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

If you have sold or transferred all your Shares in **China Huarong Asset Management Co., Ltd.**, you should at once hand this circular with the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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中國華融資產管理股份有限公司
China Huarong Asset Management Co., Ltd.

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

(Stock Code: 2799)

**THE UNCOVERED LOSSES OF THE COMPANY AMOUNTING
TO ONE-THIRD OF ITS TOTAL PAID-UP SHARE CAPITAL
FIXED ASSETS BUDGET PLAN FOR 2023
THE REMUNERATION SETTLEMENT PLAN
OF DIRECTORS FOR 2020 AND 2021
THE REMUNERATION SETTLEMENT PLAN
OF SUPERVISORS FOR 2020 AND 2021
AND
NOTICE OF EGM**

China Huarong Asset Management Co., Ltd. will convene the EGM on Wednesday, 24 May 2023 at 10:00 a.m. at Conference Room 1221, No. 8 Financial Street, Xicheng District, Beijing, the PRC. Notice of EGM is set out on pages 10 to 12 in this circular.

If you wish to appoint a proxy to attend the EGM 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 scheduled for holding the EGM (i.e. before 10:00 a.m. on Tuesday, 23 May 2023) or any adjournment 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 or at any adjournment thereof should you so wish.

5 May 2023

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DEFINITIONS

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

“Articles of Association”	the Articles of Association of China Huarong Asset Management Co., Ltd. (as amended from time to time)
“Board”	the board of directors of the Company
“Chairman”	the chairman of the Board of the Company
“CITIC Group”	CITIC Group Corporation
“Company” or “Joint Stock Company”	China Huarong Asset Management Co., Ltd., a joint stock limited liability company incorporated in the PRC, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for or credited as fully paid in Renminbi
“Domestic Shareholder(s)”	holder(s) of the Domestic Share(s)
“EGM”	the first extraordinary general meeting of Shareholders for 2023 to be held by the Company on Wednesday, 24 May 2023 at 10:00 a.m. at Conference Room 1221, No. 8 Financial Street, Xicheng District, Beijing, the PRC
“H Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in HKD and listed on the Main Board of the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“MOF”	the Ministry of Finance of the PRC
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the share(s) of the Company, including Domestic Shares and H Shares
“Shareholder(s)”	holder(s) of the shares of the Company
“%”	percent



中國華融資產管理股份有限公司
China Huarong Asset Management Co., Ltd.

(A joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 2799)

Executive Directors:

Mr. Liu Zhengjun (*Chairman*)
Mr. Li Zimin (*President*)

Non-executive Directors:

Ms. Zhao Jiangping
Mr. Zheng Jiangping
Mr. Xu Wei

Independent Non-executive Directors:

Mr. Tse Hau Yin
Mr. Shao Jingchun
Mr. Zhu Ning
Ms. Chen Yuanling

Registered Office:

No. 8 Financial Street, Xicheng District
Beijing
the PRC

*Principal Place of Business
in Hong Kong:*

40th Floor, Dah Sing Financial Centre
No. 248 Queen's Road East
Wanchai, Hong Kong

5 May 2023

To the Shareholders,

Dear Sir or Madam,

**THE UNCOVERED LOSSES OF THE COMPANY AMOUNTING
TO ONE-THIRD OF ITS TOTAL PAID-UP SHARE CAPITAL
FIXED ASSETS BUDGET PLAN FOR 2023
THE REMUNERATION SETTLEMENT PLAN
OF DIRECTORS FOR 2020 AND 2021
THE REMUNERATION SETTLEMENT PLAN
OF SUPERVISORS FOR 2020 AND 2021
AND
NOTICE OF EGM**

1. INTRODUCTION

The purpose of this circular is to provide you with the information regarding the resolutions to be proposed at the EGM to enable you to make an informed decision on whether to vote for or against the resolutions at the EGM.

LETTER FROM THE BOARD

2. MATTERS TO BE CONSIDERED AT THE EGM

The resolutions to be proposed at the EGM for consideration and approval by Shareholders are resolutions in respect of: (1) the uncovered losses of the Company amounting to one-third of its total paid-up share capital; (2) fixed assets budget plan for 2023; (3) the remuneration settlement plan of Directors for 2020 and 2021; and (4) the remuneration settlement plan of Supervisors for 2020 and 2021. The above resolutions are ordinary resolutions.

Details of the matters to be considered at the EGM are set out in the notice of EGM on pages 10 to 12 in this circular. In order to enable you to have a better understanding of the resolutions to be proposed at the EGM and to make well-informed decisions, this circular provides detailed information on matters to be considered at the EGM (see Appendix I).

3. THE EGM

The Company will convene the EGM on Wednesday, 24 May 2023 at 10:00 a.m. at Conference Room 1221, No. 8 Financial Street, Xicheng District, Beijing, the PRC, the notice of which is set out in this circular.

In order to determine the list of H Shareholders who are entitled to attend the EGM, the H Share Register of members of the Company will be closed from Friday, 19 May 2023 to Wednesday, 24 May 2023 (both days inclusive). H Shareholders who intend 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, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, before 4:30 p.m. on Thursday, 18 May 2023. Shareholders whose names appear on the H Share register of members of the Company at the close of business on Thursday, 18 May 2023 are entitled to attend and vote at the EGM.

A proxy form for use at the EGM is enclosed herein and also published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk). H Shareholders shall return the proxy form(s) 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 (i.e. before 10:00 a.m. on Tuesday, 23 May 2023) or any adjournment thereof (as the case may be). Domestic Shareholders shall return the proxy form(s) to the Board office of the Company at No. 8 Financial Street, Xicheng District, Beijing, the PRC no later than 24 hours before the time appointed for holding the EGM (i.e. before 10:00 a.m. on Tuesday, 23 May 2023) or any adjournment thereof (as the case may be). Completion and return of the proxy form(s) will not preclude you from attending and voting at the EGM in person should you so wish.

We hereby remind you that, according to Article 65 of the Articles of Association, where the number of equity interests of the Company pledged by a Shareholder reaches or exceeds 50% of the equity interests held by such Shareholder in the Company, no voting right in respect of the pledged equity interests shall be exercised at the general meeting of Shareholders until the ceasing of the relevant condition.

Voting at the EGM shall be taken by way of registered poll.

LETTER FROM THE BOARD

4. RECOMMENDATION

The Directors consider that the resolutions set out in the notice of EGM for consideration and approval by Shareholders are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the resolutions to be proposed at the EGM.

5. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regards to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make this circular or any statement herein misleading.

By order of the Board
China Huarong Asset Management Co., Ltd.
LIU Zhengjun
Chairman

I. TO CONSIDER AND APPROVE THE UNCOVERED LOSSES OF THE COMPANY AMOUNTING TO ONE-THIRD OF ITS TOTAL PAID-UP SHARE CAPITAL

According to the Financial Statements and Audit Report for the Year Ended 31 December 2022 of China Huarong Asset Management Co., Ltd. issued by Ernst & Young Hua Ming LLP for the Company, as of 31 December 2022, the undistributed profit in the consolidated financial statements of the Company was RMB-90.182 billion, and the paid-up share capital was RMB80.247 billion, and the amount of the uncovered losses of the Company exceeded one third of its total paid-up share capital.

(I) Main Causes of Formation

In 2022, facing the complex and severe external situations, with the strong support of relevant authorities, Shareholders and investors, the Company overcame difficulties and made clear the general idea of “consolidating the foundation, seeking progress while maintaining stability and improving quality and efficiency”. A series of powerful measures have been taken in terms of business management, deepening reform and team building, with positive results achieved for various tasks, showing a new look and forming a positive trend. Focusing on the “One-Three-Five” strategic goal of “getting on the right track in one year, significantly improving quality and efficiency in three years and becoming an industry benchmark in five years”, the Company actively returned to its core business of distressed asset management, effectively served the real economy, prevented and mitigated risks; accelerated organizational streamlining and completed the equity transfer of 4 financial subsidiaries within the year; pressed ahead with its battle against existing risks, with the resolution of existing risks reaching the best level in the past three years; achieved initial results for the synergetic cooperation with CITIC Group, and promoted the implementation of a number of synergistic projects.

However, due to the combined effects of capital market fluctuations, macroeconomic situation, downturn in the real estate industry and other factors, the Company incurred an operating loss in 2022, and the amount of the uncovered losses of the Company exceeded one third of its total paid-up share capital.

(II) Countermeasures

The year 2023 will see the beginning of all-round implementation of the spirit of the 20th National Congress of the CPC and a critical phase during which the Company will realize the “One-Three-Five” strategy. The Company will firmly grasp the overarching principle of “consolidating the foundation, seeking progress while maintaining stability and improving quality and efficiency” to further focus on the core business, return to the source, and continue to promote organizational streamlining with the trend of “start is sprint”; optimize the business structure and asset layout with the guidance of national industrial policy, and expand new high-quality investment on the basis of overall improvement of risk control capability; comprehensively strengthen strategic leadership, operation management, reform and innovation, and fully achieve the goal of “getting on the right track in one year”.

The above resolution has been considered and approved by the Board, and is hereby submitted to the EGM for consideration.

II. TO CONSIDER AND APPROVE THE FIXED ASSETS BUDGET PLAN FOR 2023

In accordance with the regulatory requirements of the MOF, and taking into account the Company's overall development plan and operational needs, the Company drafted the fixed assets budget plan for 2023, and the contents of the fixed assets budget plan are as follows:

The total fixed assets budget for 2023 of the Company is RMB122,133,500, including the budget for property decoration of RMB14,516,000, the budget for daily-use fixed assets of RMB3,619,500, the budget for purchase of business vehicles of RMB2,488,000, the budget for purchase of electronic equipment of RMB28,697,000 and the budget for property title expenses of RMB72,813,000.

The above resolution has been considered and approved by the Board, and is hereby submitted to the EGM for consideration.

III. TO CONSIDER AND APPROVE THE REMUNERATION SETTLEMENT PLAN OF DIRECTORS FOR 2020 AND 2021

Pursuant to the relevant provisions of the Interim Administrative Measures for the Remuneration of Responsible Officers of Central Financial Enterprises (Cai Jin [2015] No. 58) (《中央金融企業負責人薪酬管理暫行辦法》(財金[2015]58號)) issued by the MOF, the Articles of Association and the Administrative Measures for the Remuneration of Directors and Supervisors, the Company formulated the remuneration settlement plan of Directors for 2020 and 2021. The plan has been considered and approved by the Board, and is hereby submitted to the EGM for consideration. Details of the remuneration plan are as follows:

(I) The Remuneration Settlement for 2020

Unit: RMB'0,000

No.	Name	Position	Remuneration for 2020				Benefits and annuity, social insurance and housing provident fund paid by the employer for 2020	Tenure
			Allowance	Annual basic salary	Annual performance salary	Subtotal		
			(1)	(2)	(3)	(4)=(1)+(2)+(3)	(5)	(6)
1	Wang Zhanfeng	Party Committee secretary, Chairman of the Board, Executive Director	—	33.09	15.99	49.08	15.24	January–December
2	Li Xin	Deputy Party Committee secretary, Executive Director, President	—	30.33	13.93	44.26	13.70	January–November
3	Wang Wenjie	Member of the Party Committee, Executive Director, Vice President	—	29.78	14.39	44.17	15.29	January–December
4	Zhao Jiangping	Equity Director	—	—	—	—	—	June–December
5	Zheng Jiangping	Equity Director	—	—	—	—	—	June–December
6	Xu Nuo	Equity Director	—	—	—	—	—	December–December
7	Zhou Langlang	Equity Director	—	—	—	—	—	January–December
8	Wang Cong	Equity Director	—	—	—	—	—	January–February
9	Dai Lijia	Equity Director	—	—	—	—	—	January–February
10	Tse Hau Yin	Independent Director	25.00	—	—	25.00	—	January–December
11	Shao Jingchun	Independent Director	25.00	—	—	25.00	—	January–December
12	Zhu Ning	Independent Director	25.00	—	—	25.00	—	January–December
13	Chen Yuanling	Independent Director	6.25	—	—	6.25	—	October–December
14	Liu Junmin	Independent Director	20.83	—	—	20.83	—	January–October

Note:

As resolved at the 2013 first extraordinary general meeting, the remunerations of the Chairman and executive Directors of the Company are paid by the Joint Stock Company; the remunerations of equity Director are paid by Shareholders; and the allowances of independent Directors are paid by the Joint Stock Company.

(II) The Remuneration Settlement for 2021

Unit: RMB'0,000

No.	Name	Position	Remuneration for 2021				Benefits and annuity, social insurance and housing provident fund paid by the employer for 2021	Tenure
			Allowance	Annual basic salary	Annual performance salary	Subtotal		
			(1)	(2)	(3)	(4)=(1)+(2)+(3)	(5)	(6)
1	Wang Zhanfeng	Party committee secretary, Chairman of the Board, Executive Director	—	33.09	25.52	58.61	18.84	January–December
2	Liang Qiang	Deputy Party committee secretary, Executive Director, President	—	19.30	14.88	34.18	10.89	June–December
3	Wang Wenjie	Member of the Party committee, Executive Director, Vice President	—	29.78	22.97	52.75	18.35	January–December
4	Zhao Jiangping	Equity Director	—	—	—	—	—	January–December
5	Zheng Jiangping	Equity Director	—	—	—	—	—	January–December
6	Xu Nuo	Equity Director	—	—	—	—	—	January–December
7	Zhou Langlang	Equity Director	—	—	—	—	—	January–December
8	Tse Hau Yin	Independent Director	25.00	—	—	25.00	—	January–December
9	Shao Jingchun	Independent Director	25.00	—	—	25.00	—	January–December
10	Zhu Ning	Independent Director	25.00	—	—	25.00	—	January–December
11	Chen Yuanling	Independent Director	25.00	—	—	25.00	—	January–December

(III) The Settlement of Incentive Income during the Tenure from 2018 to 2020

Unit: RMB'0,000

No.	Name	Position	Incentive income during the tenure from 2018 to 2020	Tenure	Year of tenure
2	Li Xin	Deputy Party committee secretary, Executive Director, President	22.52	May 2018– November 2020	2 years and 7 months
3	Wang Wenjie	Member of the Party committee, Executive Director, Vice President	23.43	January 2018– December 2020	3 years
4	Wang Lihua	Member of the Party committee, Executive Director, Vice President	9.20	January 2018– November 2018	11 months

The above resolution has been considered and approved by the Board, and is hereby submitted to the EGM for consideration.

IV. TO CONSIDER AND APPROVE THE REMUNERATION SETTLEMENT PLAN OF SUPERVISORS FOR 2020 and 2021

Pursuant to the relevant provisions of the Interim Administrative Measures for the Remuneration of Responsible Officers of Central Financial Enterprises (Cai Jin [2015] No. 58) issued by the MOF, the Articles of Association and the Administrative Measures for the Remuneration of Directors and Supervisors, the Company formulated the remuneration settlement plan of Supervisors for 2020 and 2021. The plan has been considered and approved by the Board of Supervisors, and is hereby submitted to the EGM for consideration. Details of the remuneration plan are as follows:

(I) The Remuneration Settlement for 2020

Unit: RMB'0,000

No.	Name	Position	Remuneration for 2020				Benefits and annuity, social insurance and housing provident fund paid by the employer for 2020	Tenure
			Allowance	Annual basic salary	Annual performance salary	Subtotal		
			(1)	(2)	(3)	(4)=(1)+(2)+(3)	(5)	(6)
1	Hu Jianzhong	Deputy Party committee secretary, Chairman of the Board of Supervisors	—	33.09	15.19	48.28	15.25	January–December
2	Cheng Fengchao	External Supervisor	10.00	—	—	10.00	—	July–December
3	Han Xiangrong	External Supervisor	10.00	—	—	10.00	—	July–December
4	Xu Li	External Supervisor	10.00	—	—	10.00	—	January–June
5	Dong Juan	External Supervisor	—	—	—	—	—	January–June
6	Sun Hongbo	Employee Representative Supervisor	1.00	—	—	1.00	—	July–December
7	Zheng Shengqin	Employee Representative Supervisor	2.00	—	—	2.00	—	January–December
8	Chen Jin	Employee Representative Supervisor	1.00	—	—	1.00	—	January–June

Notes:

- As resolved at the 2013 first extraordinary general meeting, the remunerations of the Chairman of the Board of Supervisors of the Company are paid by the Joint Stock Company; the allowances of external Supervisors and employee representative Supervisors are paid by the Joint Stock Company.
- Dong Juan, an external Supervisor, has not received allowance from the Company according to the provisions of relevant department of the State.

(II) The Remuneration Settlement for 2021

Unit: RMB'0,000

No.	Name	Position	Remuneration for 2021				Benefits and annuity, social insurance and housing provident fund paid by the employer for 2021	Tenure
			Allowance	Annual basic salary	Annual performance salary	Subtotal		
			(1)	(2)	(3)	(4)=(1)+(2)+(3)	(5)	(6)
1	Hu Jianzhong	Deputy Party committee secretary, Chairman of the Board of Supervisors	—	33.09	25.52	58.61	18.48	January–December
2	Cheng Fengchao	External Supervisor	20.00	—	—	20.00	—	January–December
3	Han Xiangrong	External Supervisor	20.00	—	—	20.00	—	January–December
4	Sun Hongbo	Employee Representative Supervisor	2.00	—	—	2.00	—	January–December
5	Guo Jinghua	Employee Representative Supervisor	1.33	—	—	1.33	—	May–December
6	Zheng Shengqin	Employee Representative Supervisor	0.83	—	—	0.83	—	January–May

(III) The Settlement of Incentive Income during the Tenure from 2018 to 2020

Unit: RMB'0,000

No.	Name	Position	Incentive income during the tenure from 2018 to 2020		Tenure	Year of service
1	Hu Jianzhong	Deputy Party committee secretary, Chairman of the Board of Supervisors	8.04	November 2019– December 2020	1 year and 2 months	
2	Ma Zhongfu	Deputy Party committee secretary, Chairman of the Board of Supervisors	20.90	January 2018– October 2019	1 year and 10 months	

The above resolution has been considered and approved by the Board of Supervisors, and is hereby submitted to the EGM for consideration.

NOTICE OF EGM



中國華融資產管理股份有限公司
China Huarong Asset Management Co., Ltd.

(A joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 2799)

NOTICE OF EGM

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of Shareholders (the “EGM”) of China Huarong Asset Management Co., Ltd. (the “Company”) for 2023 will be held at Conference Room 1221, No. 8 Financial Street, Xicheng District, Beijing, the PRC, on Wednesday, 24 May 2023 at 10:00 a.m., for considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the uncovered losses of the Company amounting to one-third of its total paid-up share capital
2. To consider and approve the fixed assets budget plan for 2023
3. To consider and approve the remuneration settlement plan of Directors for 2020 and 2021
4. To consider and approve the remuneration settlement plan of Supervisors for 2020 and 2021

Closure of Register of Members

The H Share Register of members of the Company will be closed from Friday, 19 May 2023 to Wednesday, 24 May 2023 (both days inclusive), during which period no transfer of H Shares will be registered. H Shareholders and Domestic Shareholders of the Company whose names appear on the register of members of the Company at the close of business on Thursday, 18 May 2023 will be entitled to attend the EGM. Any H Shareholder 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. on Thursday, 18 May 2023.

The address of the H Share Registrar is as follows:

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

NOTICE OF EGM

Details of the above resolutions are set out in the circular of EGM published by the Company on 5 May 2023. Unless otherwise stated, terms used in this notice shall have the same meanings as defined in the circular.

By order of the Board
China Huarong Asset Management Co., Ltd.
LIU Zhengjun
Chairman

Beijing, the PRC
5 May 2023

As at the date of this notice, the Board comprises Mr. LIU Zhengjun and Mr. LI Zimin as executive Directors; Ms. ZHAO Jiangping, Mr. ZHENG Jiangping and Mr. XU Wei as non-executive Directors; Mr. TSE Hau Yin, Mr. SHAO Jingchun, Mr. ZHU Ning and Ms. CHEN Yuanling as independent non-executive Directors.

Notes:

1. The register of members of the Company will be closed from Friday, 19 May 2023 to Wednesday, 24 May 2023 (both days inclusive). H Shareholders and Domestic Shareholders of the Company whose names appear on the register of members of the Company at the close of business on Thursday, 18 May 2023 will be entitled to attend and vote at the EGM. H Shareholders who wish to attend and vote at the EGM shall deposit all the transfer documents together with the 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. on Thursday, 18 May 2023.
2. A Shareholder entitled to attend and vote at the EGM may appoint one or more proxy(ies) to attend and vote on his/her behalf. A proxy need not to be a Shareholder, but he/she must attend the EGM in person to represent the relevant Shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its legal representative, director(s) or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarised.
4. In order to be valid, the proxy form, the notarised power of attorney or other authorization document (if any) must be delivered to the Board office of the Company at No. 8 Financial Street, Xicheng District, Beijing, the PRC for Domestic Shareholders and 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 H Shareholders no later than 24 hours before the time scheduled for holding the EGM (i.e. before 10:00 a.m. on Tuesday, 23 May 2023) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof if he/she so wishes.

NOTICE OF EGM

5. Pursuant to the Articles of Association, any vote of Shareholders at a general meeting of Shareholders must be taken by poll. As such, the resolution set out in the notice of EGM will be voted on by poll. On-site voting will be adopted as the voting method for attendees at the EGM.
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 holding.
8. According to the Articles of Association, where the number of equity interests of the Company pledged by a Shareholder reaches or exceeds 50% of the equity interests held by such Shareholder in the Company, no voting right in respect of the pledged equity interests shall be exercised at the general meeting of Shareholders. Upon the registration of pledge of equity interests, such Shareholder shall provide the Company with the relevant information of the pledged equity interests in a timely manner.