
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in China Cinda Asset Management Co., Ltd., you should at once hand this circular and the accompanying proxy form of the extraordinary general meeting or the class meeting for holders of H Shares to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this circular, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.

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

Distribution of this circular into jurisdictions other than Hong Kong may be restricted by law. Persons into whose possession this circular comes should inform themselves of and observe any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

Neither this circular nor any copy thereof may be released into or distributed in the United States or any other jurisdiction where such release or distribution might be unlawful. The Offshore Preference Shares and the H Shares issuable upon conversion of the Offshore Preference Shares have not been and will not be registered under the U.S. Securities Act of 1933 (the "U.S. Securities Act") or the securities laws of any State of the United States or other jurisdiction, and the Offshore Preference Shares may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable State or local securities laws. There is no intention to register any portion of any securities described herein in the United States or to conduct a public offering of securities in the United States.



China Cinda Asset Management Co., Ltd. 中國信達資產管理股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 01359 and 04607 (Preference Shares))

PROPOSED NON-PUBLIC ISSUANCE OF OFFSHORE PREFERENCE SHARES NOTICE OF THE 2021 FIRST EXTRAORDINARY GENERAL MEETING NOTICE OF THE 2021 FIRST CLASS MEETING FOR H SHAREHOLDERS AND NOTICE OF THE 2021 FIRST CLASS MEETING FOR EXISTING PREFERENCE SHAREHOLDERS

Notices of convening the EGM and the relevant Class Meetings of China Cinda Asset Management Co., Ltd. at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the PRC on Tuesday, February 2, 2021 at 9:30 a.m. (Hong Kong time) for the EGM, at 9:45 a.m. (Hong Kong time) or immediately after the conclusion of the Domestic Share Class Meeting for the H Share Class Meeting, and at 9:50 a.m. (Hong Kong time) or immediately after the conclusion of the H share Class Meeting for the Existing Preference Share Class Meeting are set out on pages 25 to 39 of this circular.

H Shareholders

If you wish to appoint a proxy to attend the EGM and/or the H Share Class Meeting on your behalf, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon no later than 24 hours before the time designated for convening the EGM and/or the H Share Class Meeting or any adjourned meeting thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM, the H Share Class Meeting or at any adjourned meeting.

Existing Preference Shareholders

Details of attendance and voting procedures of Existing Preference Shareholders are set out in the Notice of the 2021 First Class Meeting for Existing Preference Shareholders.

January 4, 2021

CONTENTS

	<i>Page</i>
Definitions	1
Letter from the Board	5
1. Introduction	5
2. Matters to be considered at the EGM, the H Share Class Meeting and the Existing Preference Share Class Meeting	6
3. Proposed non-public issuance of Offshore Preference Shares.....	6
4. The EGM and the Class Meetings	10
5. Recommendation	11
Appendix 1 – Plan for Non-Public Issuance of Offshore Preference Shares	12
Notice of EGM	25
Notice of the 2021 first class meeting for H Shareholders	28
Notice of the 2021 first class meeting for Existing Preference Shareholders	31
Exhibit 1 – Procedures for attending and voting at the Existing Preference Share Class Meeting for holders of Existing Preference Shares	34

DEFINITIONS

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

“Additional Tier-1 Capital”	as defined in the Administrative Measures for Capital of Financial Asset Management Companies (Trial) promulgated by the China Banking Regulatory Commission on December 26, 2017 and came into effect on January 1, 2018
“Administrative Measures on Preference Shares”	the Trial Administrative Measures on Preference Shares issued by the CSRC on March 21, 2014
“AMC Administrative Measures”	the Administrative Measures on Financial Asset Management Companies jointly issued by the China Banking Regulatory Commission, the Ministry of Finance, People’s Bank of China, the CSRC and China Insurance Regulatory Commission on August 14, 2014 and effective on January 1, 2015
“Articles”	the articles of association of the Company, as amended from time to time
“Board”	the board of directors of the Company
“Board Resolution Date”	December 3, 2020, being the date of the Board resolution on the Offshore Preference Share Issuance Plan, which is also the announcement date of such Board resolution
“CBIRC”	China Banking and Insurance Regulatory Commission
“Chairman”	the chairman of the Board of the Company
“Class Meeting(s)”	the Domestic Share Class Meeting, the H Share Class Meeting and the Existing Preference Share Class Meeting, or any adjourned meeting thereof
“Company”	China Cinda Asset Management Co., Ltd., a joint stock limited company incorporated in the PRC with its H Shares listed on the Hong Kong Stock Exchange (stock code: 01359)
“Company Law”	the Company Law of the PRC
“CSRC”	China Securities Regulatory Commission

DEFINITIONS

“Director(s)”	directors of the Company
“Domestic Share(s)”	ordinary share(s) issued by the Company in the PRC with a par value of RMB1.00 each, which are subscribed for or credited as paid up in RMB
“Domestic Share Class Meeting”	the 2021 first class meeting for Domestic Shareholders to be held by the Company, at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the PRC at the later of 9:40 a.m. (Hong Kong time) or immediately after the conclusion of the EGM on Tuesday, February 2, 2021
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“EGM”	the 2021 first extraordinary general meeting to be held by the Company, at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the PRC on Tuesday, February 2 2021 at 9:30 a.m. (Hong Kong time)
“Existing Preference Share(s)”	the U.S.\$3,200,000,000 4.45 per cent. Non-Cumulative Perpetual Offshore Preference Shares of the Company in issue with a par value of RMB100 each, which are listed on the Hong Kong Stock Exchange (stock code: 04607) (ISIN: XS1496760239; Common Code: 149676023)
“Existing Preference Share Class Meeting”	the 2021 first class meeting for the Existing Preference Shareholders to be held by the Company, at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the PRC at the later of 9:50 a.m. (Hong Kong time) or immediately after the conclusion of the H Share Class Meeting on Tuesday, February 2, 2021
“Existing Preference Shareholder(s)”	holder(s) of Existing Preference Shares
“H Share(s)”	the ordinary share(s) of nominal value of RMB1.00 each in the share capital of the Company which are listed on the Hong Kong Stock Exchange

DEFINITIONS

“H Share Class Meeting”	the 2021 first class meeting for H Shareholders of the Company to be held, at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the PRC at the later of 9:45 a.m. (Hong Kong time) or immediately after the conclusion of the Domestic Share Class Meeting on Tuesday, February 2, 2021
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“H Shareholder(s)”	holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Joint Guidance Opinion”	the Guidance Opinion on Issuance of Preference Shares by Commercial Banks for Replenishing Tier 1 Capital (Revised) jointly issued by the CBIRC and the CSRC on July 19, 2019
“Latest Practicable Date”	December 28, 2020, being the latest practicable date for ascertaining certain information contained in this circular before publication
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Offshore Preference Share Issuance Plan”	the Plan for Non-public Issuance of Offshore Preference Shares by the Company
“Offshore Preference Shares”	the preference shares of an aggregate amount of not more than RMB18 billion (inclusive) or its equivalent proposed to be issued by the Company in the offshore market pursuant to the Offshore Preference Share Issuance Plan as set out in Appendix 1 to this circular
“Offshore Preference Shareholder(s)”	holder(s) of Offshore Preference Shares
“Ordinary Share(s)”	Domestic Share(s) and H Share(s)
“Ordinary Shareholder(s)”	holder(s) of Ordinary Shares

DEFINITIONS

“PRC”	the People’s Republic of China, which for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan Region
“Preference Share(s)”	the Existing Preference Shares, the Offshore Preference Shares and any other preference shares issued by the Company from time to time
“Preference Shareholder(s)”	holder(s) of Preference Shares
“RMB”	Renminbi, the legal currency of the PRC
“Securities Law”	the Securities Law of the PRC
“State Council Guidance Opinion”	the Guidance Opinion on the Launch of Preference Shares Pilot Scheme issued by the State Council of the PRC on November 30, 2013
“%”	per cent.

LETTER FROM THE BOARD



China Cinda Asset Management Co., Ltd.

中國信達資產管理股份有限公司

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

(Stock Code: 01359 and 04607 (Preference Shares))

Executive Directors:

ZHANG Zi'ai
ZHANG Weidong

Non-executive Directors:

HE Jieping
XU Long
WANG Shaoshuang
ZHANG Yuxiang
ZHANG Guoqing
LIU Chong

Independent non-executive Directors:

ZHU Wuxiang
SUN Baowen
LU Zhengfei
LAM Chi Kuen

Registered address:

No. 1 Building
9 Naoshikou Street, Xicheng District
Beijing
the PRC

Principal place of

business in Hong Kong:
12/F
AIA Central
1 Connaught Road Central
Central, Hong Kong

January 4, 2021

To shareholders

Dear Sir or Madam,

**PROPOSED NON-PUBLIC ISSUANCE OF OFFSHORE PREFERENCE SHARES
NOTICE OF THE 2021 FIRST EXTRAORDINARY GENERAL MEETING
NOTICE OF THE 2021 FIRST CLASS MEETING FOR H SHAREHOLDERS
AND
NOTICE OF THE 2021 FIRST CLASS MEETING FOR EXISTING
PREFERENCE SHAREHOLDERS**

1 INTRODUCTION

The purpose of this circular is to provide you with the notice of EGM, the notice of the H Share Class Meeting, the notice of the Existing Preference Share Class Meeting and the information on relevant proposed resolutions to be considered at the EGM, the H Share Class Meeting and the Existing Preference Share Class Meeting to enable you to make informed decisions on whether to vote for or against the resolutions at the EGM, the H Share Class Meeting and the Existing Preference Share Class Meeting.

LETTER FROM THE BOARD

2 MATTERS TO BE CONSIDERED AT THE EGM, THE H SHARE CLASS MEETING AND THE EXISTING PREFERENCE SHARE CLASS MEETING

Special resolutions will be proposed at the EGM, the H Share Class Meeting and the Existing Preference Share Class Meeting for the Ordinary Shareholders, H Shareholders and the Existing Preference Shareholders, respectively, to consider and approve: the proposed non-public issuance of Offshore Preference Shares.

Details of the matters to be considered at the EGM, the H Share Class Meeting and the Existing Preference Share Class Meeting are set out on pages 25 to 39 in the notice of the EGM, the notice of the H Share Class Meeting and the notice of the Existing Preference Share Class Meeting, respectively, in this circular. In order to enable you to have a better understanding of the resolutions to be proposed at the EGM, the H Share Class Meeting and the Existing Preference Share Class Meeting and to make well-informed decisions, the Company has provided detailed information in this circular, including the plan for non-public issuance of Offshore Preference Shares (see Appendix 1).

3 PROPOSED NON-PUBLIC ISSUANCE OF OFFSHORE PREFERENCE SHARES

To meet the requirement of capital for the sustainable development of the Company, improve the capability of capital management, enhance the operating competence of the Company, and support the sustainable and stable development of the core business of distressed asset management including distressed assets acquisition and disposal, and debt-to-equity swaps, the Company proposes to conduct a non-public issuance of not more than 180 million (inclusive) Preference Shares to raise funds of not more than RMB18 billion (inclusive) or its equivalent in the offshore market to replenish the Company's Additional Tier 1 Capital.

In accordance with the Company Law, the Securities Law, the State Council Guidance Opinion, the AMC Administrative Measures and the Listing Rules, and with reference to the relevant provisions of the Administrative Measures on Preference Shares, the Joint Guidance Opinion, the Guidance on the Innovation of Capital Instruments of Commercial Banks (Revised) of the CBIRC and other relevant laws, regulations and regulatory documents, the Company has fulfilled the conditions for non-public issuance of Offshore Preference Shares.

The issuance of the Offshore Preference Shares will be conducted by way of a non-public issuance in accordance with the relevant rules on issuance and the Offshore Preference Shares shall, after being approved by regulatory authorities, be issued in a single or multiple series in accordance with the relevant procedures. It is intended that the Offshore Preference Shares will be initially placed to third parties independent from the Company and its connected persons as defined under the Listing Rules. The listing/trading arrangements for the Offshore Preference Shares will be set out in the issuance documents. The Company shall have the right to mandatorily convert all or part of the Offshore Preference Shares into H Shares on the occurrence of certain prescribed events.

LETTER FROM THE BOARD

The initial mandatory conversion price of the Offshore Preference Shares will be equal to the net asset value per share attributable to equity holders of the parent company as disclosed in the Company's reviewed consolidated financial statements as at June 30, 2020 and denominated in Hong Kong dollars, which shall be converted with reference to the Central Parity Rate of RMB to Hong Kong dollars used by the interbank foreign exchange market as published by the China Foreign Exchange Trade System on the trading day prior to the Board Resolution Date (i.e. December 2, 2020) and rounded up to the nearest 2 decimal places. Based on the above formulation, the initial mandatory conversion price of the Offshore Preference Shares will be HK\$4.52 per share. On the trading day prior to the Board Resolution Date (i.e. December 2, 2020), the closing price of H Shares is HK\$1.530 and the initial mandatory conversion price represents a premium of 195.42% to such price. The average closing price of H Shares in the twenty consecutive trading days immediately prior to the Board Resolution Date is HK\$1.532 and the initial mandatory conversion price represents a premium of 195.04% to such price. The average closing price of H Shares in the five consecutive trading days immediately prior to the Board Resolution Date is HK\$1.522 and the initial mandatory conversion price represents a premium of 196.98% to such price. The closing price of H Shares on the Latest Practicable Date is HK\$1.420 and the initial mandatory conversion price represents a premium of 218.31% to such price.

Assuming that an issue size equivalent to RMB18 billion of Offshore Preference Shares were issued and all the Offshore Preference Shares were subject to mandatory conversion following the occurrence of the trigger event, on the basis of the above initial mandatory conversion price, the number of H Shares issued upon conversion of the Offshore Preference Shares would not exceed 4,705,264,825 H Shares. As of the Latest Practicable Date, there were 13,567,602,831 H Shares in issue. Assuming that the number of issued H Shares remains as stated above on the date the proposed special resolution regarding the Offshore Preference Share Issuance Plan is passed at the EGM, the maximum number of H Shares may be issued represents (i) 34.68% of the total number of H Shares in issue of the Company, (ii) 25.75% of the enlarged H share capital of the Company, and (iii) 12.33% of the current total issued share capital of the Company.

LETTER FROM THE BOARD

For illustrative purposes only, the table below sets forth the impact on the Company's share capital structure if all the Offshore Preference Shares to be newly issued by the Company under the proposed issuance were converted into H Shares pursuant to such mandatory conversion:

Share Capital	As of the Latest Practicable Date		After issuance of the Offshore Preference Shares ¹		After conversion of all the newly issued Offshore Preference Shares	
	Shares	Percentage of share capital	Shares	Percentage of share capital	Shares	Percentage of share capital
<i>Domestic Share</i>						
Ministry of Finance of the PRC	22,137,239,084	58.00%	22,137,239,084	58.00%	22,137,239,084	51.64%
National Council for Social Security Fund	2,459,693,232	6.44%	2,459,693,232	6.44%	2,459,693,232	5.74%
Total issued Domestic Shares	24,596,932,316	64.45%	24,596,932,316	64.45%	24,596,932,316	57.38%
<i>H Share</i>						
National Council for Social Security Fund	2,901,006,093	7.60%	2,901,006,093	7.60%	2,901,006,093	6.77%
Other public shareholders	10,666,596,738	27.95%	10,666,596,738	27.95%	15,371,861,563	35.86%
Total issued H Shares	13,567,602,831	35.55%	13,567,602,831	35.55%	18,272,867,656	42.62%
Total	38,164,535,147	100.00%	38,164,535,147	100.00%	42,869,799,972	100.00%

Notes:

1. If no trigger event for mandatory conversion occurs so long as the Offshore Preference Shares are outstanding, the issuance of the Offshore Preference Shares will not affect the ordinary share capital of the Company.
2. As of the Latest Practicable Date, the total number of shares held by the National Council for Social Security Fund (including 2,459,693,232 Domestic Shares and 2,901,006,093 H Shares) accounted for approximately 14.04% of the total issued share capital of the Company. Therefore, the National Council for Social Security Fund is a substantial shareholder and a core connected person of the Company, and the shares held by the National Council for Social Security Fund would not be treated as held by public.

Based on the public information available to the Company and on the basis that all the newly issued Offshore Preference Shares will be initially placed to persons independent from the Company and persons that are not connected persons of the Company, the percentage of share capital held by the public is (i) 27.95% as at the Latest Practicable Date; (ii) 27.95% after the issuance of the Offshore Preference Shares; and (iii) 35.86% after the conversion of all the Offshore Preference Shares into H Shares (subject to other changes in the shares, the shareholders or the capital of the Company).

As a Chinese financial asset management company, the Company's capital adequacy ratios need to meet the requirements of relevant laws, regulations and regulatory authorities. As at June 30, 2020, the Company's core tier-1 capital adequacy ratio, tier-1 capital adequacy ratio and capital adequacy ratio were 11.00%, 14.08% and 16.50%, respectively.

LETTER FROM THE BOARD

In terms of the replenishment of Additional Tier-1 Capital, according to the relevant regulations of the CBIRC and the CSRC and upon the comprehensive consideration of the relevant experiences of the Company, the market precedents and other various factors, the Company believes that the issuance of offshore preference shares and the issuance of onshore undated capital bonds are the most appropriate ways for the replenishment of Additional Tier-1 Capital and the support of business development of the Company.

According to the regulatory requirements, market practices and the Company's own capital replenishment experiences, the Company formulated the Offshore Preference Share Issuance Plan to carry out the capital replenishment. Meanwhile, the Company has also formulated the issuance plan of onshore undated capital bonds following the latest regulatory policies, and the Company has submitted for shareholders' approval the proposal on issuance of onshore write-down undated capital bonds, in an amount not exceeding RMB22.0 billion which has also been passed at the 2020 second extraordinary general meeting (details of which are set out in the notice and circular of the 2020 second extraordinary general meeting dated December 3, 2020 and the announcement of the poll results of the 2020 second extraordinary general meeting dated December 22, 2020 released by the Company).

In terms of the replenishment of other regulatory capital, the Company has also completed the issuance of tier-2 capital bonds in an aggregate amount of RMB8.0 billion in the national inter-bank bond market on November 20, 2020 (details of which are set out in the announcement of completion of the issue of tier-2 capital bonds dated November 20, 2020 released by the Company).

Please refer to Appendix 1 to this circular for details on the Offshore Preference Share Issuance Plan.

On December 3, 2020, the Board considered and approved the Offshore Preference Share Issuance Plan. The proposed issuance of Offshore Preference Shares will be subject to the approval of the Domestic Shareholders at the Domestic Share Class Meeting, the approval of the H Shareholders at the H Share Class Meeting, the approval of the Existing Preference Shareholders at the Existing Preference Share Class Meeting and the approval of the Ordinary Shareholders at the EGM, in each case, as a special resolution. At the same time proposals will be proposed to the EGM and the Class Meetings to, pursuant to the Offshore Preference Share Issuance Plan, authorise the Board, and the Board will then delegate the authority to the Chairman or other persons delegated by the Chairman within the validity period of such authorisation, to individually or jointly exercise the full power to handle all matters relating to the issuance of Offshore Preference Shares in accordance with the Offshore Preference Share Issuance Plan. To the best of the Company's knowledge and belief, no H Shareholder is required to abstain from voting on the proposed issuance of Offshore Preference Shares at the EGM and the H Share Class Meeting. Upon approval by the shareholders at the EGM and the Class Meetings, the proposed issuance of Offshore Preference Shares is also subject to approval by or filing with relevant regulatory authorities (including the approval of the CBIRC and the approval of the CSRC, and the filing and registration with the National Development and Reform Commission).

LETTER FROM THE BOARD

The validity period of the Offshore Preference Share Issuance Plan will be 36 months from the date on which the resolution relating to the Offshore Preference Share Issuance Plan is approved at the shareholders' general meeting. In the event that the issuance of the Offshore Preference Share could not be completed within the 36-month validity period, then the Offshore Preference Share Issuance Plan will lapse, but the Board has the right to seek approval at a shareholders' general meeting and relevant class meetings in respect of a new offshore preference share issuance plan. The authorisation to the Board for the issuance of Offshore Preference Shares shall remain valid during the 12 months following the passing of the resolution relating to authorisation in the Offshore Preference Share Issuance Plan at the shareholders' general meeting. If the proposed issuance of Offshore Preference Shares as described above is not completed before the expiration of the 12-month validity period of such authorisation, then such authorisation will lapse, but the Board has the right to seek approval at the shareholders' general meeting to extend or renew the validity period of such authorisation.

Shareholders and potential investors shall be aware that the proposed issuance of Offshore Preference Shares is subject to all necessary approvals being obtained and various factors including market conditions, and therefore the proposed issuance of Offshore Preference Shares may or may not proceed.

4 THE EGM AND THE CLASS MEETINGS

The EGM will be held at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the PRC on Tuesday, February 2, 2021 at 9:30 a.m. (Hong Kong time), the Domestic Share Class Meeting will be held at the later of 9:40 a.m. (Hong Kong time) on the same day or immediately after the conclusion of the EGM, and the H Share Class Meeting will be held at the later of 9:45 a.m. (Hong Kong time) on the same day or immediately after the conclusion of the Domestic Share Class Meeting. The Existing Preference Share Class Meeting will be held at the later of 9:50 a.m. (Hong Kong time) on the same day or immediately after the conclusion of the H Share Class Meeting.

The notices of the EGM, the H Share Class Meeting and the Existing Preference Share Class Meeting are set out in this circular.

In order to determine the H Shareholders who are entitled to attend the EGM and the H Share Class Meeting, the H Shares register of members of the Company will be closed from Thursday, January 28, 2021 to Tuesday, February 2 2021 (both days inclusive). H Shareholders of the Company who intend to attend the EGM or the H Share Class Meeting shall deposit the share certificates together with the transfer documents at the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, at or before 4:30 p.m. (Hong Kong time) on Wednesday, January 27, 2021. H Shareholders whose names appear on the H Shares register of members of the Company at the close of business on Wednesday, January 27, 2021 are entitled to attend the EGM and the H Share Class Meeting.

LETTER FROM THE BOARD

Proxy forms for the EGM and the H Share Class Meeting are enclosed herein and also published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk). H Shareholders who intend to attend the EGM or the H Share Class Meeting by proxy shall complete and return the proxy form to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time appointed for holding the EGM and the H Share Class Meeting. Completion and return of the proxy form will not preclude you from attending the EGM or the H Share Class Meeting and voting in person if you so wish.

Details relating to the record date for Existing Preference Shareholders, and the procedures for attending and voting at the Existing Preference Share Class Meeting are set out in the notice of the Existing Preference Share Class Meeting (see Exhibit 1).

The voting at the EGM and the Class Meetings shall be by way of registered poll.

In order to prevent and control the COVID-19 epidemic as well as safeguard public health, the Company encourages shareholder(s) to consider appointing the chairman of the EGM and/or the Class Meetings as his or her/their respective representative(s) to vote on the relevant resolutions rather than attend the EGM and/or the Class Meetings in person.

5 RECOMMENDATION

The Board considers that resolutions set out in the notice of EGM, the notice of H Share Class Meeting and the notice of Existing Preference Share Class Meeting for consideration and approval by shareholders are in the best interests of the Company and the shareholders as a whole. Accordingly, the Board recommends the shareholders to vote in favour of all resolutions to be proposed at the EGM and the Class Meetings.

Yours faithfully,
By order of the Board
China Cinda Asset Management Co., Ltd.
ZHANG Zi'ai
Chairman

The Plan for Non-public Issuance of Offshore Preference Shares is written in Chinese, with no official English translation. The English translation is provided for reference only. In case of any discrepancy between the two versions, the Chinese version shall prevail. The full version of the Plan for Non-public Issuance of Offshore Preference Shares is as follows:

PLAN FOR NON-PUBLIC ISSUANCE OF OFFSHORE PREFERENCE SHARES

The detailed Offshore Preference Share Issuance Plan is as follows:

1 Type of preference shares to be issued

The type of preference shares to be issued in the offshore market will be preference shares that comply with the requirements of the PRC and foreign laws, regulations and regulatory documents.

2 Number of preference shares to be issued and issue size

The aggregate number of the Offshore Preference Shares to be issued will not exceed 180 million (inclusive), with an aggregate amount to be issued not exceeding RMB18 billion or its equivalent (inclusive). The actual number and issue size is to be determined by the Board within the above-mentioned limit, in accordance with the authorisation given by the shareholders' general meeting.

3 Par value and issue price

The par value of the Offshore Preference Shares will be RMB100 per share. The Offshore Preference Shares will be issued at or above the par value. The actual currency and issue price will be determined by the Board prior to issuance with reference to market conditions and in accordance with relevant laws and regulations, market practice and the authorisation given by the shareholders' general meeting.

4 Maturity

The Offshore Preference Shares will have no maturity date.

5 Method of issuance and target investors

The issuance of Offshore Preference Shares will be conducted by way of a non-public issuance in accordance with the relevant rules on issuance and the Offshore Preference Shares shall, after being approved by regulatory authorities, be issued in a single or multiple series in accordance with the relevant procedures. If the Offshore Preference Shares are to be issued in multiple series, no separate approval shall be required to be obtained from the existing Preference Shareholders of the Company for each such issuance.

Each series of the Offshore Preference Shares will be offered to overseas qualified investors in compliance with the relevant rules on issuance. All target investors shall subscribe for the Offshore Preference Shares in cash.

6 Lock-up period

There will be no lock-up period for the Offshore Preference Shares.

7 Terms of dividend distribution

7.1 Principles for determining the dividend rate

The proposed dividend rate for the Offshore Preference Shares (such dividend rate will be calculated by reference to the issue price of the relevant series of the Offshore Preference Shares, similarly construed hereinafter) may be adjusted at different intervals. The dividend rate at the time of issuance shall be determined by the Board by way of market pricing, in accordance with the authorisation given by the shareholders' general meeting with reference to other factors including relevant laws and regulations, market conditions at the time of issuance, investors' need and the actual circumstances of the Company. In any adjusted dividend rate period, dividends on the Offshore Preference Shares will be paid at the same prescribed dividend rate and will reset at specified intervals thereafter.

The dividend rate consists of the benchmark rate and the fixed margin. The fixed margin will be determined by deducting the benchmark rate at the time of pricing from the dividend rate at the time of pricing of the relevant series of the Offshore Preference Shares and will remain unchanged once determined. On each reset determination date, the new dividend rate for the next adjusted dividend rate period will be determined, and will equal to the sum of the benchmark rate as at the reset determination date and the fixed margin as determined at the time of pricing.

The dividend rate of the Offshore Preference Shares shall not exceed the weighted average return on equity¹ of the Company for the two most recent financial years before issuance.

¹ Weighted average return on equity is calculated based on the return attributable to the holders of Ordinary Shares of the Company.

7.2 Conditions for distribution of dividends

- 7.2.1 If the Company has distributable after-tax profits² after offsetting the losses in previous years and contributing to its statutory reserve fund and general reserves, the Company may pay dividends to the Offshore Preference Shareholders in accordance with the Articles, provided that the capital adequacy ratios of the Company meet the regulatory requirements. The Offshore Preference Shareholders shall rank in priority to the Ordinary Shareholders in terms of dividend distribution. Distribution of dividends shall not be linked to any rating of the Company and shall not be adjusted as a result of any changes in such rating in the future.
- 7.2.2 Subject to a resolution passed at a shareholders' general meeting, the Company shall have the right, under any circumstances, to cancel (in whole or in part) any dividend on the Offshore Preference Shares and this will not constitute an event of default. The Company may, at its discretion, use the funds arising from the cancellation of dividend on the Offshore Preference Shares to repay other indebtedness that are due. The cancellation of any dividend payment to the Offshore Preference Shareholders will only constitute a restriction on the payment of dividend to the Ordinary Shareholders and will not constitute any other restrictions on the Company. The Company will fully consider the rights and interests of the Offshore Preference Shareholders when exercising the above-mentioned right. Any declaration and payment of all of the dividends on the Offshore Preference Shares by the Company will be determined by the Board in accordance with the authorisation given by the shareholders' general meeting.
- 7.2.3 If the Company cancels all or part of the distribution of dividends on the Offshore Preference Shares, the Company shall not distribute any profits to the Ordinary Shareholders from the next day following the resolution being passed at the shareholders' general meeting until the resumption of payment of dividends in full³.

2 Distributable after-tax profits is the undistributed profit as shown in the financial statements of the parent company prepared in accordance with Chinese Accounting Standards or International Financial Reporting Standards, whichever amount is lower.

3 Resumption of payment of dividends in full means that the Company decides to resume payment of dividends in full to the Offshore Preference Shareholders. However, as the Offshore Preference Shares have adopted a non-cumulative dividend approach, the Company will not pay any dividends which have been cancelled in previous years.

7.3 Method of dividend payment

Dividends on the Offshore Preference Shares shall be payable in cash. The dividend-bearing principal amount of the Offshore Preference Shares shall be the aggregate value of the relevant series of the Offshore Preference Shares then issued and outstanding (namely, the product of the issue price of the relevant series of the Offshore Preference Shares and the number of shares under the relevant series of Offshore Preference Shares then issued and outstanding, similarly construed hereinafter). Dividends on the Offshore Preference Shares shall be paid annually, and will accrue from the due date for payment for the issuance of the relevant series of the Offshore Preference Shares.

7.4 Dividend accumulation

The dividends on the Offshore Preference Shares will be non-cumulative, namely, in the event of any cancellation by the Company of all or part of the dividends on the Offshore Preference Shares, any amount of dividends not paid to the Offshore Preference Shareholders in full in the current dividend period will not be accumulated to the following dividend period.

7.5 Distribution of residual profits

After receiving the dividends at the prescribed dividend rate, the Offshore Preference Shareholders shall not be entitled to any distribution of residual profits of the Company together with the Ordinary Shareholders.

8 Terms of mandatory conversion***8.1 Mandatory conversion trigger events***

Unless the losses of the Company can be fully absorbed prior to the Offshore Preference Shareholders assuming any losses, in accordance with the relevant requirements of the CBIRC, the Company shall, upon the occurrence of the below-mentioned trigger event, convert, without the need for the consent of the Offshore Preference Shareholders or Ordinary Shareholders, all or part of the Offshore Preference Shares then issued and outstanding into H Shares based on the aggregate value of such Offshore Preference Shares. Once an Offshore Preference Share has been converted into H Shares, it will not be restored to preference shares in any circumstances. Unless otherwise required by the CBIRC, a trigger event means the earlier of the following events: (a) the CBIRC having concluded that without a decision on a write off or conversion into Ordinary Shares, the Company would become non-viable, and (b) the relevant regulatory authorities such as the Ministry of Finance of the PRC and the People's Bank of China having concluded that without a decision on a public sector injection of capital or equivalent support, the Company would become non-viable.

Upon the occurrence of the above-mentioned mandatory conversion trigger event, the Company shall report to the CBIRC for review and determination and shall fulfil its relevant information disclosure obligations such as making provisional reports or announcements in accordance with relevant regulatory requirements.

8.2 Mandatory conversion period

The mandatory conversion period of the Offshore Preference Shares commences on the first trading day immediately following the completion date of issuance of the Offshore Preference Shares and ends on the date of redemption or conversion of all the Offshore Preference Shares.

8.3 Mandatory conversion price and method of adjustments of the mandatory conversion price

The initial mandatory conversion price of the Offshore Preference Shares will be equal to the net asset value per share attributable to equity holders of the parent company as disclosed in the Company's reviewed consolidated financial statements as at 30 June 2020 and denominated in Hong Kong dollars (which shall be converted with reference to the Central Parity Rate of Renminbi to Hong Kong dollars used by the interbank foreign exchange market as published by the China Foreign Exchange Trade System on the trading day prior to the announcement date of the Board resolution on the Offshore Preference Share Issuance Plan and rounded up to the nearest 2 decimal places) and which shall be HK\$4.52 per share.

In the event that the Company, among other things, issues any H Share by way of bonus issuance or capitalisation issue, or issues H Shares below the market price of the H Shares (excluding any increase in the share capital as a result of conversion of certain financial instruments issued by the Company that are convertible into Ordinary Shares) or issue any H Shares by way of a rights issue, after the date the Board approves the Offshore Preference Share Issuance Plan, the Company will adjust the mandatory conversion price to reflect the above-mentioned events on a cumulative basis and in the order of the occurrence of such events. The distribution of cash dividends to the Ordinary Shareholders will not result in any adjustment to the mandatory conversion price. The mandatory conversion price will be adjusted based on the following:

Bonus issuance or capitalisation issue: $P1 = P0 \times N/(N + n)$;

Issuance of new H Shares below the market price of the H Shares or by way of a rights issue: $P1 = P0 \times (N + k)/(N + n)$; $k=n \times A/M$;

where, “P1” denotes the mandatory conversion price effective after such adjustment; “P0” denotes the mandatory conversion price effective before such adjustment; “N” denotes the aggregate number of H Shares of the Company prior to such bonus issuance, capitalisation issue, issuance of new H Shares below the market price of the H Shares or rights issue; “n” denotes the number of new H Shares issued in such bonus issuance, capitalisation issue, issuance of new H Shares below the market price of the H Shares or rights issue; “A” denotes the price of new H Shares issued in such issuance of new H Shares below the market price of the H Shares or rights issue; and “M” denotes the closing price per H Shares on the trading day immediately preceding the date of announcement of such issuance of new H Shares below the market price of the H Shares or rights issue (being the announcement containing the effective and irrevocable terms of such issuance or rights issue).

In the event that the rights and interests of the Offshore Preference Shareholders may be affected by any repurchase of the Ordinary Shares by, or merger or division of, the Company or any other circumstances that may cause changes in the Company’s share class, number of shares and/or shareholders’ equity, the Company shall have the right to adjust the mandatory conversion price based on the actual circumstances and in accordance with the principles of fairness, justice and equity as well as to fully protect the rights and interests of the Offshore Preference Shareholders and the Ordinary Shareholders. The adjustment mechanism for the mandatory conversion price in these circumstances will be determined in accordance with applicable laws and regulations.

8.4 Principles for determining the ratio and number for mandatory conversion

Upon the occurrence of a trigger event, the Board will, in accordance with the approval of the CBIRC and the authorisation given by the shareholders’ general meeting, determine the aggregate amount of the Offshore Preference Shares to be mandatorily converted and implement mandatory conversion of the Offshore Preference Shares then issued and outstanding in whole or in part. The formula for determining the number of shares to be converted shall be: $Q = V/P \times \text{conversion exchange rate}$. Where: “Q” denotes the number of H Shares that shall be converted from the Offshore Preference Shares held by each Offshore Preference Shareholder; “V” denotes the amount of the Offshore Preference Shares held by each Offshore Preference Shareholder that are subject to mandatory conversion (namely, the number of the Offshore Preference Shares held by such Offshore Preference Shareholder that are subject to mandatory conversion multiplied by their issue price, similarly construed hereinafter); “P” denotes the effective mandatory conversion price of the Offshore Preference Shares; and the “conversion exchange rate” refers to the cross rate between Hong Kong dollars and the currency in which the relevant series of the Offshore Preference Shares are denominated based on the RMB Central Parity Rate published by the China Foreign Exchange Trade System on the trading day preceding the date of the announcement of the Board resolution in respect of the Offshore Preference Share Issuance Plan. Any fractional share less than one share resulting from the conversion will be dealt with by the Company in accordance with relevant regulatory requirements. Where it is not specified in the regulatory requirements, any fractional share will be rounded down to the nearest whole number.

Upon the occurrence of a trigger event, the Offshore Preference Shares then issued and outstanding will be converted into the corresponding number of H Shares based on the above formula in whole or in part on a ratable basis.

8.5 Entitlement to dividends on Ordinary Shares in the year of mandatory conversion

The H Shares issued as a result of the mandatory conversion of the Offshore Preference Shares will rank equally in all respects with the existing issued H Shares, and all Ordinary Shareholders whose names appear on the register of members of the Company on the record date for dividend entitlement (including the holders of H Shares issued as a result of the mandatory conversion of the Offshore Preference Shares) shall be entitled to receive the Ordinary Share dividend for the current dividend period and enjoy the same rights.

9 Terms of conditional redemption

9.1 Entity with the redemption right

The Company shall have the right to redeem the Offshore Preference Shares subject to obtaining the approval of the CBIRC. The Offshore Preference Shareholders do not have the right to require the Company to redeem the Offshore Preference Shares and should not expect that the Offshore Preference Shares will be redeemed. The Offshore Preference Shares shall not have any investor put right and the Offshore Preference Shareholders shall not have any right to put back the Offshore Preference Shares held by them to the Company.

9.2 Redemption terms and period

From the fifth year (inclusive) following the date of issuance of the Offshore Preference Shares and subject to obtaining the approval of the CBIRC and compliance with the relevant requirements, the Company shall have the right to redeem all or part of the Offshore Preference Shares. The specific commencement date of the redemption period shall be determined by the Board (as authorised by the shareholders' general meeting) in accordance with market conditions. The redemption period for the Offshore Preference Shares ends on the date of redemption or conversion of all the Offshore Preference Shares.

The exercise by the Company of its right to redeem the Offshore Preference Shares shall be subject to the fulfilment of the following conditions:

- 9.2.1 the Company shall use capital instruments of the same or superior quality to replace the Offshore Preference Shares to be redeemed and such replacement shall only be made at a time at which the Company has a sustainable income generating capability; or

9.2.2 the capital position of the Company immediately after redemption of the Offshore Preference Shares will remain significantly higher than the regulatory capital requirements prescribed by the CBIRC and other relevant regulatory authorities.

9.3 *Redemption price and basis for determining the redemption price*

The redemption price of the Offshore Preference Shares will be an amount equal to the issue price plus the amount of dividend declared but unpaid for the current period.

10 Limited voting rights and terms of restoration of voting rights

10.1 *Limited voting rights*

Under normal circumstances, the Offshore Preference Shareholders are not entitled to convene or attend any shareholders' general meeting nor do the Offshore Preference Shares carry any voting rights in any shareholders' general meeting. If any of the following circumstances occurs, the Offshore Preference Shareholders will be entitled to attend shareholders' general meetings and vote as a separate class from the Ordinary Shareholders. Under such circumstance, each Offshore Preference Share will be entitled to one vote, but the Offshore Preference Shares held by the Company do not entitle the Company to vote:

10.1.1 amendments to the Articles that relate to Preference Shares;

10.1.2 reduction of the registered capital of the Company by more than 10% on a single or aggregate basis;

10.1.3 merger, division, dissolution or change of corporate form of the Company;

10.1.4 issuance of Preference Shares by the Company; and

10.1.5 other events specified in the laws, administrative regulations and departmental rules and the Articles.

Resolutions relating to the above matters shall be approved by more than two-thirds of the votes held by the Ordinary Shareholders present at the meeting (including Preference Shareholders with restored voting rights) and by more than two-thirds of the votes held by the Preference Shareholders present at the meeting (excluding Preference Shareholders with restored voting rights).

10.2 Terms of restoration of voting rights

Following the issuance of the Offshore Preference Shares and so long as any such Offshore Preference Shares remain outstanding, if the Company fails to pay the prescribed dividend to the Offshore Preference Shareholders for three financial years in aggregate or two consecutive financial years, the Offshore Preference Shareholders shall have the right to attend and vote at the shareholders' general meetings together with the Ordinary Shareholders from the day immediately after the shareholders' general meeting resolves that the Company will not pay the prescribed dividend for the current dividend period. The formula for calculating the voting rights of the Offshore Preference Shares with restored voting rights is as follows: $Q = V/P \times$ conversion exchange rate, with any fractional restored voting right rounded down to the nearest whole number.

Where: "Q" denotes the H Share voting rights restored from the Offshore Preference Shares held by each Offshore Preference Shareholder; "V" denotes the aggregate value of the Offshore Preference Shares with restored voting rights held by each Offshore Preference Shareholder; "P" denotes the conversion price, where the conversion price is equal to the initial mandatory conversion price; and the "conversion exchange rate" refers to the cross rate between Hong Kong dollars and the currency in which the Offshore Preference Shares are denominated based on the RMB Central Parity Rate published by the China Foreign Exchange Trade System on the trading date preceding the date of the announcement of the Board resolution in respect of the Offshore Preference Share Issuance Plan.

10.3 Cancellation of restored voting rights

After any restoration of the voting rights of the Offshore Preference Shares, such restored voting rights will be cancelled from the date on which the dividend on the Offshore Preference Shares for the current dividend period is paid in full. After the cancellation of the restored voting rights, if the Company fails to make any scheduled dividend payment, then "10.2 Terms of restoration of voting rights" above shall apply again.

11 Order of priority in liquidation and methods for liquidation

In accordance with the Articles, the remaining assets of the Company shall be distributed to the shareholders in proportion to their shareholdings after the payment of the liquidation fees, employees' salaries, social security expenses and statutory compensation, outstanding taxes and debts of the Company.

In the event of liquidation of the Company as a result of dissolution, bankruptcy or other reasons, the remaining assets of the Company after distribution in accordance with laws, administrative regulations, departmental rules and the aforesaid provisions of the Articles, shall be distributed first to the Preference Shareholders in an amount equal to the aggregate value of the Preference Shares then issued and outstanding plus any declared but unpaid dividends for the current period. If there are insufficient remaining assets, the distribution will be made rateably according to the aggregate value of the Preference Shares held by each Preference Shareholder as a proportion of the aggregate value of all Preference Shares.

The remaining assets of the Company after distribution in accordance with the aforesaid provisions shall be distributed to the Ordinary Shareholders of the Company in proportion to the Ordinary Shares held by them.

12 Rating arrangements

The detailed rating arrangements for the Offshore Preference Shares will be determined in accordance with the relevant laws and regulations and market conditions for issuance.

13 Security arrangements

The Offshore Preference Shares will not have any security arrangements.

14 Use of proceeds

Subject to the approvals of relevant regulatory authorities, after deduction of the commissions and expenses relating to the issuance, the net proceeds from the issuance of the Offshore Preference Shares will be used to replenish the Company's Additional Tier 1 Capital.

15 Listing/trading arrangements

The listing/trading arrangements for the Offshore Preference Shares will be set out in the issuance documents.

16 Validity period of the resolution for the issuance of Offshore Preference Shares

The Offshore Preference Share Issuance Plan will be valid for 36 months from the date on which the resolution is passed at the shareholders' general meeting. Under the framework of the Offshore Preference Share Issuance Plan passed on the shareholders' general meeting, no separate approval shall be required from the holders of the Offshore Preference Shares then issued and outstanding for issuance in multiple series within the validity period of the resolution.

17 Matters relating to authorisation***17.1 Authorisation relating to matters in connection with the issuance of Offshore Preference Shares***

To ensure smooth implementation of the issuance of Offshore Preference Shares, it is proposed that the shareholders' general meeting authorise the Board, and the Board delegate the authority to the Chairman of the Board or any other person authorised by the Chairman of the Board, to exercise, under the framework and principles approved at shareholders' general meeting, the full power to jointly or individually deal with the matters in connection with the issuance of the Offshore Preference Shares within the validity period of the authorisation for the issuance of the Offshore Preference Shares, including but not limited to those set out below:

17.1.1 to formulate and implement the final Offshore Preference Share Issuance Plan, including but not limited to:

- (i) to determine the number of series and the respective issue number and issue size of each series of the Offshore Preference Shares within the approved total issue number and issue size;
- (ii) to determine the method for determining the dividend rate and the specific dividend rate and adjusted dividend rate period of the Offshore Preference Shares;
- (iii) to determine whether to issue at par or at premium, the issue price, the denomination currency, the issuance method, and the specific commencement date of the redemption period, redemption conditions and tax arrangements of the Offshore Preference Shares, with reference to market conditions before issuance;
- (iv) to determine the timing of issuance (including suspension, termination, etc.) and target investors of the Offshore Preference Shares with reference to market conditions and subject to approval from regulatory authorities; and
- (v) to determine other matters in relation to the Offshore Preference Share Issuance Plan (including but not limited to rating arrangements, special account for the proceeds, the tax arrangements in relation to any dividend payment, and the listing of the Offshore Preference Shares) and to make necessary adjustments to the Offshore Preference Share Issuance Plan according to the latest regulatory requirements or opinions from regulatory authorities, except for those matters that requires a separate vote at a shareholders' general meeting in accordance with the relevant laws and regulations and the Articles.

17.1.2 if there are any new laws, regulations, regulatory rules or policies by relevant regulatory authorities on Preference Shares or any changes to market conditions prior to the issuance of the Offshore Preference Shares, to amend the Offshore Preference Share Issuance Plan accordingly to reflect such new laws, regulations, regulatory rules, policies or changes, except for any amendment that requires a separate vote at a shareholders' general meeting according to relevant laws, regulations and the Articles;

17.1.3 to produce, amend, execute and file the application materials relating to the issuance and transfer of the Offshore Preference Shares, and the documents relating to the issuance and transfer of the Offshore Preference Shares (such as offering circular, issuance circular, prospectus and etc., as applicable) and to deal with related matters, such as approval, registration, filing, authorisation and consent by relevant regulatory authorities according to the requirements of such relevant regulatory authorities;

17.1.4 to amend, execute, implement, submit and publish all agreements, contracts and documents (including but not limited to underwriting agreements and other agreements entered into with intermediaries in relation to the issuance of the Offshore Preference Shares, agreements relating to the issuance proceeds, subscription agreements entered into with investors, announcements, circulars and other disclosure documents) in relation to the issuance of the Offshore Preference Shares;

17.1.5 to make appropriate amendments, adjustments and supplements to the issuance terms of the Offshore Preference Shares (including but not limited to the relevant terms in relation to mandatory conversion) in accordance with the opinions of the relevant regulatory authorities and the actual circumstances of the Company to the extent permitted by laws and regulations; and

17.1.6 to deal with other matters relating to the issuance of the Offshore Preference Shares.

The authorisation for the issuance of the Offshore Preference Shares shall remain valid during the 12 months following the passing of the resolution at the shareholders' general meeting. If the issuance of the Offshore Preference Shares is not completed before the expiration of the validity period of such authorisation, then such authorisation will lapse, but the Board has the right to seek approval at a shareholders' general meeting to extend or renew the validity period of such authorisation.

17.2 Authorisation relating to matters in connection with Offshore Preference Shares that remain outstanding

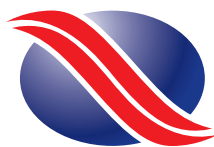
So long as the Offshore Preference Shares remain outstanding, it is proposed that the shareholders' general meeting authorise the Board (which authority can be further delegated) to exercise full power to deal with the following matters, to the extent permitted under laws and regulations, the Articles and relevant regulatory rules and in accordance with the framework and principles approved at the shareholders' general meeting:

- 17.2.1* to deal with all matters relating to conversion of the Offshore Preference Shares during the conversion period upon occurrence of any trigger event for mandatory conversion of the Offshore Preference Shares, including but not limited to, determining the timing of conversion, conversion ratio and implementing the procedures for conversion, issuing related H Shares, amending the relevant provisions of the Articles, dealing with regulatory approvals, registering with the administration for industry and commerce for the change in registered capital of the Company as well as other matters;

- 17.2.2* to decide on matters relating to redemption of the Offshore Preference Shares during the redemption period with reference to market conditions and other factors, and to deal with all matters relating to redemption as approved by the CBIRC and other regulatory authorities; and

- 17.2.3* to determine and deal with matters in relation to dividend payment to the Offshore Preference Shareholders in accordance with the requirements of the issuance documents. However, cancellation of Offshore Preference Share dividends in whole or in part shall still require the approval of the shareholders' general meeting.

NOTICE OF EGM



China Cinda Asset Management Co., Ltd.

中國信達資產管理股份有限公司

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

(Stock Code: 01359 and 04607 (Preference Shares))

NOTICE OF THE 2021 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of China Cinda Asset Management Co., Ltd. (the “**Company**”) for 2021 (the “**EGM**”) will be held at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the PRC at 9:30 a.m. (Hong Kong time) on Tuesday, February 2, 2021 for considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve item by item the following matters in relation to the proposal on non-public issuance of Offshore Preference Shares by the Company:
 - 1.1 type of preference shares to be issued
 - 1.2 number of preference shares to be issued and issue size
 - 1.3 par value and issue price
 - 1.4 maturity
 - 1.5 method of issuance and target investors
 - 1.6 lock-up period
 - 1.7 terms of dividend distribution
 - 1.8 terms of mandatory conversion
 - 1.9 terms of conditional redemption
 - 1.10 limited voting rights and terms of restoration of voting rights
 - 1.11 order of priority in liquidation and methods for liquidation
 - 1.12 rating arrangements

NOTICE OF EGM

1.13 security arrangements

1.14 use of proceeds

1.15 listing/trading arrangements

1.16 validity period of the resolution for the issuance of Offshore Preference Shares

1.17 matters relating to authorisation

Notice of Closure of Register of Members

The register of holders of H Shares of the Company will be closed from Thursday, January 28, 2021 to Tuesday, February 2, 2021 (both days inclusive), during which period no transfer of H Shares will be registered. Any holder of H Shares of the Company who wishes to attend the EGM shall deposit the share certificates together with the transfer documents at the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited no later than 4:30 p.m. (Hong Kong time) on Wednesday, January 27, 2021. Ordinary Shareholders whose names appear on the H Share register of members of the Company at the close of business on Wednesday, January 27, 2021 will be entitled to attend the EGM.

The address of the H Share Registrar of the Company:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

Details of the above resolutions are set out in the circular for the EGM of the Company dated January 4, 2021. Unless otherwise stated, terms defined in the circular shall have the same meanings in this notice.

By order of the Board
China Cinda Asset Management Co., Ltd.
ZHANG Zi'ai
Chairman

Beijing, the PRC

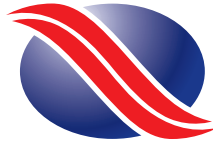
January 4, 2021

As at the date of this notice, the Board of the Company consists of Mr. ZHANG Zi'ai and Mr. ZHANG Weidong as executive directors, Mr. HE Jieping, Mr. XU Long, Mr. WANG Shaoshuang, Ms. ZHANG Yuxiang, Mr. ZHANG Guoqing and Mr. LIU Chong as non-executive directors, and Mr. ZHU Wuxiang, Mr. SUN Baowen, Mr. LU Zhengfei and Mr. LAM Chi Kuen as independent non-executive directors.

NOTICE OF EGM

Notes:

1. The register of members of the Company will be closed from Thursday, January 28, 2021 to Tuesday, February 2, 2021 (both days inclusive). Holders of H Shares and Domestic Shares whose names appear on the register of members of the Company at the close of business on Wednesday, January 27, 2021 shall be entitled to attend and vote at the EGM. Holders of H Shares of the Company who wish to attend and vote at the EGM shall lodge all transfer documents accompanied by the relevant share certificates with the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. (Hong Kong time) on Wednesday, January 27, 2021.
2. An Ordinary Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not to be an Ordinary Shareholder of the Company, but he/she must attend the EGM in person to represent the relevant Ordinary Shareholder.
3. The instrument appointing a proxy must be in writing under the hand of an Ordinary Shareholder or his/her attorney duly authorized in writing. If the Ordinary Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorized attorney. If that instrument is signed by an attorney of the Ordinary Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
4. In order to be valid, the proxy form, the notarized power of attorney or other authorization document (if any) must be delivered to the Board of Directors' Office of the Company for holders of Domestic Shares and at the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares not less than 24 hours before the time designated for convening the EGM or any adjournment thereof (as the case may be) (i.e. before Hong Kong time 9:30 on Monday, February 1, 2021). Completion and return of a proxy form will not preclude an Ordinary Shareholder from attending and voting in person at the EGM or any adjournment thereof.
5. Pursuant to the Articles, any vote of shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice of the EGM will be voted by poll.
6. The EGM is expected to last for half a day. Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identity documents.
7. In the case of joint shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s), and for this purpose, seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint shareholders.
8. In order to prevent and control the COVID-19 epidemic as well as safeguard public health, the Company encourages shareholder(s) to consider appointing the chairman of the EGM as his or her/their respective representative(s) to vote on the relevant resolutions rather than attend the EGM in person.



China Cinda Asset Management Co., Ltd.

中國信達資產管理股份有限公司

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

(Stock Code: 01359 and 04607 (Preference Shares))

NOTICE OF THE 2021 FIRST CLASS MEETING FOR H SHAREHOLDERS

NOTICE IS HEREBY GIVEN that the 2021 first class meeting for holders of H Shares (the “**H Share Class Meeting**”) of China Cinda Asset Management Co., Ltd. (the “**Company**”) will be held at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the PRC at the later of 9:45 a.m. (Hong Kong time) or immediately after the conclusion of the 2021 first class meeting for Domestic Shareholders or any adjournment thereof on Tuesday, February 2, 2021 for considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve item by item the following matters in relation to the proposal on non-public issuance of Offshore Preference Shares by the Company:
 - 1.1 type of preference shares to be issued
 - 1.2 number of preference shares to be issued and issue size
 - 1.3 par value and issue price
 - 1.4 maturity
 - 1.5 method of issuance and target investors
 - 1.6 lock-up period
 - 1.7 terms of dividend distribution
 - 1.8 terms of mandatory conversion
 - 1.9 terms of conditional redemption
 - 1.10 limited voting rights and terms of restoration of voting rights
 - 1.11 order of priority in liquidation and methods for liquidation
 - 1.12 rating arrangements

NOTICE OF THE 2021 FIRST CLASS MEETING FOR H SHAREHOLDERS

1.13 security arrangements

1.14 use of proceeds

1.15 listing/trading arrangements

1.16 validity period of the resolution for the issuance of Offshore Preference Shares

1.17 matters relating to authorisation

Notice of Closure of Register of Members

The register of holders of H Shares of the Company will be closed from Thursday, January 28, 2021 to Tuesday, February 2, 2021 (both days inclusive), during which period no transfer of H Shares will be registered. Any holder of H Shares of the Company who wishes to attend the H Share Class Meeting shall deposit the share certificates together with the transfer documents at the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited no later than 4:30 p.m. (Hong Kong time) on Wednesday, January 27, 2021. Holders of H Shares whose names appear on the H Share register of members of the Company at the close of business on Wednesday, January 27, 2021 will be entitled to attend the H Share Class Meeting.

The address of the H Share Registrar of the Company:

Computershare Hong Kong Investor Services Limited
Shops 1712-1716
17th Floor, Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong

Details of the above resolutions are set out in the circular for the H Share Class Meeting of the Company dated January 4, 2021. Unless otherwise stated, terms defined in the circular shall have the same meanings in this notice.

By order of the Board
China Cinda Asset Management Co., Ltd.
ZHANG Zi'ai
Chairman

Beijing, the PRC

January 4, 2021

As at the date of this notice, the Board of the Company consists of Mr. ZHANG Zi'ai and Mr. ZHANG Weidong as executive directors, Mr. HE Jieping, Mr. XU Long, Mr. WANG Shaoshuang, Ms. ZHANG Yuxiang, Mr. ZHANG Guoqing and Mr. LIU Chong as non-executive directors, and Mr. ZHU Wuxiang, Mr. SUN Baowen, Mr. LU Zhengfei and Mr. LAM Chi Kuen as independent non-executive directors.

NOTICE OF THE 2021 FIRST CLASS MEETING FOR H SHAREHOLDERS

Notes:

1. The register of holders of H Shares of the Company will be closed from Thursday, January 28, 2021 to Tuesday, February 2, 2021 (both days inclusive). Holders of H Shares whose names appear on the register of holders of H Shares of the Company at the close of business on Wednesday, January 27, 2021 shall be entitled to attend and vote at the H Share Class Meeting. Holders of H Shares of the Company who wish to attend and vote at the H Share Class Meeting shall lodge all transfer documents accompanied by the relevant share certificates with the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 4:30 p.m. (Hong Kong time) on Wednesday, January 27, 2021.
2. A holder of H Share entitled to attend and vote at the H Share Class Meeting may appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not to be a shareholder of the Company, but he/she must attend the H Share Class Meeting in person to represent the relevant holder of H Share.
3. The instrument appointing a proxy must be in writing under the hand of a holder of H Shares or his/her attorney duly authorized in writing. If the holder of H Shares is a corporation, that instrument must be executed either under its common seal or under the hand of its director(s) or duly authorised attorney. If that instrument is signed by an attorney of the holder of H Shares, the power of attorney authorising that attorney to sign or other authorization document must be notarized.
4. In order to be valid, the proxy form, the notarized power of attorney or other authorization document (if any) must be delivered to the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares not less than 24 hours before the time designated for convening the H Share Class Meeting or any adjournment thereof (as the case may be) (i.e. before Hong Kong time 9:45 on Monday, February 1, 2021). Completion and return of a proxy form will not preclude a holder of H Shares from attending and voting in person at the H Share Class Meeting or any adjournment thereof.
5. Pursuant to the Articles, any vote of shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice of the H Share Class Meeting will be voted by poll.
6. The H Share Class Meeting is expected to last for half a day. Holders of H Shares (in person or by proxy) attending the H Share Class Meeting are responsible for their own transportation and accommodation expenses. Holders of H Shares or their proxies attending the H Share Class Meeting shall produce their identity documents.
7. In the case of joint holders of H Shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) of H Shares, and for this purpose seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.
8. In order to prevent and control the COVID-19 epidemic as well as safeguard public health, the Company encourages holder(s) of H Shares to consider appointing the chairman of the H Share Class Meeting as his or her/their respective representative(s) to vote on the relevant resolutions rather than attend the H Share Class Meeting in person.

**NOTICE OF THE 2021 FIRST CLASS MEETING FOR EXISTING
PREFERENCE SHAREHOLDERS**



China Cinda Asset Management Co., Ltd.
中國信達資產管理股份有限公司

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 01359 and 04607 (Preference Shares))

**NOTICE OF THE 2021 FIRST CLASS MEETING FOR EXISTING
PREFERENCE SHAREHOLDERS**

NOTICE IS HEREBY GIVEN that the 2021 first class meeting for holders of Existing Preference Shares (the “**Existing Preference Share Class Meeting**”) of China Cinda Asset Management Co., Ltd. (the “**Company**”) will be held at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the PRC at the later of 9:50 a.m. (Hong Kong time) or immediately after the conclusion of the 2021 first class meeting for holders of H Shares or any adjournment thereof on Tuesday, February 2, 2021 for considering and, if thought fit, passing the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve item by item the following matters in relation to the proposal on non-public issuance of Offshore Preference Shares by the Company:
 - 1.1 type of preference shares to be issued
 - 1.2 number of preference shares to be issued and issue size
 - 1.3 par value and issue price
 - 1.4 maturity
 - 1.5 method of issuance and target investors
 - 1.6 lock-up period
 - 1.7 terms of dividend distribution
 - 1.8 terms of mandatory conversion
 - 1.9 terms of conditional redemption
 - 1.10 limited voting rights and terms of restoration of voting rights

**NOTICE OF THE 2021 FIRST CLASS MEETING FOR EXISTING
PREFERENCE SHAREHOLDERS**

- 1.11 order of priority in liquidation and methods for liquidation
- 1.12 rating arrangements
- 1.13 security arrangements
- 1.14 use of proceeds
- 1.15 listing/trading arrangements
- 1.16 validity period of the resolution for the issuance of Offshore Preference Shares
- 1.17 matters relating to authorisation

Details of the above resolutions are set out in the circular for the Existing Preference Share Class Meeting of the Company dated January 4, 2021. Unless otherwise stated, terms defined in the circular shall have the same meanings in this notice.

By order of the Board
China Cinda Asset Management Co., Ltd.
ZHANG Zi'ai
Chairman

Beijing, the PRC

January 4, 2021

As at the date of this notice, the Board of the Company consists of Mr. ZHANG Zi'ai and Mr. ZHANG Weidong as executive directors, Mr. HE Jieping, Mr. XU Long, Mr. WANG Shaoshuang, Ms. ZHANG Yuxiang, Mr. ZHANG Guoqing and Mr. LIU Chong as non-executive directors, and Mr. ZHU Wuxiang, Mr. SUN Baowen, Mr. LU Zhengfei and Mr. LAM Chi Kuen as independent non-executive directors.

NOTICE OF THE 2021 FIRST CLASS MEETING FOR EXISTING PREFERENCE SHAREHOLDERS

Notes:

1. Information relating to the record date for Existing Preference Shareholders, the procedures for appointing proxies or attending and voting at the Existing Preference Share Class Meeting is set out in Exhibit 1 to this notice.
2. Pursuant to the Articles, any vote of shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice of the Existing Preference Share Class Meeting will be voted by poll.
3. The Existing Preference Share Class Meeting is expected to last for half a day. Holders of Existing Preference Shares (in person or by proxy) attending the Existing Preference Share Class Meeting are responsible for their own transportation and accommodation expenses. Holders of Existing Preference Shares or their proxies attending the Existing Preference Share Class Meeting shall produce their identity documents.
4. In the case of joint holders of Existing Preference Shares, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holder(s) of Existing Preference Shares, and for this purpose seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.
5. In order to prevent and control the COVID-19 epidemic as well as safeguard public health, the Company encourages holder(s) of Existing Preference Shares to consider appointing the Tabulation Agent (as defined in Exhibit 1) or its nominee to vote on the relevant resolutions rather than attend the Existing Preference Share Class Meeting in person.

NOTICE OF THE 2021 FIRST CLASS MEETING FOR EXISTING PREFERENCE SHAREHOLDERS

EXHIBIT 1: PROCEDURES FOR ATTENDING AND VOTING AT THE EXISTING PREFERENCE SHARE CLASS MEETING FOR HOLDERS OF EXISTING PREFERENCE SHARES

The Existing Preference Share Class Meeting, which will be held as scheduled at Conference Room 1111, 11th Floor, No. 1 Building, 9 Naoshikou Street, Xicheng District, Beijing, the PRC at the later of 9:50 a.m. (Hong Kong time) or immediately after the conclusion of the 2021 first class meeting for H Shareholders or any adjournment thereof on Tuesday, February 2, 2021, will consider and, if thought fit, pass resolutions on the Offshore Preference Share Issuance Plan, as set out as resolution 1 in the Notice of Existing Preference Share Class Meeting (together, the “**Relevant Resolution**”).

The below sets out additional information in relation to the procedures for attending and voting on the Relevant Resolution at the Existing Preference Share Class Meeting by Holders of Existing Preference Shares.

The Expiration Deadline for submitting instructions by Holders of Existing Preference Shares in the manner described in this notice for the purpose of attending and voting at the Existing Preference Share Class Meeting is Thursday, January 28, 2021 at 11:59 p.m. (Hong Kong time), following which such instructions will be passed on to the Company in accordance with the relevant requirements in the Articles. However, the deadlines set by each Clearing System and any intermediaries for the submission of instructions may be earlier than the relevant deadlines specified in this notice.

Holders of Existing Preference Shares will be entitled to one vote in respect of each outstanding Existing Preference Share held by them as of the EC/CS Record Date.

Any Holder of Existing Preference Shares may submit an Electronic Instruction to (a) appoint the Tabulation Agent (or its nominee) to (i) vote in favour of the Relevant Resolution, (ii) vote against the Relevant Resolution or (iii) submit an abstention vote in respect of the Relevant Resolution, or (b) appoint any other person (including the beneficial owner of the Existing Preference Shares itself) to attend the Existing Preference Share Class Meeting.

However, in order to be valid, an Electronic Instruction must be submitted in respect of a minimum liquidation preference of no less than U.S.\$200,000 (which is equivalent to 10,000 Existing Offshore Preference Shares) and integral multiples of U.S.\$1,000 (which is equivalent to 50 Existing Offshore Preference Shares) in excess thereof.

Holders of Existing Preference Shares should also note that, in relation to resolution 1 as set out in the Notice of Existing Preference Share Class Meeting, if you submit a vote in favour of or against, or submit an abstention vote in respect of, resolution 1, then you will automatically be deemed to have also submitted an equivalent vote in favour of or against, or an abstention vote in respect of (as the case may be), each of sub-items 1 to 17 of resolution 1.

NOTICE OF THE 2021 FIRST CLASS MEETING FOR EXISTING PREFERENCE SHAREHOLDERS

In order to prevent and control the COVID-19 epidemic as well as safeguard public health, the Company encourages the Existing Preference Shareholder(s) to consider appointing the Tabulation Agent or its nominee as his or her/their respective representative(s) to vote on the Relevant Resolution rather than attend the Existing Preference Share Class Meeting in person.

EXISTING PREFERENCE SHARES HELD THROUGH EUROCLEAR OR CLEARSTREAM

As the Existing Preference Shares are held through Euroclear and Clearstream, if you wish to attend the Existing Preference Share Class Meeting and vote on the Relevant Resolution, either in person or by proxy, you may do so by submitting or arranging for the submission of an Electronic Instruction (pursuant to which you may appoint the Tabulation Agent (or its nominee) or any other person (including the beneficial owner of the Existing Offshore Preference Share itself) to attend the Existing Preference Share Class Meeting and vote on the Relevant Resolution) in accordance with the requirements of, and procedures established by, the relevant Clearing System on or before the Expiration Deadline and in the manner described in this notice.

EC/CS Record Date

As the Existing Preference Shares are held through Euroclear and Clearstream, only Holders of Existing Preference Shares as of 5:00 p.m., Central European Time, on the EC/CS Record Date (being Thursday, December 31, 2020) are eligible to attend and vote at the Existing Preference Share Class Meeting.

The transfer of any Existing Preference Shares after the EC/CS Record Date will not have the effect of revoking any Electronic Instruction previously validly given by a Holder, and each properly delivered Electronic Instruction will be counted notwithstanding any transfer of the Existing Preference Shares to which such Electronic Instruction relates, unless the procedures for revoking Electronic Instructions described in this notice have been validly complied with.

Please note that upon a sale of the Existing Preference Shares, it may take a few days for the sale of the Existing Preference Shares to be settled in the relevant transferee's account with the relevant Clearing System and for the relevant records to be updated. As such, while the Existing Preference Shares may have been sold on or prior to the EC/CS Record Date, the original transferor may still be the Holder of record of the relevant Existing Preference Shares on the EC/CS Record Date for the purposes of the Existing Preference Share Class Meeting, in which case such transferor shall be entitled to submit an Electronic Instruction. If you have sold your Existing Preference Shares, or had the Existing Preference Shares sold to you, on or prior to the EC/CS Record Date, you may contact your broker, dealer, bank, custodian, trust company, nominee or other intermediary to determine whether you are the Holder of record of such Existing Preference Shares as of the EC/CS Record Date.

NOTICE OF THE 2021 FIRST CLASS MEETING FOR EXISTING PREFERENCE SHAREHOLDERS

Euroclear/Clearstream Direct Participants

Only Euroclear/Clearstream Direct Participants may submit Electronic Instructions. Beneficial owners of the relevant Existing Preference Shares who wish to participate at the Existing Preference Share Class Meeting and whose Existing Preference Shares are held, as of the EC/CS Record Date, in the name of a broker, dealer, bank, custodian, trust company, nominee or other intermediary, must contact such broker, dealer, bank, custodian, trust company, nominee or other intermediary and instruct them to arrange for the relevant Euroclear/Clearstream Direct Participant through which the Existing Preference Shares are held to deliver its instruction in accordance with the deadlines specified by the relevant Clearing System.

Instructions for Submission of Electronic Instructions

A Holder of Existing Preference Shares must clearly state in its Electronic Instruction:

- (a) the aggregate liquidation preference of the relevant Existing Preference Shares to which the Electronic Instruction relates; and
- (b) whether it appoints the Tabulation Agent (or its nominee) or any other person (including the beneficial owner of the Existing Offshore Preference Share itself) as proxy to attend and vote on the Relevant Resolution proposed at the Existing Preference Share Class Meeting. If you are appointing the Tabulation Agent (or its nominee) to attend the Existing Preference Share Class Meeting and vote on the Relevant Resolution on your behalf, you must indicate in your Electronic Instruction whether you wish for the Tabulation Agent (or its nominee) to vote in favour of or against, or abstain from voting on, the Relevant Resolution. Alternatively, if you are appointing any other person (including the beneficial owner of the Existing Offshore Preference Share itself), you must indicate in your Electronic Instruction the name, address and passport number of the person attending, and the identity of the person attending the Existing Preference Share Class Meeting will be verified before the Existing Preference Share Class Meeting commences.

By submitting an Electronic Instruction, a Holder of Existing Preference Shares is deemed to represent, warrant and undertake to the Company and the Tabulation Agent that the Existing Preference Shares are, on the EC/CS Record Date, held by it in the relevant Clearing System.

**NOTICE OF THE 2021 FIRST CLASS MEETING FOR EXISTING
PREFERENCE SHAREHOLDERS**

Revocation of Electronic Instructions

Subject to the Articles, the requirements of the relevant Clearing System and this paragraph, Electronic Instructions are irrevocable. An Electronic Instruction submitted by or on behalf of a Holder of Existing Preference Shares may be revoked by that Holder by submission to the Tabulation Agent on or before the Expiration Deadline of a revocation instruction, by a properly transmitted message, in accordance with the procedures of the relevant Clearing System only as permitted pursuant to the Articles and the requirements of the relevant Clearing System. Following any such revocation the vote shall lapse.

IMPORTANT INFORMATION

All questions as to the validity, form and eligibility of any Electronic Instruction (including the time of receipt or the compliance of such Electronic Instruction with all applicable laws and regulations and the requirements of the relevant Clearing System) or revocation or revision thereof or delivery of Electronic Instructions will be determined by the Company, in its sole discretion, subject to applicable law, the Articles and the requirements of the relevant Clearing System, which determination will be final and binding.

Subject to applicable law, the Articles and the requirements of the relevant Clearing System:

- (a) the Company's interpretation of the terms and conditions of and validity, form and eligibility of any Electronic Instruction shall be final and binding; and
- (b) the Company may in its absolute discretion reject any Electronic Instruction or elect to treat as valid an Electronic Instruction, in either case, not complying in all respects with the requirements as set out in this notice, and in each case, such determination will (subject as aforesaid) be final and binding.

Unless waived by the Company, any irregularities in connection with any Electronic Instruction must be cured within such time as the Company shall in its absolute discretion determine. None of the Company, the Tabulation Agent or any other person will be under any duty to give notification of any defects or irregularities in such Electronic Instruction, nor will any of such entities or persons incur any liability for failure to give such notification. For the avoidance of doubt, the Tabulation Agent has not given, and will not give, any recommendations or representations with respect to the Relevant Resolution and has not made any recommendation as to whether Holders should participate in the Existing Preference Share Class Meeting or pass the Relevant Resolution.

NOTICE OF THE 2021 FIRST CLASS MEETING FOR EXISTING PREFERENCE SHAREHOLDERS

Any questions or requests for assistance in connection with the procedures for attending and voting at the Existing Preference Share Class Meeting for Holders of Existing Preference Shares (including the delivery of Electronic Instructions) may be directed to The Bank of New York Mellon, London Branch as the Tabulation Agent at One Canada Square London E14 5AL United Kingdom using the following contact details:

Email: debtstructuring@bnymellon.com

Phone: +44 1202 689644

DEFINITION

In this notice, unless the context otherwise requires, the following expressions shall have the following meaning:

“Clearing Systems”	Euroclear and Clearstream (as applicable)
“Clearstream”	Clearstream Banking S.A.
“EC/CS Record Date”	5:00 p.m., Central European Time on Thursday, December 31, 2020, being the time and date for the determination of the Holders of the Existing Preference Shares entitled to attend and vote on the Relevant Resolution at the Existing Preference Share Class Meeting
“Electronic Instruction”	an electronic voting instruction in the form specified by the applicable Clearing System for submission by Euroclear/Clearstream Direct Participants to the Tabulation Agent via the relevant Clearing System prior to the deadlines set out in the Notice of Existing Preference Share Class Meeting and in accordance with the requirements of such Clearing System in order for Holders of the relevant Existing Preference Shares to be able to attend the Existing Preference Share Class Meeting
“Euroclear”	Euroclear Bank SA/NV
“Euroclear/Clearstream Direct Participants”	each person who is shown in the records of Euroclear or Clearstream as a holder of an interest in such Existing Preference Shares

**NOTICE OF THE 2021 FIRST CLASS MEETING FOR EXISTING
PREFERENCE SHAREHOLDERS**

“Existing Preference Shares”	the U.S.\$3,200,000,000 4.45 per cent. Non-Cumulative Perpetual Offshore Preference Shares of the Company in issue with a par value of RMB100 each, which are listed on the Hong Kong Stock Exchange (stock code: 04607) (ISIN: XS1496760239; Common Code: 149676023)
“Expiration Deadline”	the deadline for submitting instructions by Holders of Existing Preference Shares in the manner described in this notice for the purpose of attending and voting at the Existing Preference Share Class Meeting, being Thursday, January 28, 2021 at 11:59 p.m. (Hong Kong time)
“Holder(s) of Existing Preference Shares” or “Holder(s)”	holders of Existing Preference Shares, including the beneficial owners thereto and their respective nominee holders
“Tabulation Agent”	The Bank of New York Mellon, London Branch