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中 信 銀 行 股 份 有 限 公 司  
**China CITIC Bank Corporation Limited**

*(A joint stock limited company incorporated in the People's Republic of China with limited liability)*  
(Stock Code: 998)

**ANNOUNCEMENT  
CHANGE OF CHAIRMAN AND PRESIDENT**

**CHANGE OF CHAIRMAN**

The board of directors (the “**Board**”) of China CITIC Bank Corporation Limited (the “**Bank**”) received the resignation from Mr. Zhu Hexin (“**Mr. Zhu**”), the chairman of the Board (the “**Chairman**”) and the non-executive director of the Bank on 17 April 2023. Mr. Zhu tendered his resignation from the positions of the Chairman, non-executive director of the Bank, and the chairman and member of the Strategic and Sustainable Development Committee of the Board due to work arrangement, with effect from 17 April 2023. After his resignation, Mr. Zhu does not hold any position at the Bank or its controlled subsidiaries.

Mr. Zhu has confirmed that he has no disagreement with the Board and there is no matter related to his resignation that needs to be brought to the attention of the shareholders of the Bank. Mr. Zhu has also confirmed that he does not have any action or claim, existing or pending, against the Bank.

Mr. Zhu expressed his gratitude for the support from shareholders, directors, supervisors, senior management and employees of the Bank during his tenure as the Chairman and other relevant positions at the Bank.

During his tenure as the Chairman, Mr. Zhu followed the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, kept in mind the top priorities of the nation, adhered to the political and people-centric nature of finance, led the Bank blazing new trails in a pioneering spirit and forging ahead with determination, promoted in-depth integration of the leadership of the Party into corporate governance, and earnestly implemented the three tasks of serving the real economy, preventing and controlling financial risks as well as deepening the financial reform. Mr. Zhu stuck to the high-quality development orientation, set the goal of striving to be top

players in the industry, vigorously promoted execution of strategic plans, strengthened the building of core capabilities, put forth effort to push for coordinated development, and actively built the Bank's differentiated competitive edges and unique value. Mr. Zhu adhered to the bottom-line thinking, strengthened the building of compliance culture, refined the risk management system, and improved risk control capability, which further consolidated the foundation of the Bank for long-term development. Mr. Zhu firmly followed the direction of modern corporate governance and market-oriented reform, and planned and pushed forward major reforms, bringing the reform and development of the Bank into a new stage. Mr. Zhu strengthened empowerment through technology in all respects and promoted digitalization transformation in-depth, which supported the Bank's FinTech achieving a new leap. Mr. Zhu also fully promoted strength from talents and innovated in the personnel selection and use mechanism. As a result, the Bank's talent team has taken on a new look. In recent years, the Bank has achieved comprehensive improvement in operating quality and efficiency as well as in growth potential, stability and continuity, and it has striven for top places in the building of a first-rate joint-stock commercial bank and has achieved remarkable results. During his tenure, Mr. Zhu was diligent, responsible, pragmatic and was always endeavoring to do still better. He devoted a lot of efforts in the high-quality development of the Bank and made outstanding contributions. The Board expressed sincere thanks to Mr. Zhu.

To ensure the proper functioning of the Board, in accordance with the Company Law of the People's Republic of China (the "**Company Law**") and other relevant laws and regulations as well as the Articles of Association of China CITIC Bank Corporation Limited (the "**Articles of Association**"), the Board elected Mr. Fang Heying ("**Mr. Fang**"), the secretary of the Party Committee, vice chairman of the Board, and director of the Bank, as the Chairman, with effect from the date when the banking regulatory authority of China approves his qualification. The Board agrees to designate Mr. Fang to perform the duties of the Chairman of the board before he officially takes office, from the date when the resignation of Mr. Zhu takes effect to the date when Mr. Fang officially takes office as the Chairman.

The particulars of Mr. Fang are set out below:

Mr. Fang Heying, Chinese, was born in 1966. Mr. Fang is the secretary of the Party Committee, vice chairman, and director of the Bank. Mr. Fang has served as deputy general manager of CITIC Group Corporation Limited, deputy general manager and member of the executive committee of CITIC Limited, and deputy general manager of CITIC Corporation Limited since December 2020, and as a Party Committee member of CITIC Group Corporation Limited since November 2020. Mr. Fang is concurrently a director of CITIC International Financial Holdings Limited and CITIC Bank International Limited. Mr. Fang served as the president of the Bank (the "**President**") from March 2019 to April 2023. Prior to that, Mr. Fang was president of the Bank's Suzhou Branch, president of the Bank's Hangzhou Branch, and head of the Bank's financial markets business, vice president and Chief Financial Officer of the Bank. Before that, he was a teacher at Zhejiang Banking School, and assistant general manager of the credit department of the experimental urban credit cooperative of Zhejiang Banking School. Mr. Fang has 30 years of experience in the Chinese banking industry. He

graduated from Hunan College of Finance and Economics (now Hunan University), and obtained a master's degree in business administration for senior management member from Peking University. He is a senior economist.

According to relevant laws and regulations of China, Mr. Fang's appointment as the Chairman will be effective from the date of approval of his qualification by the banking regulatory authority of China. After the appointment becomes effective, Mr. Fang will no longer be the vice chairman of the Bank and will enter into a Chairman's service contract with the Bank. During his tenure as the Chairman, Mr. Fang will not receive any director's allowance from the Bank. As at the date of this announcement, Mr. Fang holds a total of 915,000 H shares of the Bank.

Save as disclosed above, Mr. Fang has confirmed that (1) he does not hold any position with the Bank or any of its subsidiaries, and has not been a director or supervisor in any other listed companies in the past three years; (2) he is not connected with any other directors, supervisors, senior management, substantial or controlling shareholders of the Bank or any of its subsidiaries; and (3) he does not have any interest in any shares of the Bank or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong as at the date of this announcement.

Mr. Fang has confirmed that, save as disclosed above, there is no other information in respect of his appointment to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and there is no other matter that needs to notify the shareholders of the Bank.

## **CHANGE OF PRESIDENT**

The Board received the resignation on 17 April 2023 from Mr. Fang, the President. Mr. Fang tendered his resignation from the position of the President due to work arrangement. According to relevant laws and regulations and the Articles of Association, the resignation of Mr. Fang takes effect from 17 April 2023. Mr. Fang will remain in the positions of the secretary of the Party Committee, vice chairman of the Board, director, chairman and member of the Risk Management Committee of the Board, member of the Strategic and Sustainable Development Committee of the Board, and director of the Bank's controlled subsidiaries, CITIC International Financial Holdings Limited and CITIC Bank International Limited.

Mr. Fang has confirmed that he has no disagreement with the Board or the senior management and there is no matter related to his resignation that needs to be brought to the attention of the shareholders of the Bank. He has also confirmed that he does not have any action or claim, existing or pending, against the Bank.

During his tenure as the President, Mr. Fang followed the guidance of Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, adhered to the political and people-centric nature of finance, earnestly implemented national strategies and regulatory policy requirements, and effectively executed the decisions and plans of the Board. Mr. Fang actively participated in corporate

governance, fulfilled his duties, boldly took on responsibilities, blazed new trails in a pioneering spirit and forged ahead with determination. He led the management teams and employees across the Bank firmly on the path toward high-quality development, and strove to become top players in the industry. Mr. Fang sought to make long-term and sound plans in a fast manner, pushed for the “342 Action Plan for Developing Core Business Capabilities” and the four business themes and strengthened the building of the three core capabilities in wealth management, asset management and comprehensive financing. He intensified the efforts to strengthen the foundation of risk management and internal control as well as actively promoted reforms in policies and mechanisms. As a result, remarkable achievements were made in improving the quality and efficiency of services for the real economy, enhancing the Bank’s market competitiveness, raising the level of risk control, strengthening FinTech building, stimulating internal drive, etc. and the Bank entered a new stage with full of confidence for future. The Board expressed sincere thanks to Mr. Fang for his outstanding contributions to the high-quality development of the Bank during his tenure as the President.

The Board has elected Mr. Fang as the Chairman, and he will officially take office on the date of the approval of his qualification as the Chairman by the banking regulatory authority of China. The Board appointed Mr. Liu Cheng (“**Mr. Liu**”), the deputy secretary of the Party Committee, director and executive vice president of the Bank, as the President, and he will officially take office on the date of the approval of his qualification as the President by the banking regulatory authority of China. The Board has designated Mr. Liu to perform the duties of the President before he officially takes office, from the effective date of Mr. Fang’s resignation from the position of the President to the date of the approval of Mr. Liu’s qualification for office as the President by the banking regulatory authority of China.

The particulars of Mr. Liu are set out below:

Mr. Liu Cheng, Chinese, was born in 1967. Mr. Liu is the deputy secretary of the Party committee, director and executive vice president of the Bank. Mr. Liu is concurrently a director of CITIC International Financial Holdings Limited, CNCB (Hong Kong) Investment Limited, and Asian Financial Cooperation Association (AFCA). Mr. Liu was the chairman of the board of supervisors of the Bank from April 2018 to November 2021. He used to be a teacher of the Central College of Finance and Economics (now Central University of Finance and Economics), and had been working in the National Development and Reform Commission and the General Office of the State Council. Mr. Liu has rich experience in development, reform and finance. Mr. Liu graduated from the Finance Department of the Central College of Finance and Economics, and the School of Finance at Renmin University of China. He obtained a bachelor’s degree, a master’s degree and a doctoral degree in economics and is a research fellow.

After the appointment becomes effective, Mr. Liu will enter into a President’s service contract with the Bank. Mr. Liu’s term of office as the President will be three years from the date of approval of his qualification by the banking regulatory authority of China, and he is eligible for re-election upon the expiration of his term of office. During his tenure as the President, Mr. Liu will receive

remuneration corresponding to his position, including salaries, bonuses, subsidies, employee benefits and insurance benefits, housing provident fund and annuity, according to relevant regulations. As at the date of this announcement, Mr. Liu holds a total of 624,000 H shares of the Bank.

Save as disclosed above, Mr. Liu has confirmed that (1) he does not hold any position with the Bank or any of its subsidiaries and has not been a director or supervisor in any other listed companies in the past three years; (2) he is not connected with any other directors, supervisors, senior management, substantial or controlling shareholders of the Bank or any of its subsidiaries; and (3) he does not have any interest in any shares of the Bank or any of its associated corporations within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong as at the date of this announcement.

Mr. Liu has confirmed that, save as disclosed above, there is no other information in respect of his appointment to be disclosed pursuant to Rules 13.51(2)(h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited; and there is no other matter that needs to notify the shareholders of the Bank.

By order of the Board  
**China CITIC Bank Corporation Limited**  
**Fang Heying**  
*Vice Chairman*

Beijing, the PRC  
17 April 2023

*As at the date of this announcement, the executive directors of the Bank are Mr. Fang Heying (Vice Chairman, performing the duties of Chairman), Mr. Liu Cheng (performing the duties of President) and Mr. Guo Danghuai; the non-executive directors are Mr. Cao Guoqiang, Ms. Huang Fang and Mr. Wang Yankang; and the independent non-executive directors are Mr. He Cao, Ms. Chen Lihua, Mr. Qian Jun and Mr. Liu Tsz Bun Bennett.*