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

If you have sold or transferred all your shares in China Everbright Bank Company Limited, you should at once hand this circular and the accompanying proxy form and the reply slip to the purchaser or the transferee or to the bank, licensed securities dealer or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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中國光大銀行股份有限公司

China Everbright Bank Company Limited

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

(Stock code: 6818)

**CHANGE OF REGISTERED CAPITAL
APPROVAL OF COMPREHENSIVE CREDIT LINE FOR THE RELATED
LEGAL PERSON
PROPOSED AMENDMENTS TO THE ADMINISTRATION MEASURES FOR
EXTERNAL EQUITY INVESTMENT
AND
NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING**

The letter from the Board is set out on pages 3 to 7 of this circular.

The EGM will be held at the conference room of 3rd Floor, Tower A, China Everbright Center, No. 25 Taipingqiao Avenue, Xicheng District, Beijing, the PRC on Wednesday, 27 December 2023 at 9:30 a.m. The EGM notice and relevant proxy form and reply slip for the EGM are dispatched to the Shareholders on Monday, 11 December 2023.

If you intend to appoint a proxy to attend the EGM, you are required to complete and return the relevant proxy form in accordance with the instructions printed thereon. For holders of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited in person or by post not less than 24 hours before the time appointed for holding the EGM (i.e. not later than 9:30 a.m. on Tuesday, 26 December 2023) or any adjourned meeting thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjourned meeting should you so wish, but in such event the proxy form shall be deemed to be revoked.

11 December 2023

References to dates and time in this circular are to Hong Kong dates and time.

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DEFINITIONS

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

“Company”	China Everbright Bank Company Limited (中國光大銀行股份有限公司), a joint stock limited company incorporated in the PRC and the H Shares and A Shares of which are listed on the Stock Exchange (stock code: 6818) and the SSE (stock code: 601818), respectively
“A Share(s)”	ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are listed on the SSE and traded in RMB
“H Share(s)”	overseas listed foreign shares of par value RMB1.00 each in the share capital of the Company which are listed on the Stock Exchange and traded in Hong Kong dollars
“Articles of Association”	the Articles of Association of China Everbright Bank Company Limited
“Administration Measures for External Equity Investment”	the Administration Measures for External Equity Investment of China Everbright Bank Company Limited
“Board” or “Board of Directors”	the Board of Directors of the Company
“Director(s)”	director(s) of the Company
“Independent Non-executive Director(s)”	independent non-executive director(s) of the Company
“EGM”	the 2023 first extraordinary general meeting of the Company to be held at the conference room of 3rd Floor, Tower A, China Everbright Center, No. 25 Taipingqiao Avenue, Xicheng District, Beijing, the PRC on Wednesday, 27 December 2023 at 9:30 a.m.
“SSE”	the Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“PRC”	the People’s Republic of China excluding, for the purpose of this circular, Hong Kong, the Macau Special Administrative Region and Taiwan

DEFINITIONS

“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of Share(s)
“Share(s)”	ordinary share(s) of par value RMB1.00 each in the share capital of the Company (including A Shares and/or H Shares)

LETTER FROM THE BOARD



中國光大銀行股份有限公司

China Everbright Bank Company Limited

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

(Stock code: 6818)

Executive Directors:

Mr. WANG Zhiheng
Mr. QU Liang

Non-executive Directors:

Mr. WU Lijun
Mr. YAO Wei
Mr. ZHU Wenhui
Mr. LI Wei

Independent Non-executive Directors:

Mr. SHAO Ruiqing
Mr. HONG Yongmiao
Mr. LI Yinquan
Mr. HAN Fuling
Mr. LIU Shiping
Mr. HUANG Zhiling

Registered Office:

China Everbright Center
No. 25 and 25A Taipingqiao Avenue
Xicheng District
Beijing 100033, the PRC

Principal Place of Business in Hong Kong:

23/F
Everbright Centre
108 Gloucester Road
Wan Chai
Hong Kong

11 December 2023

To the Shareholders

Dear Sir or Madam,

**CHANGE OF REGISTERED CAPITAL
APPROVAL OF COMPREHENSIVE CREDIT LINE FOR THE RELATED
LEGAL PERSON
PROPOSED AMENDMENTS TO THE ADMINISTRATION MEASURES FOR
EXTERNAL EQUITY INVESTMENT
AND
NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING**

LETTER FROM THE BOARD

1. INTRODUCTION

The purpose of this circular is to provide you with information regarding the undermentioned matters and certain other matters, which will be submitted to the EGM for consideration and approval.

2. CHANGE OF REGISTERED CAPITAL

The Company publicly issued A Share Convertible Corporate Bonds in the total nominal value of RMB30,000,000,000.00 in March 2017, with a maturity period of 6 years, which matured on 16 March 2023. As at 31 March 2023, the cumulative number of Shares converted from A Share Convertible Corporate Bonds of the Company was 6,596,456,061 Shares, representing an increase of 6,596,423,923 Shares as compared with that at the end of 2017.

The share capital of the Company changed as a result of the above matters, and the paid-in capital of the Company increased by RMB6,596,423,923.00 as compared with that at the end of 2017. In order to align the registered capital of the Company with the actual situation, the registered capital of the Company is proposed to be increased from RMB52,489,127,138.00 to RMB59,085,551,061.00.

In accordance with the regulatory requirements, the aforesaid change in registered capital of the Company shall be submitted to the National Administration of Financial Regulation for approval after being considered and approved by the general meeting.

It is proposed that the general meeting authorizes the Board of Directors, which in turn will delegate to the chairman and the president to jointly or independently deal with relevant matters such as the submission for approval of change in registered capital.

3. APPROVAL OF COMPREHENSIVE CREDIT LINE FOR THE RELATED LEGAL PERSON

The Company proposed to approve the comprehensive credit line of RMB3 billion for Sun Life Everbright Life Insurance Co., Ltd. (“**Sun Life Everbright**”) with a term of 12 months and under credit method.

As Sun Life Everbright is a legal person controlled by China Everbright Group Ltd. (“**Everbright Group**”), the controlling Shareholder of the Company, according to relevant requirements of the Administrative Measures for Information Disclosure of Listed Companies, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange, the Guidelines of the Shanghai Stock Exchange on the Self-regulation of Listed Companies No. 5 – Transactions and Related Party Transactions and the Administrative Measures for Related Party Transactions of China Everbright Bank Company Limited, Sun Life Everbright is a related party of the Company.

The transaction has been considered and approved at the 12th meeting of the ninth session of the Board of the Company. The Company’s related party transactions with Everbright Group and its subsidiaries in the past 12 months and proposed transactions amounted to more than RMB30 million and accounted for more than 5% of the absolute value of the Company’s latest audited net assets. The transaction is subject to the approval of the general meeting, and the related parties with interests in the related party transaction will abstain from voting on the resolution at the general meeting.

LETTER FROM THE BOARD

Sun Life Everbright was incorporated in Tianjin City in April 2002 with a registered capital of RMB5.4 billion. Its controlling shareholder is Everbright Group, and it mainly engages in life insurance, health insurance and accident insurance, as well as reinsurance business for the above businesses. As of the end of June 2023, Sun Life Everbright had total assets of RMB90.844 billion, total liabilities of RMB86.291 billion and net assets of RMB4.553 billion.

The pricing of the related party transaction is based on market-oriented principles, and the relevant conditions are not more favorable than other similar businesses of the Company. The related party transaction between the Company and Sun Life Everbright is conducted on normal commercial terms. The Company will enter into specific agreements with Sun Life Everbright on normal commercial terms for its customers. As a listed commercial bank, the related party transaction is the normal business of the Company and has no material impact on the normal operating activities and financial condition of the Company.

The transactions that have been conducted between the Company and the related parties of Everbright Group since June 2023 are set out as follows (as of 30 November 2023):

No.	Name of the related parties	Transaction amount (RMB'00 million)	Disclosure date
1	Everbright Water (Qingdao) Limited	1	7 June 2023
2	Beijing CYTS Trunk Technology Co., Ltd.	1.7	
3	Everbright Securities International Holdings Limited	10.50	
4	Prospect Well Investment Limited	4.40	
5	Everbright Jin'ou Asset Management Co., Ltd.	15	
6	Sino Teamwork Limited	6.93	
7	Everbright Environmental Energy (Jinan) Limited	0.18	25 August 2023
8	China CYTS Tours Holding Co., Ltd.	12.5	
9	Cachet Pharmaceutical Co., Ltd.	12	
10	Everbright Securities Co., Ltd.	115	
11	China Everbright Limited	25.20	30 November 2023
12	China Everbright Securities International Company Limited	4.59	
13	Shanghai Everbright Securities Asset Management Co., Ltd., Sun Life Everbright Asset Management Co., Ltd., Everbright Pramerica Fund Management Co., Ltd.	1.45	
14 ^{Note}	Beijing Huaheng Xingye Property Development Co., Ltd., Beijing Huahengye Property Development Co., Ltd.	39	
Total		249.45	

Note: No. 14 is the transaction between Everbright Wealth Management Co., Ltd., a subsidiary of the Company, and the related party.

LETTER FROM THE BOARD

4. PROPOSED AMENDMENTS TO THE ADMINISTRATION MEASURES FOR EXTERNAL EQUITY INVESTMENT

In order to adapt to new regulatory requirements and further standardize the management of external equity investment and equity investment companies of the Company based on the actual business development of the Company, the Company intends to amend the Administration Measures for External Equity Investment.

Please refer to the Appendix to this circular for the details of the proposed amendments to the Administration Measures for External Equity Investment.

5. THE EGM

The EGM will be held at the conference room of 3rd Floor, Tower A, China Everbright Center, No. 25 Taipingqiao Avenue, Xicheng District, Beijing, the PRC on Wednesday, 27 December 2023 at 9:30 a.m. The EGM notice and relevant proxy form and reply slip for the EGM are dispatched to the Shareholders on Monday, 11 December 2023.

6. CLOSURE OF REGISTER OF MEMBERS FOR THE EGM

In order to determine the holders of H Shares who will be entitled to attend the EGM, the Company will suspend the registration of transfer of H Shares from Wednesday, 20 December 2023 to Wednesday, 27 December 2023 (both days inclusive). Holders of H Shares whose names appear on the register of members of the Company maintained in Hong Kong on Wednesday, 27 December 2023 are entitled to attend the EGM.

In order to qualify to attend the EGM, holders of H Shares of the Company must deposit the transfer documents accompanied by relevant share certificates to the Company's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 19 December 2023.

A reply slip and a proxy form for use at the EGM were also published on the websites of Hong Kong Exchanges and Clearing Limited "HKEXnews" (www.hkexnews.hk) and the Company (www.cebbank.com). Shareholders who intend to attend the EGM in person or by proxy shall complete and return the reply slip in accordance with the instructions printed thereon on or before Wednesday, 20 December 2023. Shareholders who intend to appoint a proxy to attend the EGM shall complete and return the proxy form in accordance with the instructions printed thereon not less than 24 hours before the time designated (i.e. not later than 9:30 a.m. on Tuesday, 26 December 2023) for holding the EGM or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending the EGM and voting in person if you so wish.

LETTER FROM THE BOARD

7. PROCEDURES FOR VOTING AT THE EGM

According to Rule 13.39(4) of the Hong Kong Listing Rules, the vote of Shareholders at the EGM will be taken by poll.

To the best knowledge of the Company, China Everbright Group Ltd., China Everbright Holdings Company Limited, China Everbright Limited, Meiguang Enyu (Shanghai) Properties Company Limited (美光恩御(上海)置業有限公司), Everbright Financial Holdings Asset Management Co., Ltd., China Everbright Investment and Assets Management Co., Ltd. are deemed to be materially interested in resolution No. 2 and are required to abstain from voting on such resolution. Save as disclosed above, no other Shareholders are deemed to be materially interested in any resolution at the EGM and are required to abstain from voting on any resolution.

Please be reminded that, pursuant to the requirement of Article 68 of the Articles of Association, your voting rights at the EGM will be restricted if you pledge 50% or more of your voting Shares in the Company.

8. RECOMMENDATIONS

The Directors consider that the resolutions as stated in the notice of EGM are in the best interests of the Company and its Shareholders. Accordingly, the Directors recommend the Shareholders to vote in favour of such resolutions to be proposed at the EGM.

**The Board of Directors of
China Everbright Bank Company Limited**

As at the date of this circular, the Executive Directors of the Company are Mr. Wang Zhiheng and Mr. Qu Liang; the Non-executive Directors are Mr. Wu Lijun, Mr. Yao Wei, Mr. Zhu Wenhui and Mr. Li Wei; and the Independent Non-executive Directors are Mr. Shao Ruiqing, Mr. Hong Yongmiao, Mr. Li Yinquan, Mr. Han Fuling, Mr. Liu Shiping and Mr. Huang Zhiling.

ADMINISTRATION MEASURES FOR EXTERNAL EQUITY
INVESTMENT OF CHINA EVERBRIGHT BANK COMPANY LIMITED

(Amended in 2023)

CHAPTER I GENERAL PROVISIONS

Article 1 In order to further strengthen the management of external equity investments of China Everbright Bank Company Limited (the “Bank”), standardize its investment behaviors, control the investment risks, increase the investment benefits, guarantee preservation and appreciation of the assets of the Bank and protect the lawful interests of the Bank and its shareholders, these measures are formulated in accordance with the Company Law of the Peoples’ Republic of China (the “Company Law”), the Commercial Banking Law of the People’s Republic of China, the Securities Law of the People’s Republic of China, Measures for the Implementation of Administrative Licensing Matters Concerning Chinese-funded Commercial Banks, Measures for the Implementation of Administrative Licensing Matters Concerning Non-banking Financial Institutions, Guidelines on Consolidated Management and Supervision of Commercial Banks, other laws and regulations such as the stock listing rules of the stock exchanges on which the shares of the Bank are listed (the “Listing Rules”) and other relevant requirements such as the Articles of Association of China Everbright Bank Company Limited (the “Articles of Association”), and based on the actual situation of the Bank.

Article 2 External equity investments mentioned herein refer to ~~various external investment activities~~ **long-term equity investments** including contributions with monetary funds, assets in kind or intangible assets or in other forms as approved by competent national authorities in accordance with the relevant laws and regulations or by way of new share issues with a view to implementing the development strategies of the Bank, strengthening the comprehensive competitiveness of the Bank and obtaining gains. Such investments include but are not limited to the following forms:

1. contributing to set up wholly-owned legal entities domestically and overseas;
2. contributing to **jointly** set up domestic and overseas legal entities ~~in joint ventures and cooperation~~ with other domestic and overseas individuals and legal entities;
3. acquiring in part or in full the equity interests of other domestic and overseas legal entities with consideration in cash, in kind or by issuing shares;
4. increasing investments in the invested legal entities;
5. conducting other legal external equity investments.

The legal entity(ies) invested by the Bank by the means mentioned above are ~~collectively~~ referred to as “Equity Investment Company(ies)” hereinafter. Equity Investment Companies under control of the Bank are referred to as “Controlling Subsidiaries” hereinafter, **and Equity Investment Companies not under control of the Bank are referred to as “Invested Company(ies)” hereinafter.**

Article 3 ~~External equity investments made by the Bank shall follow the relevant laws and regulations and align with the Bank's development strategies and plans. The Bank shall reasonably allocate its resources, strictly select investment targets and prudently determine investment patterns in order to create sound economic benefits, effectively prevent and control risks as well as earnestly safeguard the interests of the shareholders and creditors of the Bank.~~

The external equity investments of the Bank shall comply with the following principles:

1. Be legal and compliant

When conducting external equity investments, the Bank shall strictly follow the statutory procedures, and carry out authorization management in a regular manner in strict accordance with applicable laws, regulations, rules and normative documents, the Articles of Association of the Bank and related regulations, and the articles of association of the Equity Investment Companies and others. The Bank shall establish a special monitoring mechanism, ensuring that the suggestions and pre-conditions for the internal decision-makings of the Bank will be strictly implemented by the investors; The Bank shall adhere to the principle of "risk-sharing and revenue-sharing" among all shareholders, and shall strictly prohibit the establishment of terms and conditions of improper transfer of benefits, such as guaranteed commitments to external partners, guaranteed buybacks, betting agreements, and long-term underwriting, so as to safeguard the legitimate rights and interests of the Bank.

2. For main responsibilities and businesses

When conducting external equity investments, the Bank shall comply with the spirit of the Central Government, adhere to the people-centered value orientation, and adhere to the fundamental purpose of financial services to the real economy; the Bank shall comply with the national industrial policy, and the development strategy and positioning of the Bank, and the Bank shall strengthen the implementation of the strategy to achieve new results in promoting the Bank's high-quality development.

3. Be sound and prudent

When conducting external equity investments, the Bank shall follow the principle of prudence and safety, make full understanding of the underlying role of the funds on the Bank's stable operation, take into consideration of the Bank's capital management requirements and return on capital, make comprehensive assessment of the capital consumption, investment return and investment risks of external equity investments, and the Bank shall conduct external equity investments in a prudent manner under the principle that no investment will be made unless it is extremely necessary. In case of any material adverse change affecting the achievement of the investment purpose or any substantial change in the key pre-conditions, the suspension, termination, asset preservation or withdrawal shall be initiated based on the actual situation.

4. Prevention of risks

Equity investments are in high complexity, and expose to multi-layer risks and complex external environment. The Bank shall continue to enhance its risk management capability and governance level of its external equity investments. The Bank shall strengthen the management of the entire process of financing, investment, management and withdraw with the focus on grasping investment direction, optimizing capital layout, enhancing decision-making procedures, regulating capital operation, enhancing capital return and safeguarding capital security. The Bank shall adhere to the bottom-line mentality, fully assess various risk factors such as political risk, market risk, legal risk, financial and tax risk, operational risk, technological risk, environmental safety risk and others, and formulate the risk prevention proposals. The Bank shall strengthen the management of intermediary institutions, standardize data security management, practically safeguard the safety of capital, and better implement the responsibility of preserving and increasing the value of state-owned capital.

5. Effective management

In accordance with relevant national laws and regulations, the Bank shall implement the principal responsibility of investment management based on property rights and with capital as the link; comprehensively strengthen the authorization, decision-making, supervision and management of external equity investment activities; specify the content of management, division of work and management channels for Equity Investment Companies; and specify the reporting system for major events of Controlling Subsidiaries, so as to ensure effective control and management of the implementation of external investment activities of the Bank and the Equity Investment Companies formed by its investment activities.

CHAPTER II ORGANIZATIONS AND DIVISION OF RESPONSIBILITIES FOR EXTERNAL EQUITY INVESTMENTS

Article 4 In compliance with the authorizations defined in the Articles of Association, the Proposal on Delegation of Authorities by General Meeting to the Board of Directors of China Everbright Bank Company Limited (the “Proposal on Delegation of Authorities by General Meeting to the Board”), the Proposal on Delegation of Authorities by the Board of Directors to the President of China Everbright Bank Company Limited (the “Proposal on Delegation of Authorities by the Board of Directors to the President”) and the “Three Importance and One Significance” Management Measures of the Bank, the general meeting, the Board of Directors and the President make decisions on the access to and exit from external equity investments of the Bank and specific types of external equity investments made by the institutions established by the Bank.

Article 5 ~~The Strategy Committee under the Board of Directors is responsible for considering and making suggestions on proposals on external equity investment projects which are subject to the approval by the Board of Directors and general meeting of the Bank.~~

The Office of the Board of Directors of the Bank is the centralized management organization for the external equity investments of the Bank and is responsible for the overall management and coordination of the equity investments of the Bank, and the major duties include:

1. organizing the statistics, consolidation and reporting of the Bank's equity investment information;
2. organizing the formulation, amendment and repeal of the Bank's administration measures for equity investment;
3. organizing and launching the combing, inspection and rectification of the Bank's equity investment;
4. organizing and launching the annual assessment of the Bank's equity investment, organizing relevant departments of the Bank to track, evaluate and examine the investments of enterprises at the same or subordinate level, and assess on the investment results, risks and returns, etc.;
5. coordinating with relevant departments of the Bank to promote external equity investment projects.

Article 6 ~~The Equity and Securities Management Department is the centralized management department for executing external equity investments of the Bank, and is responsible for the initiation, operation, execution and entire process management of investment projects.~~The Office of the Board of Directors is the lead management organization for the domestic equity investments of the Bank, while the International Business Department is the lead management organization for the overseas equity investments of the Bank. The lead management organization for the external equity investments of the Bank is responsible for the discussion, initiation, operation, execution and overall management of equity investment projects within its scope of responsibilities, and the major duties include:

1. collecting and compiling information on intended investment projects in accordance with the development strategies of the Bank;
2. arranging due diligence on the truthfulness of intended investment projects;
3. conducting specialized researches and assessment and making suggestions on matters such as feasibilities, investment risks, investment value and investment returns of intended investment projects;
4. submitting the access, transfer or exit of external equity investment projects to the President/ President's Working Conference, Board of Directors~~and~~, general meeting and the higher-level decision-making bodies of the Bank for consideration and decision-making based on the duties~~and~~, authorities and procedures as stipulated in the Articles of Association~~and~~, the Proposal on Delegation of Authorities by General Meeting to the Board of the Bank, the Proposal on Delegation of Authorities by the Board of Directors to the President of the Bank and the "Three Importance and One Significance" Management Measures of the Bank;

5. coordinating the negotiation, submission for approval and settlement of external equity investment projects.
6. ~~managing daily operations of Equity Investment Companies based on the requirements of Article 9 herein.~~

If the Bank has set up a project team/preparatory team for an external equity investment project, the project team/preparatory team shall assume the duties of the lead management organization for the external equity investment project. If the Office of the Board of Directors or the International Business Department has already carried out work as the lead management organization for the external equity investment, the work that has been carried out under the investment project shall be transferred to the project team/preparatory team.

~~Article 7 The Compliance Department is responsible for the legal affairs involving in the access to and exit from external equity investments of the Bank.~~

~~Article 8 The Planning and Finance Department is responsible for the financial appraisal, accounts management and capital allocation of the Bank in respect of external equity investments, as well as the assessment and estimation of the impact of equity investment proposals on the capital adequacy ratio and capital returns of the Bank at the group and legal person level.~~

~~Article 9 The respective functional departments of the Bank shall be responsible for the management of daily operations of Equity Investment Companies based on their duties, and the specific division of labor is as follows:~~

1. ~~The Equity and Securities Management Department is responsible for the management of daily operations of Equity Investment Companies;~~
2. ~~The Planning and Finance Department is responsible for finance related matters of Equity Investment Companies, such as finance, budget and final account; and is responsible for the management of consolidated financial statements of subsidiaries;~~
3. ~~The Human Resources Department is responsible for the selection, appointment and removal, appraisal, transfer and remuneration of directors, supervisors and senior management appointed to Equity Investment Companies;~~
4. ~~The Audit Department is responsible for the regular or specific audit of Controlling Subsidiaries;~~
5. ~~The Office of the Board of Directors is responsible for the information disclosure of external equity investments;~~
6. ~~The Risk Management Department is responsible for the consolidated management of the risks and capital of Controlling Subsidiaries.~~

Article 7 The lead management organization of equity investments shall, according to the provisions of internal and external laws and regulations, regulatory requirements and the policies of the Bank, organize relevant departments of the Bank to set up a team including but not limited to experts of legal affairs, business, risk, taxation, finance, international business and others, to conduct due diligence, so as to fully identify the legal, industrial, taxation, financial, country-level, money-laundering and other risks exposed to the project. The due diligence team can make reasonable use of the relevant work results of the independent third-party intermediary agency, but it shall express its own independent professional opinions on the due diligence matters, and shall not rely on the materials of the third-party intermediary agency as the basis for decision-making.

Article 8 The Asset and Liability Management Department is responsible for evaluating and measuring the impact of the access to and exit from external equity investments on the liquidity of the Bank, the capital adequacy ratio and capital returns of the Bank at the group and legal person level, and providing professional opinions on the feasibility of relevant capital plan arrangements.

Article 9 The Finance and Accounting Department is responsible for the financial accounting related to the external equity investments of the Bank, participating in financial and tax due diligence related to equity investment and organizing to handle the registration of property rights of state-owned financial capital involved in equity investments.

Article 10 The Strategic Management and Investor Relations Department is responsible for issuing professional opinions on the compliance of the Bank's external equity investments with the development strategy and comprehensive business strategy of the Bank.

Article 11 The Compliance Department is responsible for the legal affairs related to the access to and exit from external equity investments of the Bank, and conducting compliance reviews on relevant contracts and documents related to external equity investments in accordance with the Bank's relevant regulations; and participating in the legal due diligence of the Bank's external equity investments.

Article 12 Other departments of the head office of the Bank are responsible for participating in due diligence and investment related to the responsibilities of the same department in the Bank's external equity investments based on the principle of business proximity.

CHAPTER III PROCEDURES OF DECISION MAKING AND MANAGEMENT OF EXTERNAL EQUITY INVESTMENTS

~~Article 10~~ Article 13 The decision-making procedures of the Bank on external equity investments shall be subject to hierarchical examination and approval in accordance with the relevant laws and regulations such as the Company Law, as well as the authorities and processes as stipulated in the Articles of Association, the Proposal on Delegation of Authorities by General Meeting to the Board, ~~and~~ the Proposal on Delegation of Authorities by the Board of Directors to the President of the Bank and the "Three Importance and One Significance" Management Measures of the Bank.

Article 14 The Bank in principle is required to specify the proposing organization for external equity investments, which is generally the head office department or the Controlling Subsidiaries of the Bank that proposes the Bank to carry out external equity investments. The responsibilities of the proposing organization for equity investments initiated directly by the senior management or superior decision-making body of the Bank shall be assumed by the lead management organization for external equity investments of the Bank. The proposing organization for equity investments is responsible for specifying the equity investment needs and formulating preliminary proposals for equity investments.

Article 15 The proposing organization for equity investments of the Bank shall communicate with the relevant departments of the Bank on the impact of the equity investment on the liquidity of the Bank, the capital adequacy ratio and capital returns of the Bank at the group and legal person level before proposing equity investment needs to the Bank's lead management organization for external equity investments.

~~Article 11~~Article 16 ~~As the centralized management department of external equity investments of the Bank, the Equity and Securities Management Department is responsible for leading and arranging respective departments to conduct~~The Bank's lead management organization for external equity investments is responsible for leading the organization of equity investment related work initiated by relevant departments including the proposing organization for external equity investments, including market researches, due diligence, economic analysis and investment evaluation on intended investment projects, and for preparing feasibility research reports or project proposals. Intermediaries can be engaged to conduct feasibility analysis and assessment and due diligence, if necessary.

~~Article 12~~Article 17 ~~The Equity and Securities Management Department~~Bank's lead management organization for external equity investments shall, upon completing preliminary preparations, ~~submit the external equity investment proposals and the relevant information to the Office of the Chairman for review, which, if approved, shall be submitted to the Strategy Committee under the Board of Directors for consideration. and according to the "Three Importance and One Significance" Management Measures of the Bank and relevant provisions on authorization of operation and management, submit the external equity investment proposals and related information to the corresponding decision-making body for decision-making in accordance with the prescribed procedures; and upon the completion of external equity investment projects, report the equity investment situation to the centralized management organization for external equity investments for record.~~

~~Article 13~~ The Strategy Committee under the Board of Directors shall review and consider the equity investment proposals, and make suggestions to the Board of Directors. External professionals and intermediaries can be engaged to provide professional opinions on decisions, if necessary.

~~Article 14~~ The Board of Directors can perform the approval procedures pursuant to its terms of reference, and for procedures exceeding the authorities of the Board of Directors, they shall be submitted to shareholders' general meeting for consideration. The resolution(s) to be passed at general meetings shall be in the form of ordinary resolution(s).

~~Article 15~~**Article 18** For adjustments on external investment proposals following approval by ~~internal~~ decision-making authorities, if the adjustment is within the scope of the original decision-making authorities, ~~new decision shall, in principle, be made in accordance with the original decision making procedures~~**the decision-making authorities or authorized person/institution can directly make adjustments.** If the adjustment is out of the scope of the original decision-making authorities, new decision shall be made ~~as authorized by~~**in accordance with the authorities and processes as stipulated in** the provisions of the Articles of Association, the Proposal on Delegation of Authorities by General Meeting to the Board, ~~and~~ the Proposal on Delegation of Authorities by the Board of Directors to the President of the Bank **and the “Three Importance and One Significance” Management Measures of the Bank.**

~~Article 16~~**Article 19** For those external equity investments of the Bank which are subject to the approval by the supervisory authorities of the government, ~~approval shall be obtained prior to implementation.~~ **the relevant investment proposals and agreements shall specify that they will become effective upon obtaining regulatory approvals. For overseas equity investments, the Bank shall also comply with the management requirements of regulatory authorities such as the People’s Bank of China and the State Administration of Foreign Exchange on overseas direct investment, and conduct direct investment registration and data reporting. For state-owned assets valuation, the Bank shall perform the asset valuation or valuation procedures in strict compliance with relevant requirements, to make sure the pricing is reasonable and fair; the Bank shall also perform the filing procedures of asset valuation in accordance with relevant requirements of state-owned asset supervision after the completion of valuation.**

CHAPTER IV POST-INVESTMENT MANAGEMENT OF EXTERNAL EQUITY INVESTMENTS

~~Article 17~~ Daily operations of Equity Investment Companies to be managed by the Bank include but are not limited to:

- ~~1. taking part in the operations and management of the Equity Investment Companies by appointing directors, supervisors and senior management to such companies;~~
- ~~2. making suggestions or inquiries on the operations of the Equity Investment Companies;~~
- ~~3. having a timely understanding of the Equity Investment Companies’ status of operations and conducting an analysis of the same on an annual and quarter basis;~~
- ~~4. supervising the implementation of resolutions passed by the general meeting and Board of Directors by Equity Investment Companies;~~
- ~~5. receiving the reports of subsidiaries in which the Bank directly or indirectly holds 50% interests or above and other subsidiaries consolidated into the consolidated accounting statements of the Bank (hereinafter collectively referred to as the “Controlling Subsidiaries”), and performing the obligation of information disclosure on Equity Investment Companies as required by laws and regulations and the Listing Rules.~~

~~6. consolidated management of subsidiaries.~~

Article 20 The Equity Investment Companies of the Bank are classified into Controlling Subsidiaries and Invested Companies based on the difference in control, and the Bank implements classified management based on the principle of “controlling shall be controlled, consolidated shall be strictly managed and equity investment shall exercise rights”.

Article 21 The division and work content of management for the Controlling Subsidiaries by the Bank shall be carried out in accordance with the provisions of the “Administrative Measures for Subsidiaries of China Everbright Bank Company Limited” (hereinafter referred to as the “Administrative Measures for Subsidiaries” of the Bank), the Administrative Measures for Overseas Institutions of China Everbright Bank, the List of Management Responsibilities and Matters of Domestic Subsidiaries of Head Office Departments of China Everbright Bank and the List of Management Responsibilities of Overseas Institutions of Head Office Departments. Each department of the head office shall fully implement management responsibilities in accordance with matrix management requirements and the list of responsibilities.

Article 22 The division and work content of management of the Invested Companies by the Bank shall be implemented in accordance with the provisions of the Administrative Measures for Subsidiaries of the Bank, the Administrative Measures for Overseas Institutions of China Everbright Bank and the Exercise Management of Invested Companies. The equity management work is organized and implemented by the proposing organization for equity investments in accordance with the principle of business proximity; if the proposing organization for equity investments is not specified, the lead management organization for equity investments shall organize and implement the equity management.

Article 23 The Bank realizes standardized management on the Equity Investment Companies by exercising shareholders’ rights, i.e., in accordance with the provisions of the Articles of Association and other corporate governance documents of the Equity Investment Companies, the Bank attends the shareholders’ (general) meetings, board of directors, board of supervisors or management of Equity Investment Companies by assigning shareholder representatives, directors, supervisors or senior management personnel to the Equity Investment Companies, and makes decisions on and supervises the operation and management of the Equity Investment Companies based on the authorities granted by the corporate governance system.

~~Article 18~~Article 24 The directors, supervisors and senior management appointed by the Bank in Equity Investment Companies shall act as trustees of the Bank to perform their duties with loyalty and diligence for the Bank and the Equity Investment Companies in accordance with laws. Issues such as the establishment of important legal entities, material merger and acquisition, material investments, disposal of material assets and material external guarantees and other issues involving the interests of the Bank such as allocation of annual profit shall be submitted and reported to the senior management of the Bank for instruction in advance. For significant issues required to be determined by the Bank or of which review opinions shall be issued by the Bank according to the Administrative Measures for Subsidiaries of the Bank, the “Three Importance and One Significance” Management Measures of the Bank and the Measures for Entrusted Review of Important Risk Management Matters of Subsidiaries of China

Everbright Bank, opinions or voting rights thereon shall be expressed or exercised during the course of the operations and management of Equity Investment Companies or the meetings of the board of directors and board of supervisors after obtaining the opinions of the Bank regarding the significant issue in advance~~based on the principles as determined by the Office of the Chairman.~~

~~Article 19 In case of capital and share increase, equity transfer, consolidation, dissolution and liquidation of Equity Investment Companies, the Bank shall perform internal approval procedures under the authorities as stipulated in the Articles of Association, the Proposal on Delegation of Authorities by General Meeting to the Board and the Proposal on Delegation of Authorities by the Board of Directors to the President of the Bank, and vote in the general meeting and the meetings of the Board of Directors in Equity Investment Companies in accordance with the relevant decisions of the Bank; for Equity Investment Companies, it shall be handled in accordance with the relevant laws and regulations as well as the requirements under the contracts and articles of association of Equity Investment Companies.~~

~~Article 20 The Equity and Securities Management Department shall arrange the relevant departments to conduct comprehensive inspections on equity investment projects at the end of each year, and report to the Board of Directors and senior management.~~

~~Article 21 The Controlling Subsidiaries of the Bank shall formulate their finance management systems in accordance with the Accounting Standards for Business Enterprises and the Articles of Association, and with reference to the relevant requirements of the finance management system of the Bank, and file with the Bank for record.~~

~~Article 22 The Controlling Subsidiaries of the Bank shall formulate and improve their respective accounting information management systems based on their actual situations, while observing the Bank's accounting information management system, and file with the Bank for record. The accounting information shall be submitted in accordance with the relevant requirements and measures of the Bank.~~

Article 25 The Bank shall maintain reasonable and clear equity relationships among the Controlling Subsidiaries, reduce unnecessary cross-shareholding and multi-layer holding, and prudently segregate equity interests. The Controlling Subsidiaries of the Bank shall accurately control the new legal persons. They shall adhere to the principle of not establishing new legal person unless it is necessary, simplify the shareholding relationship, and shorten the management radius, to ensure that the corporate level is adaptive to its own capital scale, operation and management ability and risk control level.

Article 26 The Controlling Subsidiaries of the Bank shall strengthen the control and coordinated management of the newly established special purpose vehicles. They shall establish and improve the management system of special purpose vehicles, regulate the establishment, operation and management, human resources management, financial management, seal management, authorization management and other important procedures of the enterprises. Each Controlling Subsidiary shall manage all kinds of special purpose vehicles in a centralized manner, and under the premise of legal compliance, enhance the penetration and effectiveness of management and control by means of collecting seals, certificates and licenses as well as decision-making rights of economic behaviors; the existing special purpose vehicles at all levels shall be registered and filed to state the necessity of

existence with supportive documents on a case-by-case basis. The enterprises without existence necessity shall be deregistered in a timely manner according to the laws and regulations, and the enterprises with real difficulties shall specify relevant disposal plans; and they shall set up the functional duration mechanism of special purpose vehicles.

CHAPTER V DISPOSAL OF EXTERNAL EQUITY INVESTMENTS

~~Article 23~~**Article 27** The Bank may dispose of the equity investments by way of equity transfer or other means if any of the following circumstances happens or occurs to the corresponding Equity Investment Company of the Bank:

1. the Equity Investment Company is no longer compatible with the Bank's adjusted development strategies or business directions;
2. the Bank is required to exit from the Equity Investment Company according to the relevant laws or as required by the supervisory organs;
3. the expiry of the operation terms of the Equity Investment Company according to their articles of association or the provisions of contracts or operation agreements;
4. the Equity Investment Company fails to repay its debts when they fall due as a result of unsound operations and goes into liquidation pursuant to the law;
5. the occurrence of force majeure causing the discontinuation of operations of the Equity Investment Company;
6. other circumstances in which the investment must be terminated as stipulated in the contacts or agreements;
7. the Equity Investment Company has incurred continuing loss and a turnaround is unlikely;
8. other circumstances that are deemed necessary by the Bank.

~~Article 24~~ The disposal of external equity investments shall be conducted in strict compliance with the Articles of Association, the articles of association of Equity Investment Companies and the requirements of the relevant laws and regulations.

~~Article 25~~**Article 28** Before disposing of an equity investment, the **lead management organization for external equity investments**~~equity and securities management department~~ shall ~~take the lead~~ **organize** to conduct analysis and evaluation on the Equity Investment Company intended to be disposed of, and formulate an equity investment disposal plan, stating the reasons as well as the direct and indirect economic and other consequences of the disposal, for the approval by the decision-making authorities of the Bank. The approval of the disposal of equity investments shall be performed pursuant to the ~~procedures and~~ **and procedures** as stipulated in the Articles of Association, the Proposal on Delegation of Authorities by

General Meeting to the Board, ~~and~~ the Proposal on Delegation of Authorities by the Board of Directors to the President of the Bank and the “Three Importance and One Significance” Management Measures of the Bank.

Article 29 Upon completion of the disposal of external equities, the lead management organization for external equity investments shall report and file the disposal with centralized management organization for the external equity investments.

~~Article 26~~Article 30 Assessment on assets shall be conducted in the course of disposal of Equity Investment Companies in accordance with the relevant laws and regulations to prevent the loss of any Bank assets.

CHAPTER VI REPORT AND INFORMATION DISCLOSURE OF MATERIAL EVENTS

~~Article 27~~Article 31 The Bank shall honour the information disclosure obligations in respect of external equity investments in accordance with the relevant laws and regulations, the Listing Rules, the Articles of Association and other provisions. The Bank and Equity Investment Companies or other relevant information disclosure obligors shall not provide any significant information that the Bank has not yet disclosed to any unit or individual through general meetings, investor presentations, analyst meetings, roadshows, acceptance of investor research or media interviews.

~~Article 28~~Article 32 The information provided by the Controlling Subsidiaries of the Bank shall be true, accurate, ~~and~~ complete, concise, clear and easy to understand, shall not contain false records, misleading statements or material omissions, and shall be sent to the Bank ~~promptly~~ within the specified time and in a timely manner for timely external disclosure.

~~Article 29~~Article 33 The Controlling Subsidiaries shall report to the Bank on a timely basis when the following material events occur:

- ~~1. development strategies and annual operation plans;~~
- ~~2. annual financial budget and final accounts;~~
- ~~3. change of directors, supervisors and senior operation management staff;~~
- ~~4. profit allocation and loss recovery;~~
- ~~5. increase or decrease in the registered capital;~~
- ~~6. transformation, listing, acquisition, merger, separation, dissolution, liquidation or change of corporate structure;~~
- ~~7. amendment to the articles of association which affects the material interests of the Bank;~~

- ~~8.~~ ~~material assets reorganization, disposal, pledge and guarantee and equity investment events;~~
- ~~9.~~ ~~material financing;~~
- ~~10.~~ ~~remuneration of directors, supervisors and management (including salaries, bonuses, benefits and equity incentives);~~
- 1. events of significant resolutions referred in the Administrative Measures for Subsidiaries of the Bank;**
- 2. events referred in the Information Disclosure Management Measures of China Everbright Bank Company Limited which might have relatively great impact on the prices of securities of the Bank and derivatives, and other events which shall be reported to regulators or publicly announced by means of legal information disclosure channels in a timely manner according to relevant provisions;**
- 3. major and sudden risk events as stipulated in the Measures for Risk Management of Consolidated Statements of China Everbright Bank;**
- 4. major events and emergencies as stipulated in the Administrative Measures for Information Reporting on Major Events and Emergencies of China Everbright Bank;**
- 5. major reputational risk events or potential hazards that may trigger significant reputational risks as stipulated in the Measures for Reputation Risk Management of China Everbright Bank;**
- ~~11.6.~~ other events which, in the opinion of the Bank, involve its material interests;
- ~~12.7.~~ other events as provided by the laws, regulations and relevant rules of the stock exchanges in the place where the Bank's shares are listed.

In the event that an Invested Company occurs major events as stipulated in the preceding paragraphs that may have a significant impact on the trading prices of the Bank's securities and their derivatives, it shall report to the Bank in a timely manner.

~~Article 30~~**Article 34** The Controlling Subsidiaries shall designate specific personnel to take charge of information disclosure of the respective Controlling Subsidiaries and the communication on information disclosure with the Bank.

CHAPTER VII SUPPLEMENTARY PROVISIONS

~~Article 31~~**Article 35** Any matters not covered herein shall be governed under the provisions of the relevant laws, regulations, rules and regulatory documents of the PRC, the requirements of the securities regulatory authorities in the places where the Bank's securities are listed and the Articles of Association. If there is any discrepancy between these measures and the laws, regulations, rules and regulatory documents issued by the PRC in the future or the Articles of Association amended based on legal procedures, the relevant provisions

under such laws, regulations, rules and regulatory documents of the PRC and the Articles of Association shall prevail. ~~These measures shall then be amended promptly and reported to the general meeting for approval.~~

~~Article 32~~**Article 36** Laws herein refer to laws, regulations, rules and other regulatory documents that the Bank or Equity Investment Companies are required to comply with.

~~Article 33~~**Article 37** These measures are subject to the interpretation of the Office of the Board of Directors.

~~Article 34~~ Any amendment to these measures, shall be proposed by the Board of Directors for consideration and approval at the general meeting.

~~Article 35~~**Article 38** These measures will become effective and be implemented from the date of consideration and approval by the general meeting of the Bank. **Any subsequent amendments to these measures shall be proposed by the senior management of the Bank, and shall become effective and be implemented after consideration and approval by the Board of Directors of the Bank.**

NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING



中國光大銀行股份有限公司

China Everbright Bank Company Limited

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

(Stock code: 6818)

NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2023 first extraordinary general meeting (the “EGM”) of China Everbright Bank Company Limited (the “Company”) will be held at the conference room of 3rd Floor, Tower A, China Everbright Center, No. 25 Taipingqiao Avenue, Xicheng District, Beijing, the PRC on Wednesday, 27 December 2023 at 9:30 a.m. to consider and, if thought fit, to pass the following resolutions:

SPECIAL RESOLUTION

1. The resolution on the change of registered capital of China Everbright Bank Company Limited

ORDINARY RESOLUTIONS

2. The resolution on the approval of comprehensive credit line for the related legal person Sun Life Everbright Life Insurance Co., Ltd.
3. The resolution on the amendments to the Administration Measures for External Equity Investment of China Everbright Bank Company Limited

**The Board of Directors of
China Everbright Bank Company Limited**

Beijing, the PRC
11 December 2023

As at the date of this notice, the Executive Directors of the Company are Mr. Wang Zhiheng and Mr. Qu Liang; the Non-executive Directors are Mr. Wu Lijun, Mr. Yao Wei, Mr. Zhu Wenhui and Mr. Li Wei; and the Independent Non-executive Directors are Mr. Shao Ruiqing, Mr. Hong Yongmiao, Mr. Li Yinquan, Mr. Han Fuling, Mr. Liu Shiping and Mr. Huang Zhiling.

NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING

Notes:

- (1) For further details on each of the proposed resolutions, please refer to the circular of the Company dispatched to Shareholders on Monday, 11 December 2023.

(2) **Closure of register of members and eligibility for attending the EGM**

Holders of H shares of the Company (“**H Shares**”) are advised that the register of members will be closed from Wednesday, 20 December 2023 to Wednesday, 27 December 2023 (both days inclusive). Holders of H Shares whose names appear on the register of members of the Company maintained in Hong Kong on Wednesday, 27 December 2023 are entitled to attend the EGM.

Holders of H Shares who wish to attend the EGM but have not registered the transfer documents are required to deposit the transfer documents together with the relevant share certificates at the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong no later than 4:30 p.m. on Tuesday, 19 December 2023.

(3) **Proxy**

Shareholders entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote in their stead. A proxy need not be a Shareholder of the Company.

The instrument appointing a proxy must be in writing under the hand of a shareholder or his attorney duly authorised in writing. If the Shareholder is a corporate body, the proxy form must be either executed under its common seal or under the hand of its director(s) or duly authorised attorney(s). If the proxy form is signed by an attorney of the Shareholder, the power of attorney authorising that attorney to sign or other authorisation documents must be notarised.

To be valid, the proxy form together with the power of attorney or other authorisation document (if any) must be lodged at the H Share Registrar of the Company by hand or by post not less than 24 hours before the time fixed for holding the EGM (i.e. not later than 9:30 a.m. on Tuesday, 26 December 2023) or any adjournment thereof (as the case may be) by holders of H Shares. The H Share Registrar of the Company is Computershare Hong Kong Investor Services Limited, whose address is at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong. Completion and return of the proxy form will not preclude a Shareholder from attending and voting in person at the EGM if he so wishes, but in such event the proxy form shall be deemed to be revoked.

(4) **Reply slip**

Shareholders who intend to attend the EGM in person or by proxy should return the reply slip by hand or by fax or post to the Company’s Board of Directors’ Office or Computershare Hong Kong Investor Services Limited on or before Wednesday, 20 December 2023. The Company’s Board of Directors’ Office is located at Room 1015, Tower A, China Everbright Center, No. 25 Taipingqiao Avenue, Xicheng District, Beijing, the PRC (Tel: (86 10) 6363 6388, Fax: (86 10) 6363 6713). The address of Computershare Hong Kong Investor Services Limited is 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong (Tel: (852) 2862 8555, Fax: (852) 2865 0990).

- (5) The above resolutions will be voted by way of poll.

(6) **Other issues**

Shareholders (in person or by proxy) attending the EGM are responsible for their own expenses. Shareholders or their proxies attending the EGM shall produce their identification documents.

NOTICE OF THE 2023 FIRST EXTRAORDINARY GENERAL MEETING

Registration for admission to the EGM will take place from 9:00 a.m. to 11:30 a.m. and 1:30 p.m. to 5:00 p.m. on Wednesday, 20 December 2023 at the Company's Board of Directors' Office. Shareholders (in person or by proxy) attending the EGM who have not registered for admission to the EGM during the aforementioned periods in this paragraph shall register for admission at the venue of the EGM on the date of the EGM and produce their identification documents.

- (7) References to dates and time in this notice are to Hong Kong dates and time.