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China International Capital Corporation Limited

中國國際金融股份有限公司

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

(Stock Code: 03908)

ANNOUNCEMENT

PROPOSED AMENDMENTS TO THE PLAN AND AUTHORIZATION FOR THE A SHARE OFFERING

PROPOSED AMENDMENTS TO THE PLAN AND AUTHORIZATION FOR THE A SHARE OFFERING

References are made to the circular dated March 30, 2020 and the poll results announcement dated April 14, 2020 published by the Company, which are in relation to the Plan for the A Share Offering and other related matters. The application for the A Share Offering of the Company is still in progress. In consideration of its actual condition, the Company proposes to amend the contents in relation to the plan and authorization for the A Share Offering.

On July 20, 2020, the Board of Directors of the Company has considered and approved the proposal regarding amendment to the plan for the initial public offering and listing of RMB ordinary shares (A Shares) and the proposal regarding amendment to authorization to the Board of Directors and its authorized persons to deal with matters in connection with the initial public offering and listing of RMB ordinary shares (A Shares), and resolved to submit such proposals as special resolutions for Shareholders' consideration and approval at the 2020 Third EGM, the 2020 Second Domestic Shareholders' Class Meeting and the 2020 Second H Shareholders' Class Meeting. The A Share Offering is subject to approvals by the 2020 Third EGM, the 2020 Second Domestic Shareholders' Class Meeting and the 2020 Second H Shareholders' Class Meeting, as well as the CSRC and other relevant regulatory authorities.

SHAREHOLDERS' APPROVAL AND GENERAL INFORMATION

The Company shall convene and submit the above proposals to the 2020 Third EGM, 2020 Second Domestic Shareholders' Class Meeting and 2020 Second H Shareholders' Class Meeting, respectively, to seek the approval of Shareholders, Domestic Shareholders and H Shareholders, in accordance with the requirements of applicable laws, regulations and the Articles of Association. For details, please refer to the the content of this announcement. The Company will dispatch a circular containing the details on the proposed amendments to the plan and authorization for the A Share Offering to the Shareholders in due course.

Shareholders and potential investors should be aware that the A Share Offering is subject to approvals from the CSRC and other relevant regulatory authorities and may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Company. Further announcement(s) will be made to disclose any major updates and developments in respect of the A Share Offering in accordance with the Listing Rules and other applicable laws and regulations. This announcement is for information only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Company.

I. PROPOSED AMENDMENT TO THE PLAN FOR THE A SHARE OFFERING

In consideration that the Company has applied for an initial public offering of RMB ordinary shares (A shares) and listing on the Shanghai Stock Exchange, and pursuant to the provisions of relevant laws, administrative regulations, departmental rules and regulatory documents (the “**laws and regulations**”) including the Company Law of the People’s Republic of China (2018 revised), the Securities Law of the People’s Republic of China (2019 revised), the Administrative Measures for the Initial Public Offering and Listing of Stocks (《首次公開發行股票並上市管理辦法》) and the Opinions of the CSRC on Further Promoting the Reform of New Share Offering Scheme (《中國證監會關於進一步推進新股發行體制改革的意見》), and the requirements of the Articles of Association, the Company convened the First Meeting of the Second Session of the Board of Directors on February 28, 2020, and the 2020 Second Extraordinary General Meeting, 2020 First Domestic Shareholders’ Class Meeting and 2020 First H Shareholders’ Class Meeting on April 14, 2020, and has considered and approved the *Proposal regarding the Plan for the Initial Public Offering and Listing of RMB Ordinary Shares (A Shares) of China International Capital Corporation Limited*. The Plan for the A Share Offering was therefore approved.

In order to seize the opportunities in industry development, satisfy the demands of rapid growth of the Group’s businesses and provide better services to the clients, taking into consideration of the actual condition of the Company, it is proposed to amend relevant contents of the “Offering size” in the Plan for the A Share Offering as follows:

“(4) Offering size

Subject to compliance with the regulatory requirements of the place of listing including the minimum proportion of the issuance, the number of A Shares to be publicly issued by the Company will be no more than ~~458,589,000~~ 1,438,414,237 Shares (namely no more than ~~9.50%~~ 24.77% of the total share capital of the Company upon the A Share Offering and Listing). Subject to compliance with laws and regulations and regulatory requirements, the Company may authorize the lead underwriter(s) to exercise over-allotment option. After exercise of over-allotment option, the total number of A Shares to be publicly issued by the Company will be no more than the aforementioned number (namely no more than 1,438,414,237 Shares). Upon the occurrence of issue of bonus shares, capitalization of capital reserve or other events prior to the A Share Offering, the number of A Shares to be issued will be adjusted accordingly. The A Share Offering will be conducted by way of issuing new Shares. The actual offering size, over-allotment and the proportion of placing will be determined in accordance with the capital requirements of the Company, communications between the Company and regulatory authorities and the prevailing market conditions at the time of issuance.”

Except the above amendment, other contents in the Plan for the A Share Offering remain unchanged.

The proposal regarding amendment to the plan for the initial public offering and listing of RMB ordinary shares (A Shares) will be submitted as a special resolution to the 2020 Third EGM, the 2020 Second Domestic Shareholders’ Class Meeting and the 2020 Second H Shareholders’ Class Meeting for consideration and approval.

II. PROPOSED AMENDMENT TO THE AUTHORIZATION FOR THE A SHARE OFFERING

According to the needs of the A Share Offering and Listing of the Company, the Company convened the First Meeting of the Second Session of the Board of Directors on February 28, 2020, and the 2020 Second Extraordinary General Meeting, 2020 First Domestic Shareholders’ Class Meeting and 2020 First H Shareholders’ Class Meeting on April 14, 2020, and has considered and approved the *Proposal regarding Authorization to the Board of Directors and its Authorized Persons to Deal with Matters in connection with the Initial Public Offering and Listing of RMB Ordinary Shares (A Shares) of China International Capital Corporation Limited*. The shareholders’ general meetings authorized the Board of Directors and its authorized persons to determine and deal with the matters in connection with the A Share Offering and Listing (the “**Authorization of the A Share Offering and Listing**”). In accordance with the amendment to the Plan for the A Share Offering of the Company, it is proposed to amend relevant contents of the Authorization of the A Share Offering and Listing as follows:

1. Item (1)(a) in the Authorization of the A Share Offering and Listing is amended as “(1) to modify, improve and execute the specific implementation of the plan for the Offering and Listing in accordance with relevant laws and regulations and comments from the regulatory authorities, and taking into account the market conditions, including but not limited to:
 - (a) to determine specific matters including the offering size, method of pricing, the issue price (including the price range and the final pricing), the time of offering, the method of offering, the method of underwriting, the target subscribers, the over-allotment and the plan for strategic placing (including the proportion and target investors of the placing and others), and other matters in connection with the implementation of the plan for the A Share Offering and Listing;”
2. Except the above amendment, other contents in the Authorization of the A Share Offering and Listing remain unchanged. To meet the needs of the A Share Offering and Listing of the Company, the Board of Directors agrees to authorize the Company’s Executive Director and the Secretary to the Board of Directors and their authorized persons to individually or jointly, subject to approval of the above amendment to the Plan for the A Share Offering at the shareholders’ general meetings of the Company, amend relevant application documents of the A Share Offering and Listing of the Company correspondingly and determine and deal with other relevant matters of the A Share Offering of the Company.

The proposal regarding amendment to authorization to the Board of Directors and its authorized persons to deal with matters in connection with the initial public offering and listing of RMB ordinary shares (A Shares) will be submitted as a special resolution to the 2020 Third EGM, the 2020 Second Domestic Shareholders’ Class Meeting and the 2020 Second H Shareholders’ Class Meeting for consideration and approval.

III. EFFECT OF A SHARE OFFERING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For reference and illustration purposes only, assuming that a total of 1,438,414,237 A Shares are issued under the A Share Offering and there is no change to the issued share capital of the Company prior to the completion of the A Share Offering, the shareholding structure of the Company as at the date of this announcement and immediately following completion of the A Share Offering is/will be as follows:

	As at the date of this announcement		Immediately following completion of the A Share Offering ⁽¹⁾	
	Number of Shares	Approximate percentage of the issued shares of the Company (%)	Number of Shares	Approximate percentage of the issued shares of the Company (%)
Domestic Shares				
– Domestic Shares/A Shares converted by Domestic Shares and to be held by non-public Shareholders ⁽²⁾	1,938,890,480	44.38	1,938,890,480	33.39
– Domestic Shares/A Shares converted by Domestic Shares and to be held by the public	526,062,960	12.04	526,062,960	9.06
A Shares to be newly issued under the A Share Offering ⁽³⁾	–	–	1,438,414,237	24.77
Sub-total	2,464,953,440	56.42	3,903,367,677	67.22
H Shares				
– H Shares held by non-public Shareholders ⁽⁴⁾	7,102,199	0.16	7,102,199	0.12
– H Shares held by the public	1,896,612,229	43.41	1,896,612,229	32.66
Sub-total	1,903,714,428	43.58	1,903,714,428	32.78
Total	4,368,667,868	100.00	5,807,082,105	100.00

Notes:

- (1) The issued Domestic Shares will be converted into A Shares immediately following completion of the A Share Offering;
- (2) As at the date of this announcement, Central Huijin Investment Ltd.* (中央匯金投資有限責任公司), the substantial Shareholder of the Company, directly holds 1,936,155,680 Domestic Shares and indirectly holds 2,734,800 Domestic Shares through its subsidiaries (i.e. China Jianyin Investment Ltd.* (中國建銀投資有限責任公司), JIC Investment Co., Ltd.* (建投投資有限責任公司) and China Investment Consulting Co., Ltd.* (中國投資諮詢有限責任公司)). Upon the completion of the A Share Offering, Central Huijin Investment Ltd.* (中央匯金投資有限責任公司) and its subsidiaries will hold 1,938,890,480 A Shares and the Shares held by them shall not be counted as part of the public float;

- (3) The A Shares are expected to be held by independent third parties and will be counted as part of the public float;
- (4) As at the date of this announcement, Mr. Huang Zhaohui, the Director and the Chief Executive Officer of the Company, does not directly hold any Share of the Company. He holds 7,002,199 H Shares indirectly through subscription for fund and asset management scheme; Mr. Siu Wai Keung, the Director of the Company, holds 100,000 H Shares. The Shares held by them shall not be counted as part of the public float;
- (5) The sum of equity percentages might not be in line with the total due to rounding.

As at the date of this announcement, based on the information available to the Company and to the knowledge of the Directors, the Company's public float complies with the requirements of Rule 8.08 of the Listing Rules. Assuming that all 1,438,414,237 A Shares under the A Share Offering are issued upon approval to investors other than the connected persons (as defined in Chapter 14A of the Listing Rules) of the Company, the percentage of the H Shares held by the public in the total number of Shares after the issuance is expected to be approximately 32.66%, and the percentage of both A Shares and H Shares held by the public in the total number of the Shares after the issuance is expected to be approximately 66.49%. The Company's public float will still be able to comply with the requirements of Rule 8.08 of the Listing Rules. The Company will closely monitor its public float to ensure its compliance, at all times, with relevant public float requirements.

As at the date of this announcement, the Company has not entered into or intends to enter into any agreement with any connected persons (as defined in Chapter 14A of the Listing Rules) of the Company in connection with subscription of A Shares.

IV. SHAREHOLDERS' APPROVAL AND GENERAL INFORMATION

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V. DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions have the following meanings:

“2020 Second Domestic Shareholders’ Class Meeting”	the 2020 Second Domestic Shareholders’ Class Meeting of the Company to be held for the purpose of considering and approving the proposed amendments to the plan and authorization for the A Share Offering
“2020 Second H Shareholders’ Class Meeting”	the 2020 Second H Shareholders’ Class Meeting of the Company to be held for the purpose of considering and approving the proposed amendments to the plan and authorization for the A Share Offering
“2020 Third EGM”	the 2020 Third Extraordinary General Meeting of the Company to be held for the purpose of considering and approving the proposed amendments to the plan and authorization for the A Share Offering
“A Share(s)”	ordinary share(s) proposed to be issued by the Company under the A Share Offering and subscribed for in RMB, which will be listed on the Shanghai Stock Exchange and traded in RMB
“A Share Offering”, “A Share Offering and Listing” or “Offering and Listing”	proposed initial public offering by the Company of A Shares. The relevant A Shares will be listed on the Shanghai Stock Exchange
“Articles of Association”	the articles of association of the Company, as amended from time to time
“Board” or “Board of Directors”	the board of Directors of the Company
“Company”	China International Capital Corporation Limited (中國國際金融股份有限公司), a joint stock company incorporated in the PRC with limited liability and whose H Shares are listed on the Hong Kong Stock Exchange (Stock Code: 03908)

“CSRC”	China Securities Regulatory Commission and its delegate(s)
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) subscribed for or credited as fully paid in RMB
“Domestic Shareholder(s)”	holder(s) of the Domestic Share(s)
“Group”	the Company and its subsidiaries
“H Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which is (are) listed on the Hong Kong Stock Exchange and is (are) subscribed for and traded in HK dollars
“H Shareholder(s)”	holder(s) of the H Share(s)
“HK dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“Plan for the A Share Offering”	the plan for the initial public offering and listing of RMB ordinary shares (A Shares) considered and approved at the 2020 Second EGM, the 2020 First Domestic Shareholders’ Class Meeting and the 2020 First H Shareholders’ Class Meeting respectively held by the Company on April 14, 2020
“PRC” or “China”	the People’s Republic of China
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each, including Domestic Shares and H Shares

“Shareholder(s)”

shareholder(s) of the Company

“%”

per cent

By order of the Board
China International Capital Corporation Limited
Secretary to the Board
Sun Nan

Beijing, the PRC
July 20, 2020

As at the date of this announcement, the Executive Director of the Company is Mr. Huang Zhaohui; the Non-executive Directors are Mr. Shen Rujun, Mr. Huang Hao, Ms. Xiong Lianhua, Ms. Tan Lixia and Mr. Duan Wenwu; and the Independent Non-executive Directors are Mr. Liu Li, Mr. Siu Wai Keung, Mr. Ben Shenglin and Mr. Peter Hugh Nolan.