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If you are in any doubt about any aspects of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer, bank manager, solicitor, professional accountant or other professional advisers.

If you have sold or transferred all your Shares in **China CITIC Financial Asset Management Co., Ltd.**, you should at once hand this circular with the accompanying proxy form to the purchaser or 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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中国中信金融资产
China CITIC Financial AMC

中國中信金融資產管理股份有限公司
China CITIC Financial Asset Management Co., Ltd.

(A joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 2799)

**ESTABLISHMENT OF
A SINGLE ASSET MANAGEMENT PLAN FOR INVESTMENT
AND
NOTICE OF EGM**

China CITIC Financial Asset Management Co., Ltd. will convene the EGM on Wednesday, 28 February 2024 at 3:00 p.m. at Conference Room 1221, No. 8 Financial Street, Xicheng District, Beijing, the PRC. Notice of EGM is set out on pages 9 to 11 in this circular.

If you wish to appoint a proxy to attend the EGM on your behalf, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon no later than 24 hours before the time scheduled for holding the EGM (i.e. before 3:00 p.m. on Tuesday, 27 February 2024) or any adjournment thereof (as the case may be). Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjournment thereof should you so wish.

7 February 2024

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DEFINITIONS

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

“Articles of Association”	the Articles of Association of China CITIC Financial Asset Management Co., Ltd. (as amended from time to time)
“associate(s)”	has the meaning ascribed thereto under the Listing Rules
“Board”	the board of directors of the Company
“Chairman”	the chairman of the Board of the Company
“China CITIC Bank”	China CITIC Bank Corporation Limited, a joint stock limited liability company duly incorporated in the PRC, the H shares (stock code: 998) and the A shares (stock code: 601998) of which are listed on the Hong Kong Stock Exchange and the Shanghai Stock Exchange, respectively. As at the Latest Practicable Date, CITIC Group was the actual controller of China CITIC Bank and held approximately 65.93% of the total share capital of China CITIC Bank through its subsidiaries
“CITIC Group”	CITIC Group Corporation, a major Shareholder of the Company, the ultimate beneficial owner is the MOF
“Company”	China CITIC Financial Asset Management Co., Ltd., a joint stock limited liability company incorporated in the PRC, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange
“connected person(s)”	has the meaning ascribed thereto under the Listing Rules
“CSC”	CSC Financial Co., Ltd., a joint stock company incorporated in the PRC with limited liability, the H Shares (stock code: 6066) and A Shares (stock code: 601066) of which are listed and traded on the Hong Kong Stock Exchange and the Shanghai Stock Exchange respectively. To the knowledge, information and belief of the Directors after making all reasonable inquiries, CSC is not the connected person of the Company under the Listing Rules
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for or credited as fully paid in Renminbi
“Domestic Shareholder(s)”	holder(s) of the Domestic Share(s)
“EGM”	the second extraordinary general meeting of Shareholders for 2024 to be held by the Company on Wednesday, 28 February 2024, at 3:00 p.m. at Conference Room 1221, No. 8 Financial Street, Xicheng District, Beijing, the PRC

DEFINITIONS

“H Share(s)”	ordinary share(s) in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollar and listed on the Main Board of the Hong Kong Stock Exchange
“H Shareholder(s)”	holder(s) of H Share(s)
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	5 February 2024, being the latest practicable date prior to the printing of this circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time)
“MOF”	the Ministry of Finance of the People’s Republic of China
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the share(s) of the Company, including Domestic Shares and H Shares
“Shareholder(s)”	holder(s) of the Shares of the Company
“%”	percent



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China CITIC Financial Asset Management Co., Ltd.

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

(Stock Code: 2799)

Executive Directors:

Mr. Liu Zhengjun (*Chairman*)

Mr. Li Zimin (*President*)

Non-executive Directors:

Ms. Zhao Jiangping

Mr. Xu Wei

Mr. Tang Hongtao

Independent Non-executive Directors:

Mr. Shao Jingchun

Mr. Zhu Ning

Ms. Chen Yuanling

Mr. Lo Mun Lam, Raymond

Registered Office:

No. 8 Financial Street, Xicheng District

Beijing

the PRC

Principal Place of Business

in Hong Kong:

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai, Hong Kong

7 February 2024

Dear Sir or Madam,

**ESTABLISHMENT OF
A SINGLE ASSET MANAGEMENT PLAN FOR INVESTMENT
AND
NOTICE OF EGM**

1. INTRODUCTION

The purpose of this circular is to provide you with the information regarding the resolution to be proposed at the EGM to enable you to make an informed decision on whether to vote for or against the resolution at the EGM.

2. MATTERS TO BE CONSIDERED AT THE EGM

The resolution to be proposed at the EGM for consideration and approval by Shareholders is a resolution in respect of: (1) to consider and approve the entrustment of CSC to establish a single asset management plan for investment. The above resolution is a special resolution.

LETTER FROM THE BOARD

Details of the matters to be considered at the EGM are set out in the notice of EGM on pages 9 to 11 in this circular. In order to enable you to have a better understanding of the resolution to be proposed at the EGM and to make well-informed decisions, this circular provides detailed information on matters to be considered at the EGM, including Matters to be Considered at the EGM (see Appendix I).

3. THE EGM

The Company will convene the EGM on Wednesday, 28 February 2024 at 3:00 p.m. at Conference Room 1221, No. 8 Financial Street, Xicheng District, Beijing, the PRC, the notice of which is set out in this circular.

In order to determine the list of H Shareholders who are entitled to attend the EGM, the H Share Register of members of the Company will be closed from Friday, 23 February 2024 to Wednesday, 28 February 2024 (both days inclusive). H Shareholders who intend to attend the EGM shall deposit the share certificates together with the transfer documents 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, Wanchai, Hong Kong, before 4:30 p.m. on Thursday, 22 February 2024. Shareholders whose names appear on the H Share register of members of the Company at the close of business on Thursday, 22 February 2024 are entitled to attend and vote at the EGM.

A proxy form for use at the EGM is enclosed herein and also published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk). H Shareholders shall return the proxy form(s) to Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time appointed for holding the EGM (i.e. before 3:00 p.m. on Tuesday, 27 February 2024) or any adjournment thereof (as the case may be). Domestic Shareholders shall return the proxy form(s) to the Board office of the Company at No. 8 Financial Street, Xicheng District, Beijing, the PRC no later than 24 hours before the time appointed for holding the EGM (i.e. before 3:00 p.m. on Tuesday, 27 February 2024) or any adjournment thereof (as the case may be). Completion and return of the proxy form(s) will not preclude you from attending and voting at the EGM in person should you so wish.

We hereby remind you that, according to Article 65 of the Articles of Association, where the number of equity interests of the Company pledged by a Shareholder reaches or exceeds 50% of the equity interests held by such Shareholder in the Company, no voting right in respect of the pledged equity interests shall be exercised at the general meeting of Shareholders until the ceasing of the relevant condition.

Pursuant to Article 108 of the Articles of Association, when related party transactions are considered at a Shareholders' general meeting, the related Shareholders shall abstain from voting or voting on behalf of other Shareholders. As at the Latest Practicable Date, CITIC Group held 21,230,929,783 Domestic Shares of the Company, representing 26.46% of the total issued Shares of the Company, and is required to abstain from voting on the resolution approving the entrustment of CSC to establish a single asset management plan for investment at the EGM.

Save as disclosed above, to the best knowledge, information and belief of the Directors, no other Shareholders are required to abstain from voting on the resolution to be proposed at the EGM.

Voting at the EGM shall be taken by way of registered poll.

LETTER FROM THE BOARD

4. RECOMMENDATION

The Directors consider that the resolution set out in the notice of EGM for consideration and approval by Shareholders is in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend the Shareholders to vote in favor of the resolution to be proposed at the EGM.

5. RESPONSIBILITY STATEMENT

This circular includes particulars given in compliance with the Listing Rules for the purpose of giving information with regards to the Company. The Directors collectively and individually accept full responsibility for the accuracy of the information contained in this circular and confirm, having made all reasonable enquiries, that to the best of their knowledge and belief, there are no other facts the omission of which would make this circular or any statement herein misleading.

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

I. TO CONSIDER AND APPROVE THE ENTRUSTMENT OF CSC TO ESTABLISH A SINGLE ASSET MANAGEMENT PLAN FOR INVESTMENT

Reference is made to the circular dated 9 January 2024 and the announcement dated 26 January 2024 of the Company, in which the resolution in relation to the Company's entrustment of CITIC Securities Asset Management Co., Ltd. to establish a single asset management plan for investment (the "**CITIC Securities Asset Management Plan**") was approved by the Shareholders at the Company's first extraordinary general meeting of Shareholders for 2024.

(I) Basic Information on the Project and Trading Scheme

In order to give full play to the synergy advantages of CITIC Group, enhance the capabilities in managing and controlling investment risk, and strengthen the professional capabilities support for investment, the Company intends to entrust CSC to establish a single asset management plan ("**CSC Asset Management Plan**") under the market-oriented and law-based principle, with CSC forming a professional asset management team to conduct investments within the following investment scope in accordance with relevant regulations and requirements of the regulatory authorities. The specific trading scheme is as follows:

- (1) Scale of entrusted funds: CSC is entrusted to establish a single asset management plan. The scale of entrusted funds shall not exceed RMB40 billion (inclusive), and the total scale of entrusted funds and the CITIC Securities Asset Management Plan shall not exceed RMB60 billion in aggregate. The Company will contribute capital in batches and instalments.
- (2) Sole trustor and sole beneficiary: the Company.
- (3) Manager: CSC. CSC only charges a management fee, at a rate of 0.1% per year. From the date of establishment of the asset management plan, the management fee is accrued daily based on the net asset value of the asset management plan and paid quarterly. The management fee is in line with the prevailing market fee standards for similar services and is set on normal commercial terms.
- (4) Custodian: China CITIC Bank. China CITIC Bank only charges custody fee at a rate of 0.01% per year. From the date of establishment of the asset management plan, the fee is accrued daily based on the net asset value of the asset management plan and paid quarterly. The custody fee is in line with the prevailing market fee standards for similar services and is set on normal commercial terms.
- (5) Investment scope: Invest in high-quality assets of listed companies in domestic and foreign markets (including but not limited to bonds, stocks, etc.).
- (6) Investment mechanism: The manager chooses the right time to invest and conducts active management.

- (7) Investment term: 3 years, subject to early termination.

The Company will enter into the asset management contract with CSC and China CITIC Bank for the establishment of the single asset management plan (the “**Asset Management Contract**”) which will take effect after the resolution on the entrustment of CSC to establish a single asset management plan is considered and approved at the general meeting of Shareholders. The duration of the asset management plan under the Asset Management Contract is three years, as follows: subject to compliance with the Listing Rules, the Company will obtain the necessary approval from the Shareholders of the Company (if applicable) on the renewal of the framework agreements on or before 31 December 2024 for continuing connected transactions with CITIC Group and its associates beyond 31 December 2024; therefore, the duration of the asset management plan under the Asset Management Contract commences from 28 February 2024 until 31 December 2024 (both days inclusive), and provided that subject to compliance with the Listing Rules, the necessary approval procedures for the renewal of the framework agreements are fulfilled on or before 31 December 2024, the duration of the asset management plan under the Asset Management Contract is automatically extended up to 27 February 2027 (both days inclusive). During the duration of the asset management plan under the Asset Management Contract, the Company, as the trustor, may unilaterally request the early termination of the asset management plan and the Asset Management Contract in accordance with its actual needs or regulatory opinions; when the Asset Management Contract is terminated early, the duration of the asset management plan expires early.

According to Item 14 of Paragraph 1 of Article 66 of the Articles of Association of the Company and the Authorization Plan for the Board of Directors by the General Meeting of Shareholders of the Company, the amount of entrusted fund involved in the establishment of a single asset management plan exceeds the Board’s authority. According to the Company’s internal governance system, the establishment of a single asset management plan shall be submitted to the general meeting of Shareholders for approval. In the meantime, the Board proposes to submit to the Shareholders’ general meeting to grant authorities to the Board, and for the Board to grant authorities to the Chairman, and for the Chairman to grant to other persons to handle all specific matters in relation to this entrustment of the establishment of the asset management plan.

(II) Listing Rules Implications

As at the Latest Practicable Date, CITIC Group held 21,230,929,783 Domestic Shares of the Company, representing 26.46% of the total issued Shares of the Company, and it is a substantial Shareholder of the Company and constitutes a connected person of the Company under Chapter 14A of the Listing Rules. As at the Latest Practicable Date, China CITIC Bank is the indirect subsidiary of CITIC Group under the Listing Rules, and is therefore an associate of CITIC Group and constitutes a connected person of the Company under Chapter 14A of the Listing Rules. Accordingly, the Company entrusted China CITIC Bank to provide custodial services for the single asset management plan, which constitutes a continuing connected transaction of the Company under Chapter 14A of the Listing Rules.

Previously, the Company had entered into the Comprehensive Services Framework Agreement with CITIC Group. Regarding this establishment of the single asset management plan, the Company’s transaction with China CITIC Bank is in compliance with the scope of transaction, pricing principles and annual caps stipulated in the Framework Agreement. The custody services provided by China CITIC Bank for the CSC Asset Management Plan fall within the entrusted asset management services and relevant services provided by CITIC Group and its associates to the Company under the Comprehensive Services Framework Agreement. In view of the Company’s intention to contribute capital in batches and instalments, even if the underlying investments of the CSC Asset Management Plan may, due to changes in

market value, lead to increase in the net asset value of the asset management plan, the Company estimates that in 2024, the custody fees charged by China CITIC Bank for the CSC Asset Management Plan will not exceed RMB6 million in total. The amount of these transactions will be included in the 2024 annual quota of the service fees paid by the Company to CITIC Group and its associates under the Comprehensive Services Framework Agreement (i.e., the annual cap of RMB1 billion). The Company estimates that after taking into account the aggregated calculation of the custody fees charged by China CITIC Bank for the CITIC Securities Asset Management Plan and the CSC Asset Management Plan, the custody fees charged by China CITIC Bank for the CITIC Securities Asset Management Plan and the CSC Asset Management Plan shall not exceed RMB13.5 million in 2025 and RMB20.5 million in 2026. Each of the applicable percentage ratios calculated based on the above transaction amounts is less than 0.1%, and therefore is exempt from Independent Shareholders' approval, annual review and all disclosure requirements under Chapter 14A of the Listing Rules. For details of the Comprehensive Services Framework Agreement, please refer to the announcement of the Company dated 1 August 2022.

The above resolution has been considered and approved by the Board in accordance with the Listing Rules and Articles of Association and other policies and is hereby submitted to the EGM for consideration.



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中國中信金融資產管理股份有限公司
China CITIC Financial Asset Management Co., Ltd.

(A joint stock limited liability company incorporated in the People's Republic of China)
(Stock Code: 2799)

NOTICE OF EGM

NOTICE IS HEREBY GIVEN that the second extraordinary general meeting of Shareholders (the “**EGM**”) of China CITIC Financial Asset Management Co., Ltd. (the “**Company**”) for 2024 will be held at Conference Room 1221, No. 8 Financial Street, Xicheng District, Beijing, the PRC, on Wednesday, 28 February 2024 at 3:00 p.m., for considering and, if thought fit, passing the following resolution:

SPECIAL RESOLUTION

1. To consider and approve the entrustment of CSC to establish a single asset management plan for investment

Closure of Register of Members

The H Share register of members of the Company will be closed from Friday, 23 February 2024 to Wednesday, 28 February 2024 (both days inclusive), during which period no transfer of H Shares will be registered. H Shareholders and Domestic Shareholders of the Company whose names appear on the register of members of the Company at the close of business on Thursday, 22 February 2024 will be entitled to attend the EGM. Any H Shareholder who wishes to attend the EGM shall deposit the share certificates together with the transfer documents at the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on Thursday, 22 February 2024.

The address of the H Share Registrar is as follows:

Computershare Hong Kong Investor Services Limited
Shops 1712–1716
17th Floor, Hopewell Centre, 183 Queen's Road East
Wanchai, Hong Kong

NOTICE OF EGM

Details of the above resolution is set out in the circular of EGM published by the Company on 7 February 2024. Unless otherwise stated, terms used in this notice shall have the same meanings as defined in the circular.

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

Beijing, the PRC
7 February 2024

As at the date of this notice, the Board comprises Mr. LIU Zhengjun and Mr. LI Zimin as executive directors; Ms. ZHAO Jiangping, Mr. XU Wei and Mr. TANG Hongtao as non-executive directors; Mr. SHAO Jingchun, Mr. ZHU Ning, Ms. CHEN Yuanling and Mr. LO Mun Lam, Raymond as independent non-executive directors.

Notes:

1. The register of members of the Company will be closed from Friday, 23 February 2024 to Wednesday, 28 February 2024 (both days inclusive). H Shareholders and Domestic Shareholders of the Company whose names appear on the register of members of the Company at the close of business on Thursday, 22 February 2024 will be entitled to attend and vote at the EGM. H Shareholders who wish to attend and vote at the EGM shall deposit all the transfer documents together with the share certificates with 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, Wanchai, Hong Kong, no later than 4:30 p.m. on Thursday, 22 February 2024.
2. A Shareholder entitled to attend and vote at the EGM may appoint one or more proxy(ies) to attend and vote on his/her behalf. A proxy need not to be a Shareholder, but he/she must attend the EGM in person to represent the relevant Shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its legal representative, director(s) or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarised.
4. In order to be valid, the proxy form, the notarised power of attorney or other authorization document (if any) must be delivered to the Board office of the Company at No. 8 Financial Street, Xicheng District, Beijing, the PRC for Domestic Shareholders and to the H Share Registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong for H Shareholders no later than 24 hours before the time scheduled for holding the EGM (i.e. before 3:00 p.m. on Tuesday, 27 February 2024) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof if he/she so wishes.
5. Pursuant to the Articles of Association, any vote of Shareholders at a general meeting of Shareholders must be taken by poll. As such, the resolution set out in the notice of EGM will be voted on by poll. The EGM will adopt on-site voting method.

NOTICE OF EGM

6. The EGM is expected to last for half a day. Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identity documents.
7. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s), and for this purpose, seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.
8. According to the Articles of Association, where the number of equity interests of the Company pledged by a Shareholder reaches or exceeds 50% of the equity interests held by such Shareholder in the Company, no voting right in respect of the pledged equity interests shall be exercised at the general meeting of Shareholders. Upon the registration of pledge of equity interests, such Shareholder shall provide the Company with the relevant information of the pledged equity interests in a timely manner.