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BANK OF GANSU CO., LTD.*

甘肅銀行股份有限公司*

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

(Stock Code: 2139)

**RESIGNATION OF DIRECTORS;
PROPOSED APPOINTMENT OF NEW DIRECTORS;
AND
PROPOSED AMENDMENTS
TO THE ARTICLES OF ASSOCIATION OF THE BANK**

I. RESIGNATION OF DIRECTORS

1. Non-executive directors

The board of directors (the “**Board**”) of Bank of Gansu Co., Ltd. (the “**Bank**”) announces that the Board recently received the letter of resignation from Ms. WU Changhong, a non-executive director. Due to reaching the age of retirement, Ms. WU tendered her resignation from the positions of a non-executive director of the Bank and a member of the audit committee under the Board, with effect from June 6, 2023.

The Board also received the letter of resignation from Mr. SHI Guanglei, a non-executive director. Due to work re-allocation, Mr. SHI tendered his resignation from the positions of a non-executive director of the Bank and a member of the consumer rights protection committee under the Board, with effect from June 6, 2023.

2. Independent non-executive directors

As Ms. LUO Mei has served as an independent non-executive director of the Bank for six consecutive years, pursuant to the relevant regulations of the PRC, Ms. LUO Mei has recently tendered her resignation from the positions of an independent non-executive director of the Bank, the chairlady of the audit committee and a member of the nomination and remuneration committee.

As Mr. WONG Sincere has served as an independent non-executive director of the Bank for six consecutive years, pursuant to the relevant regulations of the PRC, Mr. WONG Sincere has also recently tendered his resignation from the positions of an independent non-executive director of the Bank, the chairman of the related party transaction and risk management committee and a member of the audit committee.

Given that the resignation of Ms. LUO Mei and Mr. WONG Sincere will result in the number of independent non-executive directors and members of the audit committee of the Bank falling below the number required under relevant regulatory rules, each of Ms. LUO Mei and Mr. WONG Sincere shall continue to perform relevant duties as an independent non-executive director and the chairman/chairlady and a member of special committees of the Board until the qualification of the newly appointed independent non-executive directors is approved by China Banking and Insurance Regulatory Commission.

Each of Ms. WU Changhong, Mr. SHI Guanglei, Ms. LUO Mei and Mr. WONG Sincere has confirmed that he/she has no disagreement with the Board and there are no circumstances related to his/her resignation that need to be brought to the attention of the shareholders and creditors of the Bank, or The Stock Exchange of Hong Kong Limited. The Board would like to take this opportunity to express its gratitude to the aforesaid directors for their contributions to the Bank during their term of office.

II. PROPOSED APPOINTMENT OF NEW DIRECTORS

1. Non-executive directors

Upon consideration and approval at the meeting of the Board held by the Bank on June 6, 2023 (the “**Board Meeting**”), it is proposed to appoint Mr. ZHANG Junping (張軍平) and Ms. ZHANG Tingting (張婷婷) as non-executive directors of the Bank.

The biography of Mr. ZHANG Junping is as follows:

Mr. ZHANG Junping, aged 45, worked in the finance division of the training center and the finance department of Jinchuan Group Co., Ltd. (“**Jinchuan Group**”) from August 1996 to March 2003. From March 2003 to September 2011, he successively served as the deputy head and head of the treasury division of the finance department, and the head of the accounting division of the finance department of Jinchuan Group. From September 2011 to August 2019, he successively served as the internal president of the bank, deputy director of the finance department and director of the finance department of Gansu Province Highway Aviation Tourism Investment Group Co., Ltd. (“**Gansu Highway Aviation Tourism Group**”). From August 2019 to April 2020, he served as the chief financial officer, director of the finance department and president of the internal bank of Gansu Highway Aviation Tourism Group. Since April 2020, he has been the chief financial officer of Gansu Highway Aviation Tourism Group.

Mr. ZHANG graduated from Lanzhou University of Technology in June 2005, majoring in accounting.

The biography of Ms. ZHANG Tingting is as follows:

Ms. ZHANG Tingting, aged 43, successively served as a staff member, senior staff member, and principal staff member of the Inspection Bureau under Gansu Provincial Tax Service, State Taxation Administration from December 2001 to December 2013. She successively served as the deputy division director of the large business and international taxation department of Gansu Provincial Tax Service, State Taxation Administration and deputy director-general of the taxation branch directly under Gansu Provincial Tax Service, State Taxation Administration from December 2013 to July 2018. From July 2018 to July 2020, she served as the deputy director-general of the first taxation branch (large business taxation service and administration) of Gansu Provincial Tax Service, State Taxation Administration.

From July 2020 to January 2021, she served as the deputy director (middle-level head) of the treasury and finance department of Gansu State-Owned Assets Investment Co., Ltd. She has been the director of the treasury and finance department of Gansu State-owned Assets Investment Co., Ltd. since January 2021.

Ms. ZHANG obtained a master's degree in business administration from Lanzhou University in December 2007, majoring in business administration.

2. Independent non-executive directors

Upon consideration and approval at the Board meeting, it is proposed to appoint Mr. HAU Pak Sun (侯百樂) and Mr. WANG Lei (王雷) as independent non-executive directors of the Bank.

The biography of Mr. HAU Pak Sun is as follows:

Mr. HAU Pak Sun, aged 42, currently is a partner of Charles Chu & Kenneth Sit. In addition, he is also the deputy chairman of Inland Revenue Board of Review of Hong Kong Special Administrative Region, the deputy director of the Legal Committee of the Council for the Promotion of Guangdong-Hong Kong-Macao Cooperation, the adjudicator of the Registration of Persons Tribunal and Immigration Tribunal of the Hong Kong Special Administrative Region, and a member of the Law Society of Hong Kong. He joined Charles Chu & Kenneth Sit in June 2003 and became a partner of Charles Chu & Kenneth Sit in December 2007.

Mr. HAU graduated from the University of Hong Kong with a law degree in 2002. He obtained a Post-graduate Certificate in Laws from the University of Hong Kong in September 2003, and was qualified as a solicitor of the High Court of Hong Kong in 2005. He became a solicitor advocate of Hong Kong in 2014.

The biography of Mr. WANG Lei is as follows:

Mr. WANG Lei, aged 41, taught at the School of Finance of Lanzhou University of Finance and Economics from October 2010 to August 2012. He studied at Chongqing University from August 2012 to December 2016. From March 2017 to November 2020, he served as a lecturer, master tutor, and head of the Accounting Department of the School of Management, Lanzhou University. He has been serving as the director of the Accounting Department, the office head of the ACCA project, an associate professor and a master tutor of the School of Management, Lanzhou University since November 2020. He was engaged by Gansu Construction Investment (Holdings) Group Co., Ltd. as an external director (part-time) of Gansu Construction Investment and Cultural Tourism Development Group Co., Ltd. (甘肅建投文化旅遊發展集團有限公司) and Gansu Construction and Investment Training Center Co., Ltd. (甘肅建投培訓中心有限公司) in April 2022 and has held such position since then.

Mr. WANG graduated from Chongqing University in December 2016 with a doctor's degree in management, majoring in accounting.

The qualifications of Mr. ZHANG Junping, Ms. ZHANG Tingting, Mr. HAU Pak Sun and Mr. WANG Lei (the “**Candidates for Directors**”) are subject to approval by the China Banking and Insurance Regulatory Commission, Gansu Office (“**CBIRC Gansu Office**”). The appointments will take into effect from the date on which their qualifications are approved. If appointed, each of the Candidates for Directors will enter into a director’s service contract with the Bank. Unless adjustment is required by applicable laws and regulations, the term of office of each of the Candidates for Directors will commence from the date of approval of his/her qualification and end on the expiry of the term of the third session of the Board, and he/she will be eligible for re-election and re-appointment upon the expiry of the term. Non-executive directors of the Bank do not receive remuneration from the Bank. The annual fees for independent non-executive directors are expected to be RMB143,000 (before tax).

To the best knowledge of the Bank and save as disclosed in this announcement, the Candidates for Directors did not hold any directorship in the last three years in any public companies, the securities of which are listed on any securities market in Hong Kong or overseas; they do not have any relationship with any director, supervisor, senior management member, substantial shareholders of the Bank or their respective subsidiaries, nor do they hold any position within the Bank or its subsidiaries. None of the Candidates for Directors has 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 (Chapter 571 of the Laws of Hong Kong) as at the date of this announcement.

Save as disclosed in this announcement, each of the Candidates for Directors has confirmed that there is no information which shall be disclosed pursuant to the requirements under Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange (as amended from time to time) (the “**Hong Kong Listing Rules**”), nor are there any other matters which need to be brought to the attention of the shareholders of the Bank.

III. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE BANK

In order to safeguard the legitimate rights and interests of the Bank, its shareholders and creditors, regulate the organization and activities of the Bank, and further improve corporate governance, the Bank has amended certain articles of the Articles of Association of the Bank based on the existing Articles of Association, taking into account the actual situation of the Bank, and in accordance with the Company Law of the People’s Republic of China, the Commercial Banking Law of the PRC, the Corporate Governance Guidelines for Banking and Insurance Institutions, the Interim Measures for the Equity Management of Commercial Banks, the Working Regulations of the Communist Party of China on the Grassroots Organization of State-owned Enterprises (Trial), the Hong Kong Listing Rules, and other laws, administrative regulations, departmental rules, normative documents and relevant requirements of the securities regulatory authorities in the place where the Bank’s shares are listed. For details of the proposed amendments, please refer to Appendix I to this announcement.

Except for the proposed amendments, other provisions of the Articles of Association shall remain unchanged. If any article number of the Articles of Association is affected by the proposed amendments, the article numbers of the existing Articles of Association shall be adjusted accordingly, and the reference to the relevant articles of the Articles of Association shall be altered accordingly. The proposed amendments to the Articles of Association were prepared in Chinese and therefore the English version is only a translation. In the event of any inconsistency between the English translation and the Chinese version of the Articles of Association, the Chinese version shall prevail.

The resolution on the amendments to the Articles of Association is subject to the approval of CBIRC Gansu Office after being considered at the shareholders' general meeting of the Bank.

IV. ANNUAL GENERAL MEETING

The Bank will convene an annual general meeting to, among others, consider and approve (if thought fit) matters relating to the election of each of the Candidates for Directors as directors of the third session of the Board by way of an ordinary resolution, and consider and approve (if thought fit) the amendments to the Articles of Association of the Bank by way of a special resolution. The Bank will dispatch the circular and notice of the annual general meeting to the shareholders of the Bank on June 7, 2023.

By Order of the Board
Bank of Gansu Co., Ltd.*
LIU Qing
Chairman

Lanzhou, Gansu Province
June 6, 2023

As of the date of this announcement, the Board comprises Mr. LIU Qing and Mr. WANG Xizhen as executive directors; Mr. ZHAO Xingjun, Mr. ZHANG Youda, Mr. GUO Jirong, Ms. YANG Chunmei and Mr. CHEN Jinhui as non-executive directors; and Ms. LUO Mei, Mr. WONG Sincere, Mr. DONG Ximiao, Mr. WANG Tingting and Mr. LIU Guanghua as independent non-executive directors.

* *Bank of Gansu Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking/deposit-taking business in Hong Kong.*

APPENDIX I

Comparison Table for Amendments to the Articles of Association of Bank of Gansu Co., Ltd.

Existing Article No.	Existing Contents of Article	Article No. after Amendment	Contents after Amendment	Basis/ Explanation for Amendment
Chapter I General Provisions		Chapter I General Provisions		
Article 1	To safeguard the legitimate rights and interests of Bank of Gansu Co., Ltd. (the “Bank”), its shareholders and creditors, and to regulate the organization and activities of the Bank, the Articles of Association (the “Articles of Association”) have been formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Law of the People’s Bank of China of the PRC, the Banking Supervision and Regulatory Law of the PRC, the Commercial Banking Law of the PRC (the “Commercial Banking Law”), the Securities Law of the PRC (the “Securities Law”), the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies (the “Special Provisions”), <u>the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas (the “Mandatory Provisions”)</u> , the Corporate Governance Guidelines for Banking and Insurance Institutions, the Reply on Opinions Concerning the Supplement and Amendment to Articles of Association by Companies to be Listed in Hong Kong (“Zheng Jian Hai Han”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), the Working Regulations of the Communist Party of China on the Grassroots Organization of State-owned Enterprises (Trial), and other laws, administrative regulations, departmental rules, normative documents and relevant requirements of the securities regulatory authorities in the place where the Bank’s shares are listed.	Article 1	To safeguard the legitimate rights and interests of Bank of Gansu Co., Ltd. (the “Bank”), its shareholders and creditors, and to regulate the organization and activities of the Bank, the Articles of Association (the “Articles of Association”) have been formulated in accordance with the Company Law of the People’s Republic of China (the “Company Law”), the Law of the People’s Bank of China of the PRC, the Banking Supervision and Regulatory Law of the PRC, the Commercial Banking Law of the PRC (the “Commercial Banking Law”), the Securities Law of the PRC (the “Securities Law”), the Special Provisions of the State Council Concerning the Floatation and Listing Abroad of Stocks by Limited Stock Companies (the “Special Provisions”), the Corporate Governance Guidelines for Banking and Insurance Institutions, the Reply on Opinions Concerning the Supplement and Amendment to Articles of Association by Companies to be Listed in Hong Kong (“Zheng Jian Hai Han”), the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Hong Kong Listing Rules”), the Working Regulations of the Communist Party of China on the Grassroots Organization of State-owned Enterprises (Trial), and other laws, administrative regulations, departmental rules, normative documents and relevant requirements of the securities regulatory authorities in the place where the Bank’s shares are listed.	Deleted due to invalid regulation

Existing Article No.	Existing Contents of Article	Article No. after Amendment	Contents after Amendment	Basis/ Explanation for Amendment
Chapter IV Shareholders and the Shareholders' General Meeting		Chapter IV Shareholders and the Shareholders' General Meeting		
Section 1 Shareholders		Section 1 Shareholders		
Article 67	Where the credit extended by the Bank to a substantial shareholder is overdue, his/her/its voting rights shall be restricted at the general meetings, and the voting rights of the directors nominated or designated by him/her/it shall be restricted at the Board meetings.	Article 67	Where the credit extended by the Bank to a substantial shareholder is overdue, his/her/its voting rights shall be restricted at the general meetings, and the voting rights of the directors nominated or designated by him/her/it shall be restricted at the Board meetings. <u>Where the credit extended by the Bank to other shareholders is overdue, the Bank shall restrict their relevant rights based on the actual situation.</u>	Amended in accordance with the Corporate Governance Guidelines for Banking and Insurance Institutions
Section 2 General Provisions for General Meetings		Section 2 General Provisions for General Meetings		
Article 72	<p>The general meeting, as the organ of authority of the Bank, shall have the following duties and powers in accordance with laws:</p> <p>(1) to decide on the business policies and major investment plans of the Bank;</p> <p>(2) to elect and replace Directors and independent Directors and decide on the remuneration of relevant Directors and independent Directors;</p> <p>(3) to elect and replace non-employee representative Supervisors, and decide on the remuneration of relevant Supervisors;</p> <p>(4) to consider and approve reports of the Board;</p> <p>(5) to consider and approve reports of the Board of Supervisors;</p> <p>(6) to consider and approve the annual financial budgets and the final accounts of the Bank;</p>	Article 72	<p>The general meeting, as the organ of authority of the Bank, shall have the following duties and powers in accordance with laws:</p> <p>(1) to decide on the business policies and major investment plans of the Bank;</p> <p>(2) to elect and replace Directors and independent Directors and decide on the remuneration of relevant Directors and independent Directors;</p> <p>(3) to elect and replace non-employee representative Supervisors, and decide on the remuneration of relevant Supervisors;</p> <p>(4) to consider and approve reports of the Board;</p> <p>(5) to consider and approve reports of the Board of Supervisors;</p> <p>(6) to consider and approve the annual financial budgets and the final accounts of the Bank;</p>	Amended in accordance with the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited

Existing Article No.	Existing Contents of Article	Article No. after Amendment	Contents after Amendment	Basis/ Explanation for Amendment
	<p>(7) to consider and approve the profit distribution plans and loss recovery plans of the Bank;</p> <p>(8) to pass resolutions on any increase or reduction of the Bank’s registered capital;</p> <p>(9) to pass resolutions on the issuance of the corporate bonds or other securities and listing of the Bank;</p> <p>(10) to consider and approve or authorize the Board to consider and approve the external investment, asset transfer, assignment, acquisition and disposal plans of the Bank;</p> <p>(11) to pass resolutions on repurchase of the Bank’s shares;</p> <p>(12) to pass resolutions on the merger, division, dissolution, liquidation or transformation of the Bank;</p> <p>(13) to consider the report of evaluation by the Board of Supervisors on the Directors, Supervisors and senior management officers;</p> <p>(14) to consider the temporary proposals of shareholders representing more than 3% of the total shares with voting rights of the Bank;</p> <p>(15) to consider <u>material</u> connected transactions needed to be approved by the general meeting;</p> <p>(16) to amend the Articles of Association, consider and approve or amend the rules of procedure for general meetings, rules of procedure for Board meetings, and rules of procedure for meetings of the Board of Supervisors;</p> <p>(17) to pass resolutions on appointment or dismissal of the Bank’s accounting firm;</p>		<p>(7) to consider and approve the profit distribution plans and loss recovery plans of the Bank;</p> <p>(8) to pass resolutions on any increase or reduction of the Bank’s registered capital;</p> <p>(9) to pass resolutions on the issuance of the corporate bonds or other securities and listing of the Bank;</p> <p>(10) to consider and approve or authorize the Board to consider and approve the external investment, asset transfer, assignment, acquisition and disposal plans of the Bank;</p> <p>(11) to pass resolutions on repurchase of the Bank’s shares;</p> <p>(12) to pass resolutions on the merger, division, dissolution, liquidation or transformation of the Bank;</p> <p>(13) to consider the report of evaluation by the Board of Supervisors on the Directors, Supervisors and senior management officers;</p> <p>(14) to consider the temporary proposals of shareholders representing more than 3% of the total shares with voting rights of the Bank;</p> <p>(15) to consider <u>non-exempt</u> connected transactions needed to be approved by the general meeting;</p> <p>(16) to amend the Articles of Association, consider and approve or amend the rules of procedure for general meetings, rules of procedure for Board meetings, and rules of procedure for meetings of the Board of Supervisors;</p> <p>(17) to pass resolutions on appointment or dismissal of the Bank’s accounting firm;</p>	

Existing Article No.	Existing Contents of Article	Article No. after Amendment	Contents after Amendment	Basis/ Explanation for Amendment
	<p>(18) to consider and approve matters relating to the guarantees stipulated in Article 73 of the Articles of Association;</p> <p>(19) to consider the Bank's purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest total audited assets of the Bank;</p> <p>(20) to consider and approve matters relating to the changes in the use of proceeds;</p> <p>(21) to consider the equity incentive schemes and employee shareholding schemes;</p> <p>(22) to consider other matters as determined by the general meeting in accordance with the laws, administrative regulations and the Articles of Association.</p> <p>The aforesaid matters within the scope of powers of the general meeting shall be considered and approved by the general meeting; however, when necessary, reasonable and lawful, the general meeting may authorize the Board to decide. The authorization shall be clear and specific in content. Where the matters authorized shall be adopted at a general meeting by an ordinary resolution as required by the Articles of Association, the authorization given to the Board shall be adopted by more than half of the attending shareholders (including shareholder proxies) having voting rights; if the matters authorized shall be adopted at a general meeting by a special resolution as required by the Articles of Association, the authorization given to the Board shall be adopted by more than two thirds of the attending shareholders (including shareholder proxies) having voting rights.</p>		<p>(18) to consider and approve matters relating to the guarantees stipulated in Article 73 of the Articles of Association;</p> <p>(19) to consider the Bank's purchase or sale of major assets within one year with the transaction amount exceeding 30% of the latest total audited assets of the Bank;</p> <p>(20) to consider and approve matters relating to the changes in the use of proceeds;</p> <p>(21) to consider the equity incentive schemes and employee shareholding schemes;</p> <p>(22) to consider other matters as determined by the general meeting in accordance with the laws, administrative regulations and the Articles of Association.</p> <p>The aforesaid matters within the scope of powers of the general meeting shall be considered and approved by the general meeting; however, when necessary, reasonable and lawful, the general meeting may authorize the Board to decide. The authorization shall be clear and specific in content. Where the matters authorized shall be adopted at a general meeting by an ordinary resolution as required by the Articles of Association, the authorization given to the Board shall be adopted by more than half of the attending shareholders (including shareholder proxies) having voting rights; if the matters authorized shall be adopted at a general meeting by a special resolution as required by the Articles of Association, the authorization given to the Board shall be adopted by more than two thirds of the attending shareholders (including shareholder proxies) having voting rights.</p>	

Existing Article No.	Existing Contents of Article	Article No. after Amendment	Contents after Amendment	Basis/ Explanation for Amendment
Chapter V Directors and the Board of Directors		Chapter V Directors and the Board of Directors		
Section 3 The Board		Section 3 The Board		
Article 165	<p>The Board shall exercise the following duties and powers according to law:</p> <p>(1) to determine the Bank’s business development strategies and supervise the implementation of such strategies, to determine the Bank’s business plans and investment plans;</p> <p>(2) to consider the Bank’s annual report and manage the Bank’s external information disclosure;</p> <p>(3) to convene Shareholders’ general meetings and report its work to the Shareholders’ general meetings;</p> <p>(4) to implement the resolutions of the Shareholders’ general meeting;</p> <p>(5) to prepare the Bank’s annual financial budgets, final accounts, and venture capital distribution plan;</p> <p>(6) to prepare profit distribution plan and plan for making up the losses;</p> <p>(7) to assess and evaluate the performance of the duties of the Directors and senior management officers and the Board of Supervisors shall ultimately be responsible for reporting the evaluation results to the Shareholders’ general meeting;</p> <p>(8) to formulate plans for increase or reduction of the registered capital, issuance of bonds or other securities and listing plan of the Bank;</p> <p>(9) to consider and approve the Bank’s plans for external investments, acquisitions and sales of assets, asset collateral, external guarantees, entrusted wealth management and related party transactions and data governance in accordance with the authorization of the Shareholders’ general meeting;</p>	Article 165	<p>The Board shall exercise the following duties and powers according to law:</p> <p>(1) to determine the Bank’s business development strategies and supervise the implementation of such strategies, to determine the Bank’s business plans and investment plans;</p> <p>(2) to consider the Bank’s annual report and manage the Bank’s external information disclosure;</p> <p>(3) to convene Shareholders’ general meetings and report its work to the Shareholders’ general meetings;</p> <p>(4) to implement the resolutions of the Shareholders’ general meeting;</p> <p>(5) to prepare the Bank’s annual financial budgets, final accounts, and venture capital distribution plan;</p> <p>(6) to prepare profit distribution plan and plan for making up the losses;</p> <p>(7) to assess and evaluate the performance of the duties of the Directors and senior management officers and the Board of Supervisors shall ultimately be responsible for reporting the evaluation results to the Shareholders’ general meeting;</p> <p>(8) to formulate plans for increase or reduction of the registered capital, issuance of bonds or other securities and listing plan of the Bank;</p> <p>(9) to consider and approve the Bank’s plans for external investments, acquisitions and sales of assets, asset collateral, external guarantees, entrusted wealth management and related party transactions and data governance in accordance with the authorization of the Shareholders’ general meeting;</p>	Amended in accordance with the Administrative Measures for the Related Party Transactions of Banking and Insurance Institutions

Existing Article No.	Existing Contents of Article	Article No. after Amendment	Contents after Amendment	Basis/ Explanation for Amendment
	<p>(10) to formulate plans for material acquisitions or repurchases of shares of the Bank or merger, division, dissolution and alternation of corporate form of the Bank and submit it to the Shareholders' general meeting for approval;</p> <p>(11) to decide on the establishment, merger and revocation of internal management departments and branch offices of the Bank;</p> <p>(12) to consider and approve material related party transactions <u>within the scope of authorization of the Shareholders' general meeting</u>;</p> <p>(13) to appoint or dismiss the President of the Bank and the secretary to the Board based on the nomination by the Chairman of the Board; to appoint or dismiss other senior management officers such as the Vice President of the Bank and the persons in charge of finance based on the nomination by the President of the Bank;</p> <p>(14) to formulate the Bank's capital plan and to bear the ultimate responsibility for management of capital or solvency;</p> <p>(15) to formulate the Bank's risk tolerance, risk management and internal control policies, to bear the ultimate responsibility for comprehensive risk management and to formulate the Bank's main management system;</p> <p>(16) to regularly assess and improve the Bank's corporate governance;</p> <p>(17) to formulate the basic management system of the Bank;</p>		<p>(10) to formulate plans for material acquisitions or repurchases of shares of the Bank or merger, division, dissolution and alternation of corporate form of the Bank and submit it to the Shareholders' general meeting for approval;</p> <p>(11) to decide on the establishment, merger and revocation of internal management departments and branch offices of the Bank;</p> <p>(12) to consider and approve material related party transactions;</p> <p>(13) to appoint or dismiss the President of the Bank and the secretary to the Board based on the nomination by the Chairman of the Board; to appoint or dismiss other senior management officers such as the Vice President of the Bank and the persons in charge of finance based on the nomination by the President of the Bank;</p> <p>(14) to formulate the Bank's capital plan and to bear the ultimate responsibility for management of capital or solvency;</p> <p>(15) to formulate the Bank's risk tolerance, risk management and internal control policies, to bear the ultimate responsibility for comprehensive risk management and to formulate the Bank's main management system;</p> <p>(16) to regularly assess and improve the Bank's corporate governance;</p> <p>(17) to formulate the basic management system of the Bank;</p>	

Existing Article No.	Existing Contents of Article	Article No. after Amendment	Contents after Amendment	Basis/ Explanation for Amendment
	<p>(18) to formulate amendment proposals to the Articles of Association, the rules of procedure for Shareholders' general meetings and the rules of procedure for Board meetings, and to consider and approve the working procedures of the special committees under the Board;</p> <p>(19) to be responsible for the Bank's information disclosure and take the ultimate responsibilities for the truthfulness, completeness, accuracy and promptness of the Bank's accounting and financial reporting system;</p> <p>(20) to listen to the work report and examine the work of the President of the Bank;</p> <p>(21) to approve the Bank's annual internal audit plans and audit budgets;</p> <p>(22) to determine the chairman and members of each special committee under the Board of Directors based on the nomination by the Nomination and Remuneration Committee;</p> <p>(23) to consider and approve the proposals put forward by each special committee under the Board of Directors;</p> <p>(24) to determine the Bank's long-term incentive schemes, remuneration plans and salary plans;</p> <p>(25) to propose to the Shareholders' general meeting to engage, renew or replace the accounting firm which conducts audit for the Bank;</p>		<p>(18) to formulate amendment proposals to the Articles of Association, the rules of procedure for Shareholders' general meetings and the rules of procedure for Board meetings, and to consider and approve the working procedures of the special committees under the Board;</p> <p>(19) to be responsible for the Bank's information disclosure and take the ultimate responsibilities for the truthfulness, completeness, accuracy and promptness of the Bank's accounting and financial reporting system;</p> <p>(20) to listen to the work report and examine the work of the President of the Bank;</p> <p>(21) to approve the Bank's annual internal audit plans and audit budgets;</p> <p>(22) to determine the chairman and members of each special committee under the Board of Directors based on the nomination by the Nomination and Remuneration Committee;</p> <p>(23) to consider and approve the proposals put forward by each special committee under the Board of Directors;</p> <p>(24) to determine the Bank's long-term incentive schemes, remuneration plans and salary plans;</p> <p>(25) to propose to the Shareholders' general meeting to engage, renew or replace the accounting firm which conducts audit for the Bank;</p>	

Existing Article No.	Existing Contents of Article	Article No. after Amendment	Contents after Amendment	Basis/ Explanation for Amendment
	<p>(26) to have the right to stop the decisions made by the President and other senior management officers of the Bank that may cause significant business risks or losses to the Bank;</p> <p>(27) to carry out performance appraisals for the President and other senior management officers of the Bank and determine their remuneration, rewards and penalties and payment methods and decide on the remuneration and payment methods of independent Directors;</p> <p>(28) to formulate the Bank's policy on the protection of consumer rights and interests, and regularly listen to and consider the senior management's report on the protection of consumer rights and interests, and safeguard the legitimate rights and interests of financial consumers and other interested parties;</p> <p>(29) to consider and approve the money laundering risk management report, develop money laundering risk management strategies and supervise the implementation of the strategies and assume the ultimate responsibility for money laundering risk management;</p> <p>(30) to establish the mechanisms for identifying, reviewing and managing conflicts of interest between the Company and its shareholders, especially substantial shareholders;</p> <p>(31) to assume responsibility for management of shareholders' matters;</p> <p>(32) other duties and powers conferred by the laws, administrative regulations, department rules and regulations, the Articles of Association and the Shareholders' general meeting or required by the supervisory authority for the Board to exercise.</p>		<p>(26) to have the right to stop the decisions made by the President and other senior management officers of the Bank that may cause significant business risks or losses to the Bank;</p> <p>(27) to carry out performance appraisals for the President and other senior management officers of the Bank and determine their remuneration, rewards and penalties and payment methods and decide on the remuneration and payment methods of independent Directors;</p> <p>(28) to formulate the Bank's policy on the protection of consumer rights and interests, and regularly listen to and consider the senior management's report on the protection of consumer rights and interests, and safeguard the legitimate rights and interests of financial consumers and other interested parties;</p> <p>(29) to consider and approve the money laundering risk management report, develop money laundering risk management strategies and supervise the implementation of the strategies and assume the ultimate responsibility for money laundering risk management;</p> <p>(30) to establish the mechanisms for identifying, reviewing and managing conflicts of interest between the Company and its shareholders, especially substantial shareholders;</p> <p>(31) to assume responsibility for management of shareholders' matters;</p> <p>(32) other duties and powers conferred by the laws, administrative regulations, department rules and regulations, the Articles of Association and the Shareholders' general meeting or required by the supervisory authority for the Board to exercise.</p>	

Existing Article No.	Existing Contents of Article	Article No. after Amendment	Contents after Amendment	Basis/ Explanation for Amendment
	<p>The Board may resolve on such matters by approval of more than half of all Directors save for major matters described in items (6), (8), (10), (12), (13), (14), (18), (24) and (27) or otherwise stipulated under laws, administrative regulations, department rules and the Articles of Association, for which approval of more than two-thirds of all Directors is required.</p> <p>The Board shall seek advice from the Bank's Party Committee before making decisions on the Bank's major matters.</p>		<p>The Board may resolve on such matters by approval of more than half of all Directors save for major matters described in items (6), (8), (10), (12), (13), (14), (18), (24) and (27) or otherwise stipulated under laws, administrative regulations, department rules and the Articles of Association, for which approval of more than two-thirds of all Directors is required.</p> <p>The Board shall seek advice from the Bank's Party Committee before making decisions on the Bank's major matters.</p>	
Article 180	<p>Voting by means of <u>communications</u> is also allowed at Board meetings <u>provided that</u>:</p> <p>(1) <u>the issues to be voted on by means of communications shall be notified to all Directors at least three days before the voting, and the relevant background information of topics for discussion at the meeting and other relevant information and data to facilitate Directors' decision making shall be provided;</u></p> <p>(2) <u>voting by means of communications should adopt the form of voting once for one issue, and it is not allowed to ask Directors to vote only once for several issues; and</u></p> <p>(3) <u>when voting by means of communications is necessary, the proposal thereof should specify the reasons for the adoption and that such form of voting complies with the Articles of Association or the rules of procedure for Board meetings.</u></p> <p>However, voting by <u>communications</u> is not allowed for material issues like profit distribution plan, remuneration plan, material external investment, plan for material disposal of assets, and appointment or dismissal of the President and other senior management officers, capital replenishment plan, material changes in interest equity and financial restructuring.</p>	Article 180	<p>Voting by means of <u>circular resolutions</u> is also allowed at Board meetings.</p> <p>However, voting by <u>circular resolutions</u> is not allowed for material issues like profit distribution plan, remuneration plan, material external investment, plan for material disposal of assets, and appointment or dismissal of the President and other senior management officers, capital replenishment plan, material changes in interest equity and financial restructuring.</p>	Amended in accordance with the Corporate Governance Guidelines for Banking and Insurance Institutions

Existing Article No.	Existing Contents of Article	Article No. after Amendment	Contents after Amendment	Basis/ Explanation for Amendment
Chapter VII Supervisors and Board of Supervisors		Chapter VII Supervisors and Board of Supervisors		
Section 3 Board of Supervisors		Section 3 Board of Supervisors		
Article 255	<p>The voting of the meetings of the Board of Supervisors shall be held by a show of hands or by open ballot, <u>or by means of communications provided that the attending Supervisors can fully express their opinions at the meeting.</u></p> <p>The voting results relating to resolutions and reports shall be announced and recorded in the meeting minutes by the Board of Supervisors. Resolutions of the meeting of the Board of Supervisors shall be approved by more than two thirds of the members of the Board of Supervisors. If the Supervisors disagree in principle in relation to any resolution or report, such disagreement shall be set out in the said resolution or report.</p>	Article 255	<p>The voting of the meetings of the Board of Supervisors shall be held by a show of hands or by open ballot, <u>or by means of circular resolutions.</u></p> <p>The voting results relating to resolutions and reports shall be announced and recorded in the meeting minutes by the Board of Supervisors. Resolutions of the meeting of the Board of Supervisors shall be approved by more than two thirds of the members of the Board of Supervisors. If the Supervisors disagree in principle in relation to any resolution or report, such disagreement shall be set out in the said resolution or report.</p>	Amended in accordance with the Corporate Governance Guidelines for Banking and Insurance Institutions

- Notes:*
1. The above amendment table does not show the adjustment to the numbering of the cross-reference clauses in accordance with the current amendments to the Articles of Association, and the amendments of individual figures to Chinese characters and the amendments of punctuation marks in order to standardize the presentation of the figures in the Articles of Association.
 2. The above proposed amendments to the Articles of Association, after being approved at this general meeting, shall also be reported to CBIRC Gansu Office for approval and shall take effect from the date of approval.