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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**  
**PROPOSED APPOINTMENT OF THE DIRECTORS FOR THE SIXTH**  
**SESSION OF THE BOARD OF DIRECTORS**

The term of the fifth session of the board of directors of China CITIC Bank Corporation Limited (the “**Bank**”) will expire on the date of the 2020 Annual General Meeting.

The board of directors of the Bank (the “**Board**”) is pleased to announce that they had agreed to nominate Mr. Zhu Hexin, Mr. Cao Guoqiang, Ms. Huang Fang and Mr. Wang Yankang as the non-executive directors for the sixth session of the Board, Mr. Fang Heying and Mr. Guo Danghuai as the executive directors for the sixth session of the Board, and Mr. He Cao, Ms. Chen Lihua, Mr. Qian Jun and Mr. Yan Lap Kei Isaac as the independent non-executive directors for the sixth session of the Board (the “**Director Candidates**”). Among the Director Candidates, after considered and approved by the fifth session of the Board on its 43rd meeting, Mr. Zhu Hexin has been nominated as the non-executive director candidate of the fifth session of the Board, and will take office after the second extraordinary general meeting of 2021 of the Bank has passed the election and the regulatory authorities has approved his qualification as a non-executive director. After being considered and approved by the fifth session of the Board on its 33rd meeting and by the 2020 second extraordinary meeting of the Bank, Mr. Wang Yankang has been elected as the non-executive director of the fifth session of the Board and shall commence his term of office from the date of approval on his qualification for office by the regulatory authorities. The remaining directors are re-elected directors. Pursuant to provisions of the Articles of Association of China CITIC Bank Corporation Limited and the applicable laws and regulations in the People's Republic of China, the nomination of the aforesaid Director Candidates will be submitted to the 2020 annual general meeting of the Bank for voting after being considered and approved by the Board. The term of office of the sixth session of the Board is 3 years. The re-elected Director Candidate's appointment will be effective upon being elected by the annual general meeting. The term of office of director Zhu Hexin and director Wang Yankang shall be effective on the date of election by the annual general meeting or approval by the regulatory

authorities, whichever is later. The accumulated term of office of the independent non-executive directors in the Bank shall not exceed six years. Subject to the satisfaction of laws, regulations and provisions of the Articles of Association of China CITIC Bank Corporation Limited, directors can be re-elected and re-appointed upon term expiration.

Executive director Mr. Fang Heying will not receive any director's allowance from the Bank, and will not receive any remuneration according to his position in the Bank. However, as for the remuneration during Mr. Fang Heying's prior tenure as a director and senior management of the Bank, please refer to the 2019 Annual Report of the Bank and the announcement of the Bank dated 30 December 2020. Executive director Mr. Guo Danghuai will not receive any director's allowance from the Bank, but will receive remuneration according to his position and relevant regulations. As for the remuneration during Mr. Guo Danghuai's tenure as a director and senior management of the Bank, please refer to the 2020 Annual Results Announcement of the Bank published simultaneously with this announcement and the announcement regarding remuneration of directors, supervisors and senior management which is expected to be disclosed by the Bank at the end of 2021. Non-executive directors of the Bank will not receive any director's allowance from the Bank. Independent non-executive directors of the Bank will receive a basic remuneration of RMB240,000 per person per year (before tax) and will receive linked variable remuneration and allowances based on their performance. All of the Director Candidates will enter into service contracts with the Bank after the proposed appointments take effect.

As confirmed by all of the Director Candidates, save as disclosed in their detailed information set out in Appendix I, (1) they do not hold any position in the Bank or any of its subsidiaries, and did not hold any position as directors or supervisors in any other listed companies in the last three years; (2) they do not have any connected relationship with any other directors, supervisors, senior management, or substantial or controlling shareholders of the Bank or any of its subsidiaries; and (3) they do not have any interest in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong as at the date of this announcement.

In addition, all of the Director Candidates have confirmed that there are no other matters in relation to their appointments required to be disclosed pursuant to Rules 13.51(2) (h) to (v) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, nor is there any matter that needs to be brought to the attention of the shareholders of the Bank.

The detailed information of the Director Candidates is set out in Appendix I to this announcement.

By Order of the Board of Directors  
**China CITIC Bank Corporation Limited**  
**Fang Heying**  
*Executive Director, President*

Beijing, the PRC  
25 March 2021

*As at the date of this announcement, the executive directors of the Bank are 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.*

## Appendix I

### NON-EXECUTIVE DIRECTORS

#### **Mr. Zhu Hexin** Chinese Nationality

Mr. Zhu Hexin, born in March 1968, is the proposed chairman and non-executive director<sup>1</sup> of the Bank. Mr. Zhu is the secretary to Party committee and chairperson of CITIC Group Corporation Limited (“CITIC Group”), as well as the chairperson of CITIC Limited and CITIC Corporation Limited. Prior to that, Mr. Zhu successively served as the vice president of the Bank of Communications of China, the executive director and vice president of the Bank of China, the vice governor of Sichuan Province, and the vice president of the People’s Bank of China. Mr. Zhu has over twenty years’ work experience in finance with rich theoretical knowledge and has accumulated extensive practical experience. Mr. Zhu graduated from Shanghai University of Finance and Economics with a bachelor’s degree of engineering in economic information management system. Mr. Zhu is a senior economist.

#### **Mr. Cao Guoqiang** Chinese Nationality

Mr. Cao Guoqiang, born in December 1964, is a non-executive director of the Bank. Mr. Cao has served as chief financial officer of CITIC Limited since April 2018. He is concurrently a director of CITIC Metal Co., Ltd., CITIC Agriculture Limited, CITIC Myanmar (Hong Kong) Holdings Limited and CITIC Heye Investment Co., Ltd. since April 2018. Mr. Cao used to be a deputy chief staff member and deputy section chief of the planning and treasury division of the PBOC Shaanxi branch; assistant general manager, deputy general manager and general manager of the planning and treasury department at the Head Office of China Merchants Bank (CMB); general manager of the Budget and Finance Department of the Head Office, assistant president, vice president and chairman of the Board of Supervisors of the Bank; and general manager of the Finance Department of CITIC Group Corporation Limited. Mr. Cao has over 30 years’ experience in the Chinese banking industry. He graduated from Hunan College of Finance and Economics with a bachelor’s degree in monetary banking and obtained his master’s degree in monetary banking from Shaanxi College of Finance and Economics. He is a senior economist.

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<sup>1</sup> The nomination of Mr. Zhu Hexin as non-executive director candidate of the fifth session of the Board has been considered and approved by the fifth session of the Board on its 43rd meeting, and Mr. Zhu’s term of office will be effect after passing the election of the general meeting of the Bank, as well as being granted for the approval by the regulatory authority. The Board has simultaneously deliberated and approved the nomination of Mr. Zhu as Chairman of the fifth Session of the Board of Directors. Mr. Zhu will take office as Chairman of the Bank after the general meeting elects him to serve as a non-executive director and the regulatory authority approves his qualification for the non-executive director and Chairman.

**Ms. Huang Fang** Chinese Nationality

Ms. Huang Fang, born in May 1973, is a non-executive director of the Bank. Ms. Huang has served as a director of Xinhua Zhongbao Co., Ltd. since November 2015, a director of Zhejiang Xinhua Group Co., Ltd. since August 2013, and vice president and chief financial officer of Zhejiang Xinhua Group Co., Ltd. since July 2011. Previously, Ms. Huang worked at Agricultural Bank of China (ABC) where she successively served as deputy general manager of the international business department at the Zhejiang Provincial Branch business department, deputy general manager (presiding) of Hangzhou Baojiao sub-branch, deputy general manager of the corporate banking unit at the Zhejiang Provincial Branch business department, deputy general manager (presiding) and general manager of the personal finance unit at the Zhejiang Provincial Branch business department; and was vice president and chief financial officer of Xinhua Holdings Limited. Ms. Huang graduated from Zhejiang University with a bachelor's degree in law. She is an intermediate economist.

**Mr. Wang Yankang** Chinese Nationality

Mr. Wang Yankang, born in March 1971, is the proposed non-executive director of the Bank<sup>2</sup>. Mr. Wang has served as chief of State-owned Assets Management Division of the Financial Management and Supervision Department (Audit Department) of the State Tobacco Monopoly Administration since August 2016. Previously, he worked at the Financial Management and Supervision Department (Audit Department) of the State Tobacco Monopoly Administration where he successively served as cadre, deputy chief staff member, and chief staff member of the Audit Division; deputy chief of the First Audit Division; deputy chief of the State-owned Assets Management Division; and consultant and deputy chief of the State-owned Assets Management Division. He was once appointed as the deputy county chief of Yunxi County, Hubei Province. Prior to that, Mr. Wang worked at the Finance Department of Tsinghua University and was assigned by the National Audit Office to the Audit Bureau of the State Tobacco Monopoly Administration. Mr. Wang graduated from Renmin University of China with a bachelor's degree in accounting, and obtained a master's degree in accounting from Beijing Technology and Business University. He is a senior accountant.

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<sup>2</sup> On 30 October 2020, Mr. Wang Yankang was elected as non-executive director for the fifth session of the Board by the 2020 second extraordinary meeting of shareholders, and will take office after taking the approval of the regulatory authority.

## EXECUTIVE DIRECTOR

### **Mr. Fang Heying** Chinese Nationality

Mr. Fang Heying, born in June 1966, is the secretary of the Party committee, executive director, President and Chief Financial Officer of the Bank, as well as the proposed deputy chairman of the Board<sup>3</sup>. Mr. Fang has served as deputy general manager of CITIC Group Corporation Limited, deputy general manager and member of the executive committee of CITIC Limited, and deputy general manager of CITIC Corporation Limited since December 2020, and as a Party committee member of CITIC Group Corporation Limited since November 2020. Mr. Fang is concurrently a director of CITIC International Financial Holdings Limited and CITIC Bank International Limited. Prior to that, Mr. Fang was president of the Bank's Suzhou Branch, president of the Bank's Hangzhou Branch, and head of the Bank's financial markets business, and vice president of the Bank. He was a teacher at Zhejiang Banking School, assistant general manager of the credit department of the experimental urban credit cooperative of Zhejiang Banking School, and deputy director of Hangzhou Chengdong Office of Shanghai Pudong Development Bank. Mr. Fang has over 20 years of experience in the Chinese banking industry. He graduated from Peking University with a master's degree in business administration of senior management. He is a senior economist. As of the date of this announcement, Mr. Fang Heying holds 715,000 H shares of the Bank.

### **Mr. Guo Danghuai** Chinese Nationality

Mr. Guo Danghuai, born in May 1964, is Party committee member, executive director and Vice President of the Bank. He is concurrently a director of CITIC International Financial Holdings Limited, CNCB (Hong Kong) Investment Co., Ltd., CITIC Bank International Limited and CITIC aiBank Corporation Limited, and the chairman of CITIC Wealth Management Corporation Limited. Previously, Mr. Guo was vice president of Beijing Branch, president of Shenyang Branch, president of Tianjin Branch, general manager of the Business Department of Head Office (currently Beijing Branch), the general manager of International Business Department, assistant vice president and chief audit officer of the Bank, and concurrently served as a director of CNCB (Hong Kong) Capital Limited and China UnionPay Co., Ltd. Mr. Guo has over 30 years of work experience in the Chinese banking industry. He graduated from Peking University with a master's degree in business administration. He is a senior economist. As of the date of this announcement, Mr. Guo Danghuai holds 636,000 H shares of the Bank.

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<sup>3</sup> The nomination of Mr. Fang Heying as Vice Chairman of the fifth session of the Board has been considered and approved by the fifth session of the Board on its 43rd meeting, and term of office will be effect after the approval by the regulatory authority.

## INDEPENDENT NON-EXECUTIVE DIRECTORS

### **Mr. He Cao** Chinese Nationality

Mr. He Cao, born in September 1955, is an independent non-executive director of the Bank. Mr. He used to be chairman, executive director and CEO of Franshion Properties (China) Co., Ltd., chairman of Jinmao Investment and Jinmao (China) Investment Holding Co., Ltd., president, vice chairman and chairman of China Jinmao (Group) Co., Ltd. and assistant to the president of Sinochem Corporation (regarded as a vice president of Sinochem from 2013 onward). Previously, Mr. He once served as co-chair of the “China Hotel Owner Alliance” under the China Hotel Industry Association, and vice president of the All-China Real Estate Chamber of Commerce. In addition, he was a delegate to the 12nd and 13rd session of the Shanghai Municipal People’s Congress and was named Shanghai’s model worker and one of the economic figures in Shanghai Pudong’s 20-year development and opening-up. Mr. He graduated from Renmin University of China with a degree in economics, and from the Graduate School of Political Economics in Jilin University, and obtained his MBA from the China Europe International Business School. He is a senior economist.

### **Ms. Chen Lihua** Chinese Nationality

Ms. Chen Lihua, born in September 1962, is an independent non-executive director of the Bank. Ms. Chen is a professor and Ph.D. tutor of the Management Science and Information System Department of Guanghua School of Management at Peking University, and also an executive director of the Center for Research of Circulation Economy and Management, director of Liantai Supply Chain Research and Development Center, and deputy dean of the China National Institute for Research of Development Strategy on Hi-Tech Industry Development Zone of Peking University. In addition, she is vice president of the China Society of Logistics, director of the Supply Chain and Logistics Committee of the China Management Science Society, an expert with special contribution to the logistics industry over the 40 years of China’s reform and opening-up, a core expert in the National Strategy Research Group for Supply Chain Innovation and Application, and an expert on national high-tech zones engaged by the Ministry of Science and Technology. Ms. Chen is currently an independent director of CWT International Limited and Zhongrong Fund Management Co., Ltd., general manager of Beijing Jun Shi Century Information Technology Co., Ltd., and an independent director of Tiger, a Singaporean listed company. She received a Bachelor of Science degree and a Master of Science degree from Jilin University of Technology, got her doctoral degree in management science from the City University of Hong Kong, and did her post-doctoral studies at the Institute of Mathematics and Systems Science of the Chinese Academy of Sciences. In her capacity as leader or research backbone, Ms. Chen has participated in numerous international cooperation projects and key research and development projects sponsored by the National Natural Science Foundation, ministries and provincial governments in China. She also sits on the review and assessment panels of multiple domestic and foreign academic journals, and has published numerous papers on prestigious international publications.

**Mr. Qian Jun** Chinese Nationality

Mr. Qian Jun, born in July 1970, is an independent non-executive director of the Bank. Mr. Qian is a concurrently professor of finance and executive dean of Fanhai International School of Finance at Fudan University, a research fellow at the Wharton School of the University of Pennsylvania and an associate editor of the *Frontiers of Economics in China*, an international academic journal. Previously, Mr. Qian was a lifetime professor of finance at the Carroll School of Management of Boston College, a visiting associate professor at MIT's Sloan School of Management, a special-term professor of finance at the School of Economics and Management of Tsinghua University, a special-term professor, professor and Ph.D. tutor, co-director of the EMBA program, and co-director of the EMBA/DBA/EE program at Shanghai Advanced Institute of Finance (SAIF) of Shanghai Jiao Tong University, deputy dean of the China Academy of Financial Research of Shanghai Jiao Tong University, and an associate editor of the *Review of Finance*, an international academic journal. Mr. Qian obtained his B.S. degree from the University of Iowa and his Ph.D. from the University of Pennsylvania, and did his undergraduate program at the Department of International Economics of Fudan University. Mr. Qian's research interests span many topics of theoretical and empirical corporate finance and financial institutions, including commercial and investment banking, mutual and hedge funds, credit rating agencies, mergers and acquisitions, legal systems related to finance, comparison of financial systems in emerging markets, development of financial systems during China's economic transformation, and financial risk prevention and control. He published multiple research papers on top academic journals, and contributed chapters of several books on financial system development. His books recently finished include *Power of China's Finance*.

**Mr. Yan Lap Kei Isaac** Chinese (Hong Kong) Nationality

Mr. Yan Lap Kei Isaac, born in October 1960, is an independent non-executive director of the Bank. Mr. Yan joined Arthur Young & Co. (UK) and KPMG Certified Public Accountants (UK), and served as assistant manager, manager, senior manager and partner at KPMG Certified Public Accountants (Hong Kong). He served as a partner at KPMG Huazhen Certified Public Accountants LLP and established the quality control and risk management department of KPMG (China). Mr. Yan used to serve as a consulting expert of the former China Banking Regulatory Commission, an accounting standards consulting expert of the PRC Ministry of Finance, a consultant to the Accounting Department of the China Securities Regulatory Commission (full-time for a year), a member of the Delisting Committee of the Shenzhen Stock Exchange, and a member of the China Technical Professionals Group, Professional Standards Supervisory Committee and Risk Management Committee of the Hong Kong Institute of Certified Public Accountants. He was a visiting professor at Beijing National Accounting Institute and Shanghai National Accounting Institute. He also participated in the review of the first draft of the audit and accounting standards issued by the PRC Ministry of Finance and the English translation work of the audit standards. Mr. Yan graduated from Liverpool University with an (accounting) Bachelor of Arts degree, and has the chartered accountant qualification in England and Wales as well as the Hong Kong Institute of Certified Public Accountants fellowship. Mr. Yan has abundant experience in aspects such as accounting, audit and risk management, and used to participate many times in the public listing and annual audit of state-owned large and medium-sized enterprises in industries including finance, telecommunications, electricity and manufacturing. He enjoys a wealth of practical experience in merger, acquisition, restructuring and public listing projects in the Chinese mainland and Hong Kong capital markets.