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中國華融資產管理股份有限公司

China Huarong Asset Management Co., Ltd.

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

(Stock Code: 2799)

PROPOSED CHANGE OF COMPANY NAME AND PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The board of directors (the “**Board**”) of China Huarong Asset Management Co., Ltd. (the “**Company**”) hereby announces the following matters:

1. Proposed Change of Company Name

(1) Plans for the Proposed Change of Company Name

Pursuant to the overall strategic planning and positioning of the Company, and in order to further improve the brand influence, the Company intends to change its full names and short names (in Chinese and English) and logo (collectively referred to as the “**Proposed Change of Company Name**”), specific plans of which are as follows:

Proposed Change	Before Change	After Change
Full name of the Company (Chinese)	中國華融資產管理股份有限公司	中國中信金融資產管理股份有限公司
Short name of the Company (Chinese)	中國華融	中信金融資產
Full name of the Company (English)	China Huarong Asset Management Co., Ltd.	China CITIC Financial Asset Management Co., Ltd.
Short name of the Company (English)	China Huarong	CITIC Financial AMC

Proposed Change	Before Change	After Change
Logo		

The “China Huarong Asset Management Co., Ltd.” in the names of the Company’s branch offices will be changed into “China CITIC Financial Asset Management Co., Ltd.” accordingly. The Company name after change is subject to the final approval of the national market supervision and administration departments and the national financial supervision and administration departments. The stock code of the Company will remain unchanged.

The resolution in respect of the Proposed Change of Company Name has been considered and approved by the Board, and will be submitted to the shareholders’ general meeting of the Company for consideration and approval. In the meantime, the Board intends to propose the authority and the delegation of authority to the Chairman and other person(s) authorized by the Chairman at the shareholders’ general meeting to handle specific matters in respect of the change of Company name. Such matters include but not limited to:

- (i) carry out processes, such as examination, registration, filing, verification and consent, in respect of the change of Company name with domestic and overseas regulatory agencies and The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”), and receive new business license;
- (ii) make corresponding amendments to the relevant articles involving the Company name in the Articles of Association of China Huarong Asset Management Co., Ltd. (the “**Articles of Association**”) upon the completion of the change of Company name, and report to the relevant government authorities and regulatory agencies for verification, filing and changes of registration; and
- (iii) on the premise of permission by the relevant laws, regulations and other regulatory documents, handle other matters that are necessary, appropriate and suitable in relation to the change of Company name on behalf of the Company, including but not limited to the amendments, changes of registration and filing in relation to the Company name in relevant rules and regulations, license and qualification of the Company, as well as signing of contracts, etc.

(2) Reasons for the Proposed Change of Company Name

According to the Company's results of non-public issuance in the announcement dated 30 December 2021 and the changes of 3% in shareholders' equity interests in the announcements dated 29 March 2022 and 7 March 2023, CITIC Group Corporation (the "**CITIC Group**") has held 26.46% of the Company's shares as at the date of this announcement and is the largest shareholder of the Company. Since 2022, the Company formulated the "One-Three-Five" development strategy around the "Five-Five-Three" strategy of CITIC Group and steadily pushed forward various work. An overall positive momentum of development has formed. The change of Company name is conducive to reflecting the Company's positive achievement of deepening reform and resolution of risks, showing a positive mental attitude and establishing a new corporate image; leveraging the brand value of CITIC Group, promoting business conduct and further facilitating high-quality transformation and development of the Company; and highlighting the industrial features and license advantages of the Company, reflecting the functional positions of preventing and mitigating financial risks and maintaining stability of the financial system, so as to demonstrate its enterprise value.

(3) Conditions for the Change of Company Name

The Proposed Change of Company Name is subject to the fulfillment of the following conditions:

- (i) shareholders of the Company shall consider and approve the Proposed Change of Company Name by special resolution at the shareholders' general meeting; and
- (ii) the Company shall obtain or complete all necessary approvals or filings in respect of the Proposed Change of Company Name with relevant PRC regulatory agencies.

Upon fulfillment of the above conditions, the Company will perform the necessary filing procedures at the Hong Kong Companies Registry.

(4) Effect of the Proposed Change of Company Name

The Proposed Change of Company Name does not involve a change in the Company's principal business and will not have an adverse impact on the production and operation of the Company.

The Proposed Change of Company Name will not affect any rights of the shareholders of the Company. All existing share certificates in issue bearing the existing name of the Company will continue to be effective and as certificate of title to the shares of the Company and will remain valid for trading, settlement, registration and delivery purposes after the change of Company name comes into effect. There will not be any arrangement for free exchange of existing share certificates of the Company for new share certificates bearing the Company's new name. After the change of Company name comes into effect, new share certificates of the Company will be issued under the new name of the Company. Upon the confirmation of the Hong Kong Stock Exchange, the Chinese and English stock short names of the Company for trading of the shares on the Hong Kong Stock Exchange will also be changed.

The Company will make an announcement on the progress of the Proposed Change of Company Name in due course.

(5) Other Matters

As at the date of this announcement, CITIC Group has agreed with the Company's use of the "CITIC" trade name.

2. Proposed Amendments to the Articles of Association

In view of the proposed change of the full Company names and short names (in Chinese and English), the Company intends to make amendments to the relevant content of Articles of Association. For details of the amendments, please refer to the Appendix to this announcement.

The proposal on proposed amendments to the Articles of Association will be submitted to the shareholders' general meeting of the Company for consideration and approval. Upon consideration and approval from the shareholders' general meeting, the amended Articles of Association will take effect on the date when the change of Company name comes into effect and shall be reported to the national financial supervision and administration departments.

In the meantime, the Board proposed the authority and the delegation of authority to the Chairman or other person(s) authorized by the Chairman at the shareholders' general meeting to adjust and modify the Articles of Association (including but not limited to the words, chapters, terms, effective conditions, annex, etc.) according to the laws and regulations, the requirements and suggestions of domestic and foreign regulatory agencies and stock exchanges, as well as deal with matters in relation to reporting and filing with the national financial supervision and administration departments, the market supervision and administration departments and other relevant government authorities.

A circular containing, among other things, details of the above proposals, together with the notice of the shareholders' general meeting, will be despatched to the shareholders of the Company in due course.

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

Beijing, the PRC
15 November 2023

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

APPENDIX

Comparative Table of the Amendments to the Articles of Association

Terms of Original Articles of Association	Terms of Amended Articles of Association
The Articles of Association of China Huarong Asset Management Co., Ltd.	The Articles of Association of China Huarong Asset Management Co., Ltd. <u>China CITIC Financial Asset Management Co., Ltd.</u>
<p>Article 1 These Articles of Association (hereinafter referred to as the “Articles”) is formulated in accordance with the Company Law of the PRC (hereinafter referred to as the “Company Law”), the Securities Law of the PRC (hereinafter referred to as the “Securities Law”), Special Provisions of the State Council on Stock Floatation and Listing Abroad by Joint Stock Limited Companies (hereinafter referred to as the “Special Provisions”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Regulations on Financial Asset Management Companies, the Supervisory Rules for Financial Asset Management Companies, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws, regulations and regulatory documents, for the purpose of protecting the legitimate rights and interests of China Huarong Asset Management Co., Ltd. (hereinafter referred to as the “Company”), its shareholders and creditors, and regulating the organization and acts of the Company.</p>	<p>Article 1 These Articles of Association (hereinafter referred to as the “Articles”) is formulated in accordance with the Company Law of the PRC (hereinafter referred to as the “Company Law”), the Securities Law of the PRC (hereinafter referred to as the “Securities Law”), Special Provisions of the State Council on Stock Floatation and Listing Abroad by Joint Stock Limited Companies (hereinafter referred to as the “Special Provisions”), the Mandatory Provisions for Articles of Association of Companies to be Listed Overseas, the Regulations on Financial Asset Management Companies, the Supervisory Rules for Financial Asset Management Companies, the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (hereinafter referred to as the “Hong Kong Listing Rules”) and other relevant laws, regulations and regulatory documents, for the purpose of protecting the legitimate rights and interests of China Huarong Asset Management Co., Ltd. <u>China CITIC Financial Asset Management Co., Ltd.</u> (hereinafter referred to as the “Company”), its shareholders and creditors, and regulating the organization and acts of the Company.</p>

Terms of Original Articles of Association	Terms of Amended Articles of Association
<p>Article 3 Registered name of the Company: 中國華融資產管理股份有限公司； or 中國華融 for short; full English name: China Huarong Asset Management Co., Ltd.; or China Huarong for short.</p>	<p>Article 3 Registered name of the Company: 中國華融資產管理股份有限公司<u>中國中信金融資產管理股份有限公司</u>； or 中國華融<u>中信金融資產</u> for short; full English name: <u>China Huarong Asset Management Co., Ltd. China CITIC Financial Asset Management Co., Ltd.</u>; or China Huarong <u>CITIC Financial AMC</u> for short.</p>
<p>Article 13 The mission of the Company: adhering to the return to the source of serving the real economy and focus on its core business of distressed assets management with high-quality development of “new Huarong” construction as the core, in order to create value for its shareholders, employees and the society.</p>	<p>Article 13 The mission of the Company: adhering to the return to the source of serving the real economy and focus on its core business of distressed assets management with high-quality development of “new Huarong” construction as the core, in order to create value for its shareholders, employees and the society.</p>

Note: The Company name after change is subject to the final approval of the national financial supervision and administration departments and the national market supervision and administration departments.