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**THIS SUPPLEMENTAL CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION**

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

**If you have sold or transferred** all your shares in **Shengjing Bank Co., Ltd.\***, you should at once hand this circular together with the enclosed form of proxy to the purchaser or the 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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**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)**

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**  
**(2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE**  
**FOR BOARD OF SUPERVISORS MEETING**  
**(3) VERY SUBSTANTIAL DISPOSAL IN RELATION TO DISPOSAL OF**  
**ASSETS OF THE BANK**  
**AND**  
**(4) NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING**

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A letter from the Board is set out on pages 1 to 9 of this circular.

A notice convening the EGM to be held at Room 604, 6/F, No. 109 Beizhan Road, Shenhe District, Shenyang, Liaoning Province, the PRC at 9:30 a.m. on Tuesday, 31 October 2023, is set out on pages 46 to 48 of this circular.

Whether or not you are able to attend and/or vote at the EGM in person, you are requested to complete and return the form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time appointed for convening the EGM or any adjournment thereof (as the case may be) to the H Share Registrar. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

11 October 2023

\* *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.*

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## DEFINITIONS

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*In this circular, unless the context otherwise requires, the following expressions shall have the following meanings.*

“Agreement on Special-purpose Notes”	the agreement on the Special-purpose Notes to be entered into between the Bank and Liaoning Asset (or persons designated by it) pursuant to the Asset Disposal Agreement
“Announcement”	the announcement of the Bank dated 27 September 2023 in relation to the Asset Disposal
“Articles of Association”	the articles of association of the Bank, as amended, supplemented or otherwise modified from time to time
“Asset Disposal”	the sale of the Disposed Assets to Liaoning Asset by the Bank and the relevant transactions contemplated under the Asset Disposal Agreement
“Asset Disposal Agreement”	the asset disposal agreement dated 27 September 2023 entered into between the Bank and Liaoning Asset in respect of the Asset Disposal
“Bank”	Shengjing Bank Co., Ltd. (盛京銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Main Board of the Stock Exchange
“Board”	the board of Directors of the Bank
“close associate(s)”	has the meaning ascribed to it under the Listing Rules
“Consideration”	the consideration payable by Liaoning Asset to the Bank for the Asset Disposal
“Director(s)”	the director(s) of the Bank
“Disposed Assets”	a portfolio of assets consisting of certain assets held by the Bank, including (i) loans, and (ii) investments and other assets
“Domestic Share(s)”	ordinary share(s) in the share capital of the Bank with nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB

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## DEFINITIONS

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“EGM”	an extraordinary general meeting of the Bank (or any adjourned meeting) to be convened 31 October 2023
“Group”	the Bank and its subsidiaries
“H Share Register”	Computershare Hong Kong Investor Services Limited
“H Share(s)”	overseas-listed foreign shares in the share capital of the Bank with nominal value of RMB1.00 each, which are listed on the Main Board of the Stock Exchange, subscribed for and traded in Hong Kong dollars
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Issue of Special-purpose Notes”	the issue of the Special-purpose Notes to the Bank by Liaoning Asset (or persons designated by it) in accordance with the Agreement on Special-purpose Notes
“Latest Practicable Date”	the 9 October 2023, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Liaoning Asset”	Liaoning Asset Management Co., Ltd. (遼寧資產管理有限公司), a company incorporated in the PRC with limited liability and a wholly-owned subsidiary of Liaoning Financial Holding as at the Latest Practicable Date
“Liaoning Financial Holding”	Liaoning Financial Holding Group Co., Ltd. (遼寧金融控股集團有限公司), a company incorporated in the PRC with limited liability, the entire equity interest of which is held by the Department of Finance of Liaoning Province as at the Latest Practicable Date
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended, supplemented or modified otherwise from time to time)
“PRC” or “China”	the People’s Republic of China and for the purpose of this circular, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan

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## DEFINITIONS

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“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedures for the Board of Supervisors Meeting”	the rules of procedures for the Board of Supervisors Meeting of Shengjing Bank Co., Ltd.
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)
“Share(s)”	the Domestic Shares and the H Shares
“Shareholder(s)”	the holder(s) of Shares
“Special-purpose Notes”	the special-purpose notes to be issued by Liaoning Asset (or persons designated by it) in accordance with the Agreement on Special-purpose Notes
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Supervisor(s)”	the supervisor(s) of the Bank
“the Group after Asset Disposal”	the remaining Group after completion of the Asset Disposal and the Issue of Special-purpose Notes
“%”	per cent

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LETTER FROM THE BOARD

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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)**

*Executive Directors:*

SUN Jin  
LIU Xu  
SHI Yang

*Registered office:*

No. 109 Beizhan Road  
Shenhe District  
Shenyang  
Liaoning Province  
the PRC

*Non-executive Directors:*

SU Qingxiang  
LIANG Zhifang  
WANG Jun  
JIANG Aiguo

*Principal place of business in Hong Kong:*

Unit 4105, 41/F  
Office Tower, Convention Plaza  
No. 1 Harbour Road  
Wanchai  
Hong Kong

*Independent non-executive Directors:*

XING Tiancai  
TAI Kwok Leung, Alexander  
LI Jinyi  
WANG Mo  
LV Dan

*To the Shareholders*

Dear Sir or Madam,

**(1) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**  
**(2) PROPOSED AMENDMENTS TO THE RULES OF PROCEDURE**  
**FOR BOARD OF SUPERVISORS MEETING**  
**(3) VERY SUBSTANTIAL DISPOSAL IN RELATION TO DISPOSAL OF ASSETS**  
**OF THE BANK**  
**AND**  
**(4) NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING**

**I. INTRODUCTION**

It is proposed that at the EGM of the Bank to be held on 31 October 2023, resolutions will be proposed to approve the proposed amendments to the Articles of Association; the proposed amendments to the Rules of Procedure for Board of Supervisors Meeting; and the Asset Disposal Agreement and the transactions contemplated thereunder.

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## LETTER FROM THE BOARD

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The purpose of this circular is to provide you with details regarding the resolutions mentioned above, including, among other things, further information regarding (i) details of the Asset Disposal Agreement and the transactions contemplated thereunder; (ii) the financial information of the Group; (iii) the financial information of the Disposed Assets; (iv) the unaudited pro forma financial information of the Group as at the completion of the Asset Disposal; and (v) the notice of the EGM to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the EGM.

### II. MATTERS TO BE RESOLVED AT THE EGM

#### 1. Proposed Amendments to the Articles of Association

Reference is made to the announcement of the Bank dated 25 March 2023 in relation to, among other things, the proposed amendments to the Articles of Association. A special resolution will be proposed at the EGM that the amendments set out in Appendix I to this circular will be made to the Articles of Association.

#### 2. Proposed Amendments to the Rules of Procedure for Board of Supervisors Meeting

An ordinary resolution will be proposed at the EGM that the amendments set out in Appendix II to this circular will be made to the Rules of Procedure for Board of Supervisors Meeting.

#### 3. Proposed very substantial disposal in relation to disposal of assets of the Bank

Reference is made to the Announcement dated 27 September 2023. The Asset Disposal was considered and approved at the Board meeting held on 27 September 2023.

##### *i. Asset Disposal Agreement*

On 27 September 2023 (after trading hours), the Bank entered into the Asset Disposal Agreement with Liaoning Asset, pursuant to which the Bank has conditionally agreed to sell, and Liaoning Asset has conditionally agreed to purchase, the Disposed Assets at the Consideration of approximately RMB176.0 billion. The Consideration will be satisfied through the issue of the Special-purpose Notes to the Bank by Liaoning Asset (or persons designated by it).

Set out below are the principal terms of the Asset Disposal Agreement.

**Date:**

27 September 2023

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## LETTER FROM THE BOARD

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### **Parties:**

- (i) The Bank (as the vendor); and
- (ii) Liaoning Asset (as the purchaser).

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the Latest Practicable Date, each of Liaoning Asset and its ultimate beneficial owner is a party independent from the Bank and its connected persons (as defined in the Listing Rules).

### *Disposed Assets*

Pursuant to the Asset Disposal Agreement, the Bank has conditionally agreed to sell, and Liaoning Asset has conditionally agreed to purchase, the Disposed Asset, being a portfolio of assets consisting of certain assets held by the Bank (including (i) all the (existing and future, actual and contingent) ownership of and relevant interests in the Disposed Assets, (ii) all repayments that are due or to be due for the Disposed Assets, (iii) the rights and claims to request, claim, recover and accept all payable payments related to the Disposed Assets, (iv) all rights and legal remedies related to the realization and enforcement of each asset item under the Disposed Assets). The book balance of the principal and interest related to the Disposed Assets amounts to approximately RMB183.7 billion (before provision for impairment) (of which the book balance of the principal is approximately RMB154.4 billion (before provision for impairment)).

### *Consideration*

The Consideration payable by Liaoning Asset to the Bank for the Asset Disposal is approximately RMB176.0 billion. The Consideration will be satisfied through the issue of the Special-purpose Notes to the Bank by Liaoning Asset (or persons designated by it). The principal terms of the Special-purpose Notes are set out below.

The Consideration is determined by the Bank and Liaoning Asset after arm's length negotiation, taking into account the following factors: (i) the book balance of the principal and interest related to the Disposed Assets; (ii) the marketability of the Disposed Assets on the side of potential acquirers; (iii) the overall financial effect of the Asset Disposal and the Issue of Special-purpose Notes; and (iv) compliance with the regulatory requirements as set out in the Administrative Measures for the Capital of Commercial Banks (for Trial Implementation) promulgated by the former China Banking Regulatory Commission (currently known as National Administration of Financial Regulation) in respect of the capital adequacy ratio following completion of the Asset Disposal.



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## LETTER FROM THE BOARD

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### *Special-purpose Notes*

- Issuer: Liaoning Asset (or persons designated by it)
- Principal amount: Approximately RMB176.0 billion. Liaoning Asset (or persons designated by it) shall pay the principal in one lump sum on the maturity date and the principal can be, at the discretion of the issuer, pre-paid (partially or wholly) before the maturity date
- Maturity date: The initial term of the Special-purpose Notes is 15 years (subject to extension by negotiation between the parties) or the Special-purpose Notes shall be terminated when the issuer fully repays the principal within the term of such instruments
- Annual rate: Liaoning Asset (or persons designated by it) shall pay the Bank an annual interest rate of 2.25%. The interest shall be paid annually

### *Conditions Precedent and Completion*

The Asset Disposal is subject to the satisfaction of certain conditions precedent, including:

- (a) the legal representatives or authorized signatories of the Bank and Liaoning Asset have signed or affixed their signatory's stamp with company chop sealed on the Asset Disposal Agreement and relevant documents;
- (b) the necessary recognition of the Asset Disposal has been obtained from the authorities;
- (c) the Asset Disposal Agreement and the transactions contemplated thereunder have been approved by the Shareholders of the Bank at the EGM; and
- (d) the Asset Disposal Agreement and the transactions contemplated thereunder have been approved by Liaoning Financial Holding, the shareholder of Liaoning Asset, and the authorities of Liaoning Asset.

The Asset Disposal shall be completed on the date on which all conditions of the Asset Disposal Agreement have been fulfilled or waived or such other date as the parties may agree in writing. As at the Latest Practicable Date, conditions precedent (a) and (b) have been satisfied. Accordingly, upon the consideration and approval of the Asset Disposal Agreement and the transactions contemplated thereunder by shareholders of the parties and the authorities, the conditions precedent (c) and (d) will be fulfilled,

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## LETTER FROM THE BOARD

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and upon the entering into of the Agreement on Special-purpose Notes between Liaoning Asset (or persons designated by it) and the Bank and the issue of the Special-purpose Notes to the Bank by Liaoning Asset (or persons designated by it), the Asset Disposal will be completed.

***ii. Information of the Disposed Assets***

The Disposed Assets represent a portfolio of assets consisting of certain assets held by the Bank, including (i) loans and (ii) investments and other assets (investments and other assets include asset management plans, corporate bonds and deposits with banks), which represent 71.60% and 28.40% of the Disposed Assets, respectively. The book balance of the principal and interest related to the Disposed Assets amounts to approximately RMB183.7 billion (before provision for impairment) (of which the book balance of the principal is approximately RMB154.4 billion (before provision for impairment)). The major industry distribution of the Disposed Assets includes agriculture, forestry, animal husbandry and fishery, mining, manufacturing, production and supply of electric power, heat, gas and water, construction, wholesale and retail, transportation, storage and postal services, accommodation and catering, real estate, renting and business services and other industries.

In addition, the unaudited profits before taxation attributable to the Disposed Assets for the financial years ended 31 December 2021 and 31 December 2022 amounts to approximately RMB7.030 billion and RMB5.177 billion, respectively. The unaudited net profits after taxation attributable to the Disposed Assets for the financial years ended 31 December 2021 and 31 December 2022 amounts to approximately RMB5.273 billion and RMB3.882 billion, respectively. For further details of the profit and loss attributable to the Disposed Assets, please refer to Appendix IV of this circular.

***iii. Financial Effect of the Asset Disposal on the Bank***

It is estimated that under the Asset Disposal, (i) the Consideration to be received by the Bank amounting to approximately RMB176.0 billion, and (ii) the assets of approximately RMB154.4 billion to be disposed of, together with the receivable interests accrued on such assets amounting to approximately RMB29.3 billion, resulting in an unaudited provision expense for impairment of approximately RMB7.7 billion. The estimate may be different from the actual financial effect of the Asset Disposal.

For further details and breakdown of the financial effect of the Asset Disposal and the Special-purpose Notes, please refer to the paragraph headed “Appendix V. – 1. Unaudited Pro Forma Financial Information of the Group after Asset Disposal” in

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## LETTER FROM THE BOARD

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this circular. Please note that the above-mentioned estimate may be different from the actual financial effect of the Asset Disposal.

**iv. Use of Proceeds**

The proceeds from the Asset Disposal represent the principal and interests of the Special-purpose Notes, which will optimise asset structure of the Bank and are conducive to the enhancement of asset quality, the reduction of capital appropriation and the improvement of capital adequacy ratio.

**v. Reasons for and Benefits of the Entering Into of the Asset Disposal Agreement**

The Asset Disposal can enhance the asset quality for the Bank and further improve the asset structure. In addition, the Directors are of the view that the Asset Disposal is beneficial and in the interest of the Bank and the Shareholders as a whole after taking into account the following factors:

- (i) the loan quality of the Bank will improve through the disposal of the Disposed Assets with its non-performing loan ratio decreasing from 3.17% to 2.22%, and the Bank's risk-weighted assets will be reduced to enhance its core tier-one capital and improve its capital adequacy ratio as below:

	As at 30 June 2023	If the Asset Disposal had completed	Indicative Change
<b>Assets Quality Indicators (%)</b>			
Non-performing loan ratio	3.17	2.22	(0.95)
Provision coverage ratio	142.90	166.57	23.67
Provision to loans ratio	4.53	3.70	(0.83)
<b>Capital Adequacy Indicators (%)</b>			
Core tier-one capital adequacy ratio	9.19	11.70	2.51
Tier-one capital adequacy ratio	10.88	13.72	2.84
Capital adequacy ratio	12.40	15.40	3.00
Total equity to total assets	7.52	7.99	0.47
<b>Other Indicators (%)</b>			
Deposit-to-loan ratio	76.69	63.02	(13.67)

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## LETTER FROM THE BOARD

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Therefore, the Asset Disposal can enhance the asset quality for the Bank and further improve the asset structure. It is expected that the capital adequacy ratio of the Bank will improve and that the Bank will have a lower non-performing loan ratio and a stronger risk resistance capability, thus further facilitating the sustainable and high-quality development of the Bank.

- (ii) as the Disposed Assets comprise of credit assets held by the Bank, which is a licensed and regulated banking corporation, potential purchasers of the Disposed Assets mainly include corporations that satisfy the prerequisite requirements and regulations imposed by the relevant PRC regulatory authorities when compared to the group of potential purchasers of assets in less restricted or regulated industries. Accordingly, the pool of eligible owners and potential purchasers of the Disposed Assets are relatively limited.

The Directors believe that the Asset Disposal Agreement and the transactions contemplated thereunder are fair and reasonable and in the interest of the Bank and the Shareholders as a whole.

### **vi. Information of the Parties**

#### *Information of the Group*

The Bank is a joint stock company incorporated in the PRC with limited liability. The Group is principally engaged in corporate and retail deposits, loans and advances, payment settlement, funding business and other approved banking services. The Group primarily operates businesses in Mainland China.

#### *Information of Liaoning Asset*

Liaoning Asset is a company incorporated in the PRC with limited liability and principally engaged in acquisition and disposal of non-performing assets of financial institutions. Liaoning Asset is a wholly-owned subsidiary of Liaoning Financial Holding, the entire equity interest of which is held by the Department of Finance of Liaoning Province.

### **vii. Implications of Listing Rules**

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Asset Disposal exceeds 75%, the Asset Disposal constitutes a very substantial disposal of the Bank under Chapter 14 of the Listing Rules, and is subject to the reporting, announcement and shareholders' approval requirements under Chapter 14 of the Listing Rules.

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## LETTER FROM THE BOARD

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To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, as at the Latest Practicable Date, none of the Directors has a material interest in the transactions contemplated under the Asset Disposal Agreement and accordingly, no Director has abstained from voting on the Board resolution to approve the Asset Disposal.

### III. EGM

The EGM will be convened to consider, and if thought fit, to pass resolutions in respect of the matters set out in the notice of the EGM. The voting at the EGM will be conducted by way of poll.

The EGM of the Bank will be held at Room 604, 6/F, No. 109 Beizhan Road, Shenhe District, Shenyang, Liaoning Province, the PRC at 9:30 a.m. on Tuesday, 31 October 2023.

A notice convening the EGM is set out on pages 46 to 48 of this circular. A form of proxy for use at the EGM is also enclosed. Whether or not you are able to attend the EGM in person, you are requested to complete and return the form of proxy (as applicable) in accordance with the instructions printed thereon as soon as possible and in any event not less than 24 hours before the time appointed for holding of the meeting or any adjournment thereof to the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited (for holders of H Shares) or to the Bank's registered office at No. 109 Beizhan Road, Shenhe District, Shenyang, Liaoning Province, PRC (for holders of Domestic Shares). Computershare Hong Kong Investor Services Limited is located at 17M/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong. Completion and return of the form of proxy will not preclude you from attending and voting in person at the EGM or any adjournment thereof should you so wish.

In order to determine the list of H Shareholders who are entitled to attend the EGM, the H Share register of members of the Bank will be closed from Thursday, 26 October 2023 to Tuesday, 31 October 2023 (both days inclusive), during which period no transfer of H Shares of the Bank will be registered. In order to attend the EGM, all share certificates, together with the instruments of transfers, must be lodged for registration with the Bank's H Share registrar, Computershare Hong Kong Investor Services Limited (for holders of H Shares) at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, not later than 4:30 p.m. on Wednesday, 25 October 2023.

The voting at the EGM will be conducted by way of poll. The Asset Disposal Agreement and the transactions contemplated thereunder will be proposed by the Bank by way of an ordinary resolution at the EGM for approval by the Shareholders.

Pursuant to the Listing Rules, any Shareholder and his or her or their close associates with a material interest in the Asset Disposal are required to abstain from voting on the relevant resolution

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## LETTER FROM THE BOARD

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at the EGM. As at the Latest Practicable Date, to the best of the knowledge of the Directors after having made all reasonable enquiries, no Shareholder has any material interest in the Asset Disposal and accordingly, no Shareholder is required to abstain from voting on the ordinary resolution to approve the Asset Disposal Agreement and the transactions contemplated thereunder at the EGM.

#### IV. RECOMMENDATION

The Board considers that the terms of the Asset Disposal Agreement and the transactions contemplated thereunder are fair and reasonable, and amendments to the Articles of Association, amendments to the Rules of Procedure for Board of Supervisors Meeting, as well as the terms of the Asset Disposal Agreement and the transactions contemplated thereunder are in the interests of the Bank and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favour of the resolutions to be proposed at the EGM as set out in the notice of the EGM.

#### V. ADDITIONAL INFORMATION

Your attention is also drawn to the additional information set out in the appendices to this circular including the financial information of the Group, the unaudited financial information of the Disposed Assets, the unaudited pro forma financial information of the Group after Asset Disposal and the general information, and the notice of the EGM.

**WARNING: As the Asset Disposal is subject to the satisfaction of certain conditions precedent, including but not limited to approval of the Shareholders, the Asset Disposal may or may not proceed.**

**Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Bank, and are recommended to consult their stockbroker, bank manager, solicitor or other professional adviser if they are in any doubt about their position and as to actions they should take.**

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

Shenyang, Liaoning Province, China

11 October 2023

\* *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 I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

**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> <b><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></b></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>……<b><u>The Bank shall not accept the equity of the Bank to be used as pledge to provide credit.</u></b> 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>

**APPENDIX I    PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

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>



**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

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>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

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>

**APPENDIX I PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION**

Current Articles	Articles Considered and Approved at the 2022 AGM*	Articles After Amendment	Basis of Amendments
		<p>(4) <u>has major risk events or major violations of laws and regulations;</u></p> <p>(5) <u>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

COMPARISON TABLE OF THE AMENDMENT TO THE RULES OF PROCEDURE OF THE BOARD OF SUPERVISORS OF SHENGJING BANK CO., LTD.

Existing Provisions	Amended Provisions	Basis of Amendments
<p><b>Article 9</b> Entrustment of an agent</p> <p>Supervisors shall attend the meeting of the Board of Supervisors in person after receiving the notice on such meeting. If a supervisor cannot attend the meeting due to certain reasons, he/she may appoint another supervisor in writing to attend on his/her behalf. However, a supervisor shall not accept such appointments by over two supervisors to attend a meeting of the Board of Supervisors on their behalf. External supervisors may appoint other external supervisors to attend on their behalf.</p> <p>The proxy form shall state the name of the proxy, the relevant matters, scope of authorisation and validity period, etc., and shall be signed by the appointor or a chop shall be affixed.</p> <p>The supervisor attending the meeting on other’s behalf shall exercise supervisors’ rights within the scope of authorisation. If a supervisor fails to attend the meeting of the Board of Supervisors or appoint other supervisor to attend the meeting, the same shall be deemed as waiver of the voting right at such meeting.</p>	<p><b>Article 9</b> Entrustment of an agent</p> <p>Supervisors shall attend the meeting of the Board of Supervisors in person after receiving the notice on such meeting. If a supervisor cannot attend the meeting due to certain reasons, he/she <del>may</del> <b>shall</b> appoint another supervisor in writing to attend on his/her behalf. However, a supervisor shall not accept such appointments by over two supervisors to attend a meeting of the Board of Supervisors on their behalf. External supervisors may appoint other external supervisors to attend on their behalf.</p> <p>The proxy form shall state the name of the proxy, the relevant matters, scope of authorisation, <del>and</del> validity period, <b>and the personal opinions and voting intentions of the supervisors on the resolutions,</b> etc., and shall be signed by the appointor or a chop shall be affixed.</p> <p>The supervisor attending the meeting on other’s behalf shall exercise supervisors’ rights within the scope of authorisation. If a supervisor fails to attend the meeting of the Board of Supervisors or appoint other supervisor to attend the meeting, the same shall be deemed as waiver of the voting right at such meeting.</p>	<p>According to Article 15 of the Measures on Assessment of the Performance of Duties of Directors and Supervisors of Banking and Insurance Institutions (for Trial Implementation): Directors and supervisors shall attend at least two-thirds of the onsite meetings of the Board of Directors and the Board of Supervisors in person each year. If a director or supervisor cannot attend the meeting due to certain reasons, he/she may appoint another director or supervisor in writing to attend on his/her behalf. The proxy form shall state the personal opinions and voting intentions of the directors or supervisors on the resolutions. An independent director shall not appoint a non-independent director to attend on his/her behalf.</p>

## 1. SUMMARY OF THE FINANCIAL INFORMATION OF THE GROUP

Set out below is a summary of the audited consolidated financial information/unaudited interim results of the Bank for each of the three years ended 31 December 2022, 2021 and 2020 and for the six months ended 30 June 2023 (which is extracted from the annual reports and interim report and/or annual/interim results announcements of the Bank for the relevant years/period):

(Expressed in RMB'000, unless otherwise stated)	For the year ended 31 December 2020	For the year ended 31 December 2021	For the year ended 31 December 2022	For the six months ended 30 June 2023
Interest income	42,533,959	40,915,676	43,348,175	21,300,324
Interest expense	<u>(27,975,598)</u>	<u>(28,528,067)</u>	<u>(30,494,491)</u>	<u>(15,322,002)</u>
<b>Net interest income</b>	<b><u>14,558,361</u></b>	<b><u>12,387,609</u></b>	<b><u>12,853,684</u></b>	<b><u>5,978,322</u></b>
Fee and commission income	1,574,218	1,060,026	614,886	416,361
Fee and commission expense	<u>(885,340)</u>	<u>(630,556)</u>	<u>(350,614)</u>	<u>(275,927)</u>
<b>Net fee and commission income</b>	<b><u>688,878</u></b>	<b><u>429,470</u></b>	<b><u>264,272</u></b>	<b><u>140,434</u></b>
Net trading (losses)/gains	(732,922)	(708,318)	171,359	(126,981)
Net investment gains	1,592,197	3,293,256	2,814,803	1,137,775
Other operating income	<u>160,299</u>	<u>64,594</u>	<u>48,993</u>	<u>14,387</u>
<b>Operating income</b>	<b>16,266,813</b>	<b>15,466,611</b>	<b>16,153,111</b>	<b>7,143,937</b>
Operating expenses	(5,050,086)	(5,855,054)	(5,790,240)	(2,553,648)
Impairment losses on assets	<u>(10,625,363)</u>	<u>(9,507,962)</u>	<u>(9,171,622)</u>	<u>(3,671,035)</u>
<b>Profit before tax</b>	<b>591,364</b>	<b>103,595</b>	<b>1,191,249</b>	<b>919,254</b>
Income tax credit/(expense)	<u>640,577</u>	<u>327,288</u>	<u>(171,980)</u>	<u>(129,619)</u>
<b>Net profit</b>	<b><u>1,231,941</u></b>	<b><u>430,883</u></b>	<b><u>1,019,269</u></b>	<b><u>789,635</u></b>

(Expressed in RMB'000, unless otherwise stated)	For the year ended 31 December 2020	For the year ended 31 December 2021	For the year ended 31 December 2022	For the six months ended 30 June 2023
<b>Profit for the year attributable to:</b>				
– Shareholders of the Bank	1,203,777	401,961	979,898	737,875
– Non-controlling interests	28,164	28,922	39,371	51,760
<b>Net profit</b>	<b><u>1,231,941</u></b>	<b><u>430,883</u></b>	<b><u>1,019,269</u></b>	<b><u>789,635</u></b>
<b>Basic and diluted earnings per share (in RMB)</b>	<b><u>0.14</u></b>	<b><u>0.05</u></b>	<b><u>0.11</u></b>	<b><u>0.08</u></b>

Save as disclosed above, there are no items of any income or expense which are material in respect of the consolidated financial results/interim results of the Bank for the years ended 31 December 2022, 2021 and 2020 and for the six months ended 30 June 2023.

The auditors of the Bank for the year ended 31 December 2022 and the six months ended 30 June 2023 were Crowe (HK) CPA Limited and the auditors of the Bank for the years ended 31 December 2021 and 2020 were KPMG. Their opinions on the audited consolidated financial statements of the Bank for each of the three years ended 31 December 2022, 2021 and 2020 and for the six months ended 30 June 2023 did not contain any modified opinion/conclusion, emphasis of matter or material uncertainty related to going concern.

## **2. AUDITED CONSOLIDATED FINANCIAL INFORMATION OF THE BANK FOR THE THREE YEARS ENDED 31 DECEMBER 2022, 2021 AND 2020 AND UNAUDITED INTERIM RESULTS OF THE BANK FOR THE SIX MONTHS ENDED 30 JUNE 2023**

The consolidated statement of profit or loss and other comprehensive income, the consolidated statements of financial position, the consolidated cash flow statements, and any other primary statements as shown in the audited consolidated financial statements/unaudited interim results of the Bank for the three years ended 31 December 2022, 2021 and 2020 and for the six months ended 30 June 2023, together with the relevant notes thereto, are disclosed in the following documents which have been published on the websites of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and of the Bank ([www.shengjingbank.com.cn](http://www.shengjingbank.com.cn)):

- a. the annual report for the year ended 31 December 2020 (pages 130–282)

<https://www1.hkexnews.hk/listedco/listconews/sehk/2021/0408/2021040802085.pdf>

- b. the annual report for the year ended 31 December 2021 (pages 130–288)  
<https://www1.hkexnews.hk/listedco/listconews/sehk/2022/0422/2022042202116.pdf>
- c. the annual report for the year ended 31 December 2022 (pages 127–292)  
<https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0426/2023042603187.pdf>
- d. the interim report for the six months ended 30 June 2023 (pages 91–248)  
<https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0831/2023083101362.pdf>

### 3. INDEBTEDNESS

As at the close of business on 31 August 2023, being the latest practicable date for the purpose of this statement of indebtedness prior to the printing of this circular, the Bank had the following indebtedness:

- the Bank issued tier-two capital bonds of commercial banks in the aggregate of RMB5.0 billion in the national inter-bank bond market on 27 December 2022. The term of maturity of such bonds is 10 years. The coupon rate is interest-bearing fixed rate of 4.80%. The bond interest is paid once a year. Upon approval by the National Administration of Financial Regulation (國家金融監督管理總局), the Bank could choose to redeem the current bond in a lump sum at a whole or at a portion per the face value on the last day of the fifth interest calculating year for such bonds;
- 54 interbank deposits amounting to a balance of approximately RMB9,024 million is outstanding;
- deposits from customers, borrowing from the central bank (secured), deposits (part of which is secured) and placements from banks and other financial institutions, financial liabilities at fair value through profit or loss and financial assets sold under repurchase agreements that arose from the normal course of the Bank's banking business; and
- loan commitments, acceptances, letters of credit and letters of guarantee issued, other commitments and contingencies (including pending litigation) that arose from the normal course of banking business carried out by the Group.

Except as disclosed above, the Bank did not have, as of 31 August 2023, any debt securities issued and outstanding, and authorised or otherwise created but unissued, and term loans, other borrowings or indebtedness in the nature of borrowing including bank overdrafts and liabilities under acceptances (other than normal trade bills) or acceptance credits or hire purchase commitments, mortgages, charges, material contingent liabilities or guarantees.

#### **4. NO ADVERSE MATERIAL CHANGE**

The Directors confirm that there has been no material adverse change in the financial or operating position or outlook of the Group since 31 December 2022, being the date to which the latest published audited consolidated financial statements of the Bank were made up, up to the Latest Practicable Date.

#### **5. WORKING CAPITAL**

Pursuant to Rule 14.66(10) of the Listing Rules, a working capital statement in paragraph 30 of Part B of Appendix 1 is not required for a listed issuer which is a banking company, provided that: (1) the inclusion of such a statement would not provide significant information for investors; (2) the issuer's solvency and capital adequacy are subject to prudential supervision by another regulatory body; and (3) the issuer will provide alternative disclosures on (i) the regulatory requirements as to the solvency, capital adequacy and liquidity of banking companies in the relevant jurisdiction or place of operation; and (ii) the issuer's solvency ratios, capital adequacy ratios and liquidity ratios (as applicable) for the latest three financial years.

The Bank is of the view that the traditional concept of "working capital" does not apply to banking businesses such as ours. The Bank is regulated in the PRC by, among others, the People's Bank of China and the National Administration of Financial Regulation. These regulatory authorities impose minimum capital adequacy and liquidity requirements on commercial banks operating in the PRC. As the business model of the Bank does not rely on holding sufficient cash to purchase goods in order to generate sales revenue, working capital is not regarded as a suitable indicator of solvency or liquidity for a banking entity. Thus, the inclusion of the working capital statement would not provide significant information for the Shareholders and investors of the Bank. Our Directors believe that the more appropriate financial indicators are the capital adequacy indicators of the Bank, calculated as a ratio of the Bank's relevant capital base to its risk-weighted assets, and is widely used by regulators in the banking industry to assess and monitor the Bank's solvency, financial condition, strength and ability to meet its liabilities and other risks.



Below please find the capital adequacy ratios of the Bank for the three years ended 31 December 2022, 2021 and 2020 and for the six months ended 30 June 2023. For the disclosure of the expected capital adequacy and liquidity positions of the Group After Asset Disposal, please refer to the paragraph headed “Appendix V – 2. Financial Performance Indicators of the Group After Asset Disposal” in this circular.

**Capital adequacy ratio (%)**

	<b>For the year ended 31 December 2020</b>	<b>For the year ended 31 December 2021</b>	<b>For the year ended 31 December 2022</b>	<b>For the six months ended 30 June 2023</b>
Core tier-one capital adequacy ratio	11.07	10.54	9.86	9.19
Tier-one capital adequacy ratio	11.07	10.54	9.86	10.88
Capital adequacy ratio	12.23	12.12	11.52	12.40

**Liquidity ratio indicator (%)**

	<b>For the year ended 31 December 2020</b>	<b>For the year ended 31 December 2021</b>	<b>For the year ended 31 December 2022</b>	<b>For the six months ended 30 June 2023</b>
Liquidity ratio	43.86	46.75	58.50	68.05

**6. FINANCIAL AND TRADING PROSPECT OF THE GROUP**

Since the beginning of the year, in the face of the complexity and severity of the international political and economic situations and the triple pressure arising from the contraction in domestic demand, disruption to supply chains, and weakening expectation, under the resolute leadership of the Central Committee of the Communist Party of China, our country has focused on stabilizing growth, employment, and prices, achieving a steady increase in market demand, an overall stabilization of the employment situation, a moderate range of inflation level, as well as a sustained recovery of the national economy, with a positive trend of general recovery. In the second half of the year, the domestic economic development is still confronted with new difficulties and challenges, mainly due to insufficient domestic demand, operational difficulties for some enterprises, and relatively higher potential risks in key areas. The economic recovery process will

advance wave upon wave with twists and turns. China has adhered to the general tone of “making progress while maintaining stability”, implemented the new development concept in a complete, accurate and comprehensive manner, accelerated the construction of a new development pattern, attached significant importance to expanding domestic demand, boosting confidence and preventing risks, consistently promoted the sustained improvement of economic operation, the enhancement of the endogenous power, the continuous improvement of social expectations, and resolution of risks and hidden dangers in order to promote the effective improvement in quality and reasonable growth in quantity of the economy.

The Bank will correctly comprehend and accurately grasp the situation of economic and financial development, insist on the political and people-oriented nature of financial work based on the strategic vision of “building a sound bank”, persist in market positioning as “serving the local economy, serving small and medium-sized enterprises, and serving urban and rural residents”, and uphold the work style of “being pragmatic, steadfast, solid and practical” to firmly carry out various tasks. In accordance with the general guideline of “upgrading the scale, improving the quality, preventing the risks, stabilizing the expectations and reinforcing the disciplines”, the Bank will make every effort to promote the four transformations, i.e. business transformation, asset and liability management transformation, digital transformation, and network transformation; and make every effort to provide the “four guarantees”, i.e. party building guarantee, risk compliance guarantee, resource guarantee, and team guarantee, so as to achieve high-quality development and to become a Chinese-funded bank that promotes the comprehensive revitalization and all round development of Liaoning and Shenyang.

## **7. MANAGEMENT DISCUSSION AND ANALYSIS OF THE GROUP AFTER ASSET DISPOSAL**

The Proposed Asset Disposal will be conducive to the improvement of the asset structure of the Group after Asset Disposal. The disposal of approximately RMB154.4 billion principal amount of assets will enhance the assets quality of the Group after Asset Disposal with various regulatory indicators being expected to be significantly improved. The non-performing loan ratio after the Asset Disposal will be 2.22%, representing a decrease of 0.95 percentage point as compared with that as at 30 June 2023; the provision coverage ratio will be 166.57%, representing an increase of 23.67 percentage points as compared with that as at 30 June 2023; and the capital adequacy ratio will be 15.40%, representing an increase of 3.00 percentage points as compared with that as at 30 June 2023, which will effectively enhance the risk-resistant capability. The Proposed Asset Disposal will not affect the Bank’s operations and other aspects of the Group after Asset Disposal. Upon completion of the Asset Disposal, there will be no change in the principal business of the Group after Asset Disposal. The Group after Asset Disposal will actively develop its business and be dedicated to serving the Bank’s customers.

## 1. UNAUDITED FINANCIAL INFORMATION OF THE DISPOSED ASSETS

In accordance with Rule 14.68(2)(b)(i) of the Listing Rules, the unaudited profit and loss statement of the Disposed Assets for the three years ended 31 December 2020, 2021 and 2022 and for the six months ended 30 June 2023 is set out below:

(Expressed in RMB'000, unless otherwise stated)	For the year ended 31 December 2020	For the year ended 31 December 2021	For the year ended 31 December 2022	For the six months ended 30 June 2023
Interest income	<u>4,445,673</u>	<u>9,220,139</u>	<u>11,376,728</u>	<u>5,571,304</u>
Net interest income	<u>4,445,673</u>	<u>9,220,139</u>	<u>11,376,728</u>	<u>5,571,304</u>
Operating income	<u>4,445,673</u>	<u>9,220,139</u>	<u>11,376,728</u>	<u>5,571,304</u>
Impairment losses on assets	<u>(1,913,339)</u>	<u>(2,189,679)</u>	<u>(6,200,074)</u>	<u>(3,027,096)</u>
Profit before tax	<u>2,532,334</u>	<u>7,030,460</u>	<u>5,176,654</u>	<u>2,544,208</u>
Income tax expense	<u>(633,084)</u>	<u>(1,757,615)</u>	<u>(1,294,164)</u>	<u>(636,052)</u>
Net profit	<u><u>1,899,250</u></u>	<u><u>5,272,845</u></u>	<u><u>3,882,490</u></u>	<u><u>1,908,156</u></u>

In the opinion of the Directors, such data have been properly compiled and derived from the underlying books and records of the Bank. The Bank has engaged Crowe (HK) CPA Limited to conduct to a review of such data in accordance with the Hong Kong Standard on Assurance Engagements 3000 (Revised) “Assurance Engagements Other Than Audits or Reviews of Historical Financial Information” issued by the Hong Kong Institute of Certified Public Accountants. Crowe (HK) CPA Limited has reviewed and found such information has been properly compiled and derived from the underlying books and records of the Bank. For further information, please refer to the paragraphs below.

**2. REPORT ON UNAUDITED FINANCIAL INFORMATION OF THE DISPOSED ASSETS BY  
THE REPORTING ACCOUNTANTS**

國富浩華（香港）會計師事務所有限公司  
**Crowe (HK) CPA Limited**  
香港 銅鑼灣 禮頓道77號 禮頓中心9樓  
9/F Leighton Centre,  
77 Leighton Road,  
Causeway Bay, Hong Kong

**INDEPENDENT ASSURANCE REPORT**

To the Board of Directors of Shengjing Bank Co., Ltd.

We have performed our work on the principal accounting policies adopted and the calculations used in the preparation of the unaudited financial information of the Disposed Assets of Shengjing Bank Co., Ltd. (the “**Bank**”) and its subsidiaries (together the “**Group**”) for the years ended 31 December 2020, 2021 and 2022 and for the six months ended 30 June 2023 (the “**Unaudited Financial Information of the Disposed Assets**”) as set out in the unaudited consolidated financial information under “APPENDIX IV UNAUDITED FINANCIAL INFORMATION OF THE DISPOSED ASSETS” of the circular of the Bank dated 11 October 2023 (the “**Circular**”). The Unaudited Financial Information of the Disposed Assets is required to be reported on by us in accordance with the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

**Directors’ responsibilities**

The Directors of the Bank are solely responsible for preparing the Unaudited Financial Information of the Disposed Assets on a basis consistent with the accounting policies adopted by the Group, as set out in the audited consolidated financial statements of the Group for the years ended 31 December 2020, 2021 and 2022 and unaudited consolidated financial statements of the Group for the six months ended 30 June 2023. This responsibility includes designing, implementing and maintaining internal controls relevant to the selection and application of appropriate accounting policies and the accurate calculations in the preparation of the Unaudited Financial Information of the Disposed Assets that is free from material misstatement.

**Our independence and quality management**

We have complied with the independence and other ethical requirements of the “Code of Ethics for Professional Accountants” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”), which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Hong Kong Standard on Quality Management (HKSQM) 1, Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

#### **Reporting accountants' responsibilities**

It is our responsibility to report, as required by Rule 14.68(2)(b)(i) of the Listing Rules in Hong Kong, on whether, so far as the accounting policies and calculations are concerned, the Unaudited Financial Information of the Disposed Assets has been properly compiled on a basis consistent with the accounting policies adopted by the Group, as set out in the audited consolidated financial statements of the Group for the years ended 31 December 2020, 2021 and 2022 and the unaudited consolidated financial statements of the Group for the six months ended 30 June 2023, based on our reasonable assurance engagement, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

We conducted our work in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" ("**HKSAE 3000**") issued by the HKICPA.

Our work consisted primarily of procedures such as a) obtaining an understanding of the principal accounting policies adopted in the preparation of the Unaudited Financial Information of the Disposed Assets through inquires primarily of persons responsible for financial and accounting matters, b) obtaining an understanding of the internal controls relevant to the selection and application of appropriate accounting policies and the accurate calculations in the preparation of the Unaudited Financial Information of the Disposed Assets, c) checking solely the arithmetical calculations relating to the financial numbers presented in the Unaudited Financial Information of the Disposed Assets, and such other procedures that we considered necessary in the circumstances in accordance with HKSAE 3000. Our work would not enable us to, and we do not, provide any assurance on the design or operational effectiveness of internal control relating to preparation of the Unaudited Financial Information of the Disposed Assets.

Our reasonable assurance engagement does not constitute an audit or review conducted in accordance with Hong Kong Standards on Auditing or Hong Kong Standards on Review Engagements issued by the HKICPA. Accordingly, we do not express an audit or review opinion on the Unaudited Financial Information of the Disposed Assets.

**Opinion**

In our opinion, based on the foregoing, so far as the accounting policies and calculations are concerned, the Unaudited Financial Information of the Disposed Assets has been properly compiled on a basis consistent with the accounting policies adopted by the Group, as set out in the audited consolidated financial statements of the Group for the years ended 31 December 2020, 2021 and 2022 and unaudited consolidated financial statements of the Group for the six months ended 30 June 2023.

**Crowe (HK) CPA Limited**  
*Certified Public Accountants*

Hong Kong, 11 October 2023

**Chiu Lung Sang**  
Practising Certificate Number P08091

**1. UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP AFTER ASSET DISPOSAL****(I) Introduction**

The unaudited pro forma financial information (the “**Unaudited Pro Forma Financial Information**”) presented below is prepared to illustrate (a) the financial position of the Group after Asset Proposal as if the Proposed Asset Disposal had been completed on 30 June 2023; and (b) the financial results of the Group after Asset Disposal for the six months ended 30 June 2023 as if the Proposed Asset Disposal had been completed on 1 January 2023. This Unaudited Pro Forma Financial Information has been prepared for illustrative purposes only and because of its hypothetical nature, it may not purport to represent the true picture of the financial position or financial results of the Group after Asset Disposal had the Proposed Asset Disposal been completed on 1 January 2023, 30 June 2023 or at any future date.

The Unaudited Pro Forma Financial Information is prepared based on the Bank’s unaudited condensed consolidated statement of financial position as at 30 June 2023 and its unaudited condensed consolidated statement of profit or loss for the six months ended 30 June 2023 extracted from the unaudited consolidated financial information of the Group for the six months ended 30 June 2023 as set out in the 2023 published interim report of the Bank, and the financial information of the Disposed Assets after giving effect to the pro forma adjustments described in the notes to the Unaudited Pro Forma Financial Information and is prepared in accordance with Rules 4.29 and 14.68(2)(b)(ii) of the Listing Rules.

## (II) Unaudited Pro Forma Consolidated Statement of Financial Position of the Group after Asset Disposal

(Expressed in RMB'000, unless otherwise stated)	The Group as at 30 June 2023	Pro forma adjustments		The Group after Asset Disposal as at 30 June 2023
		Note 1	Note 2	
<b>Assets</b>				
Cash and deposits with Central Bank	69,536,105	–	–	69,536,105
Deposits with banks and other financial institutions	12,961,617	(745,405)	–	12,216,212
Placements with banks and other financial institutions	14,875,910	–	–	14,875,910
Derivative financial assets	351,413	–	–	351,413
Financial assets held under resale agreements	8,026,295	–	–	8,026,295
Loans and advances to customers	648,143,903	(124,146,355)	–	523,997,548
Financial investments:				
Financial assets at fair value through profit or loss	105,228,019	–	–	105,228,019
Financial assets at fair value through other comprehensive income	65,380,976	(1,537,239)	–	63,843,737
Financial assets measured at amortised cost	141,522,922	(42,300,591)	176,025,397	275,247,728
Property and equipment	5,012,002	–	–	5,012,002
Deferred tax assets	9,470,230	(3,460,014)	–	6,010,216
Other assets	14,655,577	(72,363)	–	14,583,214
<b>Total assets</b>	<b>1,095,164,969</b>	<b>(172,261,967)</b>	<b>176,025,397</b>	<b>1,098,928,399</b>



(Expressed in RMB'000, unless otherwise stated)	The Group as at 30 June 2023	Pro forma adjustments		The Group after Asset Disposal as at 30 June 2023
		Note 1	Note 2	
<b>Liabilities</b>				
Borrowings from central bank	1,360,676	–	–	1,360,676
Deposits from banks and other financial institutions	48,304,117	–	–	48,304,117
Placements from banks and other financial institutions	8,100,797	–	–	8,100,797
Derivative financial liabilities	575,980	–	–	575,980
Financial assets sold under repurchase agreements	108,369,416	–	–	108,369,416
Deposits from customers	825,397,833	–	–	825,397,833
Income tax payable	884,656	(1,654,153)	–	(769,497)
Debt securities issued	13,884,313	–	–	13,884,313
Other liabilities	5,952,130	–	–	5,952,130
<b>Total liabilities</b>	<b>1,012,829,918</b>	<b>(1,654,153)</b>	<b>–</b>	<b>1,011,175,765</b>
<b>Equity</b>				
Share capital	8,796,680	–	–	8,796,680
Capital reserve	26,931,360	–	–	26,931,360
Surplus reserve	7,476,710	–	–	7,476,710
General reserve	15,308,222	–	–	15,308,222
Fair value reserve	(1,243,490)	–	–	(1,243,490)
Provision reserve	1,316,329	–	–	1,316,329
Deficit on remeasurement of net defined benefit liability	(28,849)	–	–	(28,849)
Retained earnings	23,063,419	5,417,583	–	28,481,002
Total equity attributable to equity shareholders of the Bank	81,620,381	5,417,583	–	87,037,964

(Expressed in RMB'000, unless otherwise stated)	The Group as at 30 June 2023	Pro forma adjustments		The Group after Asset Disposal as at 30 June 2023
		Note 1	Note 2	
		Non-controlling interests	714,670	–
<b>Total equity/Net assets</b>	<b>82,335,051</b>	<b>5,417,583</b>	<b>–</b>	<b>87,752,634</b>
<b>Total liabilities and equity</b>	<b>1,095,164,969</b>	<b>3,763,430</b>	<b>–</b>	<b>1,098,928,399</b>

*Note 1:* The adjustments reflect a simulated adjustment to the financial position based on the original carrying amount and the proposed adjustment to the provision of impairment, as well as an adjustment to the deferred tax assets based on the movements of provision of impairment as if the Proposed Asset Disposal had been completed on 30 June 2023.

*Note 2:* The adjustment reflects as if the Proposed Asset Disposal had been completed on 30 June 2023, the financial assets measured at amortized cost of the Bank will increase by RMB176.0 billion accordingly.

### (III) Unaudited Pro Forma Consolidated Statement of Profit or Loss of the Group after Asset Disposal

(Expressed in RMB'000, unless otherwise stated)	The Group as at 30 June 2023	Pro forma adjustments Note 1	The Group after Asset Disposal as at 30 June 2023
			Interest income
Interest expense	(15,322,002)	–	(15,322,002)
<b>Net interest income</b>	<b>5,978,322</b>	<b>(3,692,731)</b>	<b>2,285,591</b>
Fee and commission income	416,361	–	416,361
Fee and commission expense	(275,927)	–	(275,927)
<b>Net fee and commission income</b>	<b>140,434</b>	<b>–</b>	<b>140,434</b>

(Expressed in RMB'000, unless otherwise stated)	The Group as at 30 June 2023	Pro forma adjustments <i>Note 1</i>	The Group after Asset Disposal as at 30 June 2023
Net trading losses	(126,981)	–	(126,981)
Net gains arising from investments	1,137,775	–	1,137,775
Other operating income	14,387	–	14,387
<b>Operating income</b>	<b>7,143,937</b>	<b>(3,692,731)</b>	<b>3,451,206</b>
Operating expenses	(2,553,648)	–	(2,553,648)
Impairment losses on assets	(3,671,035)	7,223,444	3,552,409
<b>Profit before taxation</b>	<b>919,254</b>	<b>3,530,713</b>	<b>4,449,967</b>
Income tax expense	(129,619)	(882,677)	(1,012,296)
<b>Profit for the period</b>	<b>789,635</b>	<b>2,648,036</b>	<b>3,437,671</b>
<b>Net profit attributable to:</b>			
Equity shareholders of the Bank	737,875	2,648,036	3,385,911
Non-controlling interests	51,760	–	51,760
<b>Net profit</b>	<b>789,635</b>	<b>2,648,036</b>	<b>3,437,671</b>
Basic and diluted earnings per share ( <i>in RMB</i> )	0.08		0.38

*Note 1:* The adjustments reflects the loss of the Group as at 30 June 2023 as if the Proposed Asset Disposal had been completed on 1 January 2023. The income, impairment losses on assets and income tax expense of the Disposal Assets had been extracted from 1. UNAUDITED FINANCIAL INFORMATION OF THE DISPOSED ASSETS as set out in Appendix IV to this circular. In this adjustment, (i) the interest income of the Group after Asset Disposal was estimated to decrease as a result of decrease in approximately RMB5.571 billion of interest income attributable to the Disposal Assets, offset by estimated interest income of approximately RMB1.879 billion derived from RMB176.025 billion of Special-purpose Notes that has a 2.25% per annum interest rate; (ii) decrease in impairment on assets of losses of approximately RMB7.223 billion attributable to the Disposal Assets.

## 2. FINANCIAL PERFORMANCE INDICATORS OF THE GROUP AFTER ASSET DISPOSAL

	Prior to the completion of the Proposed Asset Disposal	Upon completion of the Proposed Asset Disposal	Change
	For the six months ended 30 June 2023		
<b>Profitability Indicators (%)</b>			
Average return on total assets <sup>(1)</sup>	0.15	0.63	0.48
Average return on equity <sup>(2)</sup>	1.93	8.13	6.20
Net interest spread <sup>(3)</sup>	1.30	0.52	(0.78)
Net interest margin <sup>(4)</sup>	1.22	0.46	(0.76)
Net fee and commission income to operating income ratio	1.97	4.07	2.10
Cost-to-income ratio <sup>(5)</sup>	33.39	69.12	35.73
<b>Assets Quality Indicators (%)</b>			
Non-performing loan ratio <sup>(6)</sup>	3.17	2.22	(0.95)
Provision coverage ratio <sup>(7), (8)</sup>	142.90	166.57	23.67
Provision to loans ratio <sup>(8), (9)</sup>	4.53	3.70	(0.83)
<b>Capital Adequacy Indicators (%)</b>			
Core tier-one capital adequacy ratio <sup>(10), (11)</sup>	9.19	11.70	2.51
Tier-one capital adequacy ratio <sup>(11), (12)</sup>	10.88	13.72	2.84
Capital adequacy ratio <sup>(11)</sup>	12.40	15.40	3.00
Total equity to total assets ratio	7.52	7.99	0.47
<b>Other Indicators (%)</b>			
Loan-to-deposit ratio <sup>(13)</sup>	76.69	63.02	(13.67)
Liquidity ratio <sup>(14)</sup>	68.05	84.14	16.09
Core liabilities ratio <sup>(15)</sup>	67.65	70.62	2.97
Liquidity gap ratio <sup>(16)</sup>	19.80	34.44	14.64

*Notes:*

- (1) Represents the net profit for the period as a percentage of the average balance of total assets at the beginning and the end of that period.
- (2) Represents the net profit during the period as a percentage of the average balance of total equity at the beginning and the end of the period.
- (3) Calculated as the difference between the average yield on total interest-earning assets and the average cost on total interest-bearing liabilities.
- (4) Calculated by dividing net interest income by average interest-earning assets, which was calculated based on the daily average of the interest-earning assets.
- (5) Cost-to-income ratio = operating expenses (excluding tax and surcharges)/operating income.
- (6) Non-performing loan ratio = total non-performing loans/total loans and advances to customers. Pursuant to the Core Indicators for the Risk Management of Commercial Banks (for Trial Implementation) (the “**Core Indicators (for Trial Implementation)**”), the non-performing loan ratio of commercial banks shall not be more than 5%.
- (7) Provision coverage ratio = provision for impairment losses on loans/total non-performing loans.
- (8) Pursuant to Administrative Measures for Loan Loss Allowance of Commercial banks (商業銀行貸款損失準備管理辦法), the adequacy of loan loss allowance of commercial banks is assessed based on its provision to loan ratio and its provision coverage ratio.
- (9) Provision-to-loans ratio = provision for impairment losses on loans/total loans and advances to customers.
- (10) Core tier-one capital adequacy ratio = (core tier-one capital – corresponding capital deductions)/risk-weighted assets.
- (11) Pursuant to the Capital Administrative Measures (Provisional), the core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio of commercial banks shall be no less than 5%, 6% and 8%, respectively. Commercial banks are also required to calculate and set aside their capital conservation buffer after meeting the minimum capital requirements. The capital reservation buffer is required to be equal to 2.5% of risk-weighted assets and is to be fulfilled by core tier-one capital. Under certain circumstances, commercial banks are also required to calculate and set aside additional capital for meeting countercyclical capital buffer requirements.
- (12) Tier-one capital adequacy ratio = (tier-one capital – corresponding capital deductions)/risk-weighted assets.
- (13) Such ratio represents the ratio the Bank submitted to the National Administration of Financial Regulation, which was calculated in accordance with relevant financial data under PRC accounting standards and the National Administration of Financial Regulation requirements.
- (14) Calculated by dividing balance of the current assets by balance of the current liabilities. Pursuant to the Core Indicators (for Trial Implementation), the liquidity ratio of commercial banks shall not be less than 25%.
- (15) Calculated by dividing core liabilities by total liabilities. Pursuant to the Core Indicators (for Trial Implementation), the core liabilities ratio of commercial banks shall not be less than 60%.
- (16) Calculated by dividing the liquidity gap (being the amount of on and off balance sheet assets with maturities of 90 days or less minus the amount of on and off balance sheet liabilities with maturities of 90 days or less) by the amount of on and off balance sheet assets with maturities of 90 days or less. Pursuant to the Core Indicators (for Trial Implementation), the liquidity gap ratio of commercial banks shall not be less than -10%.

**3. REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP  
AFTER ASSET DISPOSAL BY THE REPORTING ACCOUNTANTS**

*The following is the text of a report received from Crowe (HK) CPA Limited, Certified Public Accountants, Hong Kong, for the purpose of incorporation in this circular.*



國富浩華（香港）會計師事務所有限公司  
**Crowe (HK) CPA Limited**

香港 銅鑼灣 禮頓道77號 禮頓中心9樓  
9/F Leighton Centre,  
77 Leighton Road,  
Causeway Bay, Hong Kong

**Independent Reporting Accountant's Assurance Report on the Compilation of Unaudited Pro  
Forma Financial Information**

To the Directors of Shengjing Bank Co., Ltd.,

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of Shengjing Bank Co., Ltd. (the “**Bank**”) and its subsidiaries (collectively the “**Group**”) excluding the assets proposed for disposal (the “**Disposed Assets**”) (collectively the “**Remaining Group**”) by the Directors for illustrative purposes only. The unaudited pro forma financial information consists of the unaudited pro forma consolidated statement of financial position as at 30 June 2023 and the unaudited pro forma consolidated statement of profit or loss for the six months ended 30 June 2023, and related notes (the “**Unaudited Pro Forma Financial Information**”) as set out in the section headed “**Unaudited Pro Forma Financial Information of the Group after Asset Disposal**”, except “**Financial Performance Indicators of the Group after Asset Disposal**”, on pages 26 to 30 of the Bank’s circular dated 11 October 2023, in connection with the proposed disposal of the Disposed Assets (the “**Proposed Asset Disposal**”) by the Bank. The applicable criteria on the basis of which the Directors have compiled the Unaudited Pro Forma Financial Information are described on pages 26 to 30.

The Unaudited Pro Forma Financial Information has been compiled by the Directors to illustrate the impact of the Proposed Asset Disposal on the Group’s financial position as at 30 June 2023 and the Group’s financial performance for the six months ended 30 June 2023 as if the Proposed Asset Disposal had taken place as at 30 June 2023 and 1 January 2023 respectively. As part of this process, information about the Group’s financial position and financial performance has been extracted by the Directors from the Group’s interim report for the six months ended 30 June 2023, on which a review report has been published.

**Directors' responsibilities for Unaudited Pro Forma Financial Information**

The Directors are responsible for compiling the Unaudited Pro Forma Financial Information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and with reference to Accounting Guideline 7 *Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars* (“**AG 7**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

**Our independence and quality management**

We have complied with the independence and other ethical requirements of the *Code of Ethics for Professional Accountants* issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

The firm applies Hong Kong Standard on Quality Management 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

**Reporting accountants' responsibilities**

Our responsibility is to express an opinion, as required by Rule 14.68(2)(b)(i) of the Listing Rules in Hong Kong, on the Unaudited Pro Forma Financial Information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the Unaudited Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420, *Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus*, issued by the HKICPA. This standard requires that the reporting accountant plans and performs procedures to obtain reasonable assurance about whether the Directors have compiled the Unaudited Pro Forma Financial Information in accordance with paragraph 4.29 of the Listing Rules and with reference to AG 7 issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Unaudited Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Unaudited Pro Forma Financial Information.

The purpose of Unaudited Pro Forma Financial Information included in a circular is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the entity as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the Proposed Asset Disposal as at 30 June 2023 and 1 January 2023 would have been as presented.

A reasonable assurance engagement to report on whether the Unaudited Pro Forma Financial Information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the Unaudited Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- The related pro forma adjustments give appropriate effect to those criteria; and
- The Unaudited Pro Forma Financial Information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountant's judgment, having regard to the reporting accountant's understanding of the nature of the Bank, the event or transaction in respect of which the Unaudited Pro Forma Financial Information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Unaudited Pro Forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Opinion**

In our opinion:

- (a) the Unaudited Pro Forma Financial Information has been properly compiled by the Directors of the Bank on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group;



- (c) the adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules; and
- (d) so far as the accounting policies and calculations are concerned, we are satisfied that the Unaudited Pro Forma Financial Information of the Remaining Group for the period has been properly compiled on the basis set out under the heading “(I) Introduction” on page 26 of this circular, and is presented on a basis consistent, in all material respects, with the accounting policies adopted by the Group in preparing the consolidated financial statements of the Group for the six months ended 30 June 2023.

**Crowe (HK) CPA Limited***Certified Public Accountants*

Hong Kong, 11 October 2023

**Chiu Lung Sang**

Practising Certificate Number P08091

**4. REPORT ON FINANCIAL PERFORMANCE INDICATORS OF THE GROUP AFTER DISPOSAL BY THE REPORTING ACCOUNTANTS**

Crowe (HK) CPA Limited has been engaged by the Board of Directors of the Bank to perform certain agreed-upon procedures in accordance with Hong Kong Standard on Related Services 4400 (Revised) “Engagements to Perform Agreed-Upon Procedures Regarding Financial Information” issued by the Hong Kong Institute of Certified Public Accountants, in which Crowe (HK) CPA Limited has performed, inter alia, the following agreed upon procedures:

- (a) recalculated the arithmetical accuracy of the calculations set out in the spreadsheet (“**Spreadsheet**”) prepared by the Bank in respect of the certain figures contained in the paragraph headed “2. Financial Performance Indicators of the Group After Asset Disposal” in this Appendix V (the Financial Indicators) and found that the calculations set out in the Spreadsheet to be arithmetically accurate; and
- (b) compared the figures set out in the Spreadsheet were in agreement with the Financial Indicators as disclosed in the paragraph headed “2. Financial Performance Indicators of the Group After Asset Disposal” in this Appendix V.

**1. RESPONSIBILITY STATEMENT**

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Bank. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement contained in this circular misleading.

**2. DISCLOSURE OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVE'S INTERESTS**

As at the Latest Practicable Date:

- (a) save as disclosed herein below, none of the Directors, Supervisors or chief executive of the Bank had any interests and short positions in the Shares, underlying Shares and/or debentures (as the case may be) of the Bank or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be (i) notified to the Bank and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short positions which any such Directors, Supervisors or chief executive of the Bank were taken or deemed to have under such provisions of the SFO); (ii) entered in the register required to be kept by the Bank under section 352 of the SFO; or (iii) otherwise notified to the Bank and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules:

Name	Position held in the Bank		Nature of Interests	Number of Domestic Shares held in the Bank	Percentage of Domestic Shares of the Bank	Percentage of Total Share Capital of the Bank
					(%)	(%)
SHI Yang	Executive Director		Beneficial Owner	107,684	0.0017	0.0012
			Interests of Spouse	5,722	0.0001	0.0001
				113,406	0.0018	0.0013

- (b) except for SU Qingxiang, LIANG Zhifang, WANG Jun, JIANG Aiguo, TAI Kwok Leung, Alexander, YANG Xiu and YUEN Wing Shing, who are employees of the substantial shareholders of the Bank, none of the Directors or Supervisors is a Director or an employee of the substantial shareholders of the Bank;

- (c) none of the Directors or Supervisors had any direct or indirect interest in any assets which have been, since 31 December 2022 (being the date to which the latest published audited consolidated financial statements of the Bank were made up), purchased, disposed of by, or leased to the Group, or are proposed to be purchased, disposed of by, or leased to the Group;
- (d) none of the Directors or Supervisors was materially interested in any contract or arrangement subsisting as of the Latest Practicable Date which is significant in relation to the business of the Group; and
- (e) as at the Latest Practicable Date, none of the Directors and their respective close associates had any direct or indirect interests in any businesses that constitutes or may constitute a competing business of the Bank.

### 3. DISCLOSURE OF INTEREST OF SUBSTANTIAL SHAREHOLDERS

As at the Latest Practicable Date, to the knowledge of the Directors after making reasonable enquiries, the following persons (not being Directors, Supervisors or chief executives of the Bank) had interests or short positions in the Shares and underlying Shares, which would fall to be disclosed to the Bank and the Stock Exchange under Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept under Section 336 of the SFO were as follows:

Name of Substantial Shareholders	Class of Shares	Nature of Interests	Number of Shares held	Percentage of	
				the Relevant Class of Shares	Percentage of the Total Issued Shares
Shenyang Shengjing Finance Investment Group Co., Ltd. (“ <b>Shengjing Finance Holdings</b> ”) <sup>(1)</sup>	Domestic Shares	Beneficial Owner	1,829,225,327(L)	28.33%	20.79%
Shenyang Hengxin State-Owned Asset Management Group Co., Ltd. (“ <b>Shenyang Hengxin</b> ”) <sup>(2)</sup>	Domestic Shares	Beneficial Owner	479,836,334(L)	7.43%	5.45%
Shenyang Industrial Investment Development Group <sup>(2)</sup>	Domestic Shares	Interest of Controlled Corporation	479,836,334(L)	7.43%	5.45%

Name of Substantial Shareholders	Class of Shares	Nature of Interests	Number of Shares held	Percentage of the Relevant Class of Shares	Percentage of the Total Issued Shares
Zhengbo Holdings Limited <sup>(3)</sup>	H Shares	Beneficial Owner	400,000,000(L)	17.09%	4.55%
Suen Cho Hung, Paul <sup>(3)</sup>	H Shares	Interest of Controlled Corporation/ Beneficial Owner	420,898,500(L)	17.98%	4.78%
Future Capital Group Limited <sup>(4)</sup>	H Shares	Beneficial Owner	400,000,000(L)	17.09%	4.55%
PEAK TRUST COMPANY-NV <sup>(4)</sup>	H Shares	Trustee	406,761,000(L)	17.38%	4.62%
Cheung Chung Kiu <sup>(5)</sup>	H Shares	Interest of Controlled Corporation/ Beneficial Owner	324,651,500(L)	13.87%	3.69%
Oshidori International Holdings Limited <sup>(6)</sup>	H Shares	Interest of Controlled Corporation	293,034,000(L)	12.52%	3.33%
Seekers Partners Limited <sup>(7)</sup>	H Shares	Interest of Controlled Corporation	177,512,893(L)	7.58%	2.02%
Cheng Yu Tung Family (Holdings II) Limited <sup>(8)</sup>	H Shares	Interest of Controlled Corporation	179,518,060(L)	7.67%	2.04%
Cheng Yu Tung Family (Holdings) Limited <sup>(8)</sup>	H Shares	Interest of Controlled Corporation	179,518,060(L)	7.67%	2.04%

Name of Substantial Shareholders	Class of Shares	Nature of Interests	Number of Shares held	Percentage of	
				the Relevant Class of Shares	Percentage of the Total Issued Shares
Chow Tai Fook (Holding) Limited <sup>(8)</sup>	H Shares	Interest of Controlled Corporation	179,518,060(L)	7.67%	2.04%
Chow Tai Fook Capital Limited <sup>(8)</sup>	H Shares	Interest of Controlled Corporation	179,518,060(L)	7.67%	2.04%
Chow Tai Fook Nominee Limited <sup>(8)</sup>	H Shares	Interest of Controlled Corporation/ Beneficial Owner	179,518,060(L)	7.67%	2.04%

*Notes:*

- (1) According to the register of shareholders of the Bank as of the Latest Practicable Date, Shengjing Finance Holdings held 1,829,225,327 Domestic Shares. Shengjing Finance Holdings was held as to 67.42% by Shenyang SASAC. By virtue of the SFO, Shenyang SASAC is deemed to be interested in the Shares held by Shengjing Finance Holdings.
- (2) According to the register of shareholders of the Bank as of the Latest Practicable Date, Shenyang Hengxin held 479,836,334 Domestic Shares. Shenyang Hengxin was wholly-owned by Shenyang Industrial Investment Development Group Co., Ltd. (瀋陽產業投資發展集團有限公司). Shenyang Industrial Investment Development Group Co., Ltd. was held as to 98.16% by Shenyang SASAC. By virtue of the SFO, Shenyang Industrial Investment Development Group Co., Ltd. and Shenyang SASAC are deemed to be interested in the Shares held by Shenyang Hengxin.
- (3) Suen Cho Hung, Paul directly held 20,898,500 H Shares of the Bank. Zhengbo Holdings Limited held 400,000,000 H Shares of the Bank. Zhengbo Holdings Limited was wholly owned by Suen Cho Hung, Paul. By virtue of the SFO, Suen Cho Hung, Paul is deemed to be interested in the Shares held by Zhengbo Holdings Limited.
- (4) Cordoba Homes Limited held 6,761,000 H Shares of the Bank through Cordoba Homes Treasury Limited (registered in British Virgin Islands), its wholly owned subsidiary; Cordoba Homes Limited is 61.98% controlled by Terra Firma Cordoba Limited; Terra Firma Cordoba Limited is wholly owned by Terra Firma Holdings Limited; Terra Firma Holdings Limited is wholly owned by PEAK TRUST COMPANY – NV. By virtue of the SFO, Cordoba Homes Limited, Terra Firma Cordoba Limited, Terra Firma Holdings Limited and PEAK TRUST COMPANY – NV are deemed to be interested in the Shares held by Cordoba Homes Limited.

Future Capital Group held 400,000,000 H Shares of the Bank. Future Capital Group Limited is wholly owned by Core Heaven Group Limited; Core Heaven Group Limited is wholly owned by Cordoba Homes Treasury Limited (registered in the Republic of Liberia); Cordoba Homes Treasury Limited (registered in the Republic of Liberia) is wholly owned by Cordoba Homes Limited. By virtue of the SFO, Core Heaven Group Limited, Cordoba Homes Treasury Limited (registered in the Republic of Liberia) and Cordoba Homes Limited are deemed to be interested in the Shares held by Future Capital Group Limited.

- (5) Cheung Chung Kiu directly held 299,651,500 H Shares of the Bank. Worthwell Investments Limited held 25,000,000 H Shares of the Bank. Worthwell Investments Limited was wholly owned by Mighty Gain Enterprise Limited; Might Gain Enterprises Limited was wholly owned by C C Land Holdings Limited; C C Land Holdings Limited was held as to 52.99% by Fame Seeker Holdings Limited; Fame Seeker Holdings Limited was wholly owned by Windsor Dynasty Limited; Windsor Dynasty Limited was wholly owned by Chueng Chung Kiu. By virtue of the SFO, Mighty Gain Enterprises Limited, C C Land Holdings Limited, Fame Seeker Holdings Limited, Windsor Dynasty Limited and Cheung Chung Kiu are deemed to be interested in the Shares held by Worthwell Investments Limited.
- (6) Smart Jump Corporation (incorporated in British Virgin Islands) held 3,034,000 H Shares of the Bank. Smart Jump Corporation (incorporated in British Virgin Islands) was wholly owned by Smart Jump Corporation (incorporated in Cayman Islands); Smart Jump Corporation (incorporated in Cayman Islands) was wholly owned by Smart Jump Corporation (incorporated in Marshall Islands); Smart Jump Corporation (incorporated in Marshall Islands) was wholly owned by Win Wind Capital Limited; Win Wind Capital Limited was wholly owned by Oshidori International Holdings Limited. By virtue of the SFO, Smart Jump Corporation (incorporated in Cayman Islands), Smart Jump Corporation (incorporated in Marshall Islands), Win Wind Capital Limited and Oshidori International Holdings Limited are deemed to be interested in the Shares held by Smart Jump Corporation (incorporated in British Virgin Islands).

Nu Kenson Limited held 190,000,000 H Shares of the Bank. Nu Kenson Limited was wholly owned by Win Wind Intermediary Financial Services Limited; Win Wind Intermediary Financial Services Limited was wholly owned by Win Wind Capital Limited; Win Wind Capital Limited was wholly owned by Oshidori International Holdings Limited. By virtue of the SFO, Win Wind Intermediary Financial Services Limited, Win Wind Capital Limited and Oshidori International Holdings Limited are deemed to be interested in the Shares held by Nu Kenson Limited.

Kenson Investment Limited held 100,000,000 H Shares of the Bank. Kenson Investment Limited is wholly owned by Uptown WW Holdings Limited; Uptown WW Holdings Limited is wholly owned by Uptown WW Capital Group Limited (registered in British Virgin Islands); Uptown WW Capital Group Limited (registered in British Virgin Islands) is wholly owned by Uptown WW Capital Group Limited (Registered in Cayman Islands); Uptown WW Capital Group Limited (Registered in Cayman Islands) is wholly owned by Enerchina Investments Limited; Enerchina Investments Limited is wholly owned by Oshidori International Holdings Limited. By virtue of the SFO, Uptown WW Holdings Limited, Uptown WW Capital Group Limited (registered in British Virgin Islands), Uptown WW Capital Group Limited (registered in Cayman Islands), Enerchina Investments Limited and Oshidori International Holdings Limited are deemed to be interested in the shares held by Kenson Investment Limited.

- (7) Murtsa Capital Limited (a company incorporated in Hong Kong) was interested in 177,512,893 H Shares of the Bank. Murtsa Capital Limited was directly and wholly owned by Seekers Capital (HK) Limited (a company incorporated in the British Virgin Islands); Seekers Capital (HK) Limited was indirectly and wholly owned by Seekers Holdings Limited (a company incorporated in the British Virgin Islands), which was indirectly and wholly owned by Seekers Partners Limited. By virtue of SFO, Seekers Capital (HK) Limited, Seekers Holdings Limited and Seekers Partners Limited are deemed to be interested in the Shares in which Murtsa Capital Limited is interested.
- (8) Acemax Enterprises Limited held 50,776,620 H Shares of the Bank. Acemax Enterprises Limited was wholly owned by Chow Tai Fook Nominee Limited. By virtue of the SFO, Chow Tai Fook Nominee Limited is deemed to be interested in the Shares held by Acemax Enterprises Limited.

Oceanic Fortress Limited held 76,164,940 H Shares of the Bank. Oceanic Fortress Limited was wholly owned by Chow Tai Fook Nominee Limited. By virtue of the SFO, Chow Tai Fook Nominee Limited is deemed to be interested in the Shares held by Oceanic Fortress Limited.

Chow Tai Fook Nominee Limited directly held 52,576,500 H Shares of the Bank. Chow Tai Fook Nominee Limited was held as to 99.90% by Chow Tai Fook (Holding) Limited; Chow Tai Fook (Holding) Limited was held as to 81.03% by Chow Tai Fook Capital Limited; Chow Tai Fook Capital Limited was held as to 48.98% and 46.65% by Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited respectively. By virtue of the SFO, Chow Tai Fook (Holding) Limited, Chow Tai Fook Capital Limited, Cheng Yu Tung Family (Holdings) Limited and Cheng Yu Tung Family (Holdings II) Limited are deemed to be interested in the Shares held by Chow Tai Fook Nominee Limited.

Save as disclosed above, the Bank is not aware of any other person (other than the Directors, Supervisors and the chief executive (as defined under the Listing Rules) of the Bank) having any interests or short positions in the shares or underlying Shares of the Bank as at the Latest Practicable Date as recorded in the register required to be kept by the Bank pursuant to Section 336 of the SFO.

#### **4. DIRECTORS' SERVICE CONTRACTS**

As at the Latest Practicable Date, none of the Directors had entered into any service contract in force with any member of the Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).

#### **5. MATERIAL LITIGATION**

As at the Latest Practicable Date, no member of the Group is at present engaged in any litigation or arbitration of material importance to the Group and no litigation or claim of material importance to the Group is known to the Directors to be pending or threatened by or against any member of the Group.



**6. MATERIAL CONTRACTS**

Save for the Asset Disposal Agreement, the Bank did not entered into any contracts which are or may be material and entered into after the date two years before the date of this circular, not being contracts entered into in the ordinary course of business carried on or intended to be carried on by the Bank.

**7. EXPERTS AND CONSENTS**

Name	Qualification
Crowe (HK) CPA Limited	Certified Public Accountant

As of the Latest Practicable Date, the expert mentioned above:

- (a) has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter or opinion and the references to its name included herein in the form and context in which it is respectively included;
- (b) did not have any shareholding, direct or indirect, in any members of the Group or any rights (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any members of the Group; and
- (c) did not have any interest, direct or indirect, in any assets which have been, since 31 December 2022 (being the date to which the latest published audited financial statements of the Bank were made up) purchased or disposed of by or leased to the Group, or which are proposed to be purchased or disposed of by or leased to the Group.

**8. GENERAL**

- (a) The registered office and office address of the Bank is No. 109 Beizhan Road, Shenhe District, Shenyang, Liaoning Province, the PRC.
- (b) The principal place of business of the Bank in Hong Kong is at Unit 4105, 41/F, Office Tower Convention Plaza, No.1 Harbour Road, Waichai, Hong Kong.
- (c) The Hong Kong share registrar and transfer office of the Bank is Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

- (d) The secretaries to the Board of the Bank are Mr. ZHOU Zhi and Ms. KWONG Yin Ping, Yvonne. Ms. KWONG Yin Ping has been an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom since 2012.
- (e) The English text of this circular shall prevail over the Chinese text.

## **9. DOCUMENTS ON DISPLAY**

Copies of the following documents will be published on the website of the Stock Exchange (<http://www.hkexnews.hk>) and on the website of the Bank (<http://www.shengjingbank.com.cn>) within 14 days from (and including) the date of this circular:

- (a) the Asset Disposal Agreement;
- (b) the unaudited financial information of the Disposed Assets is set out in Appendix IV to this circular;
- (c) the unaudited pro forma financial information of the Group after Asset Disposal is set out in Appendix V to this circular; and
- (d) the consent letter from the expert referred to in the paragraph headed “7. EXPERTS AND CONSENTS” in this Appendix VI.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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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)

#### NOTICE OF 2023 FIRST EXTRAORDINARY GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2023 first extraordinary general meeting (the “EGM”) of Shengjing Bank Co., Ltd. (the “Bank”) will be held at Room 604, 6/F, No. 109 Beizhan Road, Shenhe District, Shenyang, Liaoning Province, the PRC at 9:30 a.m. on Tuesday, 31 October 2023 to consider and, if thought fit, to pass the following resolutions:

#### ORDINARY RESOLUTIONS

1. Proposed Amendments to the Rules of Procedure for Board of Supervisors Meeting;
2. Very Substantial Disposal in relation to the Disposal of Assets of the Bank:
  - (a) To consider, approve, confirm and ratify the execution of the Asset Disposal Agreement and to approve the Asset Disposal and all transactions contemplated under the Asset Disposal Agreement; and
  - (b) Hereby to authorize the Directors to execute all documents, exercise the powers of the Bank, do such acts and things and to take all steps as they may consider necessary, desirable or expedient for the purpose of, or in connection with, the implementation of and giving effect to the Asset Disposal Agreement and the transactions contemplated thereunder;

#### SPECIAL RESOLUTION

3. Proposed Amendments to the Articles of Association.

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

Shenyang, Liaoning Province, China  
11 October 2023

*As at the date of this notice, 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.*

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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*Notes:*

1. Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”), all votes of the resolutions at the EGM will be taken by poll except where the chairperson, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published on the websites of The Stock Exchange of Hong Kong Limited ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Bank ([www.shengjingbank.com.cn](http://www.shengjingbank.com.cn)) in accordance with the Listing Rules.

2. **CLOSURE OF REGISTER OF MEMBERS AND ELIGIBILITY FOR ATTENDING AND VOTING AT THE EGM**

Holders of H Shares of the Bank are advised that the register of members of the Bank will be closed from Thursday, 26 October 2023 to Tuesday, 31 October 2023 (both days inclusive), during which period no transfer of H Shares of the Bank will be effected or registered.

In order to qualify for attending and voting at the EGM, instruments of transfer accompanied by share certificates and other appropriate documents must be lodged with the Bank’s H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong, by 4:30 p.m. on Wednesday, 25 October 2023.

Shareholders of the Bank whose names appear on the register of members of the Bank at the close of business on Wednesday, 25 October 2023 are entitled to attend and vote at the EGM.

3. **PROXY**

Each Shareholder who has the right to attend and vote at the EGM is entitled to appoint one or more proxies, whether or not they are members of the Bank, to attend and vote on his/her behalf at the EGM.

A proxy must be appointed by an instrument in writing. Such instrument must be signed by the appointer or his/her attorney duly authorised in writing. If the appointer is a legal person, then the instrument must be signed under a legal person’s seal or signed by its director or an attorney duly authorised in writing. The instrument appointing the proxy must be deposited at the Bank’s H Share Registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for holders of H Shares not less than 24 hours before the time specified for the holding of the EGM or any adjournment thereof (as the case may be).

If the instrument appointing the proxy is signed by a person authorised by the appointer, the power of attorney or other documents of authority under which the instrument is signed must be notarised. The notarised power of attorney or other document of authority must be deposited together and at the same time with the instrument appointing the proxy at the Bank’s H Share Registrar.

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## NOTICE OF EXTRAORDINARY GENERAL MEETING

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### 4. OTHER BUSINESSES

- (i) The EGM is expected to last for no more than half a working day. Shareholders and their proxies attending the meeting are responsible for their own traveling and accommodation expenses.
- (ii) The address of Computershare Hong Kong Investor Services Limited is:  
17M Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai  
Hong Kong  
Tel No.: (852)28628628  
Fax No.: (852)28650990

5. The details of the above-mentioned resolutions proposed for the consideration and approval at the EGM will be set out in the circular of the EGM dated 11 October 2023.

\* *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.*