
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in China Everbright Bank Company Limited, you should at once hand this circular 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.

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中國光大銀行股份有限公司

China Everbright Bank Company Limited

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

(Stock code: 6818)

**ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS
ELECTION OF SUPERVISOR
AND
CHANGE OF REGISTERED CAPITAL**

The letter from the Board is set out on pages 2 to 8 of this circular.

The notice convening the EGM to be held at the conference room of 3rd Floor, Tower A, China Everbright Center, No. 25 Taipingqiao Avenue, Xicheng District, Beijing, PRC on Thursday, 25 March 2021 at 9:30 a.m., together with the relevant reply slip and proxy form, have been sent to the Shareholders on Friday, 5 February 2021.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the relevant proxy form in accordance with the instructions printed thereon. For holder of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited in person or by post not less than 24 hours before the time appointed for holding the EGM (i.e. not later than 9:30 a.m. on Wednesday, 24 March 2021) or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish, but in such event the instrument appointing a proxy shall be deemed to be revoked.

4 March 2021

References to dates and time in this circular are to Hong Kong dates and time.

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DEFINITIONS

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

“Company” or “Bank”	China Everbright Bank Company Limited (中國光大銀行股份有限公司), a joint stock limited company incorporated in the PRC and the H Shares and A Shares of which are listed on the Stock Exchange (stock code: 6818) and the Shanghai Stock Exchange (stock code: 601818), respectively
“Board” or “Board of Directors”	the board of Directors of the Company
“Director(s)”	director(s) of the Company
“EGM”	the first extraordinary general meeting for 2021 of the Company to be held at the conference room of 3rd Floor, Tower A, China Everbright Center, No. 25 Taipingqiao Avenue, Xicheng District, Beijing, the PRC on Thursday, 25 March 2021 at 9:30 a.m.
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	overseas listed foreign shares of par value RMB1.00 each in the share capital of the Company which are listed on the Stock Exchange and traded in Hong Kong dollars
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	ordinary share(s) of par value RMB1.00 each in the share capital of the Company (including A Shares and/or H Shares)
“Shareholder(s)”	holder(s) of Share(s)
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“CBIRC”	China Banking and Insurance Regulatory Commission
“Articles of Association”	the Articles of Association of China Everbright Bank Company Limited

LETTER FROM THE BOARD



中國光大銀行股份有限公司

China Everbright Bank Company Limited

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

(Stock code: 6818)

Chairman of the Board, Non-executive Director:

Mr. LI Xiaopeng

Executive Directors:

Mr. Liu Jin

Mr. Yao Zhongyou

Mr. Qu Liang

Non-executive Directors:

Mr. WU Lijun

Mr. FU Wanjun

Mr. YAO Wei

Mr. LIU Chong

Ms. YU Chunling

Independent Non-executive Directors:

Mr. XU Hongcai

Mr. FENG Lun

Mr. WANG Ligu

Mr. SHAO Ruiqing

Mr. HONG Yongmiao

Mr. LI Yinquan

Registered Office:

China Everbright Center

No. 25 and 25A Taipingqiao Avenue

Xicheng District

Beijing 100033, PRC

Principal Place of Business

in Hong Kong:

23/F

Everbright Centre

108 Gloucester Road

Wan Chai

Hong Kong

4 March 2021

To the Shareholders

Dear Sir or Madam,

ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

ELECTION OF SUPERVISOR

AND

CHANGE OF REGISTERED CAPITAL

1 INTRODUCTION

The purpose of this circular is to provide you with information regarding the undermentioned matters and certain other matters, which will be submitted to the EGM for consideration and approval.

LETTER FROM THE BOARD

2 ELECTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Reference is made to the announcement of the Company in relation to the proposed appointment of independent non-executive Directors dated 24 December 2020.

According to the Policy on Diversity of Members of the Board of the Company, after considering a number of factors including gender, age, culture, education background, professional experience, skills, knowledge and service tenure in a comprehensive manner, the Nomination Committee under the Board has made a preliminary review on qualifications and conditions of Mr. Han Fuling and Mr. Liu Shiping, and has provided suggestions to the Board. Pursuant to the laws, regulations and the Articles of Association, upon approval by the Board, Mr. Han Fuling and Mr. Liu Shiping have been nominated as candidates for the position of independent non-executive Directors of the eighth session of the Board of the Company. Their appointments are subject to the consideration of and approval by the Shareholders' general meeting of the Company, as well as the approval by the CBIRC. The term of office will come to effect on the date when the approval of the CBIRC is obtained.

The biographical details of Mr. Han Fuling are set out below:

Mr. Han Fuling, aged 56, is currently the professor and doctoral tutor of Faculty of Finance, and president of Financial Securities Research Institute of Central University of Finance and Economics. He is a consultant of the Financial and Economic Committee of the National People's Congress of the PRC, the People's Bank of China, the China Securities Regulatory Commission, and the Ministry of Human Resources and Social Security. He is a CCTV financial commentator. He served as the deputy head of the Economics Department of University of Science and Technology Beijing, and a macro analyst and researcher of the Research and Development Department of the Stock Exchange Executive Council of China. He obtained a master's degree in business administration from University of Science and Technology Beijing, and a doctorate degree in Economics from Silesian University in Poland. He is a postdoctoral fellow at the Research Institute of Economics of the Chinese Academy of Social Sciences.

The biographical details of Mr. Liu Shiping are set out below:

Mr. Liu Shiping, aged 58, American nationality, is currently the chairman of Global Business Intelligence Consulting Co. (吉貝克信息技術(北京)有限公司), the professor and doctoral tutor, director of Research Center of Finance and Technology of University of Chinese Academy of Sciences. He is also an adjunct professor at Tongji University, the chief scientist of the key special project of the national key research and development program "Internet of Things and Smart City Key Technologies and Demonstration", vice chairman of XBRL China Executive Committee, the vice chairman of the National Next Generation Internet Industry Technology Innovation Strategic Alliance, member of Information Technology Committee of China Association of Listed Companies, member of the Independent Board Committee of the China Association of Listed Companies, vice president of Guangdong Financial Innovation Research Association, honorary dean of the Guangdong Jinchuang Blockchain Research Institute, senior consultant of the People's Government of Qianjiang District, Chongqing, consultant of the Technology Advisory Group of Chengdu Municipal People's Government, member of the Advisory

LETTER FROM THE BOARD

Committee of the People's Government of Yibin, Sichuan Province, independent director of Zhejiang Tailong Commercial Bank Co., Ltd. (浙江泰隆商業銀行股份有限公司), independent director of Industrial Bank Co., Ltd. (興業銀行股份有限公司) (a company listed on the Shanghai Stock Exchange, Stock Code: 601166)¹, independent director of Aixin Life Insurance Co., Ltd. (愛心人壽保險股份有限公司). He served as a researcher at the Institute of Economics at Iowa State University in the United States, a senior business analyst at Purvidin Financial Corporation, the chief consultant of the business intelligence of IBM's global services department, and the head of the global team of data mining application in the financial industry, independent director of People.cn Co., Ltd. (人民網股份有限公司) (a company listed on the Shanghai Stock Exchange, Stock Code: 603000), and chair professor of Fuzhou University. He obtained a master's degree and a doctorate degree in economics from North Carolina State University in the United States, and a master's degree in statistics from Iowa State University in the United States.

Mr. Han Fuling has many years of experience in the finance and financial research field. Mr. Liu Shiping has many years of experience in the financial and economic management field, and was the independent director of multiple companies. Mr. Han Fuling and Mr. Liu Shiping will facilitate diversification of the members of the Board, and make contribution to the Board with their professional financial knowledge and corporate governance direction, in order to help the Board better promote the implementation of development strategy plans of the Company.

Save as disclosed in the biographical details above, each of Mr. Han Fuling and Mr. Liu Shiping has not held directorships in any other listed companies in the past three years, does not have any relationships with other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company, and he is not interested in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

In accordance with the Articles of Association, the term of a Director is three years, and the Directors are eligible for re-election upon expiry of their terms, but the consecutive terms of the independent non-executive Directors shall not exceed six years.

Each annual pre-tax basic emolument of Mr. Han Fuling and Mr. Liu Shiping is RMB300,000, which is adjusted based on the responsibilities of the independent non-executive Directors of the Company and submitted by the Board to the Shareholders' general meeting of the Company for approval.

Save as disclosed in this circular, there are no other matters that need to be brought to the attention of the Shareholders of the Company and there is no other information to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited. The Company is of the opinion that the above candidates for the independent non-executive Directors met the requirements of independence as set out in the Rule 3.13 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

¹ Mr. Liu Shiping had resigned as an independent director of Industrial Bank Co., Ltd. in August 2020 and he still performs his responsibility as his successor has yet to be elected.

LETTER FROM THE BOARD

3 ELECTION OF SUPERVISOR

Reference is made to the announcement of the Company in relation to the proposed appointment of supervisor dated 2 February 2021.

Mr. Lu Hong is nominated as the candidate for the position of shareholder supervisor of the eighth session of the Board of Supervisors of the Company, and his appointment is subject to the approvals by the Shareholders at the general meeting of the Company and will become effective on the date of approval by the general meeting of the Company.

The biographical details of Mr. Lu Hong are set out below:

Mr. Lu Hong, aged 57, has served as member of CPC Committee of the Company since March 2009. He joined the Company in March 1994 and successively served at various positions of the Bank, including Manager of the Securities Department, Division Chief in the Office of the Board of Directors, Assistant General Manager of the Planning and Treasury Department, General Manager of the Planning and Finance Department of Beijing Branch, Deputy General Manager of the Finance and Accounting Department, Deputy General Manager and General Manager of the Planning and Finance Department of the Head Office, Secretary to the Board of Directors, Vice President and Executive Director of the Company from September 2009 and March 2021. He was an engineer in the Planning Institute of the Ministry of Railways and Manager in the Investment Banking Department of Huaxia Securities Co., Ltd. He graduated from Shanghai Railway Institute and holds a Master's Degree in Railway Engineering and a Doctoral Degree in Applied Economics of Xi'an Jiaotong University. He holds a certificate of senior accountant.

In accordance with the Articles of Association, the term of a supervisor is three years. Mr. Lu Hong's remuneration from the Company includes basic salary, bonus, social security plan, housing provident fund plan and other benefits. Mr. Lu Hong's remuneration shall be submitted by the Board of Supervisors to the Shareholder's general meeting of the Company for approval.

Save as disclosed in the biographical details above, Mr. Lu Hong has not held any directorship, supervisorship or any major appointment and qualification in other listed companies in the past three years, and does not have any relationships with other Directors, senior management, substantial Shareholders or controlling Shareholders of the Company, and he is not interested in the shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as the information disclosed, as for the appointment of Mr. Lu Hong, there is no other information to be disclosed pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and there are no other matters that need to be brought to the attention of the Shareholders of the Company.

LETTER FROM THE BOARD

4 CHANGE OF REGISTERED CAPITAL

Reference is made to the announcement of the Company in relation to the change of registered capital and the amendments to the Articles of Association dated 29 January 2021.

The Company publicly issued A Share Convertible Corporate Bonds in the total amount of RMB30 billion in March 2017, with a maturity period of 6 years. As of 31 December 2020, the number of accumulated converted shares of such A Share Convertible Corporate Bonds is 1,542,813,979 shares, an increase of 1,542,781,841 shares from the end of 2017. In addition, the Company non-publicly issued Preference Shares in the total amount of RMB35 billion in July 2019, an increase of 350,000,000 shares from the end of 2017. For details of the above issuance, please refer to the relevant announcements of the Company dated 14 March 2017 and 25 July 2019.

As of 31 December 2020, upon the conversion of A Share Convertible Corporate Bonds and the issuance of Preferred Shares, the share structure of the Company is: 54,031,908,979 Ordinary Shares, of which 41,353,173,479 A Shares and 12,678,735,500 H Shares; the number of Preferred Shares is 650,000,000.

Based on the change of shares above and the requirements of relevant local registration procedures, the Board of the Company resolved to make change in registered capital of the Company to RMB54,031,908,979 and corresponding adjustments to relevant contents of registered capital of the Articles of Association of the Company.

Details of the amendments to the Articles of Association are as follows:

LETTER FROM THE BOARD

	Before amendment	After amendment
Article 20	Upon approval by the approval departments authorized by the State Council, the total number of ordinary shares that the Bank may issue is 52,489,127,138 and the number of shares issued when the Bank was restructured as a joint stock limited company was 2,800,000,000 shares, representing approximately 5.33% of the total number of ordinary shares that the Bank may issue.	Upon approval by the approval departments authorized by the State Council, the total number of ordinary shares that the Bank may issue is 54,031,908,979 and the number of shares issued when the Bank was restructured as a joint stock limited company was 2,800,000,000 shares, representing approximately 5.18% of the total number of ordinary shares that the Bank may issue.
Article 21	<p>The Bank issued 52,489,127,138 ordinary shares and 300,000,000 Preference Shares in total, including 12,678,735,500 overseas listed foreign shares, representing approximately 24.15% of the total number of shares that the Bank may issue; as well as 39,810,391,638 domestic listed shares which were issued to the domestic public; as well as 300,000,000 domestic Preference Shares which were not issued to the public.</p> <p>As at 31 December 2017, the shareholding structure of the Bank was 52,489,127,138 ordinary shares and 300,000,000 Preference Shares, among which, the shareholders of domestic listed shares held 39,810,391,638 ordinary shares and the shareholders of overseas listed foreign shares held 12,678,735,500 ordinary shares and the holders of domestic Preference Shares held 300,000,000 Preference Shares</p>	<p>The Bank issued 54,031,908,979 ordinary shares and 650,000,000 Preference Shares in total, including 12,678,735,500 overseas listed foreign shares, representing approximately 23.47% of the total number of shares that the Bank may issue; as well as 41,353,173,479 domestic listed shares which were issued to the domestic public; as well as 650,000,000 domestic Preference Shares which were not issued to the public.</p> <p>As at 31 December 2020, the shareholding structure of the Bank was 54,031,908,979 ordinary shares and 650,000,000 Preference Shares, among which, the shareholders of domestic listed shares held 41,353,173,479 ordinary shares and the shareholders of overseas listed foreign shares held 12,678,735,500 ordinary shares and the holders of domestic Preference Shares held 650,000,000 Preference Shares</p>
Article 25	The registered capital of the Bank shall be RMB52,489,127,138.	The registered capital of the Bank shall be RMB 54,031,908,979 .

The above amendments to the Articles of Association are subject to the approval by the EGM of the Company and the CBIRC. The amended Articles of Association will take effect from the date of such approvals.

LETTER FROM THE BOARD

5 THE EGM

The EGM will be held at the conference room of 3rd Floor, Tower A, China Everbright Center, No. 25 Taipingqiao Avenue, Xicheng District, Beijing, the PRC on Thursday, 25 March 2021 at 9:30 a.m. The EGM notice and relevant proxy form and reply slip for the EGM have been dispatched to the Shareholders on Friday, 5 February 2021.

6 RECOMMENDATIONS

The Directors consider that the resolutions as stated in the notice of EGM are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of such resolutions to be proposed at the EGM.

On Behalf of the Board
China Everbright Bank Company Limited
LI Xiaopeng
Chairman

As at the date of this circular, the Executive Directors of the Company are Mr. Liu Jin, Mr. Yao Zhongyou and Mr. Qu Liang; the Non-executive Directors are Mr. Li Xiaopeng, Mr. Wu Lijun, Mr. Fu Wanjun, Mr. Yao Wei, Mr. Liu Chong and Ms. Yu Chunling; and the Independent Non-executive Directors are Mr. Xu Hongcai, Mr. Feng Lun, Mr. Wang Ligu, Mr. Shao Ruiqing, Mr. Hong Yongmiao and Mr. Li Yinquan.