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**SHENGJING BANK CO., LTD.\***  
**盛京銀行股份有限公司\***

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

**(Stock Code: 02066)**

## **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

References are made to (i) the announcement dated 24 March 2023; (ii) the circular (the “**Circular**”) dated 19 April 2023 of Shengjing Bank Co., Ltd. (the “**Bank**”) in relation to, among other things, the proposed amendments to the articles of association; and (iii) the announcement of the Bank dated 2 June 2023 in relation to, among other things, the resolution on the approval of such amendments by the shareholders at the 2022 annual general meeting (the “**AGM**”). Unless otherwise defined herein, terms used in this announcement shall have the same meanings as those defined in the Circular.

The Board hereby announces that, the Board proposed to make further amendments to the Articles of Association of Shengjing Bank Co., Ltd. (the “**Articles**”) at the Board meeting held on 25 August 2023 on the basis of the amendments to the Articles as considered and approved at the AGM. Details of amendments are set out in the Appendix to this announcement.

The proposed amendments to the Articles in the Appendix are subject to (i) the consideration and approval of the shareholders by way of a special resolution at the general meeting of the Bank, and (ii) the approval by the Liaoning Bureau of the National Administration of Financial Regulation after being considered and approved at the shareholders' general meeting for approval thereafter, and become effective and be implemented from the date of approval.

By order of the Board  
**Shengjing Bank Co., Ltd.**  
**ZHOU Zhi**  
*Joint Company Secretary*

Shenyang, Liaoning Province, China  
25 August 2023

*As at the date of this announcement, the executive directors of the Bank are Mr. SUN Jin, Ms. LIU Xu and Mr. SHI Yang; the non-executive directors of the Bank are Mr. SU Qingxiang, Mr. LIANG Zhifang, Mr. WANG Jun and Mr. JIANG Aiguo; and the independent non-executive directors of the Bank are Mr. XING Tiancai, Mr. TAI Kwok Leung, Alexander, Mr. LI Jinyi, Mr. WANG Mo and Ms. LV Dan.*

\* *Shengjing Bank Co., Ltd. is not an authorised 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 authorised to carry on banking and/or deposit-taking business in Hong Kong.*

**Appendix: Comparison Table of Amendments to the Articles of Association of Shengjing Bank Co., Ltd.**

Current Articles	Articles Considered and Approved at the 2022 AGM*	Articles After Amendment	Basis of Amendments
<p><b>Article 50</b> No changes shall be made to the register of shareholders as a result of a transfer of shares either within thirty days prior to the date of a shareholders’ general meeting, or within five days before the reference date set by the Bank for the purpose of distribution of dividends. If alternate provisions are stipulated by the securities regulatory authority located in the jurisdiction where the shares of the Bank are listed, those provisions shall apply.</p>	<p><b>Article 54</b> If the relevant laws and regulations and the securities regulatory authority of the place where the Bank’s shares are listed stipulate that changes in the register of shareholders arising from the transfer of shares shall not be registered before the shareholders’ general meeting or the benchmark date that the Bank decides to distribute dividends, such provisions shall prevail.</p>	<p><b>Article 54</b> <del>If the relevant laws and regulations and the securities regulatory authority of the place where the Bank’s shares are listed stipulate that changes in the register of shareholders arising from the transfer of shares shall not be registered before the shareholders’ general meeting or the benchmark date that the Bank decides to distribute dividends, such provisions shall prevail.</del> <u>No changes shall be made to the register of shareholders as a result of a transfer of shares either within twenty days prior to the date of a shareholders’ general meeting, or within five days before the reference date set by the Bank for the purpose of distribution of dividends.</u></p>	<p>Amended in accordance with Item 2 of Article 139 of the Company Law of the People’s Republic of China.</p>
<p><b>Article 70</b> The Bank shall not offer terms of credit to its shareholders that are more favorable over other creditors regarding same type of credit. Credit made by the Shareholders with the Bank shall comply with the provisions of the banking and insurance regulatory and administrative authorities of the State Council.</p>	<p><b>Article 74</b> The Bank shall not offer terms of credit to its shareholders that are more favorable over other creditors regarding same type of credit.</p> <p>……The Bank shall not provide guarantee for financing activities of related parties (including contingencies equivalent to guarantees), except in the case where related parties provide full counter-guarantee with certificates of bank deposits or treasury bonds…….</p>	<p><b>Article 74</b> The Bank shall not offer terms of credit to its shareholders that are more favorable over other creditors regarding same type of credit.</p> <p>……<u>The Bank shall not accept the equity of the Bank to be used as pledge to provide credit.</u> The Bank shall not provide guarantee for financing activities of related parties (including contingencies equivalent to guarantees), except in the case where related parties provide full counter-guarantee with certificates of bank deposits and treasury bonds…….</p>	<p>Amended in accordance with Article 28 of the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions.</p>

Current Articles	Articles Considered and Approved at the 2022 AGM*	Articles After Amendment	Basis of Amendments
<p><b>Article 153</b> In addition to the powers conferred by the Company Law and other relevant laws, administrative regulations and rules and these Articles, independent directors shall also have the following powers:</p> <p>(1) major connected transactions shall be approved by independent directors prior to submission to the Board of Directors for discussion; and the independent directors may engage professional advisers to provide an independent financial adviser report to serve as a basis of decision before they come to a conclusion;</p> <p>.....</p> <p>The approval by a majority of independent directors shall be obtained for the exercising of the above powers.</p>	<p><b>Article 157</b> In addition to the powers conferred by the Company Law and other relevant laws, administrative regulations and rules and these Articles, independent directors shall also have the following powers:</p> <p>(1) major connected transactions shall be approved by independent directors prior to submission to the Board of Directors for discussion; and the independent directors may engage independent third parties such as professional advisers to provide opinions and provide an independent financial adviser report to serve as a basis of decision before they come to a conclusion;</p> <p>.....</p> <p>The approval by a majority of independent directors shall be obtained for the exercising of the above powers.</p>	<p><b>Article 157</b> In addition to the powers conferred by the Company Law and other relevant laws, administrative regulations and rules and these Articles, independent directors shall also have the following powers:</p> <p>(1) major connected transactions shall be approved by independent directors prior to submission to the Board of Directors for discussion. <b><u>Independent directors shall express written opinions on the fairness and reasonableness of major connected transactions and the execution of internal approval procedures on a case-by-case basis.</u></b> The independent directors may engage independent third parties such as professional advisers to provide opinions and provide an independent financial adviser report, <b><u>if they deem it necessary,</u></b> to serve as a basis of decision before they come to a conclusion;</p> <p>.....</p> <p>The approval by a majority of independent directors shall be obtained for the exercising of the above powers.</p>	<p>Amended in accordance with Article 49 of the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions</p>

Current Articles	Articles Considered and Approved at the 2022 AGM*	Articles After Amendment	Basis of Amendments
<p><b>Article 180</b> Directors shall attend meetings convened by the Board of Directors in person. If a director cannot attend the meeting due to certain reasons, he/she may appoint another director in writing to attend on his/her behalf. The proxy form shall state the name of the proxy, the relevant matters, scope of authorization and validity period and shall be signed by the appointer or a chop shall be affixed ……</p>	<p><b>Article 184</b> Directors shall attend meetings convened by the Board of Directors in person. If a director cannot attend the meeting due to certain reasons, he/she may appoint another director in writing to attend on his/her behalf. However, an independent director shall not appoint a non-independent director to vote on his or her behalf. The proxy form shall state the name of the proxy, the relevant matters, scope of authorization and validity period and shall be signed by the appointer or a chop shall be affixed……</p>	<p><b>Article 184</b> Directors shall attend meetings convened by the Board of Directors in person. If a director cannot attend the meeting due to certain reasons, he/she <del>may</del> <b>shall</b> appoint another director in writing to attend on behalf. However, an independent director shall not appoint a non-independent director to vote on his or her behalf. The proxy form shall state the name of the proxy, the relevant matters, scope of authorization and validity period, <b><u>the director’s own opinions and voting intentions on the proposal</u></b> and shall be signed by the appointer or a chop shall be affixed……</p>	<p>Amended in accordance with Article 15 of the Measures for the Evaluation of the Performance of Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation).</p>
<p><b>Article 223</b> Supervisors shall attend in person at least two-thirds of the meetings of Board of Supervisors each year. The supervisors who fail to attend the meetings in person for two consecutive times or entrust other Supervisors to attend the meetings of Board of Supervisors on behalf, or fail to attend in person at least two-thirds of the meetings of Board of Supervisors each year shall be deemed to be unable to perform their duties and the Board of Supervisors shall propose the shareholders’ general meeting or the employees representatives’ general meeting to remove them.</p>	<p><b>Article 228</b> Supervisors shall attend in person at least two-thirds of the on-site meetings of Board of Supervisors each year, if a supervisor cannot attend the meetings due to any reasons, he/she shall appoint another supervisor in writing to attend on his/her behalf.……the Board of Supervisors shall propose the shareholders’ general meeting or the employees representatives’ general meeting to remove them.</p>	<p><b>Article 228</b> Supervisors shall attend in person at least two-thirds of the on-site meetings of Board of Supervisors each year, if a supervisor cannot attend the meetings due to any reasons, he/she shall appoint another supervisor in writing to attend on his/her behalf. <b><u>The proxy form shall state the supervisor’s own opinions and voting intentions on the proposal.</u></b>……the Board of Supervisors shall propose the shareholders’ general meeting or the employees representatives’ general meeting to dismiss them.</p>	<p>Amended in accordance with Article 15 of the Measures for the Evaluation of the Performance of Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation).</p>

Current Articles	Articles Considered and Approved at the 2022 AGM*	Articles After Amendment	Basis of Amendments
<p><b>Article 285</b> After the resolution on the profit distribution proposal is made, the Board of Directors of the Bank shall, within two (2) months after the shareholders' general meeting, complete the distribution of the dividend (or shares), subject to the approval of the banking and insurance regulatory authority of the State Council.</p>	<p><b>Article 288</b> When formulating a prudent profit distribution plan, the Bank shall take into account its operating conditions, risk profile, capital planning, market environment and other factors, and balance the relationship between cash dividends and capital replenishment.</p> <p>After the resolution on the profit distribution proposal is made, the Board of Directors of the Bank shall, within two (2) months after the shareholders' general meeting, complete the distribution of the dividend (or shares), subject to the approval of the banking and insurance regulatory authority of the State Council.</p>	<p><b>Article 288</b> When formulating a prudent profit distribution plan, the Bank shall take into account its operating conditions, risk profile, capital planning, market environment and other factors, and balance the relationship between cash dividends and capital replenishment.</p> <p><b><u>The major shareholders shall support the Bank to reduce or not distribute cash dividends in any of the following circumstances:</u></b></p> <p><b><u>(1) the capital adequacy ratio fails to meet the regulatory requirements or the solvency ratio fails to meet the standards;</u></b></p> <p><b><u>(2) the corporate governance assessment results are lower than Grade C or the regulatory rating is lower than Grade 3;</u></b></p> <p><b><u>(3) the provision for loan losses is below the regulatory requirements or the non-performing loan ratio is significantly higher than the industry average;</u></b></p>	<p>Amended in accordance with Article 35 of the Measures for the Supervision of the Conduct of Major Shareholders of Banking and Insurance Institutions (for Trial Implementation).</p>

Current Articles	Articles Considered and Approved at the 2022 AGM*	Articles After Amendment	Basis of Amendments
		<p><u>(4) has major risk events or major violations of laws and regulations;</u></p> <p><u>(5) other circumstances that the banking regulatory authority of the State Council considers should not distribute dividends.</u></p> <p>After the resolution on the profit distribution proposal is made, the Board of Directors of the Bank shall, within two (2) months after the shareholders' general meeting, complete the distribution of the dividend (or shares), subject to the approval of the banking and insurance regulatory authority of the State Council.</p>	
<p><b>Article 326</b> Interpretation</p> <p>.....</p> <p>(8) The banking and insurance regulatory authority of the State Council means the China Banking and Insurance Regulatory Commission or its local offices.</p>	<p><b>Article 329</b> Interpretation</p> <p>.....</p> <p>(9) The banking and insurance regulatory authority of the State Council means the China Banking and Insurance Regulatory Commission or its local offices.</p> <p>.....</p>	<p><b>Article 329</b> Interpretation</p> <p>.....</p> <p>(9) <del>The banking and insurance regulatory authority of the State Council means the China Banking and Insurance Regulatory Commission or its local offices.</del> <u>The banking regulatory authorities of the State Council means the National Administration of Financial Regulation or its local offices.</u></p> <p>.....</p>	
<p><i>Note:</i> According to the “Plan on Reform of Party and State Institutions”, the National Administration of Financial Regulation was formed on the basis of the China Banking and Insurance Regulatory Commission, and the China Banking and Insurance Regulatory Commission would no longer be retained. All reference to the “banking and insurance regulatory authority of the State Council” in the Articles shall all be amended to refer to the “banking regulatory authority of the State Council”.</p>			

\* Provisions considered and approved at the 2022 annual general meeting are still pending approval by the Liaoning Bureau of the National Administration of Financial Regulation