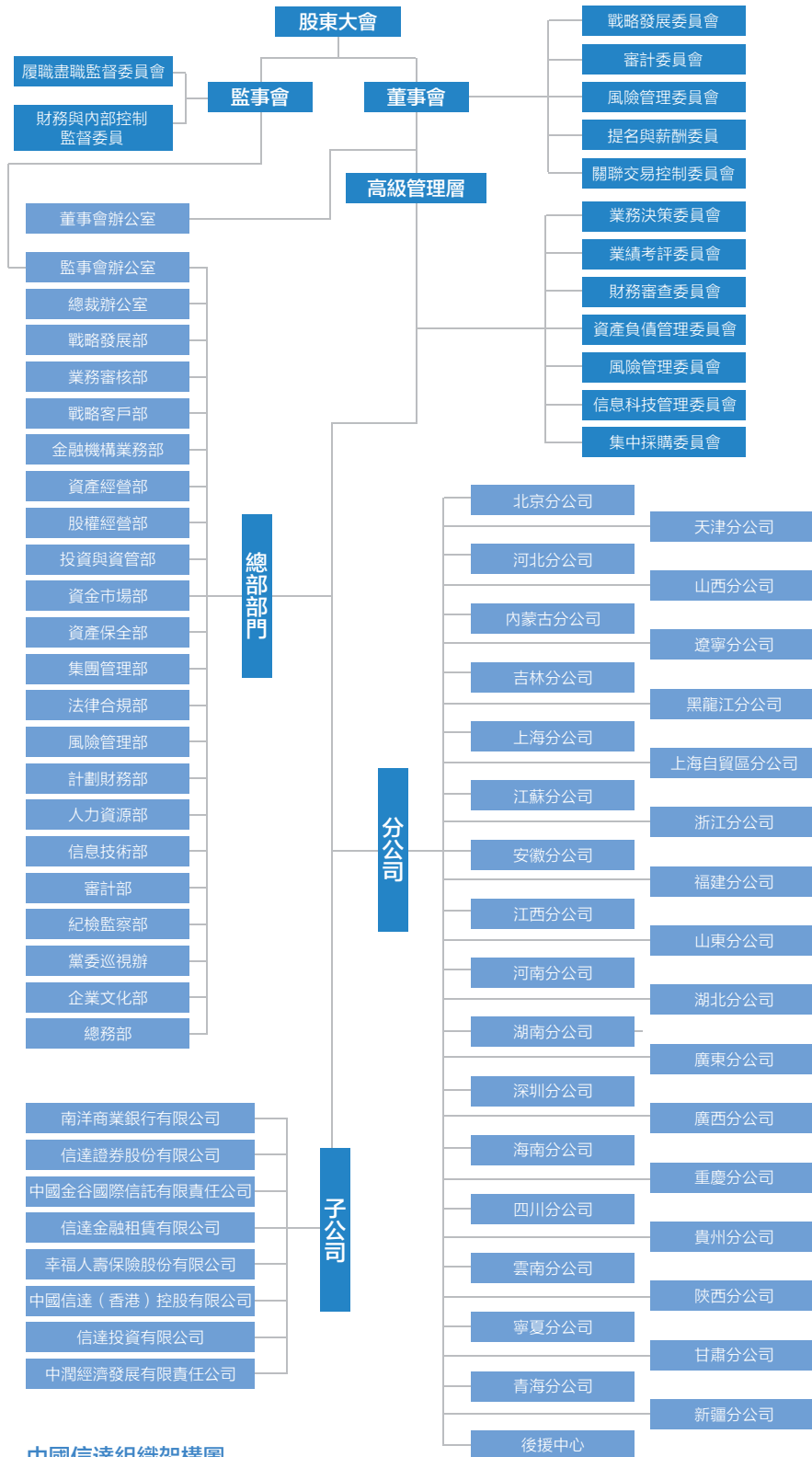


關於我們

公司概況

中國信達資產管理股份有限公司（以下簡稱「中國信達」「信達」或「公司」）始建於1999年，前身為中國信達資產管理公司，是經國務院批准，為有效化解金融風險、維護金融體系穩定、推動國有銀行和企業改革發展而成立的首家金融資產管理公司。2010年6月，中國信達資產管理公司整體改制為中國信達資產管理股份有限公司。2012年4月，中國信達成功引入全國社會保障基金理事會、UBS AG（瑞銀集團）、中信資本金融控股有限公司、Standard Chartered Financial Holdings（渣打銀行）等4家戰略投資者。2013年12月，中國信達在香港聯合交易所主板成功上市，成為首家登陸國際資本市場的中國金融資產管理公司。

主要業務包括不良資產經營業務、投資及資產管理業務和金融服務業務，其中不良資產經營是公司核心業務。截至2018年末，中國信達在中國內地30個省、自治區、直轄市設有32家分公司，在內地和香港擁有8家從事不良資產經營、資產管理和金融服務業務的全資或控股平矜子公司，集團員工約1.8萬人。



中國信達組織架構圖

企業文化

核心 價值觀

「始於信，達於行」
——誠信、融合、創新、卓越

VISION 願景

建設具有核心競爭力的現代金融企業，
打造資產管理和金融服務國際知名品牌，

新時期理念

專業信達

效率信達

價值信達

使命

- 為客戶提供卓越服務
- 為股東創造最佳回報
- 為員工搭建發展平台
- 為國家化解金融風險
- 為社會承擔更大責任

基本理念

經營理念：市場導向、效益為重

服務理念：客戶至上、贏得信賴

競爭理念：開拓進取、敢為人先

風險理念：守住底線、主動管理

管理理念：敬畏規則、嚴謹高效

人才理念：人盡其才、有為有位

責任理念：敢於擔當、勤勉盡責

團隊理念：團結實幹、簡單清新

合規運營

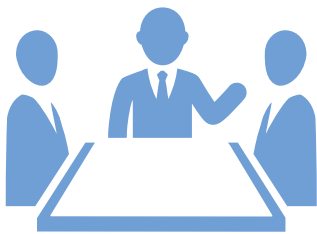
中國信達擁有規範的公司治理架構，不斷完善風險管理體系，持續提升員工反腐倡廉意識，加強供應商管理水平，堅持依法合規運營，為公司實現全面可持續發展奠定基礎。

公司治理

中國信達堅守上市公司良好的企業管治原則，嚴格遵守境內外監管規定，不斷優化由股東大會、董事會、監事會和管理層組成的「三會一層」治理架構，積極加強治理體系和制度建設，形成協調運轉、有效制衡的公司治理機制，確保公司持續合規經營和健康發展，有效保護了股東利益，促進國有資產保值增值。

股東大會

股東大會是中國信達的權力機構。股東大會依法行使決定公司的經營方針，審議批准公司的利潤分配方案和虧損彌補方案，修訂公司章程、股東大會議事規則、董事會議事規則和監事會議事規則，決定聘用、解聘或者不再續聘會計師事務所等。本報告期內，中國信達股東大會共召開2次會議，審議議案10項，報告事項1項。



董事會

董事會是中國信達的重大經營決策機構，對股東大會負責。董事會依法行使的職權包括但不限於以下各項：執行股東大會的決議；決定公司的發展戰略、經營計劃和投資方案；制訂公司的年度財務預算方案、決算方案；制訂公司的利潤分配方案和虧損彌補方案；制訂公司增加或者減少註冊資本的方案；制定公司的基本管理制度，並監督制度的執行情況；決定公司風險管理、合規和內部控制政策，制定公司內控合規管理等相關制度；制訂股權激勵計劃等。

截至2018年12月31日，公司董事會共有11名董事，其中執行董事2名，非執行董事5名，獨立非執行董事4名。本報告期內，公司董事會共召開8次會議，審議議案41項，報告事項13項。

風險與合規管理

中國信達遵守法律法規，持續推進全面風險管理體系建設，完善內部控制機制，不斷優化風險檢查、評估體系，有效防控各類合規風險，保障資產安全，確保公司經營管理合法合規。

全面風險管理

中國信達堅持「守住底線，主動管理」的風險管理理念，遵循監管指引，進一步完善全面風險管理體系。公司通過系統的制度梳理，形成了以《全面風險管理規程》為基礎，以信用、市場、操作、流動性、集中度、聲譽等重要類別風險管理辦法為主要內容的風險管理制度體系。公司風險治理架構健全，董事會、監事會、高級管理層在全面風險管理體系中的職責明確、邊界清晰，風險監測、預警、報告、檢查、控制等運行機制良好。制定《集團風險偏好陳述書》，推動集團偏好的落地和傳導，督促各業務條線、各機構遵循集團統一的偏好政策。2018年，集團風險管控能力穩步提升，各類風險均控制在可接受範圍之內，保障了集團各項業務的健康發展。

在全體員工中推行合規穩健的風險文化。為提高風險防範意識，了解風險管理的前沿政策，更新專業知識，每年根據管理需要精心組織風險合規內部培訓，並積極參與監管機關、專業培訓機構主辦的外部培訓，持續提升風險管理條線員工業務素養和履職能力。同時，按照監管部門要求，積極組織推進深化整治銀行業市場亂象等專項治理工作，不斷夯實合規穩健經營基礎。

監事會

監事會是公司監督機構，對股東大會負責。監事會依法行使職權包括但不限於以下各項：監督公司財務及風險管理和內部控制情況，對董事會、高級管理層及其成員的履職盡職進行監督。截至報告期末，公司監事會有監事7名，其中股東代表監事1名，外部監事3名，職工監事3名，2018年共召開7次監事會會議，審議通過17項議案。



經營層

經營層加強安排部署，組織總部各部室、各分公司和各子公司，通過分解落實經營戰略和完成年度經營管理任務，推動公司聚焦主業、做精專業、穩健經營、高素質發展，積極履行對國家、股東、客戶、供應商、員工、環境和社區等各方面的社會責任，取得較好成績。



合規內控管理

公司建立了「三會一層」領導之下的內部控制三道防線管理架構，明確了從治理層到員工的合規內控責任分工和報告關係。公司治理層面，董事會對合規內控體系的建立健全、有效實施、全面檢查和評價負最終責任；監事會對董事會和經營層進行監督；經營層組織領導公司合規內控體系的日常運行，負責經營管理相關制度建立和完善，全面推進管理制度的執行。

公司經營層面，業務部門作為**一道防線**，建立了自覺實施內部控制、自我評估風險暴露、自行糾錯及時報告的內部控制機制；總部法律合規部作為**二道防線**，是內部控制和合規管理的職能部門，牽頭合規內控體系的建立與維護，並以日常監督與專項檢查相結合的方式，監督檢查合規內控工作的開展情況。法律合規部下設合規內控管理處，編製6人；總部審計部作為**三道防線**，對合規內控的充分性和有效性進行評價，向董事會報告評價所發現問題，並監督跟蹤整改情況。公司聘請了外部專業機構對內部控制體系進行審計，審計結果向董事會報告。

總部各部門設立了風險合規管理崗，在各分公司設立合規內控管理崗、審計專崗，負責本機構範圍內的合規內控管理實施與評價。各子公司的內控體系建立和維護由合規內控管理部門負責，各子公司設有合規內控聯絡人，負責子公司範圍內的合規內控體系建立實施、日常維護與檢查、重大事項報告與定期報告等。公司內部控制的主要載體是公司的制度、內部控制手冊和評價手冊。內部控制綱領性文件是《內部控制基本制度》。

2018年，中國信達結合監管變化和公司業務發展的需求，通過全面更新《內部控制手冊》、完善不相容崗位管理機制、建立操作風險管理體系，持續優化了內部控制管理體系，不斷夯實公司內部管理基礎。





反洗錢

中國信達認真履行反洗錢的社會職責，嚴格遵守反洗錢相關法律和監管法規，認真貫徹「風險為本」的管理原則，不斷提升反洗錢工作有效性。2018年，公司進一步完善反洗錢管理制度，優化反洗錢管理系統，有效防控反洗錢合規風險。組織兩次全集團系統反洗錢工作培訓，1255人次參加，不斷提升員工反洗錢意識，全面提升反洗錢合規管理水平。

反腐倡廉

公司紀委聚焦主責主業，切實履行監督責任。推動建立問責體系，進一步完善內部制度。緊盯「四風」，開展形式主義、官僚主義集中整治。重點抓好警示教育，以案為鑑，以案促改，引導廣大黨員廉潔自律，全面推進黨風廉政建設和紀檢監察工作不斷深入。

供應鏈管理

根據財政部《國有金融企業集中採購管理暫行規定》（財金〔2018〕9號）要求，全面梳理公司《集中採購管理辦法》，完成制度修訂。加強供應商管理，入庫供應商達2789個。對入庫供應商進行年度審核，完善供應商信息。全年組織單項100萬元以上集中採購項目57個，年度合作供應商85個。

2789 個

入庫供應商

57 個

組織單項100萬元以上集中採購項目

85 個

年度合作供應商



社會責任管理

中國信達注重社會責任管理對企業可持續發展的影響和貢獻，將企業社會責任與公司中長期發展戰略緊密結合，積極應對挑戰與機遇，實現和諧發展。

中國信達構建並不斷完善社會責任管理體系，由總部專屬部門負責社會責任管理日常工作，總部相關部室、各分、子公司設立社會責任聯絡員，積極推進企業社會責任工作

的開展。2018年，公司專門制定考評方案及指標，明確各分、子公司社會責任工作重點，調動全集團履行社會責任的積極性，有效提升了企業社會責任工作績效。開展社會責任專題調研，撰寫的調研課題報告榮獲全國金融系統思想政治工作和文化建設調研成果三等獎。同時，對130多名社會責任聯絡員進行了培訓。

社會責任理念

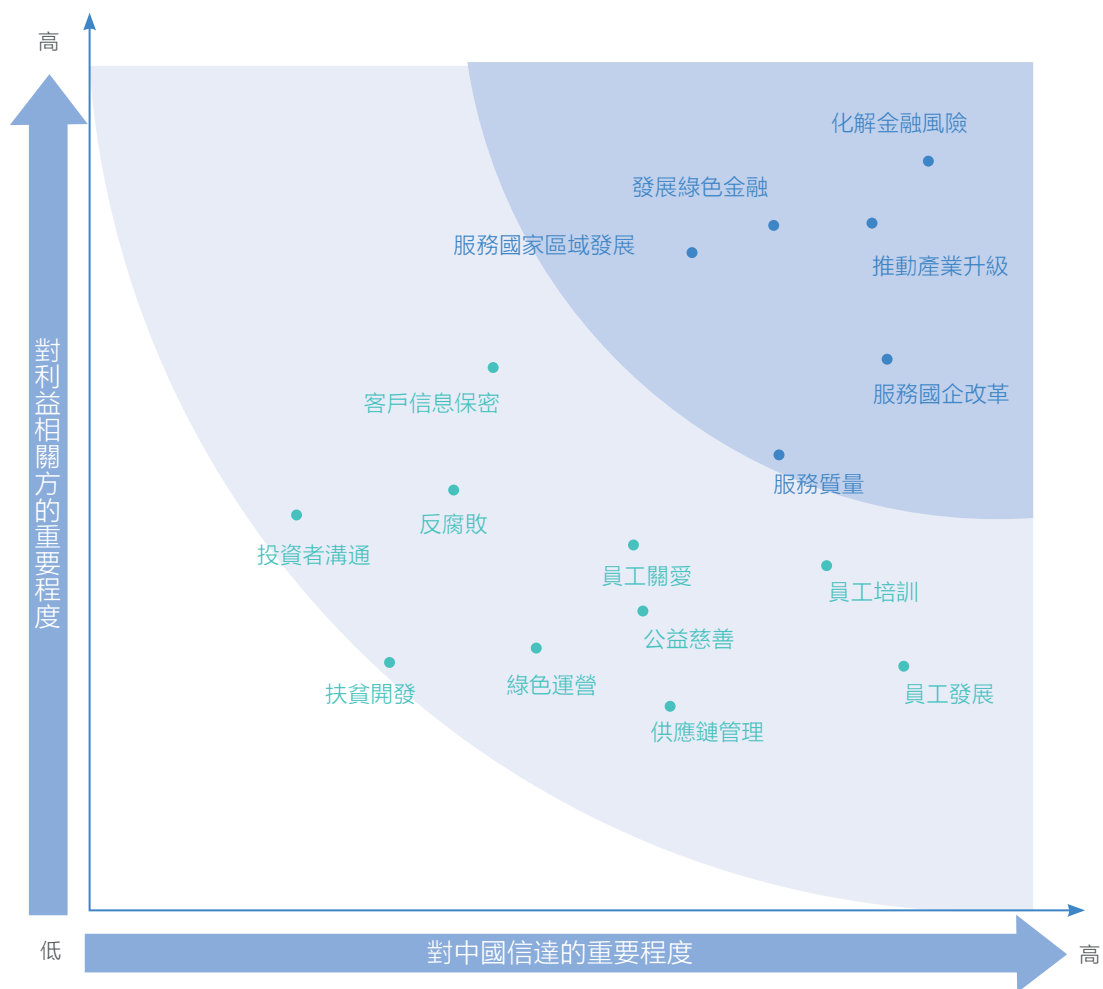


社會責任溝通

中國信達識別出重要利益相關方，並與政府、監管機構、股東和投資者、客戶、員工、供應商等各利益相關方建立了多種溝通渠道，傾聽各利益相關方的聲音，與利益相關方建立和諧、互信的合作共贏關係，真誠回應利益相關方的願望和要求，積極承擔各項社會責任。

重大性議題判定

中國信達參照中國銀行業協會《中國銀行業金融機構企業社會責任指引》及香港聯交所《環境、社會及管治報告指引》的要求，通過同利益相關方的充分溝通，按照實質性原則，確定報告邊界和重大性議題。







02

PART TWO

化解金融風險的穩定器

服務實體經濟的助推器

實現員工價值的共同體

參與環境保護的踐行者

增進社會福祉的企業公民

化解金融風險的穩定器

As a Stabiliser to Eliminate Financial Risks

強化責任擔當，專注主責主業

聚焦問題企業問題資產，解決社會痛點難點問題

推進市場化債轉股落地，幫助企業降槓桿增活力

2018年，中國信達不忘初心，發揮優勢，緊緊圍繞「相對集中、突出主業」戰略部署，貫徹專業經營、效率至上、創造價值的高質量發展理念，公司不良債權資產淨額4052.5億元，全年新增收購經營類不良資產公開市場佔比持續保持領先地位，收購重組類不良資產業務加快轉型升級，市場化債轉股落地金額223億元，公司主業發展成效明顯，市場競爭力和價值創造力進一步增強。



4052.5 億元

公司不良債權資產淨額



223 億元

市場化債轉股落地金額

強化責任擔當，專注主責主業

中國信達對銀行推出的不良資產包全面展開買方盡調，積極理性參與市場競買，新增收購額繼續保持市場領先。加強對資產的科學分類，加快資產周轉，提高資產處置效率，主業優勢持續鞏固，有效化解了金融機構風險。全力做好大型銀行機構不良資產收購的同時，重注化解有關地方法人銀行和非銀行金融機構的風險項目。密切關注區域性事件風險、流動性風險等承壓問題機構和問題資產，發揮公司專業優勢，做好處置預案與風險防範，提升資產整體價值，既帶動了金融債權收購，也取得了較好的經營效益和社會效益。

案例 積極收購銀行不良資產包，參與化解非銀行金融機構風險

中國信達浙江分公司積極參與地區金融不良資產風險化解，本年度資產包投標參與率為100%，收購了多家國有大型銀行以及股份制商業銀行的不良債權資產包45個，收購本金合計177.74億元，連續七年保持市場同業領先地位。

中國信達還在化解地方法人銀行和非銀行金融機構風險中發揮着重要作用。2018年4月，隨着《關於規範金融機構資產管理業務的指導意見》的出台，以往高槓桿、多層嵌套、資金池、期限錯配的產品模式都面臨整改，某信託公司因資金端與資產端期限錯配而產生流動性風險。陝西分公司迅速跟進，開展了信託受益權收購，收購金額22.34億元，成功化解了該信託公司流動性風險。



案例 協助地方政府化解擔保圈風險

近年來，山東省部份地區出現企業擔保圈貸款風險事件，對信貸資產安全和當地經濟社會穩定造成較大影響，信達山東分公司充分發揮專業優勢，及時收購東營、泰安、淄博等地區多個涉及擔保圈問題的企業不良債務，既挽救了深陷擔保圈、擔保鏈中的優質企業，又有效幫助地方化解了金融風險。在東營市廣饒縣問題企業重整盤活項目中，整體收購廣饒縣擔保圈中多戶問題企業涉及的約157億元銀行不良債權，有效緩解了當地金融風險壓力。信達還將與廣饒縣政府深度合作，對問題企業資產進行管理、處置，助力當地企業實現高質量發展。



案例

創新化解企業違約債券風險

某集團是一家以「能源•化工」為核心的大型民營企業，其核心主業為化工行業細分行業純鹼和小蘇打，居於我國天然鹼產業龍頭地位。2016年起，該集團在公開市場發行的多筆債券陸續違約，繼而引發市場踩踏，債權人相繼行權，嚴重影響其市場信用，使其陷入財務困境，這也引起地方政府、金融機構、企業職工等高度關注。信達內蒙古分公司以違約債券為切入點，全面介入該集團債務違約的化解工作，收購了該集團在銀行間市場發行的30億元債券和16.18億元其他金融債權，積極推動該集團信用環境修復，幫助企業度過了最困難時期。後續該項目還成功實現將違約債券轉化為普通債權，保留債券所有權利，大幅提升了企業在公開市場的融資能力，緩解企業資金壓力，該集團逐步進入良性運營軌道。該項目在業內尚屬首例，為國家化解違約債券風險趟出一條市場化的路子，分公司榮獲內蒙古自治區2018年度「優化地區金融環境獎」。



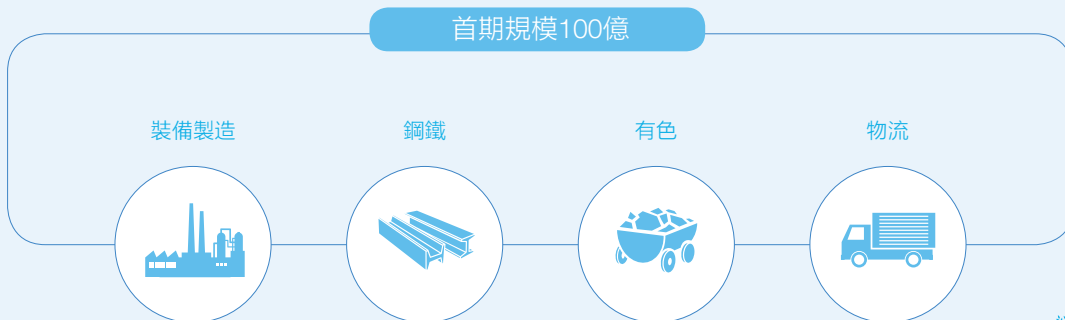
2018年度
「優化地區金融環境獎」



案例

中國信達危困企業投資基金

針對危困企業破產重整中出現的現金流短缺、嚴重影響破產程序的問題，中國信達發揮專業優勢，發起設立「危困企業投資基金」，延伸不良資產經營鏈條，幫助危困企業解決破產程序啟動困難和資產受償率過低等問題，加速「僵屍企業」市場出清。基金首期規模100億，已投放項目4個，主要集中在裝備製造、鋼鐵、有色、物流行業領域。通過對困難企業的及時救助，起到了雪中送炭的作用，受到當地政府、被救助企業的高度認可和評價，為優化經濟社會資源配置、支持實體企業高質量發展發揮了積極作用。



聚焦問題企業問題資產，解決社會痛點難點問題

中國信達在服務供給側結構性改革過程中突出問題導向，聚焦問題企業、問題資產，成功幫助了一批央企和大型企業盤活存量資產、剝離低效資產、做強主業資產，實現強身健體，支持產業升級和新興產業發展；成功盤活一批困擾地方政府多年的爛尾項目和危困企業，實現社會存量資產的重新配置，化解了風險，維護了社會穩定。



案例

反向收購不良資產，推動某化工國企破產重整

中國信達在積極收購國有大型銀行以及股份制商業銀行不良資產的同時，也主動出擊進行了一些「反向收購不良」。河北分公司從破產名單里發現了某國有煤化工企業，判定重組價值較高，於是分別於2016、2017年收購了該企業共7.73億的金融債權，進入債委會。2018年，省內某鋼鐵集團對該企業實施破產重整，作為該企業最大金融債權人，河北分公司多次參加法院及破產管理人召集的會議，建言獻策、主動作為，努力推動破產重整進程。2018年8月，法院裁定批准該企業重整計劃，目前企業重整正在執行過程中。信達通過參與破產重整，盤活了問題企業，支持了實體經濟，維護了社會穩定，社會效益顯著。





化解某省最大爛尾項目風險

某省於2011年在省會空港新城內開發的某大型項目，由於開發企業經營和管理不善，於2013年停工。該項目嚴重資不抵債，且涉及面廣，債務總額巨大，被媒體多次報道為「該省最大爛尾項目」，曾引發2000多名業主維權，多家金融機構和施工企業債權無法收回，後經債權人提交破產申請，該企業被破產清算。信達當地分公司經與地方政府、法院、管理人和客戶間的重重斡旋，聯合產業投資人，通過實質性重組方式幫助企業擺脫困境，解決了地方危機，最終實現項目價值提升。目前該項目已恢復運作，重現生機。

分公司因多年來支持當地「三煤一鋼」供給側結構性改革、化解爛尾維穩風險、參與發起設立地方資產管理公司等實際貢獻，在該省金融機構支持地方發展經營業績考核中獲得「優秀」等次。



某併購基金項目

中國信達充分發揮在不良資產經營方面的傳統優勢，積極助推行業和機構併購重組，促進傳統產業結構調整和轉型升級。公司於2017年攜手國內化纖行業龍頭企業之一浙江某集團共同設立了化纖行業併購基金，幫助其對產業鏈上下游不良資產進行整合。

- 2017年7月，該集團設立項目公司競拍法院在淘寶網拍賣的不良資產，再由基金出資約7.7億元收購項目公司股權的方式，幫助其競得某化纖優質資產。
- 通過培育，該項目於競得後第3個月即實現複產盈利。
- 項目一期於2018年初實現回收。
- 二期於2018年3月實現投放，自有資金投放規模5.78億元。

中國信達通過聯合產業資本，對化纖行業問題企業併購重組，有效化盤活了低效落後產能存量，助力地方供給側結構性改革。



推進市場化債轉股落地，幫助企業降槓桿增活力

本輪市場化債轉股推進以來，中國信達積極落實國家有關部署，充分發揮公司在債轉股領域優勢，推動商業化債轉股工作。截至2018年底，信達組織調研項目超過150個，共計落地項目17個，落地總金額223億元，債轉股企業性質覆蓋國有企業和非國有企業。

案例 市場化債轉股

1. 中央企業

某動力企業為某央企控股上市公司，是國內綜合實力領先的鉛酸蓄電池生產企業，其前身是「一五」期間國家156個重點建設項目之一，2004年上市。過渡標的企業同樣隸屬於該央企集團，是國內最大的中高速船用柴油機、柴油發電機組成套供應商，專業化從事齒輪箱、聯軸節、減振器等傳動裝置產品研製生產的國有企業。近年因舉債規模擴大，受下遊行業不景氣影響，業主棄單和破產現象頻發，導致其大額確認應收賬款及存貨跌價損失，經營持續虧損，資產不斷縮水。為了有效降低財務槓桿，解決階段性經營困難，支持整合業務板塊和轉型升級，中國信達通過收購過渡標的企業債權轉為股權，再參與運作某動力企業資產重組。該項目為落實「中國製造2025」行動綱領，加快製造業轉型升級、實施強軍強國戰略貢獻了一份力量。

2. 地方大型國企

某礦業企業是一家煤電一體化企業，也是信達持股的政策性債轉股企業。煤炭和鋼鐵行業是本輪去產能、降槓桿的重點行業，包括該企業在內的大量龍頭企業在上輪經濟週期中取得快速發展的同時，也出現了資產負債率過高、業務發展多元、社會負擔沉重、體制機制僵化等問題。為解決上述問題，中國信達與當地政府和企業共同籌劃設計了整體改制方案，首先幫助企業剝離非主業資產，實現地產類輔業優質資產的剝離、盤活及證券化；其次，幫助企業處置不良資產，消除其整體上市的法律障礙；第三，債權轉股權並引進戰略投資者，進一步降低企業資產負債率，改善治理結構。通過一攬子綜合化金融服務方案，推動企業瘦身健體、聚焦主業、降低槓桿、高質量發展。該項目是深化國有企業改革、促進國企轉型發展、落實國家「五大任務」的綜合試點項目，具有較好的標桿意義和示範效應。

3. 優秀民營企業

中國信達貫徹落實國家關於支持民營企業發展的決策部署，通過市場化債轉股方式幫助多家民營企業降低槓桿率，助力企業持續健康發展。湖北省某醫藥集團是國內醫藥流通行業的優質民企，該企業憑藉自身領先的管理水平、靈活的機制、以及合理的市場定位發展成為了行業龍頭企業。中國信達根據該企業的未來成長性與大股東的降槓桿訴求，通過市場化債轉股方式充分支持企業大股東降槓桿，並為該企業及其大股東提供全方面綜合金融服務，助力企業紓困和實現高質量發展。



服務實體經濟的助推器

As a Booster to Serve the Real Economy

提供綜合化金融服務，支持國家和區域戰略

發揮專業優勢，助力民生事業

以客戶為中心，提升服務體驗

提供綜合化金融服務，支持國家和區域戰略

中國信達圍繞國家戰略佈局，注重發掘在「一帶一路」、京津冀協同發展與雄安新區建設、國家自貿區建設等戰略實施中帶來的商業機會，充分發揮自身在不良資產經營、綜合化牌照等方面的優勢，着力服務實體經濟，為重大項目落地提供優質高效的綜合化金融服務。

助力「一帶一路」建設

2018年2月3日，香港特別行政區政府及「一帶一路」總商會在北京人民大會堂舉辦「國家所需香港所長——共拓「一帶一路」策略機遇」論壇。中國信達總裁陳孝周出席並發表演講，介紹公司借助香港資本市場，大力支持內地企業參與「一帶一路」建設方面的探索和成效。

中國信達作為基石投資人，出資5億美元參與發起設立了亞洲投資基金。亞投基金是由國家財政部提供種子資金發起設立的私募基金，總規模為30億美元，基金運用財政資金槓桿作用，以亞投行域內市場及中國市場為目標投資區域。2018年，我公司作為亞投基金LP完成5.6億元人民幣的投放。該基金是中國信達支持「一帶一路」建設的第一個投資項目，也是繼中國農業產業發展基金後，第二次與財政部共同進行投資，以實際行動服務實體經濟，為國家重大項目提供優質高效的金融服務。



9月11日，信達晉非「一帶一路」基金在非洲某國正式註冊成立並獲得基金管理人資格。基金管理公司由信達香港、信達山西分公司聯合山西某企業共同出資設立，是所在國批准的唯一一家中資國企非銀行類金融機構。基金以金融服務業為切入點，支持晉非經貿合作區發展，為中資企業「一帶一路」項目提供境外投融資服務和跨境金融服務。

9月13日，第十屆中國-東盟金融合作與發展領袖論壇在廣西南寧隆重舉行，中國信達與廣西壯族自治區人民政府簽署戰略合作協議。中國信達成功運作了某央企核電集團水電資產項目，以股權置換方式成為廣西某集團投資公司的戰略投資者，推動了廣西深化國有企業改革。中國信達將繼續發揮專業優勢與平台功能，助力廣西建設面向東盟的國際大通道與服務「一帶一路」開放發展新的戰略支點。



參與北京副中心與雄安新區建設

金谷信託設立某集合資金信託計劃，規模14.5億元，2018年追加投放4.257億元，累計投放規模18.757億元。通過設立併購重組基金，協助某集團併購優質項目，並進行後續開發。基金首期投資項目位於北京市通州區，通過信託資金的注入，為北京副中心建設提供了金融支持。

某商貿公司為河北高碑店批發零售企業，其名下的品牌商城系列主要分佈在涿州、高碑店等雄安新區周邊區域，在所屬區域擁有一定的壟斷地位，所需周轉資金數額較大。2018年，河北分公司積極與該企業開展業務合作，收購一筆非金融債權，解決了企業流動性緊張問題，支持了雄安新區區域內實體企業的健康穩定發展。



支持國家自貿區建設

12月25日，由中國信達海南分公司和信達證券協同推進的某知識產權供應鏈金融資產支持專項計劃資產支持證券在上海證券交易所舉辦掛牌儀式，標誌着我國首單知識產權資產支持證券成功落地。該項目開辟了知識產權行業資產證券化融資路徑，有利於資本與技術的高效融合，加快創新價值流動，在資本市場形成了良好的示範效應。項目榮獲了上海證券交易所2018年度「綜合創新獎」和「優秀管理人獎」，並入選海南自由貿易試驗區第一批制度創新案例。

上海分公司以上海自貿區基金為依托，投放規模5億元，圍繞醫療健康、智能製造等重點領域開展投資，該基金榮獲 2018中國金融創新榜「年度最佳科創投資機構」獎項。



上海證券交易所 2018 年度

「綜合創新獎」

「優秀管理人獎」

2018 中國金融創新榜

「年度最佳科創投資機構」

發揮專業優勢，助力民生事業

中國信達發揮不良資產經營專業優勢，致力於在「三農」、交通物流、醫療健康與養老服務等重要民生事業領域提供更多優質產品，為不斷滿足人民日益增長的美好生活需要貢獻力量。

服務「三農」

為了響應中央一號文件精神，有效保障我國糧食安全，中國信達投資國內種業某龍頭企業，支持其直接獲取海外世界一流的玉米種質資源庫、研究設施和研發體系，完成國際化併購後回歸A股。該項目通過併購提升全球競爭力，助力企業走出去參與國際競爭，獲取海外優質種質資源、人才和技術，對提高我國玉米育種技術有里程碑式的意義。

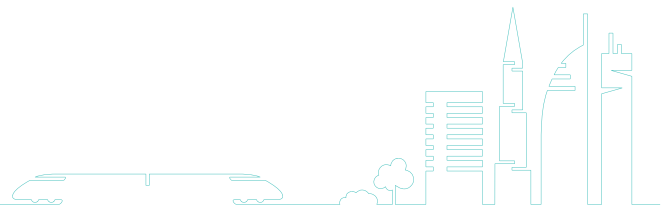
信達資本管理的中國農業產業發展基金投資了江蘇某牧業公司，該企業主要從事黃羽肉雞以及生豬養殖，是國內最大的黃羽肉雞養殖企業之一。在年內面臨豬瘟的壓力下，該企業義務對周邊的養豬戶開展指導，為防範疫情作出了貢獻。同時在2018年內通過了IPO發審會，該項目也是近三年來A股唯一一家過會的農業企業。

南商中國創新推出的「南商普惠寶-支小助農在線融資平台」（「南商普惠寶」），根據客戶需求，植入相適應的融資產品與服務，實現客戶的貸款申請、受理、提款申請、還款申請等業務流程的在線，並可提供賬戶管理、融資管理、檔案管理、合同管理等服務，進一步提升了普惠支農的服務水平。南商中國憑藉該產品在2018陸家嘴新金融年會上榮獲「年度創新供應鏈融資銀行」獎項。

支持基礎設施建設

大秦鐵路是國家「西煤東運」的重要戰略通道，鐵豐鐵路是大秦鐵路的延長線。在鐵豐鐵路尚未建成時，山西省左雲、右玉地區的煤炭只能依靠汽車運輸，當地公路路面情況惡劣，極易發生擁堵和運輸危險。鐵豐鐵路的建設方山西某企業在建設鐵路過程中現金流緊張，出現了債務逾期情況。2014年，信達北京分公司聯合山西分公司共同收購了該企業債權，鐵豐鐵路沿線相關集運站得以陸續建成，並成為當地最重要的煤運「生命線」。2018年初，該企業資金面緊張，未能按合同約定期限向信達償付所欠資金，信達積極與相關方協商，配合山西省方面開展充分盡調評估後，由項目擔保方全額回收鐵豐鐵路項目剩餘債權，為保證鐵豐鐵路正常運營發揮了積極作用。

廣東某投資集團是惠州市的民營物流龍頭企業，為惠州市建設和運營了當地最大的物流園區。因過度實施物流基礎設施建設等問題，該集團陷入了現金流緊張，無法償還到期的銀行貸款和裝修工程款，面臨巨大的訴訟風險，整個物流園區可能因查封而停業。廣東分公司收購了相應逾期債權並與該集團實施了債務重組，為其完成基礎設施建設、維持正常經營和降槓桿贏得了機會，更為物流園上百戶批發、物流和倉儲業中小微企業提供了持續生存和發展的空間。



醫療健康與養老服務

信達租賃參與發起成立中國醫療健康金融戰略合作組織，合作組織將聯合向醫療健康事業提供「醫療金融+醫療服務」綜合解決方案，與醫療機構、醫生集團、醫療專科運營商等醫療產業鏈中優秀的機構共同合作，提供多形式、多渠道、有特色的醫療服務。

幸福人壽反向抵押養老保險業務本年度累計承保61單，被保險人平均年齡71歲，平均月可領養老金7425.17元。該產品滿足了「老年富養」「居家養老」的需求，對於失獨、因病致貧等老年人尤為合適，榮獲《國際金融報》「2018年度創新扶貧案例」獎。



《國際金融報》

「2018年度創新扶貧案例」

以客戶為中心，提升服務體驗

中國信達深入調研客戶需求，不斷提升服務客戶的能力和水平。旗下銀行、證券、保險、信託等子公司努力為廣大個人客戶提供優質服務體驗，提高客戶滿意度。積極組織開展金融知識宣傳教育活動，維護消費者合法權益。

深入調研客戶服務策略

中國信達深入了解客戶需求，圍繞客戶痛點和難點訴求，提供量身定製的綜合金融解決方案，幫助企業創造價值。公司組織召開多種研討會，廣泛邀請各地方政府部門、行業重點企業參與，向與會者介紹中國信達在支持國企改革主輔業剝離、輔業盤活和輔業整合等方面的典型案例和成功經驗，聽取客戶潛在的金融服務需求和建議，探討共同做好風險防範和危機應對策略，不斷夯實客戶拓展基礎。





提升客戶管理和服務水平

公司制定實施客戶管理規程，完善客戶服務規範，加大與客戶的溝通和資產推介力度，通過組織大型資產招商會，凝聚業界力量，與各類金融機構和企業一道盤活不良，化解風險，實現共贏，提高了服務客戶的質量和成效。

南商銀行積極建設無障礙設施，增設殘疾人坡道，為傳統自動櫃員機的視覺畫面引入語音導航模式，加強對弱勢群體的服務。幸福人壽上線保單電子化項目，客戶收到保單的時效由2~3天縮短為2分鐘，實現理賠結案後自動支付功能，結案支付時效由1.99天縮短至0.36天，幸福人壽憑藉優質服務獲中國銀保監會2018年度保險公司服務A類評級。南商銀行、信達證券、金谷信託、幸福人壽等均建立了較為完善的客戶投訴處置機制，及時處理反饋客戶意見；加強客戶投訴歸納分析，研究普遍性及特殊性投訴個案的成因，持續改善服務，優化流程。

普及金融知識

中國信達號召旗下分公司、子公司積極開展「金融知識普及月 金融知識進萬家」暨「提升金融素養 爭做金融好公民」「金融知識進校園」等活動，送金融知識進企業、進校園、進社區、進鄉村，引導公眾合理選擇金融產品和服務，提高防範金融風險的能力。活動期間，全集團28個單位組織專項宣傳活動約1200次，發放宣傳材料1萬餘份，金融知識普及及活動受眾超過180萬人次。

實現員工價值的共同體

As a Community for Realising the Value of Employees

維護員工權益，平衡工作生活
促進員工成長，助力職業發展

維護員工權益，平衡工作生活

員工總數：

17800

其中包括

少數民族員工：

964

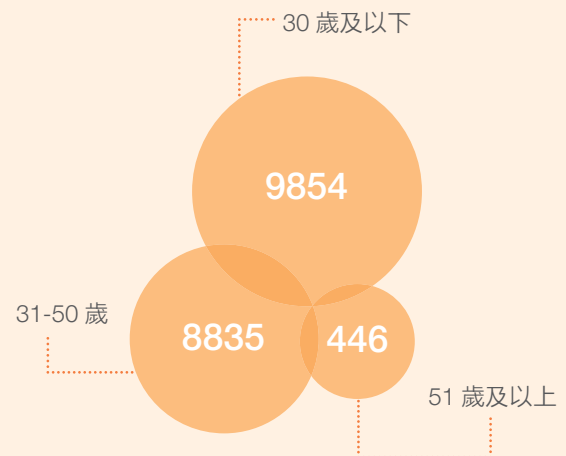
新進員工人數：

739

另有勞務派遣人數：

1335

■ 按年齡結構劃分的員工人數：



保障職工勞動權及薪酬福利

我公司嚴格遵守《中華人民共和國勞動法》《中華人民共和國勞動合同法》等國家法律法規，與在崗勞動合同制員工簽訂勞動合同，為保護員工權益提供法律依據。認真貫徹國家薪酬福利方面有關規定，為員工辦理各項社會保險、住房公積金、企業年金和補充醫療保險等福利，建立多層次養老、醫療保障體系。按照效率為先兼顧公平的要求，建立適應公司發展需要的薪酬機制和制度辦法，客觀公正、科學合理、嚴謹合規的進行薪酬分配。落實帶薪休假制度，保障員工休息休假權利。在招聘、薪酬、培訓、升遷等方面避免出現性別、民族、宗教等方面的歧視，禁止僱傭童工及強制勞動。

持續加強職工民主管理工作

公司不斷加強職工民主管理，堅持執行《中國信達資產管理股份有限公司職工代表大會實施細則》和《中國信達

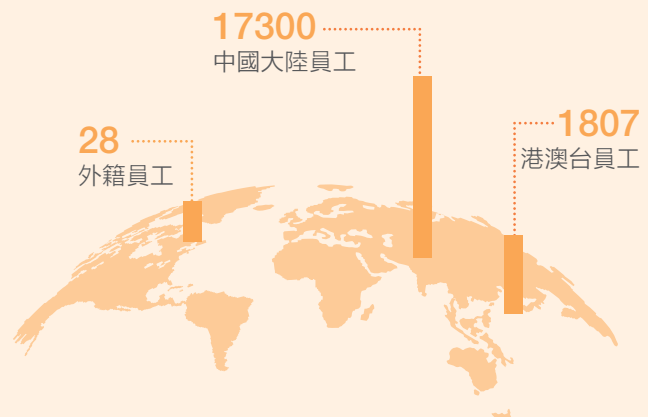


資產管理股份有限公司職工代表大會操作規程》，組織召開第三屆職工代表大會第三次會議，聽取公司工作報告、提案工作報告、職工監事履職情況報告，徵集並立案職工提案17件，保障了職工的知情權、參與權、表達權、監督權。

■ 按性別劃分的員工人數：



■ 按地域劃分的員工人數



採取多項措施關愛員工身心健康

1

制定下發《中國信達職工之家建設及評選管理辦法》，着力打造人文關懷之家。舉辦全系統接力跑、羽毛球比賽、網絡健步走、元宵節遊藝等活動，營造凝心聚力、奮發向上的良好氛圍。



2

通過定期組織體檢、建立健康檔案、舉辦心理輔導講座、推行廣播體操和「站立式辦公」、開辟健身區、購置空氣淨化設備和開展消防應急演練等多種舉措，為員工工作環境安全和職業健康提供保障。



3

開展元旦、春節送溫暖工作，公司工會慰問困難員工 60 人次，發放慰問金 23.6 萬元。全系統日常堅持開展員工生日、住院、結婚、生育、節日等慰問，把組織的關懷和溫暖送到每名員工。



4

關愛女職工，推行簽訂《女職工權益保護專項集體合同》，開展三八節慶祝活動，保障女員工特殊權益。



公司女員工饒桂珠出席中國婦代會

5

加強退休員工黨支部工作，創建退休員工活動中心，舉辦退休員工團拜會，做好了大病理賠、解決異地補充醫療保險及醫保異地安置等服務工作。

案例

中國信達組織員工接力跑活動

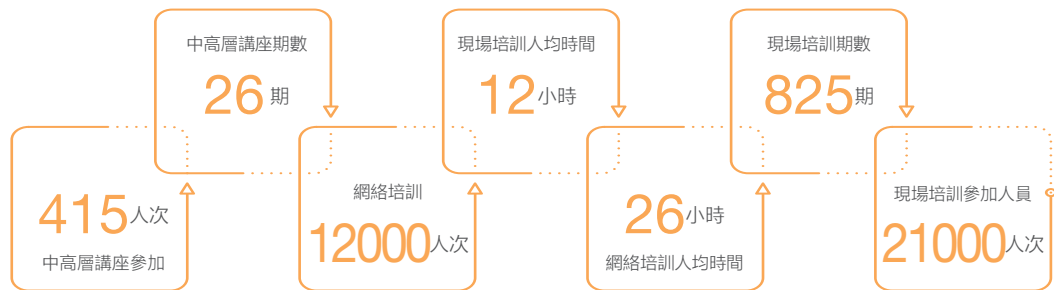
4月20日，在公司成立十九週年之際，中國信達在北京奧林匹克森林公園舉辦以「傳遞力量，再創輝煌」為主題的接力跑活動。總部機關和在京機構的領導和員工共600多人參加了活動。公司系統30多家分支機構也同步在當地開展了慶祝活動。在公司成立十九週年開展接力跑活動，旨在用奧運精神激勵信達人薪火相傳，傳遞力量，傳遞精神，傳遞文化，傳遞夢想，也向廣大員工傳導了「做金融是跑馬拉松，不是跑百米衝刺」的經營理念。



促進員工成長，助力職業發展

我公司關注員工成長，圍繞推進戰略轉型和完善綜合經營模式的目標，結合公司特色化、差異化、專業化的基本路線，秉持精簡、高效的人才配置理念，加強市場化用人機制和員工招聘機制改革，建立了較為完善的職級管理體系，通過內部選聘機制，鼓勵人才在公司內部適度流動，拓寬員工職業晉升通道，加快職級晉升頻次，為員工搭建施展才華的舞台。加大幹部體制機制改革，推進幹部隊伍年輕化、專業化，舉辦部份總部部室、分公司總經理助理崗位公開競聘，激發幹部人才隊伍的生機與活力。強化榮譽激勵作用，繼續在公司系統組織開展「業務能手」「服務標兵」優秀員工評比表彰活動。

修訂《員工培訓管理辦法》，完善公司黨建培訓、幹部隊伍建設培訓、專業能力培訓、境外培訓和社會化培訓等五大培訓體系，將集中培訓與視頻講座、線下學習與網絡學習、境內培訓與境外學習方式相結合，推行社會化培訓和員工職業資格考試普惠政策，滿足員工個性化學習需求，提升綜合素質，促進職業發展。全年培訓經費支出達3293萬元。



註：中高層講座、網絡培訓為公司總部、分公司數據，現場培訓為公司總部、分公司、子公司數據。

案例 青春始於信 夢想達於行——中國信達開展2018年新員工入職培訓

2018年10月29日至11月7日，公司在合肥信達後援中心舉辦新員工入職培訓，集團124名新員工參加。培訓班為新員工講授了公司發展史、核心業務、制度體系與業務流程、員工紀律與行為規範等內容，同時開展了忠誠意識、綜合素質和價值觀教育，指導新員工立足自己的崗位職責，把培訓的成果帶到工作中去，做到知行合一、融會貫通，幫助新員工提高工作能力和綜合素質，強化責任意識和規矩意識，熟悉規章制度和管要求，適應信達文化，勝任崗位職責，得到了全體參訓新員工的普遍好評。



參與環境保護的踐行者

As a Practitioner Participating in Environmental Protection

提供綠色產品服務，支持生態文明建設
加強環境管理，踐行低碳運營
參與環保公益，傳播綠色文化

提供綠色產品服務，支持生態文明建設

中國信達關注全球氣候變化，探索構建綠色金融企業，致力於將發揮業務優勢與保護環境相結合，通過債權重組、市場化債轉股等方式為綠色企業提供金融服務，倡導子公司開展綠色信貸、綠色債券、綠色信託、股票發行及上市輔導服務，支持綠色循環經濟和環保產業發展。加大「互聯網+不良資產」等電子化金融服務力度，節省了人工和環境成本。堅持低碳運營，不斷降低辦公場所的資源和能源消耗。開展植樹造林等環保公益活動，傳播了綠色發展理念。

綠色金融

中國信達積極選取符合國家產業發展方向、技術先進、產品有市場的新能源企業進行市場化債轉股，幫助企業減輕債務負擔、降低槓桿率。2018年9月，中國信達對某新材料公司實施市場化債轉股，標誌着公司第一單民營企業市場化債轉股項目落地，也是浙江省落地的第一單民企市場化債轉股項目。12月，中國信達完成對另一家新材料企業發股還債模式的市場化債轉股，該企業是三元正極材料的龍頭企業和三元前驅體的標桿製造商。通過債權轉股方式可以優化兩家企業資本結構、完善公司治理、有效防範債務風險，進一步提升其可持續發展能力。

新能源汽車作為我國七大戰略性新興產業之一，新時代要擔負起引領轉型升級和保護大氣環境的雙重使命。中國信達

參與某新能源汽車公司增資，深化國有改革，支持其在行業率先完成混合所有制改革並試點國有企業員工持股，助力其打造為國內領先的綠色智慧出行一體化解決方案提供商。2018年9月，該企業成功登陸A股市場。

南商銀行制定《企業社會責任信貸管理辦法》，積極推動綠色信貸業務發展。2018年，南商香港綠色信貸授信15.1億港幣，南商中國綠色信貸授信10.19億元。信達證券為無錫某太陽能電池生產設備製造商提供上市輔導服務。金谷信託設立規模1億元的信託計劃，信託資金用於向濰坊兩家新能源企業發放流動資金信託貸款，支持當地項目建設，助力開發利用風電和光伏資源，打造綠色新能源產業基地。信達租賃將新能源發電項目作為重要業務立足點，為甘肅、陝西、遼寧、河北、雲南等地13個新能源項目提供資金支持超過20億元。

電子化服務

中國信達將不良資產處置業務與保護環境相結合，探索金融機構+互聯網公司合作處置業務模式，拓寬不良資產處置渠道，降低客戶成本，節約社會資源，減少對環境的負面影響。2015年中國信達最早「試水」淘寶處置不良資產，3年多來，已累計在淘寶資產處置平台發佈招商項目2142個，組織線上競價1210次，項目成交811個，有力推動了開放、包容、共贏的不良資產綜合經營生態系統的形成，為國內不良資產行業互聯網化、生態化貢獻了一份力量。

幸福人壽推進個人業務保單電子化，將所有個人電子保單在中國保信進行託管，成為業內首批實現電子保單第三方託管的公司之一。電子保單在總保單中佔比由2017年的37%上升到42%，總計減少製作、發送紙制保單近13萬件，預計節約運營成本200萬元。個險通過移動展業系統銷售保單16萬張，佔個險全部保單的90%以上，全年在微信和官網平台共受理保全近3萬件。



2142 個

淘寶資產處置平台
發佈招商項目

1210 次

組織線上競價

200 萬元

電子保單節約運營成本

16 萬張

個險通過移動展業
系統銷售保單

近 3 萬件

微信和官網平台
共受理保全

加強環境管理，踐行低碳運營

中國信達嚴格遵守國家節能減排相關法律法規，加強環境管理，通過安裝節能燈、調節空調溫度、及時關閉辦公設備及電梯等方式減少電能消耗。倡導使用視頻會議、電話會議代替現場會議，減少差旅。推行無紙化辦公和雙面打印，減少紙張消耗。對符合再次使用的辦公家具、設備等進行二次利用，委託有資質的專業公司對有害電子廢棄物進行妥善回收處置，降低自身運營對環境的影響，助力低碳社會建設。

中國信達總部辦公大樓制訂節能方案，實現公共區域亮一關二照明省電方式，餐廳光源全部更換為LED燈。大樓在製冷及供暖期間，根據室外溫度適當調整設備溫度，達到節能效果。中水設備的使用全年可節約1800噸新鮮水。

信達投資旗下三亞天域新裝75KW太陽能光伏發電系統，光伏發電總裝機容量達到280KW,已發電總量接近42萬度。在住房率同比上升，天然氣漲價的前提下，總體能源費用下降,獲政府節能補貼款獎勵。

案例 中國信達後援基地節能減排舉措

位於安徽合肥的中國信達後援基地承擔全集團數據生產與備份、客戶呼叫與服務、集中作業、會務培訓等後台支持與保障功能，園區規模大，設備儀器多，資源能源消耗較高。後援基地多措並舉，努力打造綠色節能園區。公寓樓生活熱水平日使用太陽能供給，降低熱水鍋爐和空氣源熱泵的使用率，每天減少熱泵運行時間約3小時,全年節電約2.19萬KW/H。中央空調系統設備採用變頻器控制，根據末端需求控制設備的運轉速度減少設備用電量，降低數據中心pue值。對電力系統的無功補償嚴格控制，功率因數保持在0.98左右，得到供電公司獎勵電費待遇。冬季供暖採用數據中心中溫熱回收系統，將數據中心機房設備運行冷卻水的熱量用來給園區供暖，同時降低鍋爐的啟停頻率減少天然氣使用量，供暖季可節省燃氣27萬立方米。



2018 年能源消耗及二氧化碳排放情況

指標	數量
電 (千瓦時)	32975570
汽油 (噸)	546
天然氣 (立方米)	47825
外購熱力 (百萬千焦)	35450
範疇一 直接溫室氣體排放 (噸二氧化碳)	1747.23
範疇二 間接溫室氣體排放 (噸二氧化碳)	32479.68

2018 年資源消耗情況

指標	數量
辦公用紙 (噸)	357
市政用水 (噸)	79652
飲用水 (噸)	1223

2018 年主要廢棄物情況

指標	數量
廢棄硒鼓和墨盒 (件)	4047
廢燈管 (件)	11775
廢電腦 (台式機與筆記本) (台)	1349
廢棄乾電池 (粒)	10763

註：1.電、汽油、天然氣、外購熱力、辦公用紙、飲用水及主要廢棄物數據統計範圍為集團總部、分公司和子公司總部辦公場所，以及信達地產、信達國際、信達資本總部辦公場所；市政用水數據統計範圍僅包括集團總部及後援中心辦公場所。飲用水僅包含瓶裝水和桶裝水。

2.溫室氣體排放主要源自外購電力、外購熱力及汽油、天然氣等化石燃料燃燒。溫室氣體種類包括二氧化碳、甲烷、氧化亞氮。根據國家發改委等單位最新公佈的溫室氣體相關核算方法進行統計核算。

參與環保公益，傳播綠色文化

中國信達發動旗下各分、子公司積極組織參與各類環保公益活動，關注環保問題，培養環保意識，做生態文明的傳播者、實踐者和推動者。2018年，全集團有10家分、子公司組織開展植樹造林活動和綠化認建認養活動。



案例 陝西分公司參與「鷺田一分」項目

2018年9月27日，陝西分公司組織全體員工前往陝西省漢中市華陽古鎮「鷺田一分」項目地，參與首個豐收季開鑼儀式。「鷺田一分」朱鷺棲息地農田濕地生態保護與修復項目是阿拉善SEE西北項目中心與陝西省林業廳攜手合作的秦嶺生態保護與修復項目，項目將有機水稻種植與朱鷺保護相結合，每年在華陽鎮種植100畝有機水稻，每畝地留出1分水田常年保持有水狀態，專供朱鷺覓食。水稻生產種植全程杜絕農藥化肥，項目用工以當地貧困村民為主，幫助貧困群眾脫貧致富。陝西分公司組織全體員工投身本次公益活動，共同參與和見證秦嶺生態保護與修復項目。本次活動是分公司首次參與的環保公益活動，也是阿拉善SEE西北項目中心首次有央企分支機構參與的公益活動。



案例 信達國際打造綠色環保文化



2018「回收、重用你有計?」比賽

誠徵回收重用好點子

回收+重用=減廢
垃圾變做寶!

好計有獎!



回收重用有計
付諸行動最寶貴!

參賽規格: 提交不超過2張相片，連同不超過100字(中文字)書面描述如何回收物品並有效重用

參賽資格: 所有同事/經紀均可參加

截止日期: 2018年9月18日或之前電郵至公司秘書部
郵箱(co.sec@cinda.com.hk)



近年來，信達國際致力於打造綠色環保文化，取得了顯著成效。公司在辦公室設立綠色環保專區，自創環保標語及卡通人物標誌，向員工徵集環保好點子，編製社責環保快訊，印制環保袋，組織辦公室綠化、舊書回收、環保主題攝影比賽活動，帶動員工積極踐行環保低碳理念。推行無紙化辦公，辦公室全面使用LED燈管，減少資源能源消耗。紙張、印刷品、鋁罐、塑料、墨盒等排放物均由專業環保公司回收利用。組織員工參與「地球一小時」「黑色服飾日」「香港無冷氣夜」「公益綠識日」等多項綠色公益活動。組織員工及家屬來到屯門環保園參觀廢電器電子產品處理及回收設施WEEE•PARK，鼓勵員工減少廢物產生及多參與廢物回收活動。信達國際榮獲香港多項重量級環保大獎，成為業界在可持續發展方面最佳實踐企業之一。



增進社會福祉的企業公民

As a Corporate Citizen to Promote Social Welfare

落實精準扶貧政策，加大定點扶貧力度
開展志願活動，投身公益事業

- 全年公益捐贈537萬元，其中定點扶貧資金452萬元
- 選派長期駐紮一線扶貧幹部20人，其中駐村第一書記8人



537 萬元

全年公益捐贈



452 萬元

定點扶貧資金

落實精準扶貧政策，加大定點扶貧力度

中國信達深入貫徹落實黨中央、國務院關於打贏脫貧攻堅戰的決策部署，注重扶貧與扶志、扶智相結合，動員全國各地分子公司力量，通過產業幫扶、基建幫扶、教育幫扶和消費扶貧等多種形式，積極推動定點幫扶地區經濟社會發展和自我發展能力。

調研部署精準扶貧工作。青海省海東市樂都區是國務院確定的中國信達定點幫扶區。2018年，公司黨委書記、董事長、扶貧開發領導小組組長張子艾赴樂都區，與區委區政府領導舉行座談，就如何深化扶貧工作交換意見，力求找準癥結，精準施策。同時到城子村實地查看幫扶工作，慰問走訪貧困戶，了解村民生活生產情況，指導駐村精準扶貧工作，協調督促好扶貧項目落地實施。

開展「金惠工程」金融教育扶貧活動。攜手中國金融教育發展基金會，繼續在樂都地區實施「金惠工程」農村金融教育項目，培訓幫扶地區幹部及人員436人，提高了廣大農戶運用金融工具創業致富的意識和能力。

金融扶貧助推地方企業發展。充分調動分、子公司專業力量，支持樂都區產業扶貧項目建設。信達證券支持樂都區農業龍頭企業以當地特有富硒紫皮大蒜為原料，生產黑蒜出口國外，帶動農戶2908戶。

開展青年扶貧志願者活動。2018年「五四」青年節前夕，公司團委組織系統優秀青年到城子村，與村民同吃、同住、同勞動，走訪慰問貧困戶，聽取精準扶貧工作成果介紹，深入鄉村學校與學生們開展學習交流，了解精準扶貧的現實意義。

深耕特色產業。一是城子村大蒜產業繼續穩步向前，通過農戶自行銷售、電商渠道銷售以及信達公司系統定向採購，種植戶取得了較好的收益，大蒜產業「造血」帶動能力逐步顯現；二是村民養雞意願增強，信達公司資助一半雞籠和雞籠費用，農戶出資分攤一半雞籠費用，持續擴大了烏雞養殖規模；三是協調區相關單位，為村民修建拱棚1000多平米，拱棚種植的蔬菜長勢良好，實現了較好的經濟效益。

加大教育幫扶力度。資助城台鄉中心學校師生進行免費體檢，對學生的體質健康狀況進行摸排，為健康扶貧工作打下基礎；幫助完成城子村兒童益智健體設施建設，孩子們能享受到城里孩子享有的「遊樂園」；給予當年考入大學的學生獎勵，持續資助貧困及困難學生順利完成學業；組織總部機關員工捐贈圖書，豐富村民精神生活。

助力基礎設施建設。為樂都區深度貧困鄉中嶺鄉修建群眾綜合活動中心；補足城子村改廁資金缺口，助力農戶「廁所革命」；資助城子村村級體育文化廣場邊坡維護及防土牆項目建設，提升村容村貌，鞏固高原美麗鄉村建設成果。



中國信達各分公司、子公司積極參與當地扶貧工作

新疆分公司

繼續選派4名幹部組成「訪惠聚」駐村工作隊赴阿克陶縣布倫口鄉布倫口村開展扶貧工作，選派2名幹部赴阿克陶縣木吉鄉布拉克村和玉麥鄉阿勒吞其村擔任第一書記，多措並舉推進扶貧工作，布倫口村和布拉克村2018年實現整村脫貧。

● 組織公益捐贈活動。

信達公司總部及新疆分公司組織了「情傳千里 衣暖人心」衣物捐贈活動，還向對口扶貧村捐贈電腦、打印機、掃描儀等物資，累計折合價值約30萬元。

● 捐建農貿市場商鋪建設。

在2017年投入專項扶貧資金80萬的基礎上，2018年繼續投入資金100萬，目前已完成項目主體工程。通過商鋪租賃可以補齊村集體收入不足的短板。

● 開展系列民族團結聯誼活動。

在「五四」青年節、「六一」兒童節等關鍵時點，為布倫口鄉小學及幼兒園的孩子們送上書包、文具、少兒讀物、拼圖、玩具、糖果等節日禮物；與定點扶貧村在烏魯木齊、昌吉上大學的學生一起開展聯誼活動，進一步增強各民族之間的交往交流交融。





山西分公司

攜手信達證券、幸福人壽，牽頭組建信達駐晉機構聯合扶貧工作隊，對口幫扶大同市陽高縣大白登鎮上富家寨村。3家駐晉機構動員59名黨員幹部職工，與全村78戶貧困戶結對入戶幫扶，多方籌措落實扶貧資金81.6萬元，用於提升村容村貌、開展入戶幫扶、建立愛心超市、成立孝善基金、捐助村小學建設。

湖南分公司

駐湘西自治州保靖縣亞漁村工作隊多方籌措資金，完成新村部、碼頭、村間道等基礎設施建設，購置水泵和水管，從河里抽水供村民日常使用，解決了長期以來影響村民生產生活的難題。申請政府幫扶資金建立油茶種植基地，成立油茶種植合作社，鼓勵農民種植油茶。成立黑豬養殖專業合作社，支持全村133戶貧困戶飼養湘西黑豬，人均增收1000元。

貴州分公司

在定點扶貧安順市鎮寧縣永和村開發櫻桃產業。一是抓宣傳，邀請攝影師來村拍攝，照片被人民網登載，擴大了櫻桃產業知名度；二是抓銷售，先後註冊「櫻滋戀」「櫻鐵高」商標，嘗試網上銷售，針對貴陽本地大型社區開展團購，累計銷售2000多斤；三是嘗試深加工，與中科院合作開發了櫻桃酵素果酒；四是在櫻桃節期間，邀請省內專家學者到村座談，會商村產業發展的路徑、方法等；五是開展櫻桃樹認養活動，以貧困戶櫻桃樹為主，已成功認養200多棵。

信達證券

繼續對貴州畢節進行精準扶貧，安排專業人員到扶貧地區開展金融知識培訓和信息諮詢，幫助當地政府和企業提高金融理論知識、了解市場前沿信息，引導當地農民開展黃金豬養殖扶貧項目，積極扶持當地特色農產品銷售，推進黔貨出山工作。

金谷信託

協同信達總部設立「金谷信託2018信達大愛1號（扶貧及教育）慈善信託」，對信達公司扶貧資金進行集中運作，專業管理，實現扶貧資金保值增值，放大扶貧資金的使用效果。

幸福人壽

發動各地機構開展「7•8保險扶貧健步走」活動，通過捐獻徒步里程，為貧困地區捐贈物資。承保青島市市北區扶貧項目，為貧困家庭提供醫療補充救助，項目覆蓋107萬人口。承保汝陽縣精準扶貧業務，為5.1萬貧困人口提供意外及身故保障。

開展志願活動，投身公益事業

2018年，中國信達發動各分公司、子公司積極開展公益活動，在教育、醫療、訪貧問苦、災害救助等領域實施多個公益項目，促進公司與周邊社會各界的溝通與融合。山西分公司青年員工到山西方舟自閉症康復研究院開展關愛自閉症兒童公益活動，一對一幫助自閉症小朋友完成「星星心願」。福建分公司組織青年員工參與福州愛特殊青少年社會實踐志願服務活動，引導盲校學生家庭了解銀行無障礙設施，熟悉視障人士辦理銀行業務相關流程。上海分公司組織員工參與無償獻血活動。廣東分公司等單位組織員工看望孤寡老人，為他們送上關懷和溫暖。幸福人壽承保濟南市殘疾人意外傷害保險項目，為5萬餘名殘疾人士提供意外保障。





南商銀行舉辦「小小銀行家」親子職業公益活動，邀請地中海貧血患兒家庭和客戶、員工親子家庭共同參與。信達香港向中國青基會捐款30萬元，專款專用資助貧困農民工家庭子女在百年職校接受正規職業教育。信達投資旗下三亞天域為百年職校免費提供教學、辦公、住宿、食堂、運動場所，並提供授課服務，全力支持公益職業教育。信達香港、信達國際連續多年獲得香港社會服務聯會頒發「商界展關懷」嘉許標誌及「商界展關懷10+」標誌，多名員工因參與社區活動及義工工作的成績榮獲香港社會服務聯會頒發的「關懷大使」獎狀。

案例 信達香港贊助聯合國兒童基金會慈善跑活動

2018年11月25日，聯合國兒童基金會香港委員會在香港迪士尼樂園和欣澳舉行「Unicef HONG KONG慈善跑2018為兒童•跑」活動。信達香港作為首席贊助機構，連同多家贊助商和愛心人士共籌集善款1200萬港元，該善款將用於致力保護被忽略的婦女、兒童及青少年，防止他們感染艾滋病病毒，並為受病毒感染婦女及兒童提供治療。





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PART THREE



附錄



社會認可

中國證券金紫荊獎

最具品牌價值上市公司獎

中國上市公司百強企業獎

第一財經金融價值榜

年度AMC獎

新浪財經金獅獎

最佳股東回報公司獎

金融界網站

傑出金融資產管理公司獎

香港聯交所《環境、社會及管治報告指引》內容對照表

指標	備註	
A. 環境		
A1 排放物	一般披露：有關廢氣及溫室氣體排放，向水及土地的排污、有害及無害廢棄物的產生等的： (a) 政策；及 (b) 遵守發行人有重大影響的相關法律及規例的資料	已採用
	A1.1 排放物種類及相關排放數據	已採用
	A1.2 溫室氣體總排放量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）	已採用
	A1.3 所產生有害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）	已採用
	A1.4 所產生無害廢棄物總量（以噸計算）及（如適用）密度（如以每產量單位、每項設施計算）	已採用
	A1.5 描述減低排放量的措施及所得成果	已採用
A2 資源使用	A1.6 描述處理有害及無害廢棄物的方法、減低產生量的措施及所得成果	已採用
	一般披露：有效使用資源（包括能源、水及其他原材料）的政策	已採用
	A2.1 按類型劃分的直接及／或間接能源（如電、氣或油）總耗量（以每千秒 千瓦時計算）及密度（如以每產量單位、每項設施計算）	已採用
	A2.2 總耗水量及密度（如以每產量單位、每項設施計算）	已採用
	A2.3 描述能源使用效益計劃及所得成果	已採用
A3 環境及天然資源	A2.4 描述求取適用水源上可有任何問題，以及提升用水效益計劃及所得成果	已採用
	A2.5 製成品所用包裝材料的總量（以噸計算）及（如適用）每生產單位估量	不適用
	一般披露：減低發行人對環境及天然資源造成重大影響的政策	已採用
	A3.1 描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動	已採用
B. 社會		
B1 僱傭	一般披露：有關薪酬及解僱、招聘及晉升、工作時數、假期、平等機會、多元化、反歧視以及其他待遇及福利的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料	已採用
	B1.1 按性別、僱傭類型、年齡組別及地區劃分的僱員總數	已採用
	B1.2 按性別、年齡組別及地區劃分的僱員流失比率	未來採用

	一般披露：有關提供安全工作環境及保障僱員避免職業性危害的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料	已採用
B2健康與安全	B2.1因工作關係而死亡的人數及比率	未來採用
	B2.2因工傷損失工作日數	未來採用
	B2.3描述所採納的職業健康與安全措施，以及相關執行及監察方法	已採用
	一般披露：有關提升僱員履行工作職責的知識及技能的政策。描述培訓活動	已採用
B3發展與培訓	B3.1按僱員類別（如高級管理層、中級管理層等）劃分的受訓僱員百分比	已採用
	B3.2按僱員類別劃分，每名僱員完成受訓的平均時數	已採用
	一般披露：有關防止童工或強制勞工的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料	已採用
B4勞工準則	B4.1描述檢討招聘慣例的措施以避免童工及強制勞工	已採用
	B4.2描述在發現違規情況時消除有關情況所採取的步驟	已採用
	一般披露：管理供應鏈的環境及社會風險政策	已採用
B5供應鏈管理	B5.1按地區劃分的供貨商數目	未來採用
	B5.2描述有關聘用供貨商的慣例，向其執行有關慣例的供貨商數目、以及有關慣例	已採用
	一般披露：有關所提供產品和服務的健康與安全、廣告、標籤及私隱事宜以及補救方法的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例的資料	已採用
B6產品責任	B6.1已售或已運送產品總數中因安全與健康理由而回收的百分比	不適用
	B6.2接獲關於產品及服務的投訴數目以及應對方法	已採用
	B6.3描述與維護及保障知識產權有關的慣例	不適用
	B6.4描述質量檢定過程及產品回收程序	不適用
	B6.5描述消費者數據保障及隱私政策，以及相關執行及監察辦法	未來採用
	一般披露：有關防止賄賂、勒索、欺詐及洗黑的： (a) 政策；及 (b) 遵守對發行人有重大影響的相關法律及規例	已採用
B7反貪污	B7.1於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果	未來採用
	B7.2描述防範措施及舉報程序，以及相關執行及監察方法	已採用
	一般披露：有關以小組參與來了解營運所在小區需要和確保其業務活動會考慮小區利益的政策	已採用
B8社區投資	B8.1專注貢獻範疇（如教育、環境事宜、勞工需求、健康、文化、體育）	已採用
	B8.2在專注範疇所動用資源（如金錢或時間）	已採用

報告編製說明

報告涵蓋範圍

報告時間範圍是2018年1月1日至12月31日，報告範圍包括中國信達總部、分公司、子公司

報告編製依據

報告根據中國銀行業監督管理委員會《關於加強銀行業金融機構社會責任的意見》、中國銀行業協會《中國銀行業金融機構企業社會責任指引》、香港聯交所《環境、社會及管治報告指引》，並參照全球報告倡議組織《可持續發展報告指南》G4

報告編製流程

本報告以中國信達社會責任實踐為基礎進行編製，基本流程為收集材料→編製修訂→高層審議→對外披露。報告披露的內容和數據已經公司董事會審議通過

報告數據來源

本報告關鍵財務數據均摘自《中國信達資產管理股份有限公司2018年度報告》，該報告經安永華明會計師事務所（特殊普通合夥）審計，其他數據均來自公司內部系統或人工整理。本報告計量貨幣為人民幣

報告發佈形式

報告以印刷版和網絡版兩種形式發佈。網絡版可在中國信達網站 <http://www.cinda.com.cn/>及香港聯交所官網查閱

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讀者意見反饋表

尊敬的讀者：

非常感謝您對我們社會責任工作的支持，為向您及其他利益相關方提供我們更專業、更有價值的企業社會責任信息，進一步提升中國信達社會責任報告的質量，歡迎您回答意見反饋表中的相關問題。

1.您對報告是否滿意？請作出您的評價。

2.您認為我們履行社會責任的情況是否得到了完整披露？

3.您希望了解的信息在報告中是否被完整披露？

4.您對報告有哪些改進建議？

您的信息：

姓 名 _____

工作單位 _____

職 務 _____

聯繫電話 _____

電子郵件 _____

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Chairman's statement

In 2018, China Cinda thoroughly carried out Xi Jinping's Thought on Socialism with Chinese Characteristics for a New Era and the spirit the 19th National Congress of the CPC, concentrated on the three critical battles of preventing and mitigating major risks, targeted poverty alleviation and pollution prevention and control, focused on its core business of distressed asset management, coordinated and promoted business operation and social responsibility agenda, and took solid steps in mitigating financial risks, serving the real economy, engaging in poverty alleviation and environmental protection, creating due values to shareholders, customers, employees and the society, and manifesting a socially responsible financial asset management enterprise.

As a stabiliser to eliminate financial risks

China Cinda stayed true to its mission and focused more on its major responsibility and core business. The net distressed debt assets of the Company amounted RMB405.25 billion, continuing to maintain a leading position in open-market of bank distressed assets in terms of market share. While earnestly conducting the acquisition of distressed asset of large-scale banks, the Company paid attention to mitigate the risks of projects related to local corporate banks and non-bank financial institutions. The Company further promoted its business expansion and innovation, focused on the restructuring of distressed enterprises and providing them with assistance, and applied multiple financial means and product combinations to contribute to tackling the pain points and difficulties in the functioning of society and economy such as debt restructuring and social stability that are of great concern to all parties. By acquiring default bonds of enterprises, the Company explored a market-oriented path for mitigating the default risks of bonds. By investing in several projects with the Investment Fund for Enterprises in A Critical Condition, the Company accelerated the clean-up of "zombie enterprises", optimizing the allocation of economic resources. Besides, the Company actively implemented the market-oriented debt-to-equity swap, vigorously supported the reform and reorganization of a number of large state-owned enterprises, and helped promising private firms to overcome difficulties and issues, promoting the achievement of a high-quality development in the real sector.

As a booster to serve the real economy

China Cinda took serving the real economy as its own responsibility and provided integrated financial services focusing on national major strategies such as the construction of the "Belt and Road" Initiative, the coordinated development of Beijing-Tianjin-Hebei as well as the construction of the Xiong'an New Area. The Asian Investment Fund hit the market and an intellectual property rights supply chain financial assets securitization project innovatively developed by the Company was selected in the first batch of institutional innovation cases by China (Hainan) Pilot Free Trade Zone. The Company was devoted to providing better product services to major fields of people's livelihood such as "Agriculture, rural area and farmer (Sannong)", transportation and logistics, healthcare and elderly care, making contributions to constantly meet people's growing needs for a better life. The Company advanced its customer-centric strategy, constantly consolidated and expanded customer base, and continued to improve customer service experience as well as customer satisfaction. The Company strengthened the publicity and education on financial knowledge to protect customers' legal interests and rights.

As a community for realising the value of employees

China Cinda treated talents as the foundation for its development, strengthened the management of cadre team, broadened the career paths for employees, and intensified employee training. It continued to build a young, professional, and quality cadre team, and endeavoured to create a broad development stage for employees in order to integrate the growth and progress of employees with the development of enterprises. The Company promoted democratic management, held the third meeting of the third session of employees' general meeting, and actively built a harmonious labour relationship. The Company focused its efforts to improve working conditions to provide protection for employees' work environment safety and occupational health, organized and carried out cultural and sports activities such as relay race and badminton match to strengthen employees' cohesion, and advanced staff care programs such as the activity of "warmth-delivery in two festivals (the New Year's Day and the Spring Festival)" to enhance their sense of reward and happiness.

As a practitioner participating in environmental protection

China Cinda earnestly implemented the development concept of “innovating, coordinating, green, open and sharing” and integrated low carbon, green and environmental protection in the design, operation and management of its business and products. The Company provided financial services to green enterprises by way of debt restructuring and market-oriented debt-to-equity swap, urged its subsidiaries to develop services such as green credit, green bonds, green trust, stock issue and pre-listing tutoring, and supported the development of green and circular economy and environment protection industry. The Company vigorously developed electronic financial services such as “Internet + Distressed Assets” to reduce costs for customers and save resources for the society. Meanwhile, the Company adhered to low-carbon operation and tried its best to reduce the consumption of resources and energy during its operation to cut carbon emissions, and conducted various environmental protection public welfare activities such as afforestation and publicity of green concepts.

As a corporate citizen to promote social welfare

China Cinda unswervingly carried out the deployments of the central government on poverty alleviation, enhanced its investigation on poverty alleviation, paid particular attention to integrating poverty alleviation with helping people increase confidence in their own ability to lift themselves out of poverty and see that they can access the education they need to do so, and took solid steps in advancing poverty alleviation progress in Qinghai, Xinjiang and other places by mobilizing its branches and subsidiaries nationwide to participate in poverty alleviation through various means including supporting local industrial growth, infrastructure development, education, and consumption. 20 cadres were selected and dispatched to work at the front line of poverty

alleviation on a long-term basis, and efforts will be made to solve the problems encountered by local communities in terms of livelihood, employment, education and healthcare. The Company carried out the “Rural Financial Education Program” by joining hands with China Foundation for Development of Financial Education to improve the capabilities of cadres and farmers to get rid of poverty by using financial instruments. During the year, public welfare donations amounted RMB5.37 million, and participated in various public welfare activities and charity activities, and supported and encouraged its employees to contribute to the society showing love and care through various ways.

In 2018, China Cinda received numerous awards and honours, including the “Listed Company with the Best Brand Value” of the “China Securities Golden Bauhinia Awards”, the “China Top 100 Listed Companies Award”, the “CBN Financial Value Ranking - Annual AMC Award”, the “Golden Lion Award - Company with the Optimal Shareholder Returns” from Sina Finance, and the “Outstanding Financial Asset Management Company Award” from JRJ.COM.

2019 is the 70th anniversary of the founding of the People’s Republic of China, a key year for achieving the first centenary goal of building a moderately prosperous society in all respects, and the 20th anniversary of the establishment of China Cinda. In 2019, we will stay true to our objectives and missions under the new situations, fully enhance the leadership and building of the Party, strengthen risk control and prevention, focus on our main responsibilities and principal businesses, implement the high-quality development concept of “professional operation, efficiency first, and value creation”, and realise better economic performance, environmental performance and social performance in the process of resolving financial risks, serving the real economy, and supporting supply-side structural reform, in order to make greater contribution to building a moderately well-off society in an all-round way.

Zhang Zi'ai
Chairman
China Cinda Asset Management Co., Ltd.



CSR key performance in 2018

Economy

RMB **1,495.76** billion
Total assets

16%
Capital adequacy ratio

RMB **405.25** billion
Net distressed debt assets

RMB **12.04** billion
Net profit attributable to shareholders of the Company

RMB **6.9** billion
Income tax expenses



Environment

1,747.23 tCO₂e

Total emission of category 1 greenhouse gas

Society

17,800

Jobs directly provided for the society

32,479.68 tCO₂e

Total emission of category 2 greenhouse gas

RMB 5.37 million

Public welfare donations

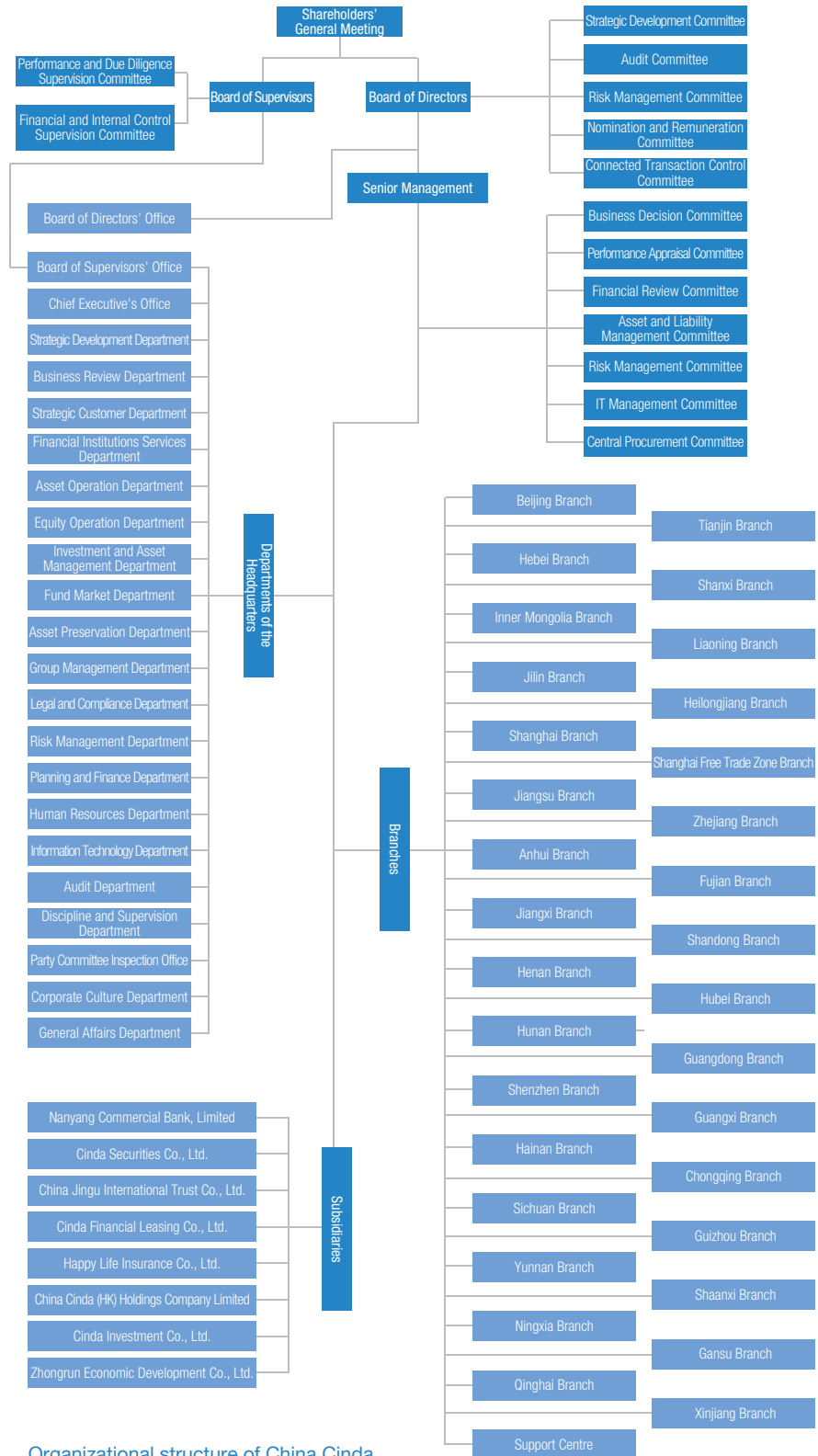


About us

Company profile

China Cinda Asset Management Co., Ltd. ("China Cinda", "Cinda" or "the Company"), formerly known as China Cinda Asset Management Corporation, was established in 1999 pursuant to approval of the State Council as the first financial asset management company to effectively tackle the financial risks and maintain the stability of the financial system as well as to facilitate the reform of state-owned banks and enterprises. In June 2010, China Cinda Asset Management Corporation was reorganized to establish China Cinda Asset Management Co., Ltd. In April 2012, China Cinda successfully received investments from 4 strategic investors: the National Council for Social Security Fund of the PRC, UBS AG, CITIC Capital Holdings Limited and Standard Chartered Bank. In December 2013, China Cinda was successfully listed on the main board of the Hong Kong Stock Exchange and became the first financial asset management company in China listed on an international capital market.

Our principal businesses segments include distressed asset management, financial investment and asset management business as well as financial services. Distressed asset management is the core business of the Company. As of the end of 2018, China Cinda had 32 branches in 30 provinces, autonomous regions and cities in Mainland China, and 8 wholly-owned or majority-owned subsidiaries as platforms providing distressed asset management, asset management as well as financial services in Mainland China and Hong Kong. The Group has approximately 18,000 employees.



Organizational structure of China Cinda

Corporate culture

Our core values

“Start from good faith, achieve through action”

–integrity, integration, innovation and excellence

VISION Our vision

To become a world-famous brand of asset management and financial service, and build a modern financial enterprise with core competency

Concepts in new era

Professional Cinda

Efficient Cinda

Value-based Cinda

Our mission

- To provide excellent services to the customers
- To create best returns for the shareholders
- To build development platforms for the employees
- To resolve financial risks for China
- To undertake more responsibilities for the society

Our basic principles

Operational concept: Market-oriented and focus on benefits

Service concept: Customer first and trustworthiness

Competitive concept: Entrepreneurship and pioneer

Risk concept: Bottom line defence and proactive management

Management concept: Respect for rules, stringency and effectiveness

Talent concept: Hiring based on talent, position based on competence

Responsibility concept: Task taker and due diligence

Team concept: Solidarity, diligence, simplicity

Compliance operation

China Cinda has normative structure of corporate governance, continuously improves risk management system, enhances employees' awareness against corruption, strengthens supply chain management and insists on operating in compliance with law and regulations, so as to lay a solid foundation for the Company to meet its strategic goals and achieve sound development.

Corporate governance

Adhering to the principle of good corporate governance of listed companies and the domestic and overseas regulatory regulations, China Cinda continuously optimized its governance structure, which comprises General Meetings, the Board of Directors, the Board of Supervisors, and Senior Management, actively strengthened the governance system and the system construction, creating a well-coordinated and effectively balanced corporate governance mechanism so as to ensure continuous compliance and healthy development of the Company, effectively protect the interests of the shareholders and promote maintenance and appreciation of state-owned assets.

Shareholders' General Meeting

The shareholders' general meeting is the organ of authority of China Cinda. It shall exercise its power in accordance with the law and its main functions include: to decide on the Company's operating policies; to consider and approve the profit distribution plan and loss recovery plan of the Company; to amend the Articles of Association of the Company, the procedural rules of the Shareholders' general meeting, the meetings of the Board of Directors and the Board of Supervisors; and to decide on the employment, dismissal or termination of reappointment of accounting firms. During the Reporting Period, China Cinda held 2 general meetings and considered and approved 10 resolutions and 1 report was made.



Board of Directors

The Board of Directors is the organ of material operational decision making of China Cinda and shall be responsible for the shareholders' general meeting. The legal roles and responsibilities of the Board of Directors include, but are not limited to the following: to implement the resolutions passed at the shareholders' general meetings; to determine the development strategies, operation plans and investment plans of the Company; to formulate annual financial budgets and final account plans of the Company; to formulate the profit distribution plan and loss recovery plan of the Company; to formulate plans for increasing or reducing registered capital of the Company; to formulate the basic management system of the Company and supervise the implementation of the system; to determine the risk management, compliance and internal control policies of the Company and to implement appropriate systems with regards to the internal control and compliance management of the Company and to formulate equity incentive plans.

As of December 31, 2018, the Board of Directors of the Company had 11 directors, including 2 executive directors, 5 non-executive directors and 4 independent non-executive directors. During the Reporting Period, China Cinda held 8 meetings of Board of Directors and considered and approved 41 resolutions and 13 reports were made.

Risk and compliance management

China Cinda complied with all the laws and regulations, continued to promote the construction of comprehensive risk management system, optimized internal control mechanism and constantly optimized the risk detection and evaluation systems so as to effectively prevent and control all kinds of compliance risks and ensure the safety of assets and legal compliance in the operations and management of the Company.

Comprehensive risk management

China Cinda followed the risk management concept of “protecting the bottom line by managing risks proactively”, adhered to regulatory guidelines, and further improved the comprehensive risk management system. Through systematic mechanism formulation, the Company developed a comprehensive risk management system which is based on Comprehensive Risk Management Regulations and focuses on the management methods for important risk categories, such as credit, market, operation, liquidity, concentration and reputation. The Company has a sound risk governance structure. The responsibilities of the Board of Directors, Board of Supervisors and senior executives in the comprehensive management system are clear, specific and well defined. Risk monitoring, pre-warning, report, inspection and control mechanisms are in smooth operation. Risk Appetite Management Measures of the Group was formulated to facilitate the implementation and communication of the Group’s appetite and supervise and urge the business lines and institutions to comply with the uniform appetite policies of the Group. In 2018, the risk control capacity of the Group was significantly improved. All the risks were controlled within the acceptable scope, ensuring the healthy development of the Group businesses.

Board of Supervisors

The Board of Supervisors is a supervisory body of the Company and shall be responsible for the shareholders’ general meeting. The legal roles and responsibilities of the Board of Supervisors include, but are not limited to the following: to supervise the financial condition, risk management, and internal control policies of the Company; and to supervise and evaluate the performance of the Board of Directors, Senior Management and their constituent members. As of the end of the Reporting Period, the Board of Supervisors consisted of 7 Supervisors, including 1 Shareholder Representative Supervisor, 3 External Supervisors and 3 Employee Supervisors. In 2018, China Cinda held 7 meetings of Board of Supervisors and considered and approved 17 resolutions.



Management

The management strengthened the arrangements and deployment and organised all departments at the headquarters, and its branches and subsidiaries to guide the Company to focus on the principal business, engage in refined, professional and robust operation, seek for high-quality development, and actively perform social responsibilities to the country, shareholders, customers, suppliers, employees, environment and community through the breakdown and implementation of the business strategy and the completion of the annual management tasks, and managed to achieve even better results.



Compliant and robust risk culture was promoted among all the employees. To improve the risk awareness, understand new policies for risk management, and update professional knowledge, the Company will organize internal compliance training according to the management needs each year, actively participate in the external trainings held by regulatory authorities and professional training institutions, in order to continuously improve the business knowledge and professional competence of the risk management employees. In addition, the Company will actively organize the implementation of special actions according to the requirements of the regulatory authorities, such as further deepening the rectification of the market chaos in the banking industry, constantly consolidating the foundation for compliance and prudent operation.

Compliance internal control management

China Cinda has developed a management framework comprising three lines of defence under the leadership of the Shareholders' General Meeting, the Board of Directors, the Board of Supervisors and the Senior Management, which clarifies the respective responsibilities of and the reporting relationship from management to staff. In terms of corporate governance, the Board of Directors shall bear the ultimate responsibility for the establishment, improvement, effective implementation and comprehensive inspection and evaluation of the compliance internal control system; the Board of Supervisors shall be responsible for supervising the Board of Directors and the management; the management shall be responsible for organizing and leading the daily operation of the compliance internal control system, developing and improving the relevant operation and management systems, and promoting the implementation of the relevant management systems.

In terms of company operation, as the **first line of defence**, the business departments established and implemented the internal control mechanism featuring self-motivated internal control, self-assessment of risk exposure, self correction and timely report; as the **second line of defence**, the legal and compliance department is the functional department for internal control and compliance management. It took the lead in the establishment and maintenance of the compliance internal control system, supervised and inspected the implementation of the compliance internal control by both daily supervision and special inspection. The legal and compliance department has a compliance internal control management office which has 6 employees; as the **third line of defence**, the audit department audited and commented on the effectiveness of the compliance internal control, reported the audit findings to the Board of Directors, and supervised and tracked the rectification thereof. The Company engaged an external professional institution to audit the internal control system, with the audit findings reported to the Board of Directors.

The risk and compliance management post is deployed in each department at the headquarters, while compliance internal control management post and audit post are deployed in each branch, in order to implement and assess the compliance internal control within their spectrum of duty. The compliance internal control management department is responsible for the establishment and maintenance of the internal control system of the branches. The branches have compliance internal control contacts, who are responsible for the establishment and implementation, daily maintenance and inspection, major event report and periodic reporting of the compliance internal control system for the relevant branches. The rules and regulations for the internal control of the Company mainly include the Company mechanisms, internal control manual and evaluation manual. The guiding document for internal control is the Basic Regulations for Internal Control.

In 2018, based on the regulatory change and the needs of business development, China Cinda optimized the internal control management system and laid a solid foundation for the internal management of the Company by fully updating the Internal Control Manual, Improving the incompatible posts management mechanism and establishing the operation risk management system.

Anti-money laundering

China Cinda earnestly performed the social obligation of anti-money laundering in strict accordance with the relevant laws and regulations on anti-money laundering, and continuously improved the anti-money laundering effectiveness by conscientiously implementing the risk-based management principles. In 2018, the Company further improved the anti-money laundering management mechanism, and optimized the anti-money laundering management system, effectively controlling the anti-money laundering compliance risks. The Company organized two sessions of anti-money laundering training with 1,255 attendances covering for all the systems across the Group to improve the anti-money laundering awareness of the employees and the anti-money laundering compliance management level.

Anti-corruption

The Discipline Inspection Commission of the Company focused on our main responsibilities and principal businesses, and earnestly performed the supervision duties. They promoted the establishment of the accountability system, and further optimized the internal mechanism. With the aim to eliminate the “four undesirable work styles” (formalism, bureaucracy, hedonism and extravagance), they focused on the rectification of formalism and bureaucracy. Focusing on warning education and learning from cases, the commission promoted reform based on cases, in order to provide guidance for the integrity and self-discipline of the party members, and push ahead with the construction of the Party conduct and of an honest and clean government, and the deepening of discipline inspection and supervision.

Supply chain management

The Company made an overall review on the Rules for Centralised Procurement Management and completed the system revision pursuant to the requirements of Interim Provisions on Centralized Procurement Management of State-owned Financial Enterprises issued by Ministry of Finance (Cai Jin [2018] No.9). The Company enhanced the supplier management, and had the information of 2,789 suppliers entered into database. Annual review was conducted on the suppliers included into database to improve the supplier information. 57 centralized procurement projects with the single project value exceeding RMB1 million were organized, and 85 suppliers were engaged throughout the year.



Social responsibility management

China Cinda paid particular attention to the impact and contribution of social responsibility management to the sustainable development of the Company, and integrated the corporate social responsibility into the medium and long term development strategy of the Company, in order to proactively deal with challenges and opportunities and realise harmonious development.

China Cinda has established and continuously improved its social responsibility management system, where the designated department in the headquarters shall be responsible for the daily works of social responsibility management, while other departments

and the branches and subsidiaries shall appoint social responsibility coordinator to actively carry out the CSR works. In 2018, the Company formulated evaluation scheme and indicators, specified the CSR work focus for the branches and subsidiaries, and mobilized the enthusiasm of the whole group to fulfil social responsibilities, thus effectively improving the CSR work performance. The Company also carried out special research on social responsibility, and its research report was granted the third prize for research results on ideological and political work and cultural construction of the national financial system. In addition, the Company provided training for more than 130 social responsibility contact persons.

Social responsibility concepts

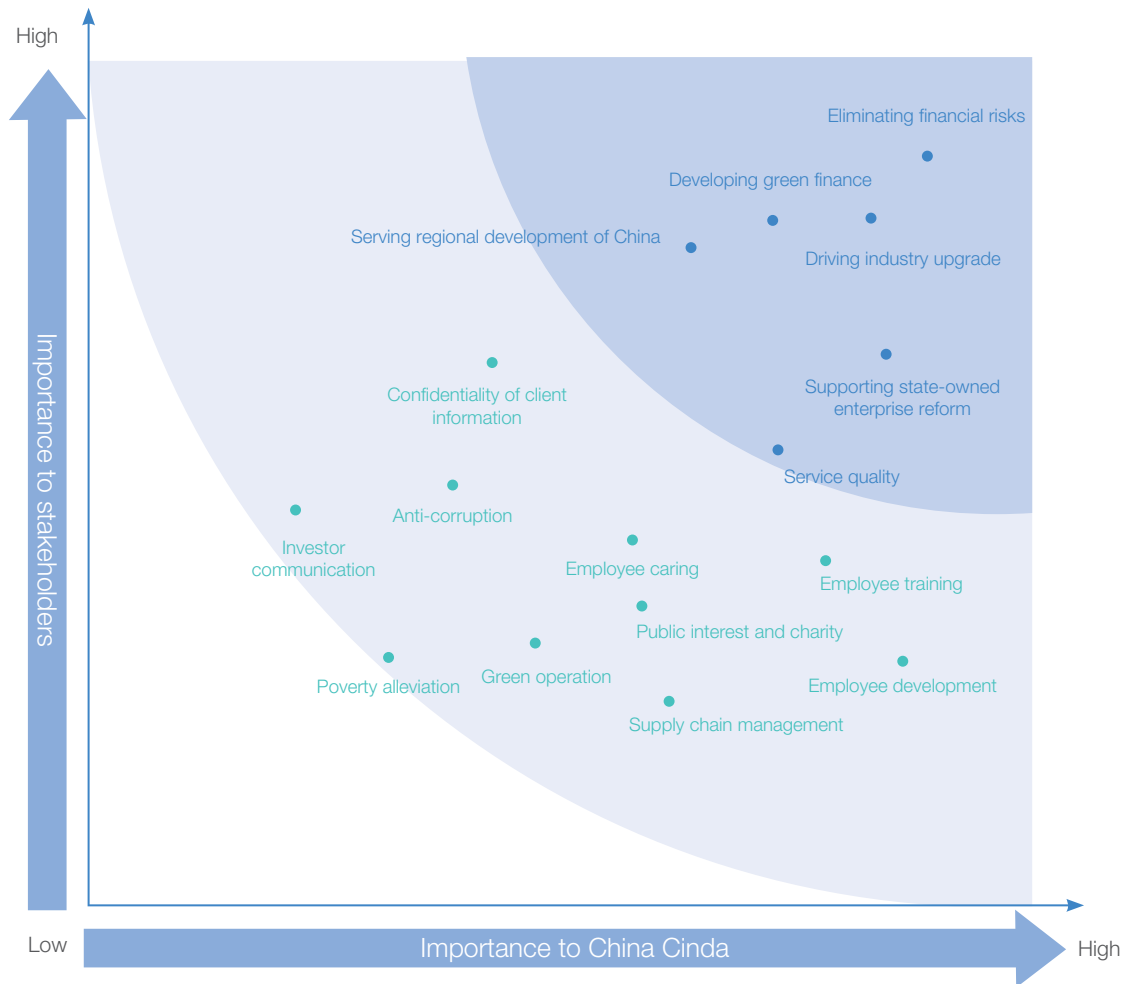


Social responsibility communication

China Cinda discovered and established various communication channels with key stakeholders, such as the government, regulatory authorities, shareholders and investors, customers, employees and suppliers, to hear their perspective. We have built a relationship with stakeholders featuring mutual trust, mutual benefit and win-win cooperation, sincerely responded to their expectations and requirements, and actively assumed social responsibilities.

Materiality

Pursuant to the requirements of the Guidelines on Corporate Social Responsibility of Banking Financial Institutions of China issued by China Banking Association and ESG Reporting Guide issued by the Hong Kong Stock Exchange, China Cinda identified material issues after thorough communication with stakeholders based on the substantive principles.



AS A STABILISER TO ELIMINATE FINANCIAL RISKS

Enhancing accountability and focusing on main responsibilities and principal business

Focusing on distressed enterprises and assets, solving social pain points and difficulties

Actively promoting the implementation of market-based debt-to-equity swap, helping the enterprises to reduce leverage and increase vitality

In 2018, China Cinda stayed true to its mission and drew on its strengths to implement the high-quality development concept of professional operation, efficiency first and value creation based on the strategic deployment of "relative concentration, highlighting principal business". The net distressed debt assets of the Company amounted RMB405.25 billion, consolidating its leading position in open-market of the newly acquisition-operation distressed assets in terms of market share throughout the year. It accelerated the transformation and upgrade of the acquisition and restructuring type distressed asset business, and realised a total amount of RMB22.3 billion in market-based debt-for-equity swaps. The Company achieved great results in the development of its principal business, and further improved its market competitiveness and value creation capacity.

Enhancing accountability and focusing on main responsibilities and principal business

China Cinda carried out comprehensive due diligence on the buyer for the distressed asset packages offered by the banks, and participated in the bidding actively and rationally, thus maintaining its leading position in terms of new acquisitions in the market. In addition, it enhanced the scientific classification of the assets, accelerated asset turnover, improved asset disposal efficiency. As a result, the Company consolidated its advantages in the principal business and effectively mitigated the financial institution risks. While earnestly conducting the acquisition of distressed asset of large-scale banks, the Company paid particular attention to mitigating the project risks related to local corporate banks and non-bank financial institutions. The Company paid close attention to the institutions and assets under pressure due to regional event risks and liquidity risks, and gave full play to its professional edge to make response plan and risk prevention and improve the overall value of the assets. In this way, the Company not only promoted the financial debt acquisition, but also achieved good operation results and social benefits.

Case

China Cinda actively acquired distressed asset packages of banks and participated in mitigating the risks of non-bank financial institutions

China Cinda Zhejiang Branch actively participated in mitigating the regional distressed financial asset risks. With a bid participation rate of 100%, the Company acquired 45 distressed asset packages from the state-owned banks and joint-stock commercial banks, with the total principal acquired amounting to RMB17.774 billion, maintaining the market leading position for seven consecutive years.

China Cinda also played significant role in mitigating the risks of local corporate bank and non-bank financial institutions. In April 2018, with the enactment of Guidelines on Regulating Asset Management Business of Financial Institution, the product models featuring high leverage, multi-layered nesting, capital pool and term mismatch are subject to rectification. A trust company incurred liquidity risk due the term mismatch between the capital side and asset side. Shaanxi Branch quickly followed up and carried out acquisition of the trust beneficiary right, with an acquisition price of RMB2.234 billion, thus successfully mitigated the liquidity risk of the trust company.



Case

China Cinda helped the local government to mitigate the risks of guarantee circle

In recent years, there have been some corporate guarantee circle risk incidents in some areas of Shandong, causing great impact on the credit asset security and local economic and social stability. China Cinda Shandong Branch gave full play to its professional edge and timely acquired the distressed assets of the enterprises involved in the guarantee circle problems in Dongying, Tai'an and Zibo. In this way, it not only saved the high-quality enterprises trapped in the guarantee circle and guarantee chain, but also effectively assisted in the mitigation of local financial risks. In the restructuring project for a distressed enterprise in Guangrao County, Dongying City, China Cinda acquired the bank NPLs of about RMB15.7 billion involving the distressed enterprises in the guarantee circle in Guangrao county, effectively mitigating the local financial risk pressure. China Cinda will carry out in-depth cooperation with Guangrao county government to manage and dispose of the assets of the relevant distressed enterprises, with an aim to help the local enterprises realise high-quality development.



Case

China Cinda mitigated the corporate bond default risk in an innovative way

There is a large private enterprise specialized in "energy and chemical engineering". Its principal business is soda and baking soda, a chemical industry segment. This enterprise is a leader in the natural soda market of our country. Since 2016, the group has defaulted in succession on its bonds issued in the open market, resulting in market trample. The creditors made claims one after another, severely affecting its market credit. The enterprise ran into financial trouble, and caused great concerns among the local government, financial institutions and employees. China Cinda Inner Mongolia Branch participated in the risk mitigation for the debt default of the group, focusing on the defaulted bonds. China Cinda acquired the bonds of RMB3 billion issued in the inter-bank market and other financial debts of RMB1.618 billion of the group, and actively promoted the credit restoration of the group, helping the enterprise get through the toughest time. Later, they successfully converted the defaulted bonds into common debts by reserving all the bond rights, thus effectively improving the financing capacity of the enterprise in open market and mitigating its capital pressure. The group is now gradually stepping back on track in its operation. This project is the first of its type in the industry, providing an innovative market-based approach for mitigating the defaulted bond risk. Inner Mongolia Branch was granted the "Award for Optimizing Financial Environment" of Inner Mongolia Autonomous Region in 2018.



Case

Distressed Enterprise Investment Fund of China Cinda

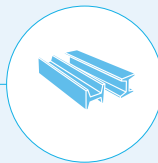
In response to the cash flow shortage and the problems that adversely affect the bankruptcy proceedings in the course of bankruptcy or restructuring of distressed enterprises, China Cinda gave full play to its professional edge and established "Distressed Enterprise Investment Fund" to extend the operation chain of the distressed assets, help the distressed enterprise solve such problems as difficulties in starting the bankruptcy proceedings and low asset recovery rate, so as to accelerate the clearance of the "zombie enterprises". The first tranche of the fund had a size of RMB10 billion. It has launched 4 projects, mainly in equipment manufacturing, steel, nonferrous metal and logistics fields. Thanks to the timely help provided to the distressed enterprises, we received high recognition from the local governments and the enterprises we helped, and played an active role in optimizing the economic and social resources allocation and supporting the high-quality development of real enterprises.

The first tranche of the fund had
a size of RMB10 billion

equipment manufacturing



steel



nonferrous metal

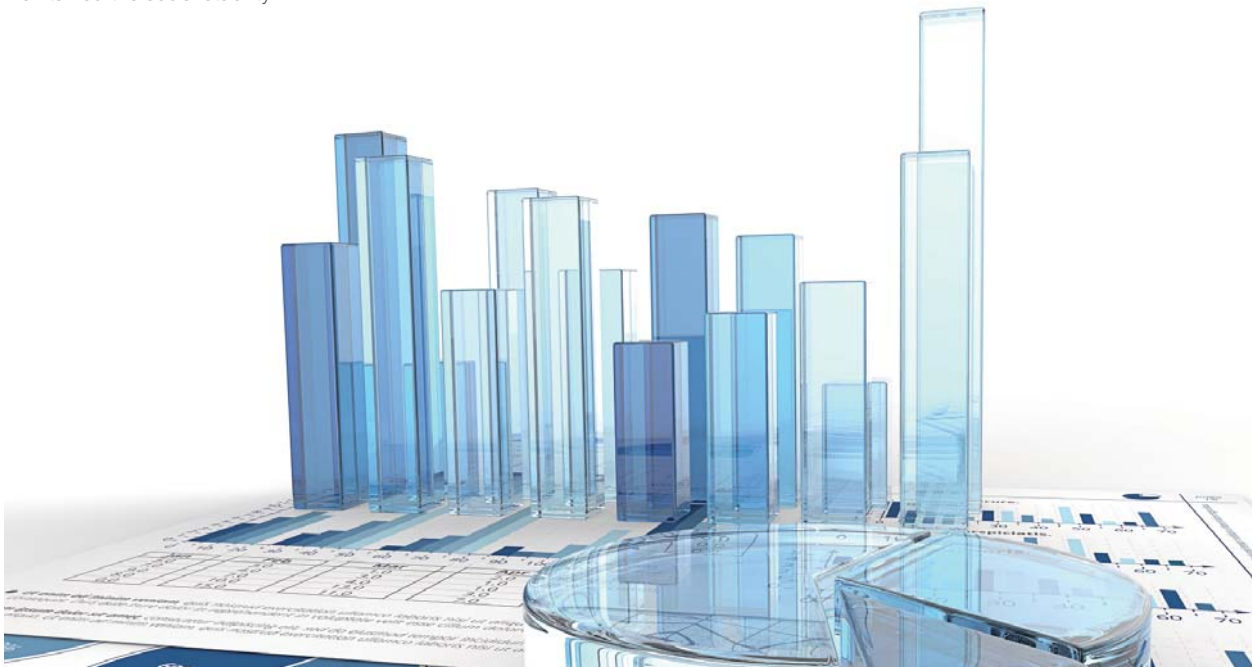


logistics fields



Focusing on distressed enterprises and assets, solving social pain points and difficulties

In the course of serving the supply-side structural reform, China Cinda adopted problem-oriented approach, focused on distressed enterprises and assets, successfully helped a number of state-owned enterprises and large enterprises revitalize existing assets, dispose of low-efficiency assets, strengthen principal business assets and achieve healthy development, and provided support for industry upgrade and development of emerging industries. We successfully revitalized a number of uncompleted projects and distressed enterprises that have troubled local governments for years, realised the reallocation of their existing assets, mitigated risks and maintained the social stability.



Case

China Cinda implemented reverse takeover of distressed assets and promoted the bankruptcy restructuring of a state-owned chemical enterprise

While actively acquiring the distressed assets of state-owned banks and joint-stock commercial banks, China Cinda also implemented reverse takeover of distressed assets. Hebei Branch found a state-owned chemical enterprise in the list of bankrupt enterprises and judged that it had high restructuring value. Therefore, it acquired the financial claims against the enterprise in 2016 and 2017 with the total amount of RMB773 million and became a member of debt commission. In 2018, a steel group in Hebei Province implemented the bankruptcy restructuring of the enterprise. As the largest financial creditor of the enterprise, Hebei Branch participated in the meetings held by the court and the bankruptcy administrator to provide constructive advice and suggestions and actively pushed ahead the bankruptcy restructuring process. In August 2018, the court approved the restructuring plan of the enterprise. The enterprise restructuring is now in smooth progress. By participating in the bankruptcy restructuring, China Cinda revitalized the distressed enterprise, provided support to real economy, maintained social stability and achieved significant social benefits.



Case

China Cinda mitigated the risk of the biggest uncompleted project in a province

A large project was developed in the airport new town of the capital city of a province in 2011. However, due to the poor management of the developer, the project was suspended in 2013. The project was severely insolvent. Due to its large coverage and huge debt, it was reported as "the biggest uncompleted project in the province" by the media. More than 2,000 landlords raised claim, and several financial institutions and construction companies could not recover their payments. Therefore, the creditors submitted bankruptcy petition, and the enterprise was subject to bankruptcy liquidation. The local branch of China Cinda cooperated with the industry investors to help the enterprise get out of the predicament after numerous rounds of mediation between the local government, the court, the administrator and the customers. It finally successfully solved the local crisis and improved the project value. The project has restored normal operation and come back to life now.

Thanks to its great contribution to the local economy by supporting supply-side structural reform of "three coal groups and one steel group", mitigating the risks of uncompleted projects and establishing local asset management company, the branch obtained "excellent" rating in the performance evaluation on financial institution for the support to local economic development.



Case

An M&A fund project

China Cinda actively assisted various industries and institutions in M&A restructuring and promoted the structural adjustment, transformation and upgrade of traditional industries by giving full play to its professional edge in distressed asset business. In 2017, the Company cooperated with a Zhejiang company which is a leading enterprise in the chemical fibre industry to establish the chemical fibre industry M&A fund, helping the company integrate the distressed assets in the upstream and downstream of its industry chain.

- In July 2017, the group established a project company to bid for the distressed assets auctioned by the court on Taobao, and the Fund contributed RMB770 million to acquire the equity of the company. In this way, the group obtained some high-quality chemical fibre assets.
- Thanks to careful cultivation, the project resumed production and made profit in the third month after the auction.
- Phase 1 of the project realised cost recovery at the beginning of 2018.
- Phase 2 was launched in March 2018, with equity fund of RMB578 million invested.

By cooperating with the industry player to acquire and reorganize the distressed enterprise in chemical fibre industry, China Cinda effectively revitalized the inefficient and outdated production capacity and provided great support for the local supply-side structural reform.



Actively promoting the implementation of market-based debt-to-equity swap, helping the enterprises to reduce leverage and increase vitality

Since the launch of this round of market-based debt-to-equity swap, China Cinda actively implemented the relevant national deployment, and fully exerted the advantages of the Company in this field to promote the commercial debt-to-equity swap. As of the end of 2018, China Cinda has organised research on more than 150 projects, in which 17 projects were implemented, involving a total investment of RMB22.3 billion. The enterprises participating in the debt-to-equity swap included state-owned enterprises and non-state-owned enterprises.

Case

Market-based debt-to-equity swap

1. State-owned enterprise

There is a power enterprise which is a listed subsidiary of a state-owned enterprise and a leading battery manufacturer in China. As one of the 156 key construction projects during the "five five-year planning" period, the enterprise was listed in 2004. The transitional target enterprise is also a member of the state-owned enterprise group. It is the largest medium-and-high speed marine diesel engine and diesel generator supplier in China, specialized in the R&D and production of transmission devices, such as gearbox, coupling and shock absorber. In recent years, due to its large debts, the adverse influence of the downturn in downstream industry, order cancellations and bankruptcy of the customers, the enterprise recognized large account receivables and inventory impairment loss, which led to continued operational losses and continuous depreciation of its assets. To effectively reduce the financial leverage, solve the temporary operation difficulty and support the business sector integration, transformation and upgrade, China Cinda acquired the debts of the transitional target enterprise and converted them into equity, and participated in the asset restructuring of the power enterprise. Through the project, we have contributed to the implementation of the "Made in China 2025" action plan, accelerating the transformation and upgrade of manufacturing industry and implementation of the strategy of strengthening the military and strengthening the country.

2. Local large state-owned enterprise

There is a mining enterprise which is a coal-electricity integration enterprise. With China Cinda being its shareholder, this enterprise adopted policy-based debt-to-equity swap approach. The coal industry and steel industry are the focus industries for cutting overcapacity and leverage. Many leading enterprises, including this enterprise, incurred such problems as high asset-liability ratio, diversified business development, heavy social burden and rigid system while achieving quick development in the last economic

cycle. To solve the above-mentioned problems, China Cinda and local governments and enterprises jointly designed the overall reform solutions. First, it helped the enterprise strip the non-principal business assets, and realise the divestment, revitalisation and securitization of the high-quality auxiliary business assets, such as the real estate assets. Second, it helped the enterprise dispose of distressed assets, eliminating the legal obstacle for the listing of the enterprise. Third, it brought in strategic investors through debt-to-equity swap to further reduce the asset-liability ratio and improve the governance structure of the enterprise. Through the comprehensive financial service solutions, we helped the enterprise realise streamlined operation, focus on principal business, reduce leverage and achieve high-quality development. This project is a comprehensive pilot project for deepening state-owned enterprise reform, promoting the transformation and development of state-owned enterprise and implementing the "five key tasks" of the state, manifesting a great benchmarking and demonstration effect.

3. Outstanding private enterprise

China Cinda implemented the national decisions and arrangements on supporting development of private enterprises, and helped many private enterprises reduce leverage rate and achieve sustainable healthy development through market-based debt-to-equity swap. There is a pharmaceutical group in Hubei Province which is an outstanding private enterprise in domestic medicine distribution industry. The enterprise became an industry leader thanks to its leading management skills, flexible system and reasonable market orientation. Based on the growth prospect of the enterprise and the de-leverage demand of the major shareholders, China Cinda provided support to the major shareholders of the enterprise in the implementation of de-leverage program through market-based debt-to-equity swap, and provided comprehensive financial services for the enterprise and its major shareholders, helping the enterprise solve difficulties and realise high-quality development.



AS A BOOSTER TO SERVE THE REAL ECONOMY

Providing comprehensive financial services, supporting national and regional strategies

Giving full play to professional edge and supporting the cause of people's livelihood

Improving service experience through customer-centric approach

Providing comprehensive financial services, supporting national and regional strategies

Based on the national strategic layout, China Cinda actively explored the business opportunities in the implementation of such strategies as "Belt and Road", coordinated development of Beijing, Tianjin and Hebei, construction of Xiong'an new district and construction of national free trade zone. The Company gave full play to the professional edge in distressed asset business and integrated licensed activities to serve the real economy and provide high-quality, efficient and comprehensive financial services for the implementation of key projects.

Serving the building of the Belt and Road

On February 3, 2018, Hong Kong SAR Government and the Belt and Road General Chamber of Commerce held the "Seminar on Strategies and Opportunities under the Belt and Road Initiative— Leveraging Hong Kong's Advantages, Meeting the Country's Needs" at the Great Hall of the People in Beijing. Mr. Chen Xiaozhou, president of China Cinda, participated and made a speech at the forum, presenting the exploration and achievements of the Company in supporting the enterprises in Mainland China to participate in the building of "the Belt and Road" through the capital market of Hong Kong.

China Cinda participated in the establishment of Asian Investment Fund and contributed USD500 million as a cornerstone investor. The Asian Investment Fund is a private equity fund established by Ministry of Finance which offered seed financing. With a total size of USD3 billion, the Fund will play the leverage role of fiscal funds. Its target investment area includes the markets of Asian Infrastructure Investment Bank and Chinese market. In 2018, As the LP of the Asian Investment Fund, China Cinda completed the investment of RMB560 million. This fund is the first investment project for China Cinda to provide support to the building of "the Belt and Road", and the second investment project jointly developed with Ministry of Finance since the China Agricultural Industry Development Fund, clearly demonstrating that China Cinda serves the real economy through practical action and provide high-quality and efficient financial services for the key projects of our country.

On September 11, Cinda Shanxi - Africa “the Belt and Road” Fund was established in an African country and obtained the fund manager qualification. The fund management company was jointly established by Cinda Hong Kong, China Cinda Shanxi Branch and a Shanxi enterprise. It is the only Chinese state-owned non-banking financial institution approved by the African country. Taking financial service industry as the breakthrough point, the Fund will support the development of Shanxi-Africa Economic and Trade Cooperation Zone, and provide overseas investment financing services and cross-border financial services for the “Belt and Road” projects of Chinese enterprises.

On September 13, The 10th Session of China-ASEAN Summit Forum on Financial Cooperation & Development was held in Nanning, Guangxi. China Cinda and the People’s Government of Guangxi Zhuang Autonomous Region signed a strategic cooperation agreement. China Cinda successfully operated the hydropower asset project of a state-owned nuclear power group and became a strategic investor of a Guangxi group investment company in manner of equity replacement, effectively promoting the deepening of state-owned enterprise reform in Guangxi. China Cinda will continue to exert its professional edge and platform functions to help Guangxi construct international channels facing ASEAN and new strategic projects serving the “Belt and Road” initiative.

Participating in the construction of Beijing Sub-centre and Xiong’an New District

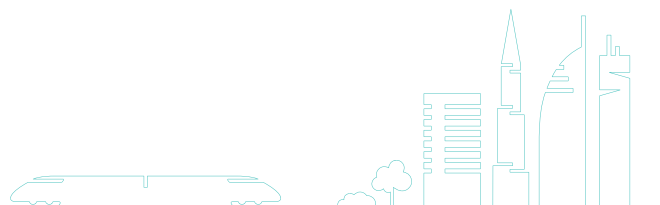
Jingu Trust established an assembled fund trust plan with the scale of RMB1.45 billion. In 2018, additional investment of RMB425.7 million was made to the fund, increasing the investment scale to RMB1.8757 billion. By establishing the M&A restructuring fund, China Cinda provided assistance to a group in the acquisition of high-quality projects and the subsequent development. The initial investment project of the fund was located in Tongzhou district, Beijing. With the capital contribution from the fund, financial support was provided for the construction of Beijing Sub-centre.

There is a commercial trading company that is a wholesale and retail enterprise in Gaobeidian, Hebei. The shopping malls under its name were located in the surrounding areas of Xiong’an New District, such as Zhuozhou and Gaobeidian. This company had a monopoly position in this area and required large amount of working cash. In 2018, China Cinda Hebei Branch carried out business cooperation with the enterprise and solved its liquidity strain by acquiring its non-financial debts. With this action, we provided support for the healthy and stable development of the real enterprise in Xiong’an New District.

Supporting the construction of national free trade zone

On December 25, the listing ceremony of the asset-backed securities under the IP supply chain financial asset support plan jointly promoted by China Cinda Hainan Branch and Cinda Securities was held in Shanghai Stock Exchange, indicating the successful launch of the first IP asset-back securities in China. This project carved a financing path for the asset securitization of IP industry, facilitated the efficient integration of capital and technology and accelerated the innovation value flow, setting a good example in the capital market. The project was granted “Comprehensive Innovation Award” and “Outstanding Manager Award” for 2018 by Shanghai Stock Exchange, and was included into the first batch of system innovation cases for Hainan pilot free trade zone.

Based on Shanghai free trade zone fund, China Cinda Shanghai Branch contributed RMB500 million to invest in such key fields as healthcare and smart manufacturing. The fund was granted the award for “The Best Technology Venture Investment Company of the Year” in China Financial Innovation Awards for 2018.



Giving full play to professional edge and supporting the cause of people's livelihood

By giving full play to its professional edge in distressed asset business, China Cinda sought to provide more high-quality products to major fields of people's livelihood such as "Agriculture, rural area and farmer (Sannong)", transportation and logistics, healthcare and elderly care, making contributions to constantly meet people's growing needs for a better life.

Serving "Agriculture, rural area and farmer (Sannong)"

To respond to the call of the No.1 Central Document and effectively safeguard the food security of our country, China Cinda invested in a leading enterprise in the seed industry, helping the latter to directly acquire the overseas world-class corn seed database, research facilities and R&D system and return to A-share market after completing international M&A. With this project, we helped the enterprise improve its global competence, and go out to participate in international competition and obtain overseas high-quality seed resources, talents and technologies, which is of milestone-like significance in the improvement of the maize breeding technology of our country.

The China Agricultural Industry Development Fund managed by Cinda Capital invested in an animal husbandry in Jiangshu. The enterprise mainly engages in the breeding of yellow feather dwarf broilers and pigs and it is one of the biggest yellow feather dwarf broiler breeding enterprises in China. Faced with the pressure of swine fever this year, the enterprise provided guidance to the nearby pig farmers free of charge, making great contribution to the prevention of swine fever. In 2018, the enterprise passed the IPO review and became the only agricultural enterprise that passed the review for A-share issuance in the recent 3 years.

NCB China launched "NCB Puhuibao - Online financing platform for supporting microfinance applicants and farmers" ("NCB Puhuibao"), which is embedded with suitable financing products and services based on the customer demand. The platform can realise online processing of loan application, acceptance, withdrawal application and repayment application and offers account management, finance management, profile management and contract management services, further improving the inclusive finance and farmer support service level. Thanks to this product, NCB China was granted the Award for "Innovative Supply Chain Financing Bank of the Year" at the 2018 Lujiazui Financial Summit.

Supporting infrastructure construction

Daqin Railway is an important strategic channel for the transportation of coal from west to east of our country. Tiefeng Railway is the extension of Daqin Railway. Before Tiefeng Railway was completed, the coals in Zuoyun and Youyu, Shanxi province could only be transported by trucks. The local roads are in poor surface conditions, and thus very prone to congestion and transportation hazards. The constructor of Tiefeng Railway, a Shanxi enterprise, had cash flow shortage during the construction and defaulted on its debts. In 2014, China Cinda Beijing Branch and Shanxi Branch jointly acquired the debts of the enterprise. Thanks to their help, the freight stations along Tiefeng Railway were completed one after another, and this railway became the most important lifeline for the local coal transportation. At the beginning of 2018, the enterprise had financial strain and defaulted on its debts to China Cinda. China Cinda proactively negotiated with the stakeholders and cooperated with the relevant parties in Shanxi province to carry out due diligence and evaluation. Afterwards, it was agreed that the remaining debts of Tiefeng Railway project should be fully recovered by the project guarantor. China Cinda played a significant role in ensuring the normal operation of Tiefeng Railway.

There is a Guangdong investment group which is the leading private logistic enterprise in Huizhou. It constructed and operated the largest logistics park for Huizhou. Because of the excessive construction of the logistics infrastructures, the group had financial strain and was unable to pay the matured bank loan and decoration project cost. It was faced with huge litigation risk, and the logistics park may have had to shut down due to attachment. China Cinda Guangdong Branch acquired the relevant overdue debts and implemented debt restructuring with the group, which brought the opportunity to the group for completing the infrastructure construction, maintaining normal operation and reducing leverage, as well as providing space for the survival and sustainable development of more than 100 wholesale, logistics and warehousing SMEs in the logistics park.

Healthcare and pension service

Cinda Lease participated in the establishment of China Healthcare Finance Strategic Cooperation Organization. The cooperation organization will provide integrated solutions of “medical finance + medical service” for the healthcare cause and cooperate with the outstanding institutions in the medical industry chain, such as medical institutions, doctor groups and specialist medical operators, to provide diversified and characteristic medical services through multiple channels.

The reverse mortgage endowment insurance business of Happy Life Insurance accepted 61 insurance policies this year. The average age of the insured is 71 years old, and they can receive monthly pension of RMB7,425.17 on average. This product meets the demand for “well-off care of the aged” and “home-based care for the aged” and is especially suitable for the old people who lost their only child and the old people who became poor due to diseases. This product was granted the award for “Innovative Poverty Alleviation Case in 2018” by International Finance News.

Improving service experience through customer-centric approach

China Cinda carried out in-depth research on customer demand, and constantly improved the customer service capacity and skill. Its banking, securities, insurance and trust subsidiaries spared no effort to provide high-quality service experience for the individual customers, with the aim of increasing the customer satisfaction. The Company actively organized publicity and education on financial knowledge to protect customers’ legal interests and rights.

Conducting in-depth research on customer service strategy

China Cinda carried out in-depth research on the customer demand, and provided customized comprehensive financial solutions based on the pain points and difficulties of the customers, with the aim of helping the enterprises create value. The Company organized various workshops, and introduced the typical examples and successful experiences of China Cinda in supporting the state-owned enterprises to reform principal business and strip, revitalize and integrate auxiliary businesses to the attendees, including the local government agencies and key industry enterprises, listened to the potential demands and suggestions of the customers for financial services, and jointly discussed risk prevention and crisis handling strategies, so as to keep expanding and consolidating the customer base.

Improving customer management and service level

The Company formulated and implemented customer management rules, optimized customer service standards, enhanced the communication and asset promotion with the customers, organized large investment fairs to gather the industry strength to revitalize the distressed assets, mitigate risks and realise win-win results with the

financial institutions and enterprises. In this way, the customer service quality and result were greatly improved.

NCB actively built accessible facilities, installed accessible ramp and brought in voice navigation mode to the visual screen of the traditional ATM, in order to improve the services for the vulnerable groups. Happy Life Insurance launched the electronic policy project, thanks to which the time for the customers to receive the policies were shortened from 2 or 3 days to 2 minutes, automatic payment was realised upon the claim settlement, and the payment time was shortened from 1.99 days to 0.36 day. Happy Life Insurance was granted the grade A rating for insurance company service in 2018 by the CBIRC thanks to its first-rate service. NCB, Cinda Securities, Jingu Trust and Happy Life Insurance have established comprehensive complaint handling system to timely handle the customer feedback, enhance the complaint classification and analysis and investigate the cause of common and special complaints, in order to continuously improve services and optimize processes.

Financial knowledge promotion

China Cinda called on its branches and subsidiaries to carry out such programs as “financial knowledge promotion month, bringing financial knowledge to all families”, “improving financial literacy and becoming a good financial citizen” and “bringing financial knowledge to campus” to spread financial knowledge to enterprises, campuses, communities and villages, guided the public to rationally select financial products and services, and improved their capacity in preventing financial risks. During the event, 28 units under the Group organized about 1,200 special promotion activities, distributed more than 10,000 promotion materials, and the audience of the financial knowledge promotion program exceeded 1.8 million persons.

AS A COMMUNITY FOR REALISING THE VALUE OF EMPLOYEES

Protecting rights and interest of the employees, balancing work and life

Promoting the growth of employees, supporting professional development



Protecting rights and interest of the employees, balancing work and life

■ Number of employees (by age)

Total number of employees

17,800

Including

Number of minority employees:

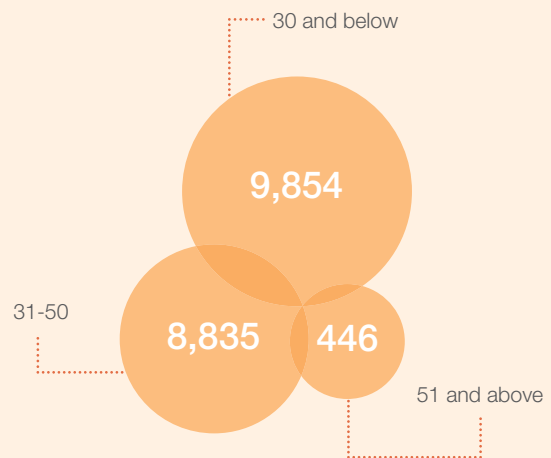
964

Number of new employees:

739

Number of dispatched workers:

1,335



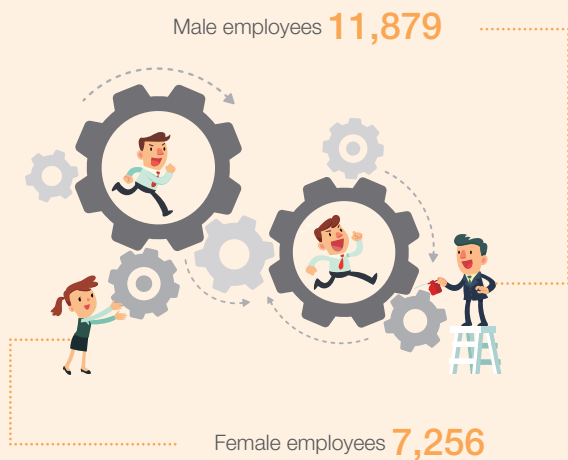
Protecting the labour rights, compensation and benefits of the employees

The Company strictly complied with the Labour Law of the People's Republic of China, the Contract Law of the People's Republic of China and other relevant laws and regulations, and signed labour contracts with the employees under labour contract system, in order to provide legal basis for protecting the rights and interest of the employees. The Company earnestly implemented the regulations on compensation and benefits, provided all the mandatory benefits for the employees, including social insurance, housing provident fund, enterprise annuity and supplementary medical insurance. In addition, the Company has established a multi-level pension and medical security system. The Company has established flexible compensation systems and measures adapted to the development needs of the Company based on the principle that efficiency comes first while fairness is ensured, and made compensation distribution in an objective, fair, scientific, reasonable, prudent and compliant pattern. The Company has implemented paid leave system to endure the rights of the employees to have leaves and holidays. The Company has sought to prevent any discrimination based on gender, nationality, religion and other factors in employment, compensation, training and promotion, and prohibited child labour and forced labour.

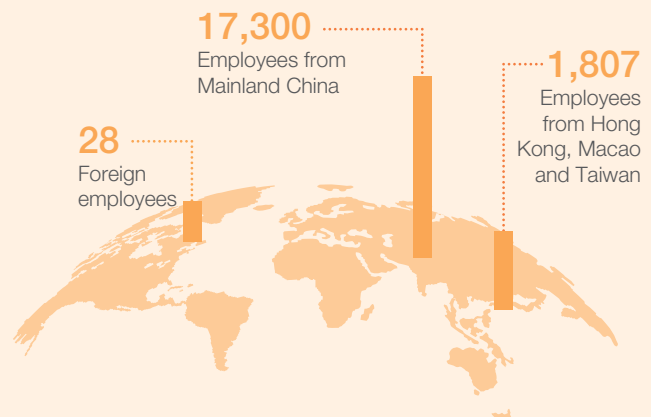
Continuing to enhance the democratic management by employees

The Company continued to enhance the democratic management by employees by implementing Implementation Rules for Employee Assembly of China Cinda Asset Management Co., Ltd. and Operation Guidelines for Employee Assembly of China Cinda Asset Management Co., Ltd. We organized the third meeting of the third session of Employee Assembly to listen to the corporate work report, proposal work report and employee supervisor performance report, receive and commence 17 employee proposals, thus ensuring the right to know, the right to participate, the right to express, the right to supervise of the employees.

■ Number of employees (by gender)



■ Number of employees (by region)



Taking various measures to care for the physical and mental health of the employees

1

First, the Company formulated and issued Administrative Measures for Construction and Election of Staff Home of China Cinda, with the aim of creating a home of humanistic care for the employees. The Company carried out such system-wide activities such as relay race, badminton match, Internet-based brisk walking and Lantern Festival amusement gathering to strengthen employees' cohesion and create a good atmosphere of striving to make progress.

2

Second, the Company took various measures to ensure the workspace safety and occupational health of the employees, such as organizing regular physical examinations, creating health records, holding psychological counselling seminar, promoting radio gymnastics and "standing desks", setting fitness area, purchasing air cleaning facilities and carrying out fire drills.

3

Third, the Company organized "heart-warming activities" on New Year's Day and Spring Festival. The trade union of the Company visited and expressed sympathy to 60 difficult employees and the "condolence money" paid amounted to RMB236 thousand. The Company expressed regards to employees across the system on a daily basis, including birthday, hospitalization, marriage, birth and festivals, in order to bring the care and warmth of the organization to each employee.

4

Fourth, the Company cared for the female employees and sought to protect the special rights and interest of the female employees by promoting the execution of Collective Contract for Protecting Rights and Interest of Female Employees and organizing celebration activities for Women's Day.

5

Fifth, the Company enhanced the party branch works for the retired employees, including creating retired employee activity centre, holding retired employee gatherings and completing procedures for claims for serious diseases, supplementary medical insurance in other cities and relocation of medical insurance.

Case

China Cinda organized relay race

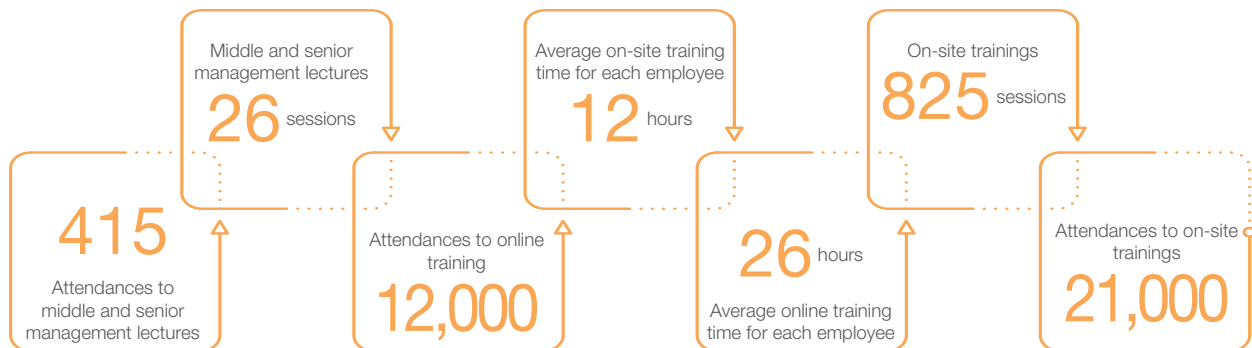
On April 20, in order to celebrate the 19th anniversary of the Company, China Cinda organized a relay race with the theme of "transmitting force and creating brilliance again" in Beijing Olympic Forest Park. More than 600 leaders and employees from the headquarters department and Beijing branch participated in the activity. More than 30 branches of the Company held local celebration activities simultaneously. The purpose of the celebration of the 19th anniversary of the Company with relay race is to motivate Cinda people to pass on the torch, pass on the power, pass on the spirit, pass on the culture, pass on the dream with Olympic spirit, and transmit the operation concept of "financial business is like marathon rather than 100-meter sprint".



Promoting the growth of employees, supporting professional development

The Company paid particular attention to the growth of employees, and enhanced the market-based employment system and recruitment mechanism reform surrounding the target of promoting strategic transformation and optimizing comprehensive operation model, combining the basic line of providing specialized, differentiated and professional services. Based on the streamlined and efficient talent allocation concept, we have established a comprehensive title management system, where moderate internal turnover of the employees is encouraged, promotion channels are expanded, and promotion frequency is increased through internal hiring, in order to set up a stage for the employees to show their talents. We strengthened the cadre system reform and promoted the construction of young and professional cadre team. We organized open recruitment for some headquarters departmental posts and general manager assistant posts of branches to stimulate the vigour and vitality of the cadre and talent team. We enhanced the honour incentive mechanism, and continued to organize the outstanding staff appraisal and commendation activities, such as “business expert” and “service star”.

We revised the Measures on Employee Training Management, improved five training systems, including party construction training, cadre team construction training, professional capacity training, overseas training and social training, and combined centralized training with video lecture, offline study with online study, domestic training with overseas training, and promoted Preferential policies for social training and vocational qualification examinations, in order to meet the personalized study needs of the employees, improve their competence and help them achieve professional development. Training expense throughout the year: RMB32.93 million



Note: the data for middle and senior management lectures and online trainings included the headquarters and branches; while the data for on-site trainings included the headquarters, branches and subsidiaries.

Case

Youth started from good faith, dream achieved through action — China Cinda provided induction training to new employees in 2018

The Company provide on induction training to new employees in the Hefei Cinda support centre from October 29 to November 7, 2018. 124 new employees of the Group participated in the training. In the training courses, the trainers introduced the development history, core business, mechanism and system, business process, employee discipline and code of conduct to the new comers, carried out loyalty awareness, comprehensive quality and values education, instructed the new employees to bring the training results to their works based on their work responsibilities, digest their learnings and achieve action-awareness merging. They helped the new employees improve their work capacity and comprehensive quality, enhance the sense of responsibility and discipline, get familiar with the rules, regulations and management requirements, adapt to Cinda culture and be competent for their jobs. This training received high recognition from all the new employees.



AS A PRACTITIONER PARTICIPATING IN ENVIRONMENTAL PROTECTION

Providing green products and services, supporting the construction of ecological civilization

Strengthening environmental management, practicing low-carbon operation

Participating in environmental and public welfare activities, spread green culture

Providing green products and services, supporting the construction of ecological civilization

China Cinda paid close attention to the global climate change, and vigorously explored the building of green financial enterprise which combines professional edge with environment protection. The Company provided financial services to green enterprises by way of debt restructuring and market-oriented debt-to-equity swap, urged its subsidiaries to develop services such as green credit, green bonds, green trust, stock issue and pre-listing tutoring, and supported the development of green and circular economy and environment protection industry. The Company vigorously developed electronic financial services such as "Internet + Distressed Assets" to save labour cost and environmental cost. With the philosophy of low-carbon operation, the Company constantly reduced the resource and energy consumption of the work space, and conducted various environmental protection public welfare activities such as afforestation and publicity of green concepts.

Green finance

China Cinda actively selected the new energy enterprises which meet the national industry development direction, have advanced technologies and promising products for market-based debt-to-equity swap, in order to help these enterprises reduce debt burden and leverage rate. In September 2018, China Cinda implemented market-based debt-to-equity swap for a new material company, indicating the implementation of the first market-based debt-to-equity swap project by the Company for the private enterprise. It is also

the first market-based debt-to-equity swap project implemented in Zhejiang province for the private enterprise. In December, China Cinda completed the market-based debt-to-equity swap under the share issuance and debt repayment mode for another new material company, which was a leading enterprise in ternary cathode materials industry and a leading manufacturer of ternary precursor. Through debt-to-equity swap, the Company helped the two enterprises optimize their capital structure, improve their corporate governance, effectively prevent debt risk and further enhance their sustainable development capacity.

As one of the seven strategic emerging industries in our country, new energy vehicle industry has the double mission of leading transformation and upgrade and protecting atmospheric environment in the new era. China Cinda participated in the capital increase of a new energy vehicle company to deepen the state-owned enterprise reform, and support the latter to take the lead in the industry to complete mixed-ownership reform and implement employee stock ownership in state-owned enterprise. The Company helped the new energy vehicle company become a leader provider of green, smart and integrated transportation solution in China. In September 2018, the enterprise was successfully listed in A-share market.

NCB formulated Measures on Management of Corporate Social Responsibility Credit to drive the development of green credit business. In 2018, NCB Hong Kong achieved green credit financing of HKD1.51 billion, and NCB China achieved green credit financing of RMB1.019 billion. Cinda Securities provided pre-listing tutoring services for a solar battery manufacturing equipment producer in Wuxi. Jingu Trust established a trust plan with the scale of RMB100 million. The trust funds were used to provide working capital trust loan to two new energy enterprises in Weifang, in order to support the local projects construction, boost the development of wind power and PV resources and create a green new energy industry base. Taking new energy generation project as a key business segment, Cinda Lease provided capital support of over RMB2 billion to 13 new energy projects in Gansu, Shaanxi, Liaoning, Hebei and Yunnan.

Electronic services

China Cinda combined distressed asset disposal business with environmental protection and explored the cooperative disposal business mode of financial institution + Internet company to expand the distressed asset disposal channel, reduce customer's cost, save social resources and reduce the impact on environment. In 2015, China Cinda took the lead to dispose of distressed assets through Taobao. Over the three years, the Company has launched 2,142 investment projects through Taobao asset disposal platform, organized 1,210 online auction and concluded transactions for 811 projects, giving a big push to the creation of an open, inclusive and win-win distressed asset operation ecosystem, and contributing to the development of Internet-based distressed asset industry ecosystem.

Happy Life Insurance promoted electronic policy for personal business and had all the personal electronic policies held by CIITC in trust. It is among the first batch of companies which had the electronic policies held by the third party in trust. The proportion of electronic policies in all the policies increased from 37% in 2017 to 42% this year. Nearly 130 thousand polices became paperless, and the operation cost was reduced by RMB2 million. 160 thousand personal insurance policies were sold through the mobile exhibition system, accounting for over 90% of all the personal insurance policies. Nearly 30 thousand insurance applications were accepted through WeChat and the official website platform throughout the year.



Strengthening environmental management, practicing low-carbon operation

China Cinda enhanced environmental management in accordance with the relevant laws and regulations on energy conservation and emission reduction, and tried to reduce power consumption by various means, such as installing energy saving lamps, adjusting the temperature of air conditioners, and timely shutting down the office equipment and elevators. The Company promoted the replacement of on-site meetings with video conferences or teleconferences, so as to reduce travels. It also promoted paperless office and double-sided printing to reduce the consumption of paper. The Company recycled the office furniture and equipment which can be reused, and entrusted the qualified professional company to properly recycle and dispose of the hazardous electronic waste, in order to reduce the impact of its operation on the environment and promote the building of a low-carbon society.

China Cinda formulated an energy saving plan for its headquarters office building, based on which, the lights in the public area adopted such energy saving mode that when one light is on, the adjacent two lights shall be turned off, and all the lights in the canteen were replaced with LED lamps. During the cooling and warming period, the equipment temperature should be properly adjusted according to the outdoor temperature, so as to save energy. Water treatment and recycle devices were used, saving approximately 1,800 tons of fresh water throughout the year.

Sanya Horizon Resort & Spa Hotel of Cinda Investment newly installed 75KW solar PV generation system. Its installed capacity of PV generation system reached 280KW, the generated power amounted to 420 thousand KWH. With the year-on-year growth of occupancy rate and the increase of natural gas price, its overall energy cost was reduced, and the hotel was granted the energy saving subsidy by the government.

Case

Energy conservation and emission reduction measures taken in the support centre of China Cinda

China Cinda support centre, which is located in Hefei, Anhui, undertakes such backup support and guarantee functions as Group data generation and backup, customer call and service, centralized operation, and conference training. With large size and numerous equipment and instruments, the support centre has high resource and energy consumption. The support centre took various measures to create a green energy saving park. Solar energy was used to heat and supply the domestic hot water for the apartment block, in order to reduce the utilization of boiler and air source heat pump. The service time of heat pump was reduced by 3 hours per day, and the power saved throughout the year amounted to 21.9 thousand KWH. The central air conditioning system adopted converter control, which can reduce the power consumption of the equipment and reduce the PUE value of the data centre by controlling the equipment running speed based on the terminal demand. The reactive compensation of power system was strictly controlled, and the power factor was maintained at 0.98. Thanks to this, we obtained the utility charge incentive from the power supply company. The heat supply in winter adopted the heat recovery system in the data centre. The heats of the equipment cooling water in the data centre were used to heat the park, and the start/stop frequency of the boiler was reduced to reduce the natural gas consumption. In the seasons requiring heat supply, 270 thousand m³ natural gas could be saved.



Statistical Table of Energy Consumption and CO₂ Emission in 2018

Index	Qty.
Electricity (KWH)	32,975,570
Gasoline (ton)	546
Natural gas (M ³)	47,825
Purchased heat (MKJ)	35,450
Category 1 Direct discharge of greenhouse gases (tons of carbon dioxide)	1,747.23
Category 2 Indirect discharge of greenhouse gases (tons of carbon dioxide)	32,479.68

Statistical Table of Resource Consumption in 2018

Index	Qty.
Office paper (ton)	357
Municipal water (ton)	79,652
Drinking water (ton)	1,223

Statistical Table of Wastes in 2018

Index	Qty.
Used cartridge and ink box (PCS)	4,047
Discarded lamp (PCS)	11,775
Discarded computer (desktop and laptop) (set)	1,349
Used dry battery (PCS)	10,763

Note: 1. The statistical coverage of electricity, gasoline, natural gas, purchased heat, office paper, drinking water and waste data included the headquarters offices of Group headquarters, branches and subsidiaries, and the headquarters offices of Cinda Real Estate, Cinda International and Cinda Capital; while the statistical coverage of municipal water data only included the offices of the Group headquarters and the support centre. The drinking water only included bottled water and barrelled water.

2. The greenhouse gas emission mainly came from the purchased electricity, purchased heat and the burning of fossil fuel (such as gasoline and natural gas). The greenhouse gas type included carbon dioxide, methane and nitrous oxide. It was calculated based on the latest greenhouse gas calculation method issued by the NDRC and other relevant authorities.

Participating in environmental and public welfare activities, spread green culture

As the spreader, practitioner and promoter of ecological civilization, China Cinda called on its branches and subsidiaries to participate in the green public welfare activities, focus on environmental protection problem and foster environmental protection awareness. In 2018, 10 branches and subsidiaries of the Group organized afforestation activities and afforestation construction and maintenance activities.

Case

Shaanxi Branch participated in "Reserving Paddy Field for the Habitat of Crested Ibis" project

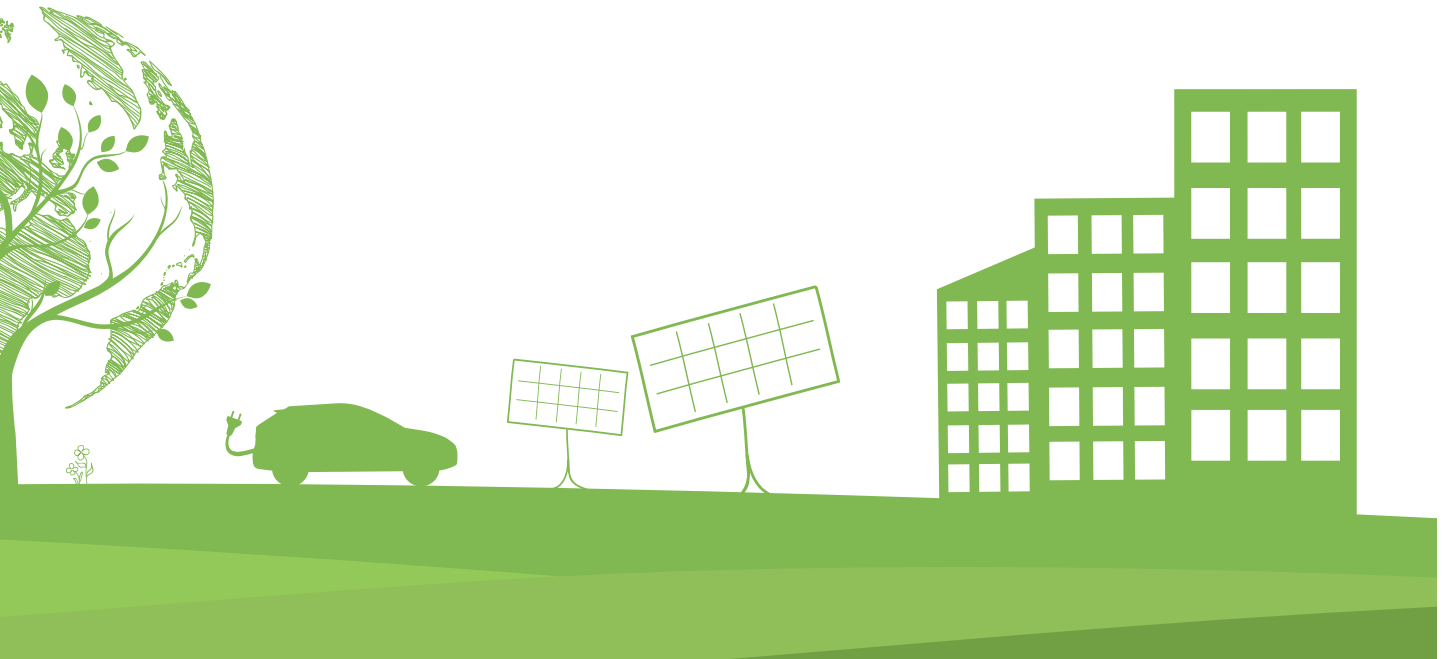
On September 27, 2018, Shaanxi Branch organized all its employees to participate in the first harvest ceremony of the "Reserving Paddy Field for the Habitat of Crested Ibis" project in Huayang Town, Hanzhong City, Shaanxi Province. The "Reserving Paddy Field for the Habitat of Crested Ibis" project is a Qinling ecological protection and restoration project jointly developed by Society of Entrepreneurs & Ecology Northwest Project Centre and Shaanxi Provincial Forestry Department, which is designed to protect and restore the Farmland wetland ecosystem of the crested ibis habitat. According to this project, which combines planting of organic rice with protection of Crested ibis, 100mu organic rice will be planted in Huayang town each year, and in every one mu of the paddy field, 1/10mu will be supplied with water throughout the year to feed crested ibis. No pesticides or fertilizers will be used during the planting of the rice, and local poor farmers will be main labour force of the project, which is designed to help the poor lift themselves out of poverty and become rich. Shaanxi Branch organized all its employees to participate in this public welfare activity to take part in and witness the Qinling ecological protection and restoration project. It is the first green public welfare activity that the branch participated in, and the first public welfare activity of Society of Entrepreneurs & Ecology northwest project centre with the participation of the branch of state-owned enterprise.



Case

Cinda International to create green culture

In recent years, Cinda International spared no efforts to create a green culture and achieved remarkable results. Cinda International took various measures to lead the employees to practice environmental protection and low-carbon concept, including setting environmental protection zone in the office, creating environmental protection slogan and cartoon characters, soliciting ideas for environmental protection from the employees, preparing social responsibility and environmental protection news, fabricating environmental protection bags and organizing such activities as office landscaping, old book recycle, and photography competition with environmental protection theme. The company also promoted paperless office and used LED lights in the office, in order to reduce the resource and energy consumption. It had all the office wastes recycled by the professional environmental protection company, including paper, prints, aluminium can, plastics and ink box. Cinda International organized its employees to participate in many green public welfare activities, including Earth Hour, Black Dress Day, No Air Conditioning in Hong Kong Evening, and The Community Chest Green Day. The company also organized its employees and their family members to visit WEEE•PARK, the waste electrical and electronic product disposal and recycling facility in Tuen Mun EcoPark, encouraging the employees to reduce waste and participate in waste recycling activities. Cinda International has obtained many significant environmental protection awards in Hong Kong and became one of the best enterprises in practicing sustainability in the industry.



AS A CORPORATE CITIZEN TO PROMOTE SOCIAL WELFARE

Implementing targeted poverty alleviation policy, enhancing efforts in targeted poverty alleviation

Carrying out volunteer activities, devoted to public welfare cause

- During the year, public welfare donations amounted to RMB5.37 million, among which funds for targeted poverty alleviation amounted to RMB4.52 million.
- 20 cadres were selected and dispatched to work at the front line of poverty alleviation on a long-term basis, among which 8 cadres worked as the first secretary in the village.

Implementing targeted poverty alleviation policy, enhancing efforts in targeted poverty alleviation

China Cinda deeply implemented the strategic deployment of the Central Committee of the Party and the State Council on winning the fight against poverty, and paid particular attention to integrating poverty alleviation with helping people increase confidence in their own ability to lift themselves out of poverty and see that they can access the education they need to do so. The Company mobilized its branches and subsidiaries across the country to actively drive the economic and social development of the targeted support areas, and promote their self-development capacity through industrial support, infrastructure support, education support and consumption poverty alleviation.

Conducting research on and deployment of targeted poverty alleviation Ledu district in Haidong city, Qinghai province is the targeted area for poverty alleviation designated to China Cinda by the State Council. In 2018, Mr. Zhang Zi'ai, the party secretary and chairman of the Company and leader of the leading group on poverty alleviation and development, visited Ledu district and met the district committee and government leaders to exchange ideas on how to deepen the poverty alleviation works, in order to find the exact cause and implement precise policies. Mr. Zhang also had a field investigation of the poverty alleviation works in Chengzi village, visited the poor families to understand their life, provided guidance on targeted poverty alleviation to the resident cadres, and coordinated and supervised the implementation of the poverty alleviation projects.

Carrying out "Rural Financial Education Program" The Company carried out the "Rural Financial Education Program" in Ledu district by joining hands with China Foundation for Development of Financial Education to improve the awareness and capabilities of farmers to get rid of poverty by using financial instruments. 436 cadres and workers in the targeted support area were trained.

Implementing financial poverty alleviation, promoting the development of local enterprises The Company mobilized the professional force of the branches and subsidiaries to support the construction of poverty alleviation projects in Ledu district. Cinda Securities provided support to the leading agricultural enterprise in Ledu district. The enterprise produced black garlic based on the unique local material, selenium-rich purple garlic. The product was exported to overseas. 2,908 peasant households benefited from the project.

Carrying out youth volunteer activities for poverty alleviation On the eve of the Youth Day of 2018, the Youth League Committee of the Company organized the outstanding young volunteers in the system to visit Chengzi village. They ate, lived and worked together with the villagers, visited and expressed regards to the poverty-stricken households, listened to the presentation of the targeted poverty alleviation work results, and carried out learning exchange with the students in the village schools, so as to have a clear understanding of the practical significance of targeted poverty alleviation.

Cultivating featured industry First, the garlic industry of Chengzi village maintained steady growth. Through the sales by farmers, sales via e-business channels and targeted purchase by China Cinda, the farmers achieved better returns, and the driving capacity of garlic industry gradually appeared. Second, the villagers became more willing to raise chicken. With China Cinda financing half of the chicken and coop costs, and the farmers sharing half of the chicken cost, the black chicken breeding scale was constantly increased. Third, the relevant district units are coordinated to build tunnels of over 1,000sqm for the farmers. The vegetables planted in the tunnels grew well and contributed to the achievement of better economic benefits.

Enhancing education assistance and support The Company subsidized a free physical examination of the teachers and students of Chengtai Town Central School, in order to have a basic understanding of the physical health condition of the students and lay a solid foundation for implementing poverty alleviation by protecting health. The Company assisted in completing the educational and physical facilities for children of Chengzi village, so that the children can enjoy the "amusement park" just like their peers in urban areas. The Company granted awards to the students who were admitted to universities and colleges for the year, and constantly helped the students in need of financial assistance to successfully complete their studies. The Company also organized the headquarters office staff to donate books to enrich the intellectual activities of the villagers.

Supporting infrastructure construction The Company built a comprehensive community activity centre in Zhongling township, an extremely impoverished township in Ledu district; covered the cost of toilet construction of Chengzi village, promoting the "toilet revolution" for the villagers; and provided funding for the slope maintenance of the village sports and culture square and the construction of retaining wall of Chengzi village, so as to improve the village appearance and consolidate the construction result of beautiful villages in highland.

Branches and subsidiaries of China Cinda actively participated in the local poverty alleviation

Xinjiang Branch

Xinjiang Branch continued to dispatch the work team composed of 4 cadres for “Visiting the people, benefiting the people, and gathering the people” to Bulunkou village, Bulunkou town, Aketao county to carry out poverty alleviation works, and dispatch 2 cadres to serve as the first secretary in Bulake village, Muji town and Aletunqi village, Yumai Town, Aketao county to take various measures for poverty alleviation. Bulunkou village and Bulake village successfully got rid of poverty in 2018.

● Organizing public welfare and donation activities

China Cinda headquarters and Xinjiang branch also organized the clothing donation activity of “expressing sympathy to thousand miles away, warming people’s heart with clothes”, and donated such supplies as computers, printers, and scanners to the targeted villages for poverty alleviation, the total value of which amounted to approximately RMB300 thousand.

● Financing the construction of farmers’ market and shops

In addition to the special poverty alleviation fund of RMB800 thousand released in 2017, the Company continued to provide a funding of RMB1 million in 2018. The main works of the project have been completed. The shortcoming of collective income insufficiency can be eliminated via shop lease.

● Organizing various national unity and friendship activities

On significant special occasions, such as the Youth Day, Children’s Day, the Company gave festival presents to the children in the primary schools and kindergartens of Bulunkou town, including school bags, stationery, children’s books, puzzles, toys and candy and carried out fellowship activity with the students from the targeted villages who are studying in the universities in Urumqi and Changji, in order to further enhance the interaction, exchange and integration of various ethnic groups.

Shanxi Branch

Shanxi Branch cooperated with Cinda Securities and Happy Life Insurance to establish the Joint Work Team for Poverty Alleviation in Shanxi Province to provide assistance to the targeted village, Shangfujiazhai village, Dabaideng town, Yanggao county, Datong city. 3 work teams mobilized 59 party cadres and employees to work in pairs with the 78 targeted poor households. They raised a poverty alleviation fund of RMB816 thousand through various means, so as to improve the appearance of the village by carrying out onsite support and assistance, building a benevolence supermarket, establishing the filial piety fund, and providing funding for the construction of the primary school in the village.

Hunan Branch

The work team dispatched to Yayu village, Baojing county, Xiangxi autonomous prefecture and raised funds through various means to complete the construction of such infrastructures as new village office, wharf and inter-village road, purchase pump and water pipe, which were used to pump water from river for the daily use of the villagers. The long-term difficult problems that affected villager production and life were successfully solved. They helped to set up oil tea planting base and establish the oil tea planting cooperative to encourage the villagers to plant oil tea by applying for government assistance fund. They helped to establish the professional black pig breeding cooperative, and supported 133 poor households in the village to raise Xiangxi black pig, thanks to which the villagers’ per capita income increased by RMB1,000.

Guizhou Branch

The branch developed cherry industry in the targeted village for poverty alleviation, Yonghe village, Zhenning county, Anshun city. First, they supported promotion efforts by inviting photographers to take photo in the village and publish the pictures on people.com.cn to expand the popularity of the cherry industry. Second, they vigorously strengthened the sales through registration of such trademarks as “Yingzilian” and “Yingtiegao” and carried out online sales and group purchase activities for the large local communities in Guiyang. The total sales volume exceeded 2,000 catties. Third, they tried deep processing and cooperated with Chinese Academy of Sciences to develop cherry wine. Fourth, they invited the experts and scholars in the province to the village to discuss the development path and methods of the industry in the village during the cherry festival. Fifth, they organized cherry tree adoption activities for the cherry trees of the poor households. More than 200 cherry trees were adopted.

Cinda Securities

Cinda Securities continued to carry out targeted poverty alleviation for Bijie, Guizhou. Professionals were dispatched to poor areas to provide financial knowledge training and advisory services, in order to help the local government and enterprises to improve theoretical knowledge of finance and understand the latest market information. In addition, they guided the local farmers into participating in the poverty alleviation through golden pig breeding project and actively supported the sales of the local featured agricultural products, in order to promote the sales of Guizhou mountain products.

Jingu Trust

Jingu Trust cooperated with China Cinda headquarters to establish “2018 Cinda Great Love No.1 (Poverty Alleviation and Education) Charity Trust of Jingu Trust” to carry out centralised operation and professional management of the poverty alleviation fund of the Company, so as to preserve and increase the value of the poverty alleviation fund and increase the effectiveness of poverty alleviation funds.

Happy Life Insurance

Happy Life Insurance organised the relevant entities to participate in the “July 8 Brisk Walking for Poverty Alleviation through Insurance”, with the aim of donating supplies to the poor areas by donating walking mileage. The company underwrote the insurance for the poverty alleviation project of Shibei District, Qingdao City, which was designed for providing supplementary medical assistance for the poor families and covered a population of 1.07 million. The company also underwrote the insurance for the targeted poverty alleviation project of Ruyang county, which was designed for providing accident and death insurance for the poor population of 51 thousand.

Carrying out volunteer activities, devoted to public welfare cause

In 2018, China Cinda organised the branches and subsidiaries to carry out public welfare activities and implemented numerous public welfare programs in education, medical treatment, caring visits to the poor and disaster relief fields, which promoted the communication and integration between the Company and the surrounding communities. The young employees of Shanxi Branch carried out the public welfare activity of "caring for autistic children" at Shanxi Fangzhou Autism Rehabilitation Research Institute, and helped autistic children to fulfil their "star wishes" one-on-one. Fujian Branch organised the young employees to participate in the volunteer service activities of supporting the social practice of special children under the "Love of Fuzhou" program, which were designed to help the families of blind pupils understand the accessible facilities of the bank and the banking business processes for the visually impaired people. Shanghai Branch organised the employees to participate in voluntary blood donation activities. Guangdong Branch and its divisions organised the employees to visit the elderly persons without family, in order to bring care and warmth to them. Happy Life Insurance underwrote the accident insurance project for the disabled people in Jinan City, providing accident insurance for more than 50,000 disabled persons.

NCB organized "little banker" parent-child public welfare activities, inviting the families with children suffering from thalassemia and the families of the customers and employees to participate. Cinda Hong Kong donated RMB300 thousand to China Youth Development Foundation, which was used to subsidise the children of poor migrant workers to receive formal vocational education in BN Vocational School. The Sanya Horizon Hotel of Cinda Investment provided teaching, office, accommodation, canteen and sports space as well as lecturing services free of charge to BN Vocational School, demonstrating its full support to the public welfare vocational education. Cinda Hong Kong and Cinda International have been granted by Hong Kong Council of Social Service with the "Caring Company" recognition badge and the "Caring Company 10+" recognition badge for several consecutive years. Many employees have been granted by Hong Kong Council of Social Service with the "Caring ambassador" badge thanks to their participations and excellent performance in the community activities and volunteer services.

Case

Cinda Hong Kong sponsored UNICEF Charity Run

On November 25, 2018, UNICEF HONG KONG held "UNICEF HONG KONG Charity Run 2018 - Run for Children" in Hong Kong Disneyland and Sunny Bay. As the chief sponsor, Cinda Hong Kong worked together with many other sponsors and philanthropists to raise HKD12 million, which will be used to protect the neglected women, children and teenagers from HIV and provide treatment for the infected women and children.





Appendix



Social recognition

China Securities Golden Bauhinia Awards

Listed Company with the Best Brand Value

China Top 100 Listed Companies Award

CBN Financial Value Ranking

Annual AMC Award

Golden Lion Award from Sina Finance

**Company with the Optimal
Shareholder Returns**

JRJ.COM

**Outstanding Financial Asset
Management Company Award**

Cross-references to environmental, social and governance reporting guide issued by the Hong Kong Stock Exchange

	Index	Remarks
A. Environmental		
A1 Emissions	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to exhaust gas and greenhouse gas emissions, discharges into water and land, and generation of hazardous and non-hazardous waste	Adopted
	A1.1 The types of emissions and respective emissions data	Adopted
	A1.2 Greenhouse gas emissions in total (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Adopted
	A1.3 Total hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Adopted
	A1.4 Total non-hazardous waste produced (in tonnes) and, where appropriate, intensity (e.g. per unit of production volume, per facility)	Adopted
	A1.5 Description of measures to mitigate emissions and results achieved	Adopted
	A1.6 Description of how hazardous and non-hazardous wastes are handled, measures to mitigate output and results achieved	Adopted
A2 Use of Resources	General Disclosure: Policies on the efficient use of resources, including energy, water and other raw materials	Adopted
	A2.1 Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility)	Adopted
	A2.2 Water consumption in total and intensity (e.g. per unit of production volume, per facility)	Adopted
	A2.3 Description of energy use efficiency initiatives and results achieved	Adopted
	A2.4 Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved	Adopted
	A2.5 Total packaging material used for finished products (in tonnes) and, if applicable, with reference to per unit produced	Not applicable
A3 The Environment and Natural Resources	General Disclosure: Policies on minimising the issuer's significant impact on the environment and natural resources	Adopted
	A3.1 Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them	Adopted
B. Social		
B1 Employment	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to compensation and dismissal, recruitment and promotion, working hours, rest periods, equal opportunity, diversity, anti-discrimination, and other benefits and welfare	Adopted
	B1.1 Total workforce by gender, employment type, age group and geographical region	Adopted
	B1.2 Employee turnover rate by gender, age group and geographical region	To be adopted in the future

	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to providing a safe working environment and protecting employees from occupational hazards	Adopted
B2 Health and Safety	B2.1 Number and rate of work-related fatalities	To be adopted in the future
	B2.2 Lost days due to work injury	To be adopted in the future
	B2.3 Description of occupational health and safety measures adopted, how they are implemented and monitored	Adopted
B3 Development and Training	General Disclosure: Policies on improving employees' knowledge and skills for discharging duties at work. Description of training activities	Adopted
	B3.1 The percentage of employees trained by employee category (e.g. senior management, middle management)	Adopted
	B3.2 The average training hours completed per employee by employee category	Adopted
B4 Labour Standards	General Disclosure Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to preventing child or forced labour	Adopted
	B4.1 Description of measures to review employment practices to avoid child and forced labour	Adopted
	B4.2 Description of steps taken to eliminate such violations when discovered	Adopted
B5 Supply Chain Management	General Disclosure: Policies on managing environmental and social risks of the supply chain	Adopted
	B5.1 Number of suppliers by geographical region	To be adopted in the future
	B5.2 Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, and the related practices	Adopted
B6 Product Responsibility	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to health and safety, advertising, labelling and privacy matters relating to products and services provided and methods of redress	Adopted
	B6.1 Percentage of total products sold or shipped subject to recalls for safety and health reasons	Not applicable
	B6.2 Number of products and service related complaints received and how they are dealt with	Adopted
	B6.3 Description of practices relating to observing and protecting intellectual property rights	Not applicable
	B6.4 Description of quality assurance process and recall procedures	Not applicable
	B6.5 Description of consumer data protection and privacy policy as well as the relevant execution and supervision measures	To be adopted in the future
B7 Anti-corruption	General Disclosure: Information on: (a) the policies; and (b) compliance with relevant laws and regulations that have a significant impact on the issuer relating to bribery, extortion, fraud and money laundering	Adopted
	B7.1 Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases	To be adopted in the future
	B7.2 Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored	Adopted
B8 Community Investment	General Disclosure: Policies on community engagement to understand the needs of the communities where the issuer operates and to ensure its activities take into consideration the communities' interests.	Adopted
	B8.1 Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport)	Adopted
	B8.2 Resources contributed (e.g. money or time) to the focus area	Adopted

Explanation on the preparation of this report

Reporting Scope

The time scope is from January 1, 2018 to December 31, 2018. The content of this report covers the headquarters of China Cinda and its branches and subsidiaries.

Basis of Preparation

The report is prepared pursuant to the Opinions on Strengthening Social Responsibilities of Banking Financial Institutions (《关于加强银行业金融机构社会责任的意见》) promulgated by the China Banking Regulatory Commission, the Guidelines on Corporate Social Responsibilities of Banking Financial Institutions (《中国银行业金融机构企业社会责任指引》) promulgated by the China Banking Association and the Environmental, Social and Governance Reporting Guide issued by the Hong Kong Stock Exchange, with reference to the Guide of Report on Sustainable Development (G 4) issued by the Global Reporting Initiative.

Process of Preparation

The report is prepared based on China Cinda's performance of social responsibilities. The basic process is: collection of materials → preparation and modification → consideration and approval by the senior management → disclosure. The content and data disclosed in this report have been approved by the Board of Directors of the Company.

Source of Data

The key financial data are derived from 2018 Annual Report of China Cinda Asset Management Co., Ltd. which has been audited by Ernst& Young Hua Ming LLP, and other data are from the Company's internal system or data collected by the staff. The denomination currency is "Renminbi" in this report.

Publication Forms

The report is published in two forms, namely printed hardcopy and online edition. The online edition is available for inspection on the website of China Cinda <http://www.cinda.com.cn/> and official website of the Hong Kong Stock Exchange.

Contact

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Feedback form for readers

Dear Readers:

Thank you for your support of our social responsibility work. To provide you and other stakeholders with more professional and valuable corporate social responsibility information and further enhance the quality of the Social Responsibility Report of China Cinda, your responses to the questions in this feedback form will be greatly appreciated.

1. Are you satisfied with this Report? Please give your comments.

2. Do you think that the information concerning our social responsibility fulfilment has been completely disclosed?

3. Has the information you are looking forward to understand been fully disclosed in this report?

4. What are your suggestions for improving this Report?

Your information
Name _____
Company _____
Position _____
Telephone _____
Email _____

始於 **信** 達 於行



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