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中信銀行

CHINA CITIC BANK

中 信 銀 行 股 份 有 限 公 司

China CITIC Bank Corporation Limited

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

(Stock Code: 998)

**ANNOUNCEMENT REGARDING THE PBOC APPROVAL OF
ISSUANCE OF UNDATED CAPITAL BONDS**

On 24 May 2019, the annual general meeting of 2018 of China CITIC Bank Corporation Limited (the “**Bank**”) approved the proposal regarding the issuance of undated capital bonds.

On 26 November 2019, the Bank received Affirmative Decision of Administrative License from the People's Bank of China (the “**PBOC**”) (Yin Shi Chang Xu Zhun Yu Zi [2019] No. 225) (the “**Affirmative Decision**”), which approved the Bank's issuance of undated capital bonds in an amount up to RMB40 billion in the national inter-bank bond market. The approved amount will be valid for two years upon the issuance of the Affirmative Decision. And the Bank is allowed to issue the undated capital bonds in tranches at any time within the validity. Upon the completion of the issuance, the undated capital bonds of the Bank will be traded in the national inter-bank bond market in compliance with relevant regulations of the PBOC. The Bank will report the issuance results of the undated capital bonds to the PBOC within ten business days after the completion of the issuance of each tranche.

By Order of the Board of
China CITIC Bank Corporation Limited
Li Qingping
Chairperson

Beijing, the PRC
26 November, 2019

As at the date of this announcement, the executive directors of the Bank are Ms. Li Qingping (Chairperson), Mr. Fang Heying (President) and Mr. Guo Danghuai; the non-executive directors are Mr. Cao Guoqiang, Ms. Huang Fang and Mr. Wan Liming; and the independent non-executive directors are Mr. He Cao, Ms. Chen Lihua, Mr. Qian Jun and Mr. Yan Lap Kei Isaac.