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HRBanK 哈尔滨银行 HARBIN BANK

Harbin Bank Co., Ltd.

哈爾濱銀行股份有限公司*

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

(Stock Code: 6138)

ANNOUNCEMENT
PROPOSED A SHARE OFFERING

Proposed A Share Offering

On 12 May 2015, the Board resolved to submit to the EGM and Class Meetings for approval of resolutions relating to the proposed submission of applications for the A Share Offering to CSRC and other relevant regulatory authorities pursuant to the Company Law, the *Securities Law of the PRC* and the *Measures for the Administration of Initial Public Offerings and Listing of Shares and the Opinions on Further Promoting the IPO System Reform* issued by the CSRC.

The A Share Offering is subject to the Shareholders' approval at the EGM, the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting, as well as the approvals of the CSRC and other relevant regulatory authorities.

Other Resolutions Relating to the A Share Offering

Other resolutions relating to the A Share Offering were passed at the meeting of the Board on 12 May 2015, including, among other things, (1) the proposal on the distribution of the accumulated undistributed profits before the A Share Offering; (2) the proposal on the use of the proceeds to be raised by A Share Offering and the feasibility analysis; (3) the proposal on granting authorization to the Board to handle the Company's application for the A Share Offering and related matters; (4) the proposal on amending the *Articles of Association of Harbin Bank Co., Ltd. (Draft)* to be applicable and valid after the listing of A Shares; (5) the proposal on the draft future dividend return plan; (6) the proposal on stabilising the A Share price within three years after the A Share Offering; (7) the proposal on commitments relating to the information disclosure of the prospectus on the A Share Offering; (8) the proposal on dilution of immediate return and recovery of return on the A Share Offering; and (9) the proposal on the report on use of proceeds from previous fund raising activities.

EGM and Class Meetings

The Company will despatch to the Shareholders the notices of the EGM and the Class Meetings, the respective form of proxy and reply slip for the EGM and the Class Meetings, together with relevant information on the A Share Offering and other relevant information as soon as possible.

The A Share Offering may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution in dealing in the H Shares. The Company will disclose further details and development with respect to the A Share Offering in due course.

1. PROPOSED A SHARE OFFERING

On 12 May 2015, the Board resolved to submit to the EGM and Class Meetings for approval of resolutions relating to the proposed submission of applications for the A Share Offering to CSRC and other relevant regulatory authorities pursuant to the Company Law, the *Securities Law of the PRC* and the *Measures for the Administration of Initial Public Offerings and Listing of Shares and the Opinions on Further Promoting the IPO System Reform* issued by the CSRC and other laws, regulations and regulatory documents. Details of the plan for the A Share Offering are as follows:

1.1 Type and par value of the proposed issuance

The type of the Shares proposed to be issued is domestic listed RMB ordinary Shares (A Shares), with par value of RMB1.00 each.

1.2 Issuance size

The total number of shares of the issuance will be not more than 3,666,000,000 A Shares, representing approximately 25% of the enlarged total number of shares of the Company after completion of the A Share Offering. The number of shares of the actual issuance will be determined by the Board of Directors as authorized by the general meeting and upon consultation with the regulatory authorities, and according to the Company's capital requirements and the market situation after negotiations with the sponsor(s) (the lead underwriter(s)).

1.3 Target subscribers

The targets of the A Share Offering are natural persons, legal persons and other investors who satisfy the regulatory requirements.

1.4 Method of issuance

The Board of Directors will, as authorized by the Company's general meeting, together with the lead underwriter(s), based on the market situation and other factors, adopt a combination of off-line book building with target placees and on-line application or other offering methods approved by CSRC.

1.5 Method of pricing

Based on market situation and the actual situation of the Company, the Board of Directors, as authorized by the Company's general meeting, together with the lead underwriter(s), will adopt the pricing methods specified in accordance with the *Measures on the Administration of Securities Offering and Underwriting*, or other methods specified by relevant authorities of the PRC.

1.6 Use of proceeds to be raised

The net proceeds to be raised from the A Share Offering, after deduction of relevant issuance expenses, will all be applied to supplement the Company's capital.

1.7 Method of underwriting

The underwriting syndicate organized by the lead underwriter(s) will underwrite the offering by way of standby commitment.

1.8 Place of listing

Shanghai Stock Exchange.

1.9 Conversion into a joint stock limited company with domestic and overseas listed shares

The H Shares of the Company are listed on the Main Board of the Hong Kong Stock Exchange, and the Company intends to apply for the public offering of A Shares and the listing of A Shares on the Shanghai Stock Exchange. The Company will apply for conversion into a joint stock company with domestic and overseas listed shares.

1.10 Valid period of the resolution

The valid period of the resolution on the A Share Offering is 12 months from the date when this proposal is considered and approved by the EGM, Domestic Shareholders' Class Meeting and H Shareholders' Class Meeting. The number of not more than 3,666,000,000 A Shares proposed to be issued in the A Share Offering will be issued pursuant to the specific mandate to be sought at the EGM, Domestic Shareholders' Class Meeting and H Shareholders' Class Meeting. Details of the specific mandate for issuance of A Shares are set out in paragraph 2.1 above.

The Directors consider that a validity period of 12 months for resolutions regarding the A Share Offering is required since there is uncertainty as to the time required to obtain the approvals from the CSRC and other regulatory authorities.

In compliance with the requirements of the relevant PRC rules and market price, the issue price of the A Shares proposed to be issued pursuant to the A Share Offering shall not be less than the audited net asset value per share as stated in the audited financial statements of the Company for the year ended 31 December 2014. Accordingly, the gross proceeds from the proposed A Share Offering, if completed, will not be less than RMB9,861.5 million, based on the net asset value of the Bank at RMB2.69 per share as at 31 December 2014, on the assumption that 3,666,000,000 A Shares are issued.

The A Share Offering is subject to the Shareholders' approval at the EGM, the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting, as well as the approvals of the CSRC and other relevant regulatory authorities. Under the Hong Kong Listing Rules, no Shareholders are required to abstain from voting at the EGM and the Class Meetings.

The new A Shares to be issued pursuant to the A Share Offering, when fully paid, will rank pari passu in all respects with the existing Domestic Shares.

All Directors (including the independent non-executive Directors) are of the view that the A Share Offering is in the interests of the Company and the Shareholders as a whole.

2. OTHER RESOLUTIONS RELATING TO THE PROPOSED A SHARE OFFERING

Other resolutions relating to the A Share Offering were passed at the meeting of the Board on 12 May 2015, including, among other things, (1) the proposal on the Distribution of the Accumulated Undistributed Profits before the A Share Offering; (2) the proposal on the use of the proceeds to be raised by A Share Offering and the feasibility analysis; (3) the proposal on granting authorization to the Board to handle the Company's application for the A Share Offering and related matters; (4) the proposal on amending *Articles of Association of Harbin Bank Co., Ltd. (Draft)* to be applicable and valid after the listing of A Shares; (5) the proposal on the draft future dividend return plan; (6) the proposal on stabilising the A Share price within three years after the A Share Offering; (7) the proposal on commitments relating to the information disclosure of the prospectus on the A Share Offering; (8) the proposal on dilution of immediate return and recovery of return on the A Share Offering; and (9) the proposal on the report on use of proceeds from previous fund raising activities. Details of the above resolutions are as follows:

2.1 Proposal on the distribution of the accumulated undistributed profits before the A Share Offering

The accumulated undistributed profits of the Company before the A Share Offering should be shared by the old and new Shareholders after the A Share Offering in proportion to their respective shareholdings.

This proposal has been approved by the Board of Directors, and should be submitted to the EGM, Domestic Shareholders' Class Meeting and H Shareholders' Class Meeting, respectively, for consideration and approval by way of special resolution.

2.2 Proposal on the use of the proceeds to be raised by the A Share Offering and the feasibility analysis

The proceeds to be raised from the A Share Offering, after deduction of relevant offering expenses, will all be used to supplement the Company's capital to enhance its capital adequacy ratio. To apply for the A Share Offering, the Company has prepared the *Feasibility Analysis Report on the Use of Proceeds to be Raised*.

This proposal has been approved by the Board of Directors, and should be submitted to the EGM for consideration and approval by way of special resolution. Please refer to **Appendix I** to this announcement for the full text of the *Feasibility Analysis Report on the Use of Proceeds to be Raised*.

2.3 Proposal on granting authorization to the Board to handle the Company's application for the A Share Offering and related matters

The Board of Directors will request the general meeting to authorize the Board of Directors to handle all matters relating to the A Share Offering. The contents and scope of the authorization include, but are not limited to:

(a) in accordance with the plan for the A Share Offering as approved by the general meeting and in accordance with the applicable laws and regulations and the relevant regulatory requirements of the securities regulatory authorities of the PRC, to be fully responsible for the implementation of the plan, including but not limited to, determining the specific offering date, the number of shares to be offered, offering structure, offering targets, offering methods, pricing methods, offering price and other matters relating to the A Share Offering;

(b) to handle the application matters relating to the A Share Offering, including but not limited to, applying for vetting, registration, filing, approval and consent by relevant government agencies, regulatory authorities, stock exchanges and securities registration and settlement institutions;

(c) prepare, sign, execute, modify, supplement, complete and deliver any agreements, contracts or the necessary documents (including but not limited to letter of intent, prospectus, recommendation and guarantee agreement, underwriting agreement, listing agreement, various announcements and shareholder notifications, various explanation letters or letter of undertaking which are required by regulatory authorities and relating to the A Share Offering and the documents mentioned above) relating to the A Share Offering;

(d) upon completion of the A Share Offering, to revise the relevant provisions of the Articles of Association relating to the A Share Offering in accordance with the actual issuance, and to handle the registration of the relevant changes with the industry and commerce authorities;

(e) to adjust the plan for the A Share Offering and the intended use of proceeds to be raised, in accordance with the circumstances arising from the actual implementation of the plan for the A Share Offering, the market conditions, policy adjustments and the views of regulatory authorities;

(f) to handle matters relating to the listing of the issued Shares on the Shanghai Stock Exchange upon completion of the A Share Offering; to approve and sign the legal documents relating to the A Share Offering, and to disclose information in accordance with relevant laws and regulations and the applicable stock exchange rules;

(g) for the purpose of the A Share Offering, to engage and appoint relevant intermediaries, and sign engagement or appointment agreement;

(h) to handle other matters which the Board of Directors consider as necessary, proper or appropriate matters for the A Share Offering;

(i) to authorize the chairman and the chairman in turn to authorize specific working staff member(s) to handle specific matters relating to the implementation of relevant duties in respect of the matters authorized above; and

(j) to authorize the Company's chairman, Mr. Guo Zhiwen and its senior management members, Zhang Qiguang and Sun Feixia, to sign the legal documents relating to the A Share Offering, including but not limited to letter of intent, prospectus, letter of commitment, recommendation and guarantee agreement, underwriting agreement, listing agreement, various announcements and shareholder notifications, etc..

The valid period of the above authorization is 12 months from the date when this proposal is considered and approved by the EGM, Domestic Shareholders' Class Meeting and H Shareholders' Class Meeting.

This proposal has been approved by the Board of Directors, and should be submitted to the EGM, Domestic Shareholders' Class Meeting and H Shareholders' Class Meeting, respectively, for consideration and approval by way of special resolution.

2.4 Proposal on amending *Articles of Association of Harbin Bank Co., Ltd. (Draft)* to be applicable and valid after the listing of A Shares

In accordance with the Company Law, *CSRC Guidelines for Articles of Association of Listed Companies*, as well as related laws, regulations and normative documents, the Company proposes to revise the Articles of Association and formulate the *Articles of Association of Harbin Bank Co., Ltd. (Draft)* (the "**Draft of Articles of Association of A Shares**") to be applicable and valid after the listing of A Shares.

The Board will submit to the EGM for authorization to the Board to adjust and revise the Draft of Articles of Association of A Shares (including but not limited to text, chapters, provisions, etc.), upon its being reviewed by the Board and approved at the EGM, in accordance with the requirements and recommendations of relevant governmental departments and regulatory agencies.

The Draft of Articles of Association of A Shares, after being approved by the banking regulatory authority, will become effective from the date when the A Shares to be issued under the A Share Offering are listed on the Shanghai Stock Exchange. Prior to this, the Company's current Articles of Association will remain in force.

This proposal has been approved by the Board of Directors, and should be submitted to and considered and approved by the EGM by way of special resolution. Please refer to Appendix II to this announcement for details of the proposed amendments to the Articles of Association for the purpose of the Draft of Articles of Association of A Shares.

2.5 Proposal on the draft future dividend return plan

In order to clarify the equity dividends return to old and new Shareholders after the A Share Offering, further refine the terms of Articles of Association on profit distribution policy, enhance the transparency and operability of dividend distribution decisions, and make it easy for Shareholders to supervise the Company's operation and distribution, the Company has prepared the *Future Dividend Return Plan of Harbin Bank Co., Ltd.*.

This proposal has been approved by the Board of Directors, and should be considered and approved by the EGM by way of special resolution. Please refer to **Appendix III** to this announcement for the full text of the *Future Dividend Return Plan of Harbin Bank Co., Ltd.*.

2.6 Proposal on stabilising the A Share price within three years after the A Share Offering

To strengthen the integrity obligation of the Company and the Shareholders, Directors and the senior management of the Company, and protect the rights of minority Shareholders, the Company has drafted the plan on stabilising the A Share price within three years after the A Share Offering, in accordance with the Securities Law of the PRC and the *Opinions on Further Promoting the Reform of IPO* issued by CSRC, as well as other relevant laws and regulations.

The Board will submit to the EGM for authorization by the Board to adjust and modify the *Plan on Stabilising the A Share Price of Harbin Bank Co., Ltd. within Three years after the A Shares Listing* (including but not limited to text and chapters, etc.), upon its being reviewed by the Board and approved by the general meeting, in accordance with the requirements and recommendations of relevant governmental departments and regulatory agencies.

This proposal has been considered and approved by the Board of Directors, and should be submitted to the EGM, Domestic Shareholders' Class Meeting and H Shareholders' Class Meeting, respectively, for consideration and approval by way of special resolution. Please refer to **Appendix IV** to this announcement for the full text of the *Plan on Stabilising the A Share Price of Harbin Bank Co., Ltd. within Three years after the A Shares Listing*.

2.7 Proposal on commitments relating to the information disclosure of the prospectus on the A Share Offering

In accordance with the Securities Law of the PRC and the CSRC's *Opinions on Further Promoting the Reform of IPO* and other relevant laws and regulations, the Company should make open commitment relating to the information disclosed in the initial public offering of A Shares and listing documents. If the prospectus on the Company's initial public offering of A Shares and listing contains false content, misleading statements or material omissions, constituting material and substantial impact on determining whether the Company meets the conditions for the offering, the Company will repurchase all A Shares offered in the initial public offering in accordance with the laws. The specific share repurchase plan will be implemented according to the provisions of relevant laws, administrative regulations, departmental rules and the Company's Articles of Association, etc..

Due to the absence of a controlling Shareholder and an actual controller, in accordance with relevant laws and regulations, the Company, Directors, Supervisors, senior management personnel and relevant responsible bodies will make open commitment in the initial public offering of A Shares and listing documents: if the Company's prospectus contains any false content, misleading statements or material omissions, resulting in losses to investors in securities trading, the Company will compensate investors according to the law.

It is proposed to the general meeting for authorization to the Board and specific personnel further authorized by the Board, in accordance with the specific requirements of the regulatory authorities, to draft a written commitment letter to be signed by the legal representative of the Company at appropriate time. The valid period of the authorization is 12 months from the date when the proposal is approved by the EGM, Domestic Shareholders' Class Meeting and H Shareholders' Class Meeting.

This proposal has been approved by the Board of Directors, and should be submitted to the EGM, Domestic Shareholders' Class Meeting and H Shareholders' Class Meeting respectively for consideration and approval by way of special resolution.

2.8 Proposal on dilution of immediate return and recovery of return on the A Share Offering

In accordance with the *Opinions of General Office of the State Council on Further Strengthening the Protection of Legitimate Rights and Interests of Small and Medium Investors in Capital Market* (G. B. F. [2013] No. 110) and other relevant laws and regulations, the Company has analyzed the dilution of immediate return on the A Share Offering, and explains relevant measures on recovery of return in **Appendix V.**

This proposal has been approved by the Board of Directors, and should be submitted to the EGM, Domestic Shareholders' Class Meeting and H Shareholders' Class Meeting respectively for consideration and approval by way of special resolution. Please refer to **Appendix V** to this announcement for the full text of the *Analysis of Harbin Bank Co., Ltd. on the Impact of and the Recovery Measures on the Diluted Immediate Return on Initial Public Offering of A Shares*.

2.9 Proposal on the report on use of proceeds from previous fund raising activities

In accordance with the CSRC's *Rules on the Report on the Use of Proceeds from Previous Fund Raising Activities*, the Board of Directors has prepared the report on the use of proceeds from previous fund raising activities, regarding the actual use of the proceeds most recently raised from overseas as of the cut-off date of the most recent audited financial report. Ernst & Young Hua Ming LLP has verified the Company's report on the use of proceeds from previous fund raising activities, and issued the assurance report on the use of proceeds from previous fund raising activities.

This proposal has been considered and approved by the Board of Directors, and should be submitted to the EGM for consideration and approval by way of special resolution. Please refer to **Appendix VI** to this announcement for the full text of the *Assurance Report on the Use of Proceeds from the Previous Fund Raising Activity* and *the Report on the Use of Proceeds from the Previous Fund Raising Activity of Harbin Bank Co., Ltd.*.

Under the Hong Kong Listing Rules, no Shareholders are required to abstain from voting on the above resolutions at the EGM and the Class Meetings.

3. IMPACT OF THE A SHARE OFFERING ON THE SHAREHOLDING STRUCTURE OF THE COMPANY

For reference and illustration purposes only, assuming that a total of 3,666,000,000 A Shares are issued under the A Share Offering and there are no changes to the share capital of the Company prior to the completion of the A Share Offering, the shareholding structure of the Company as at the date of this announcement and immediately following the completion of the A Share Offering will be as follows:

	As at the date of this announcement		**Immediately following the A Share Offering**	
	Number of Shares	**Approximate percentage of the Company's issued share capital**	**Number of Shares**	**Approximate percentage of the Company's issued share capital**
Domestic Shares				
– Domestic Shares in issue	7,972,029,553	72.50%	7,972,029,553	54.37%
– A Shares to be issued under the A Share Offering	–	–	3,666,000,000	25.00%
H Shares	3,023,570,000	27.50%	3,023,570,000	20.63%
Total	10,995,599,553	100%	14,661,599,553	100%

As at the date of this announcement, based on the publicly available information and to the Directors' knowledge, all the H Shares are held by the public and the Company has maintained a public float above 25% which satisfies the requirements under Rule 8.08 of the Hong Kong Listing Rules. The Company undertakes that it will continue to comply with the public float requirement under Rule 8.08 of the Hong Kong Listing Rules during the application process and after completion of the A Share Offering.

4. REASONS FOR AND PURPOSES OF THE A SHARE OFFERING

4.1 Supplementing capital for the purpose of the Company' s long-term development

As a fast-growing city commercial bank, the Company takes creating "domestic leading and internationally renowned micro-credit bank" as the goal, and has already established an organizational layout of "foothold in Longjiang, facing the Northeast and radiating the whole country". In recent years, the Company has witnessed rapid growth of business scale, asset size and profitability, with market competitiveness improving significantly. As of 31 December 2014, the Company's total assets reached RMB343.642 billion, representing an increase of 6.7% over the end of 2013. In 2014, the net profit attributable to the Shareholders of the parent company reached RMB3.807 billion, with a growth of 13.6% compared with year 2013. Following entry of the changes and transformations of China's banking sector into a more critical stage, the Company will continue to uphold the "inclusive finance and harmonious win-win" business philosophy, further consolidate its leading position in micro-credit field, promote the comprehensive development of rural financial services, and accelerate international business development, in order to continuously improving the Company's overall competitiveness. The Company's total assets are expected to remain in sound and stable growth, which will raise the capital requirement.

4.2 Conducive to further improving the capital adequacy ratio

In recent years, in order to promote the healthy and rapid development of the banking sector and improve the anti-risk ability of China's banking sector, the CBRC has promulgated regulations on capital constraints while strengthening macro-prudential supervision with a view to constantly improving the capital regulatory requirements of commercial banks. In June 2012, the CBRC promulgated *Commercial Bank's Capital Management Measures (trial)* which was put into force from 1 January 2013. The Basel New Capital Accord has gradually set foot in China's banking sector, further raising the capital requirements on commercial banks. In July 2013, the CBRC announced four policy documents supporting management measures for the new capital adequacy ratio. Meanwhile, with the continuous downward trend of the macro economy, the objective situation also prompts commercial banks to speed up enhancing their own strength. It is necessary for the Company to further improve capital adequacy ratio through the A Share Offering, to prepare for the possibility of further higher regulatory requirements, enhance the Company's anti-risk ability and lay the foundation for a sound operation and sustainable development.

4.3 Achieving long-term strategic development objective to ensure protection of Shareholders' interest

Since launching pilot micro-credit business in 2001, the Company has clearly proposed the strategic objective of creating "domestic leading and internationally renowned micro-credit bank", energetically developed micro-credit business, actively introduced internationally advanced technology and concepts, and formed a "localized plus internationalized" micro-credit mode, contributing to the Company's strong core competitiveness in micro-credit field. Meanwhile, the Company actively promotes the construction of village and township banks, and has set up 24 village and township banks throughout the country, forming a relatively mature village and township bank control and management mode. The A Share Offering will enhance the Company's capital strength, promote the accelerated development of the Company's micro-credit business, expand the boundary and number of village and township banks to be established, so as to further consolidate and expand the Company's leading advantage in micro-credit, expand the business areas/regions and continue to optimize the Company's multi-channel distribution network, thereby contributing to the realization of the long-term strategic development objective.

5. REDUCTION/TRANSFER OF STATE-OWNED SHARES

In accordance with the relevant PRC laws, the state-owned Shareholders of the Company shall fulfil their obligations to transfer 10% of the Shares to be actually issued by the Company under the A Share Offering as part of the transfer of Shares of the Company to the National Council for Social Security Fund (全國社會保障基金理事會). The matters relating to the implementation of the transfer of state-owned Shares under the A Share Offering to the National Council for Social Security Fund shall be subject to the requirements of the relevant PRC regulations relating to reduction of state-owned Shares and the requirements of the relevant authorities of the PRC.

6. FUND RAISING ACTIVITIES IN THE PAST TWELVE MONTHS

The Company has not conducted any fund raising activities involving the issue of equity securities within the 12 months immediately prior to the date of this announcement.

7. THE EGM AND THE CLASS MEETINGS

The EGM, the Domestic Shareholders' Class Meeting and the H Shareholders Class Meeting will be held at 9:30 a.m. or immediately after the conclusion of the annual general meeting for 2014 of the Company to be held at 8:30 a.m. on the same day or any adjournment thereof (whichever is the later), 10:30 a.m. or immediately after the conclusion of the EGM or any adjournment thereof (whichever is the later) and 11:00 a.m. or immediately after the conclusion of the Domestic Share Class Meeting or any adjournment thereof (whichever is the later) respectively on Tuesday, 30 June 2015 at Conference Hall A, Hotel Sofitel Wanda Harbin, 68 Ganshui Road, Xiangfang District, Harbin, Heilongjiang, China. The Company will despatch to the Shareholders the notices of the EGM and the Class Meetings, the respective forms of proxy and reply slips for the EGM and the Class Meetings, together with relevant information on the A Share Offering and other relevant information as soon as possible.

Shareholders who intend to appoint a proxy to attend the EGM, the Domestic Shareholders' Class Meeting or the H Shareholders' Class Meeting, should complete and return the proxy forms in accordance with the instructions printed thereon as soon as possible. For the H Shareholders, the proxy forms should be returned to Computershare Hong Kong Investor Services Limited (17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, Tel: 852-2862 8555), in any event served in hand or by post not less than 24 hours before the time stipulated for convening the EGM or the H Shareholders' Class Meeting or any adjourned meeting thereof. For Domestic Shareholders, the proxy forms should be returned to the Company's Board of Director's Office (No.160 Shangzhi Street, Daoli District, Harbin 150010, Heilongjiang Province, China, Tel: 86-451-86779933), in any event served in hand or by post not less than 24 hours before the time stipulated for convening the EGM or the Domestic Shareholders' Class Meeting or any adjourned meeting thereof. Completion and return of the proxy forms will not preclude you from attending and voting in person at the EGM, the Domestic Shareholders' Class Meeting or the H Shareholders' Class Meeting or at any adjourned meeting thereof if you so wish.

Shareholders who intend to attend the EGM, the Domestic Shareholders' Class Meeting or the H Shareholders' Class Meeting in person or by proxy, are required to complete and return the reply slips to Computershare Hong Kong Investor Services Limited (for H Shareholders) and the Company's Board of Directors' Office (for Domestic Shareholders) on or before Wednesday, 10 June 2015.

8. VOTING BY POLL

According to the Hong Kong Listing Rules, any vote of shareholders at a general meeting must be taken by poll. Results of the poll voting will be published on the Company's website at www.hrbb.com.cn and the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk upon conclusion of the EGM, the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting.

9. RECOMMENDATIONS

The Board of Directors considers that all resolutions relating to the A Share Offering to be proposed at the EGM, the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting are in the best interests of the Company and its Shareholders as a whole. Accordingly, the Board of Directors recommends that the Shareholders vote in favour of all the resolutions to be proposed at those meetings.

10. ADDITIONAL INFORMATION

Your attention is drawn to the other information set out in the appendices to this announcement.

The A Share Offering may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution in dealing in the H Shares. The Company will disclose further details and development with respect to the A Share Offering in due course.

DEFINITIONS

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

"A Share(s)"	ordinary shares that are proposed to be issued under the A Share Offering by the Company, which will be listed on the Shanghai Stock Exchange and traded in RMB
"A Share Offering"	the Company's proposed initial public offering of not more than 3,666,000,000 A Shares which are to be listed on the Shanghai Stock Exchange
"Articles of Association"	the Articles of Association of the Company, as amended, revised or supplemented from time to time
"Bank" or "Company"	Harbin Bank Co., Ltd. (哈爾濱銀行股份有限公司), a joint stock company established in the PRC on 25 July 1997 with limited liability in accordance with the Company Law of the PRC (中華人民共和國公司法), and the H Shares of which are listed on the Hong Kong Stock Exchange (Stock Code: 06138)
"Board" or "Board of Directors"	the board of directors of the Company
"CBRC"	China Banking Regulatory Commission
"Class Meetings"	the Domestic Shareholders' Class Meeting and the H Shareholders' Class Meeting
"CSRC"	China Securities Regulatory Commission
"Company Law" or "PRC Company Law"	the Company Law of the PRC (中華人民共和國公司法), as enacted and adopted by the Standing Committee of the Eighth National People's Congress on 29 December 1 993 and effective on 1 July 1994, as the same may be amended, supplemented and otherwise modified from time to time
"Director(s)"	the director(s) of the Company
"Domestic Shareholders' Class Meeting"	the 2015 first class meeting of Domestic Shareholders or any adjourned meeting of the Company to be held at Conference Hall A, Hotel Sofitel Wanda Harbin, 68 Ganshui Road, Xiangfang District, Harbin, Heilongjiang, China on Tuesday, 30 June 2015 at 10:30 a.m. or immediately after the conclusion of the EGM or any adjournment thereof (whichever is the later)

"Domestic Shareholder(s)"	holder(s) of Domestic Shares
"Domestic Shares"	ordinary shares of a nominal value of RMB1.00 each issued by the Company in the PRC, which are subscribed for in RMB
"EGM" or "Extraordinary General Meeting" or "2015 EGM"	the 2015 first extraordinary general meeting or any adjourned meeting of the Company to be held at Conference Hall A, Hotel Sofitel Wanda Harbin, 68 Ganshui Road, Xiangfang District, Harbin, Heilongjiang, China on Tuesday, 30 June 2015 at 9:30 a.m. or immediately after the conclusion of the annual general meeting for 2014 of the Company to be held at 8:30 a.m. on the same day
"Group"	the Company and its subsidiaries
"H Shareholder(s)"	holder(s) of H Shares
"H Shareholders' Class Meeting"	the 2015 first class meeting of H Shareholders or any adjourned meeting of the Company to be held at Conference Hall A, Hotel Sofitel Wanda Harbin, 68 Ganshui Road, Xiangfang District, Harbin, Heilongjiang, China on Tuesday, 30 June 2015 at 11:00 a.m. or immediately after the conclusion of the Domestic Shareholders' Class Meeting or any adjournment thereof (whichever is the later)
"H Shares"	overseas listed foreign shares of RMB1.00 each in the share capital of the Company, which are listed on the Hong Kong Stock Exchange (Stock Code: 06138) and traded in Hong Kong dollars
"HK$" or "HK Dollars"	the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise revised from time to time
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"RMB"	Renminbi, the lawful currency of the PRC
"PRC" or "China"	the People's Republic of China, excluding, for the purposes of this circular only, Hong Kong, Macau Special Administrative Region of the People's Republic of China and Taiwan

"SASAC"	the State-owned Assets Supervision and Administration Commission of the State Council of the PRC
"Shareholder(s)"	holder(s) of Shares
"Share(s)"	Domestic Shares and/or H Shares of the Company
"%"	per cent

By order of the Board of Directors
Harbin Bank Co., Ltd.
Guo Zhiwen
Chairman

Harbin, the PRC
12 May 2015

As at the date of this announcement, the Board of Directors comprises Guo Zhiwen, Liu Zhuo and Gao Shuzhen, as executive directors; Zhang Taoxuan, Chen Danyang, Cui Luanyi and Qin Hongfu, as non-executive directors; Ma Yongqiang, Zhang Shengping, He Ping, Du Qingchun, Wan Kam To and Kong Siu Chee, as independent non-executive directors.

* *Harbin Bank Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking/deposit-taking business in Hong Kong.*

The English version of this appendix is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

Feasibility Analysis Report on the Use of Proceeds to be Raised

I. Use of proceeds to be raised by A Share Offering

The number of the Company's A Share Offering will not be more than 3.666 billion A Shares, and the net proceeds to be raised, after deduction of relevant offering expenses from the gross proceeds, will all be applied to supplement the Company's capital to enhance the Company's capital adequacy ratio and to support the sustained, rapid and healthy development of the Company's business. The A Share Offering is subject to the approval of CBRC, CSRC and other regulatory authorities.

II. The necessity of raising funds through the A Share Offering

1. Supplementing capital for the purpose of the Company's long-term development

As a fast-growing city commercial bank, the Company takes creating "domestic leading and internationally renowned micro-credit bank" as the goal, and has already established an organizational layout of "foothold in Longjiang, facing the Northeast and radiating the whole country". In recent years, the Company has witnessed rapid growth of business scale, asset size and profitability, with market competitiveness improving significantly. As of 31 December 2014, the Company's total assets reached RMB343.642 billion, representing an increase of 6.7% over the end of 2013. In 2014, the net profit attributable to the Shareholders of the parent company reached RMB3.807 billion, with a growth of 13.6% compared with year 2013. Following entry of the changes and transformations of China's banking sector into a more critical stage, the Company will continue to uphold the "inclusive finance and harmonious win-win" business philosophy, further consolidate its leading position in micro-credit field, promote the comprehensive development of rural financial services, and accelerate international business development, in order to continuously improve the Company's overall competitiveness. The Company's total assets are expected to remain in sound and stable growth, which will raise the capital requirement.

2. Conducive to further improving the capital adequacy ratio

In recent years, in order to promote the healthy and rapid development of the banking sector and improve the anti-risk ability of China's banking sector, the CBRC has promulgated regulations on capital constraints while strengthening macro-prudential supervision with a view to constantly improving the capital regulatory requirements on commercial banks. In June 2012, the CBRC promulgated *Commercial Bank's Capital Management Measures (trial)* which was put into force from 1 January 2013. The Basel New Capital Accord has gradually set foot in China's banking sector, further raising the capital requirements on commercial banks. In July 2013, the CBRC announced four policy documents supporting management measures for the new capital adequacy ratio. Meanwhile, with the continuous downward trend of the macro economy, and the objective situation also prompts commercial banks to speed up enhancing their own strength. It is necessary for the Company to further improve capital adequacy ratio through this initial public offering and listing of A Shares, to prepare for the possibility of further higher regulatory requirements, enhance the Company's anti-risk ability and lay the foundation for a sound operation and sustainable development.

3. Achieving the long-term strategic development objective to ensure protection of Shareholders' interest

Since launching pilot micro-credit business in 2001, the Company has clearly proposed the strategic objective of creating "domestic leading and internationally renowned micro-credit bank", energetically developed micro-credit business, actively introduced internationally advanced technology and concepts, and formed a "localized plus internationalized" micro-credit mode, contributing to the Company's strong core competitiveness in micro-credit field. Meanwhile, the Company actively promotes the construction of village and township banks, and has set up 24 village and township banks throughout the country, forming a relatively mature village and township bank control and management mode. The A Share Offering will enhance the Company's capital strength, promote the accelerated development of the Company's micro-credit business, expand the boundary and number of village and township banks to be established, so as to further consolidate and expand the Company's leading advantage in micro-credit, expand the business areas/regions and continue to optimize the Company's multi-channel distribution network, thereby contributing to the realization of the long-term strategic development objective.

The proceeds to be raised from the A Share Offering will be applied to replenish capital, which arrangement has comprehensively taken into account the regulatory requirements of the regulatory authorities, market impact and the need to maximize shareholder benefits, which are in line with the provisions of relevant laws and regulations as well as the direction of the Company's long-term strategic development. This lays the foundation for the further and future enhancement of the Company's anti-risk ability and a sustained and healthy development. In addition, this is of great significance in terms of the Company's ability to respond to the future rapid development of the banking sector and the uncertainties of macro economy and for the achievement of a sustained and steady development of its various businesses and profitability improvement.

Based on the above analyses, the plan on the application of the proceeds to be raised from the A Share Offering is feasible and necessary.

APPENDIX II

The English version of this appendix is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

Specifications of the amendments to the Articles of Association of Harbin Bank Co., Ltd.

In order to promote the smooth implementation of the Company's strategic objectives, the Company intends to apply for the public offering and listing of A shares. In accordance with the Guidelines for Articles of Association of Listed Companies (second revision in 2014) formulated by China Securities Regulatory Commission on 20 October 2014, as well as relevant laws, regulations and administrative rules, we intend to modify the Company's Articles of Association on the basis of "Articles of Association of Harbin Bank Co., Ltd." (hereinafter referred to as the "**Original Articles**") to be submitted to the 2014 Annual General Meeting for consideration, and formulate "Articles of Association of Harbin Bank Co., Ltd. (draft)" to be applicable and valid after the listing of A shares. The amended Articles of Association are now compared with the Original Articles to highlight the changes to and differences between the content of both.

Original Articles	Amended Articles
Article 2 For the purposes of maintaining the legitimate rights and interests of the Company, its shareholders and creditors, and of standardizing the organization and behaviour of the Company, the Articles of Association is hereby formulated in combination with the actual circumstance of the Company and according to the *Company Law*, the *Securities Law of the People's Republic of China* (hereinafter referred to as the "*Securities Law"*), the *Law of the People's Republic of China on Commercial Banks* (hereinafter referred to as the "*Commercial Banking Law"*), *the Guidelines on Articles of Association for Listed Companies*, the *Prerequisite Clauses for Articles of Association of Companies to Be Listed Overseas*, the *Special Provisions of the State Council on the Offering and Listing of Shares Overseas by Joint Stock Limited Companies, Guidelines on Articles of Association of Listed Companies* and other relevant laws, administrative regulations, departmental rules and relevant regulations by securities regulatory authorities of the jurisdiction where the Company's shares are listed.	Article 2 For the purposes of maintaining the legitimate rights and interests of the Company, its shareholders and creditors, and of standardizing the organization and behaviour of the Company, the Articles of Association is hereby formulated in combination with the actual circumstance of the Company and according to the *Company Law*, the *Securities Law of the People's Republic of China* (hereinafter referred to as the "*Securities Law"*), the *Law of the People's Republic of China on Commercial Banks* (hereinafter referred to as the "*Commercial Banking Law"*), the *Prerequisite Clauses for Articles of Association of Companies to Be Listed Overseas*, the *Special Provisions of the State Council on the Offering and Listing of Shares Overseas by Joint Stock Limited Companies**, the Guidelines on Articles of Association of Listed Companies*** and other relevant laws, administrative regulations, departmental rules and relevant regulations by securities regulatory authorities of the jurisdiction where the Company's shares are listed.
Article 22 Shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as domestic shares. Shares issued by the Company to overseas investors for	Article 22 Shares issued by the Company to domestic investors for subscription in Renminbi shall be referred to as domestic shares. Shares issued by the Company to overseas investors for

Original Articles	Amended Articles
subscription in foreign currency shall be referred to as foreign shares. Foreign shares which are listed outside the PRC shall be referred to as foreign shares listed overseas.	subscription in foreign currency shall be referred to as foreign shares. **Domestic shares which are listed within the PRC shall be referred to as domestic shares listed onshore (A shares).** Foreign shares which are listed outside the PRC shall be referred to as foreign shares listed overseas.
Article 24 With the approval of authorities authorised by the State Council, the Company issued 221,932,900 shares (domestic shares) upon establishment, which accounted for 100% of the total amount of the ordinary shares issued by the Company at that time. With the approval of the securities regulatory authority of the State Council, the Company may issue 2,748,700,000 shares of foreign shares listed overseas (H shares), which accounts for around 25.00% of the total amount of ordinary shares the Company may issue. With the approval of authorities authorised by the State Council, after the Company issues the foreign shares listed overseas (H shares) (and after the over-allotment option is implemented), a total of 274,870,000 domestic shares are converted into foreign shares listed overseas (H shares).	Article 24 With the approval of authorities authorised by the State Council, the Company issued 221,932,900 shares (domestic shares) upon establishment, which accounted for 100% of the total amount of the ordinary shares issued by the Company at that time. With the approval of the securities regulatory authority of the State Council, the Company may issue 2,748,700,000 shares of foreign shares listed overseas (H shares), which accounts for around 25.00% of the total amount of ordinary shares the Company may issue. With the approval of authorities authorised by the State Council, after the Company issues the foreign shares listed overseas (H shares) (and after the over-allotment option is implemented), a total of 274,870,000 domestic shares are converted into foreign shares listed overseas (H shares). **On [the date of approval], the Company was approved by [the full name of the approval authority] to initially issue [number of shares] RMB denominated ordinary shares (A shares), which were listed on the Shanghai Stock Exchange on [the listing date], to the public in China (excluding Hong Kong Special Administrative Region, Macao Special Administrative Region and Taiwan).**
Article 25 As of 31 March 2014, the share capital structure of the Company is as follow: a total of 10,995,599,553 ordinary shares have been issued, of which 7,972,029,553 domestic shares have been issued, representing approximately 72.50% of the entire ordinary shares the Company may issue; and 3,023,570,000 H shares have been issued, representing approximately 27.50% of the entire ordinary shares the Company may issue. The above-mentioned share capital includes shares rationed, presented and increased over the years by the Company As of 31 March 2014.	Article 25 ~~**As of 31 March 2014, the**~~ **The** share capital structure of the Company is as follow**s**: a total of ~~**10,995,599,553**~~**[●]** ordinary shares have been issued, of which **[●]**~~**7,972,029,553 domestic**~~ **A** shares have been issued, representing approximately **[●]**~~**72.50**~~% of the entire ordinary shares the Company may issue; and **[●]**~~**3,023,570,000**~~ H shares have been issued, representing approximately **[●]**~~**27.50**~~% of the entire ordinary shares the Company may issue. The above-mentioned share capital includes shares rationed, presented and increased over the years by the Company ~~**As of 31 March 2014**~~.

Original Articles	Amended Articles
Article 28 The Company's registered capital shall be RMB 8, 246,899,553.	Article 28 The Company's registered capital shall be RMB **[●]**~~**8, 246,899,553**~~.
Article 35 Shares repurchased in accordance with the laws by the Company shall be cancelled within the period prescribed by laws and administrative regulations, and the Company shall apply to the original company registration authority for registration of the change of its registered capital. The amount of the Company's registered share capital shall be reduced by the aggregate par value of those cancelled shares.	Article 35 **Any share repurchase by the Company pursuant to Article 32 (1) to (3) herein shall be resolved by the shareholders' general meeting.** Shares repurchased in accordance with the laws by the Company shall be cancelled within the period prescribed by laws and administrative regulations~~;~~**; in cases referred to in Article 32 (1), shares shall be cancelled within 10 days from the date of repurchase; and in cases referred to in Article 32 (2) and (4), the same shall be transferred or cancelled within six months.** ~~**and t**~~**T**he Company shall **also** apply to the original company registration authority for registration of the change of its registered capital **upon cancellation**. **The number of shares repurchased in accordance with Article 32 (3) shall not exceed 5% of the total issued shares of the Company. Any funds used for repurchase shall be paid out of the profit after tax of the Company, and shares so repurchased shall be transferred to employees within one year.** The amount of the Company's registered share capital shall be reduced by the aggregate par value of those cancelled shares.
New Article	**Article 38 Shares of the Company held by the promoters shall not be transferrable within one year from the establishment date of the Company. Any domestic shares already in issue before the public offering of the Company's shares shall not be transferrable within one year from the day on which the domestic shares of the Company are listed on stock exchanges in China.** **Directors, supervisors and senior management of the Company shall declare to the Company their ownership of the shares of the Company and any change thereof. The number of shares disposed of by any director, supervisor or senior management of the Company in a given year during his/her tenure shall not exceed 25% of the total number of the same type of shares of the Company held by him/her. The shares of the Company held by any director,**

Original Articles	Amended Articles
	supervisor or senior management of the Company shall not be transferrable within one year from the day on which the shares of the Company are listed on stock exchanges in China. Any of the aforesaid persons shall not transfer his/her shares of the Company within six months from the date of their resignation.
New Article	**Article 39 Where any director, supervisor, senior management of the Company or any shareholder that holds 5% or more of the Company's domestic shares in issue may sell his/her shares within six months following his/her purchase of shares, or repurchase shares of the Company within six months following his/her disposal of shares, the Board of Directors of the Company shall confiscate any such gains so earned for the benefit of the Company; provided, however, that the six-month restriction shall not apply to any securities company that holds 5% or more of the Company's shares as a result of the remaining unsold shares in its underwriting in an offering.** **If the Board of Directors of the Company fails to comply with the provisions of the preceding paragraph, any shareholder may require the Board of Directors to implement relevant provisions within 30 days. If the Board of Directors of the Company fails to implement the requirements within such specified time, such shareholder may file a lawsuit with the People's Court in his/her own name for the benefit of the Company.** **If the Board of Directors of the Company fails to comply with the provisions of the first paragraph, the responsible directors shall assume joint and several liabilities in accordance with the laws.**
Article 52 When the Company intends to convene a shareholders' general meeting, distribute dividends, liquidate or engage in other activities that involve determination of shareholdings, the Board shall decide on a date for the determination of rights attaching to shares in the Company. Shareholders whose names appear in the register of shareholders at the end of the record date are shareholders of the Company.	Article 54 When the Company intends to convene a shareholders' general meeting, distribute dividends, liquidate or engage in other activities that involve determination of shareholdings, the Board shall decide on a **record** date for the determination of rights attaching to shares in the Company. Shareholders whose names appear in the register of shareholders at the end of the record date are shareholders of the Company.

Original Articles	Amended Articles
Article 58 The ordinary shareholders of the Company shall be entitled to the following rights: …… (2) the right to attend or entrust proxy to attend general meetings and to exercise the corresponding voting right thereat; …… (5) The right to obtain relevant information in accordance with the provisions of the Articles of Association, including: 1. to obtain a copy of the Articles of Association, subject to payment of relevant costs; 2. to inspect free of charge and copy, subject to payment of a reasonable charge: (i) all parts of the register of shareholders; (ii) personal particulars of each of the Company's directors, supervisors, president and other senior management staff, including: a) Present and former name and alias; b) Principal address (domicile); c) Nationality; d) Full-time and all other part-time occupations and duties; e) Identification document and its number. (iii) the status of the Company's share capital; (iv) reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last fiscal year and the aggregate amount incurred by the Company for this purpose; (v) minutes of shareholders' general meeting; ……	Article 60 The ordinary shareholders of the Company shall be entitled to the following rights: …… (2) the right to **call, convene, host,** attend or entrust proxy to attend general meetings and to exercise the corresponding voting right there**with~~at~~ in accordance with laws**; …… (5) The right to obtain relevant information in accordance with the provisions of the Articles of Association, including: 1. to obtain a copy of the Articles of Association, subject to payment of relevant costs; 2. to inspect free of charge and copy, subject to payment of a reasonable charge: (i) all parts of the register of shareholders; (ii) personal particulars of each of the Company's directors, supervisors, president and other senior management staff, including: a) Present and former name and alias; b) Principal address (domicile); c) Nationality; d) Full-time and all other part-time occupations and duties; e) Identification document and its number. (iii) the status of the Company's share capital; (iv) reports showing the aggregate par value, quantity, maximum and minimum price paid in respect of each class of shares repurchased by the Company since the end of the last fiscal year and the aggregate amount incurred by the Company for this purpose; (v) minutes of shareholders' general meeting **and the resolutions of meetings of Board of Directors and Board of Supervisors;** (vi) **financial and accounting report;** ……
New Article	**Article 76 The Company shall engage a legal counsel to issue a legal opinion on the following matters in respect of shareholders' general meeting, and make an announcement accordingly:** **(1) whether the convention and procedure of the meeting are in compliance with the laws, regulations and the Articles of Association;**

Original Articles	Amended Articles
	(2) whether the attendees and the convener of the meeting are legally and validly eligible, respectively; **(3) whether the voting procedure and results at the meeting are legitimate and valid;** **(4) preparation and issue of a legal opinion on such other matters as required by the Company.**
Article 78 In respect to the shareholders' general meeting convened by the board of supervisors or shareholders on its/their own initiative, the board of directors and its secretary shall show cooperation. The board of directors shall provide the register of shareholders on the date of equity registration.	Article 78 In respect to the shareholders' general meeting convened by the board of supervisors or shareholders on its/their own initiative, the board of directors and its secretary shall show cooperation. The board of directors shall provide the register of shareholders on the record date ~~**of equity registration**~~.
Article 84 A notice of the shareholders' general meeting shall includes the following contents: (1) be in writing; ……	Article 87 A notice of the shareholders' general meeting shall **be in writing and** includes the following contents: ~~**(1) be in writing;**~~ ……
Article 85 In case the shareholders' general meeting plans to discuss the election of directors and supervisors, the notice of the general meeting shall fully disclose the detailed information about the candidates for directors or supervisors. Except for directors and supervisors who are elected by way of cumulative voting system, a single proposal shall be put forward for each candidate of director and supervisor.	Article 88 In case the shareholders' general meeting plans to discuss the election of directors and supervisors, the notice of the general meeting shall fully disclose the detailed information about the candidates for directors or supervisors**, including at least the following particulars :** **(1) personal particulars such as education background, working experience and con-current positions;** **(2) whether there is any connected relationship with the Company or the controlling shareholders and actual controller of the Company;** **(3) the number of shares held in the Company; and** **(4) whether there are any punishment or disciplines imposed by the securities regulatory authority and stock exchanges.**

Original Articles	Amended Articles
Article 87 The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive the notice shall not invalidate the proceedings at that meeting.	~~**The accidental omission to give notice of a meeting to, or the non-receipt of notice of a meeting by, any person entitled to receive the notice shall not invalidate the proceedings at that meeting.**~~
Article 90 Any shareholder entitled to attend and vote at the shareholders' general meeting shall be entitled to appoint one or more other persons (who may not be shareholders) as his/her proxy to attend and vote on his/her behalf. The shareholder proxy can exercise the following rights according to the entrustment of the shareholder: ……	Article 92 **All ordinary shareholders whose names appear in the share register on the record date (including the holders of the preference shares with restored voting rights) or their proxies are entitled to attend the shareholders' meeting and exercise their voting right on the meeting in accordance with relevant laws, regulations and the Articles of Association.** Any shareholder entitled to attend and vote at the shareholders' general meeting shall be entitled to appoint one or more other persons (who may not be shareholders) as his/her proxy to attend and vote on his/her behalf. The shareholder proxy can exercise the following rights according to the entrustment of the shareholder: ……
New Article	Article 98 **The record of the minutes of the meeting shall be prepared by the Company to record the information of the attendees of the meeting, which shall contain information such as the name, identity card number, residential address of, number of shares with voting rights held by each attendee (or name of the entity) for themselves or on their behalf, and names of persons represented (or names of entities represented).**
New Article	Article 99 **The convener and the lawyer engaged by the Company shall verify the eligibility of shareholders in accordance with the register of shareholders provided by a securities registration and clearing institution, and shall register the name of shareholders and the number of shares with voting rights held by them. Registration of attendance of the meeting shall be closed before the chairman of the meeting declares the number of shareholders and proxies present at the meeting as well as the total number of shares with voting rights held by them.**

Original Articles	Amended Articles
New Article	Article 105 **The Chairman of the meeting shall announce the number of shareholders and proxies present on the meeting and the total number of shares with voting rights held, which shall be subject to the record of the minutes of the meeting.**
New Article	Article 106 **Shareholders' general meeting shall have minutes which are prepared by the secretary of the Board of Directors. The following details shall be recorded in the minutes:** **(1) time, place, agenda and name of convener of the meeting;** **(2) the name of the Chairman and directors, supervisors, managers and other senior management who attend the meeting or attend the meeting as an observer;** **(3) the number of shareholders and proxies attending the meeting, and the total number of shares with voting right they held and the percentage of the Company's total shares represented by those shares;** **(4) the process of consideration and approval, main points of discussion and voting results in respect of each resolution;** **(5) Enquiries raised out by or advices given by the shareholder and the corresponding reply or explanation;** **(6) the name of the legal counsel, vote counter, and scrutineer;** **(7) other details which shall be recorded in the minutes pursuant to the Articles of Association.**
New Article	Article 107 **The convener shall ensure that the contents of the minutes of the meeting are true, accurate and complete. Directors, supervisors, secretary of the Board of Director, convener or his/her representative, and the chairman of the meeting who attend the meeting, shall sign on the minutes of meeting. Minutes of meeting shall be kept with the attendance record of the shareholders on the spot and the proxy form and other valid information regarding the voting through web and other means for at least 10 years.**

Original Articles	Amended Articles
New Article	Article 108 **The convener shall ensure general meeting is held without adjournment until a final resolution is reached. Where special reasons such as force majeure have led to the suspension of the meeting or failure in passing a resolution, necessary measures shall be taken to promptly resume the meeting, or to directly terminate the meeting and promptly announce accordingly. The convener shall also report to the competent securities regulatory authority and the stock exchange in the place where the Company locates.**
Article 104 The shareholders (including proxies) shall exercise their voting rights according to the number of voting shares that they hold at the shareholders' general meeting, each share shall carry one voting right. …… The Board of Directors, independent directors and shareholders conforming to the relevant prescribed requirements can solicit shareholders' voting rights.	Article 112 The shareholders (including proxies) shall exercise their voting rights according to the number of voting shares that they hold at the shareholders' general meeting, each share shall carry one voting right. …… The Board of Directors, independent directors and shareholders conforming to the relevant prescribed requirements can solicit shareholders' voting rights. **Shareholders who will be subject to the solicitation of voting right shall be fully disclosed with specific information such as voting intentions if solicitation of shareholders' voting right is conducted. Paying consideration for or providing compensation in a disguised way for soliciting shareholders' voting rights is prohibited. The Company shall not impose any minimum shareholding limit in respect of the solicitation of voting right.**
Article 105 In case the shareholders' general meeting examines matters relating to connected transactions, the associated shareholder shall withdraw from the voting, its voting shares shall not be included in the total amount of valid voting shares. The resolution announcement of the shareholders' general meeting shall be given full disclosure of non-related shareholders' vote. While the shareholders' general meeting examines connected transactions matters, the related shareholders shall withdraw from the voting; where the meeting need the connected shareholders to give explanations, the connected shareholders bear the duty and obligation to make truthful explanation in the meeting.	Article 113 In case the shareholders' general meeting examines matters relating to **related party/connected** transactions, the ~~**associated**~~ **related party/connected** shareholder shall withdraw from the voting, its voting shares shall not be included in the total amount of valid voting shares. The resolution announcement of the shareholders' general meeting shall be given full disclosure of non-related **party/non-connected** shareholders' vote. While the shareholders' general meeting examines connected transactions matters, the related **party/connected** shareholders shall withdraw from the voting; where the meeting need the **related party/**connected shareholders to

Original Articles	Amended Articles
The meeting presider shall announce at the beginning of the meeting where there are matters that connected shareholders shall withdraw from voting. Connected shareholder can withdraw by himself/herself, or any other shareholder attending the shareholders' general meeting can put forward withdrawing requests.	give explanations, the **related party/**connected shareholders bear the duty and obligation to make truthful explanation in the meeting. The meeting presider shall announce at the beginning of the meeting where there are matters that **related party/**connected shareholders shall withdraw from voting. **Related party/**Connected shareholder can withdraw by himself/herself, or any other shareholder attending the shareholders' general meeting can put forward withdrawing requests.
Article 134 …… The president or other senior management personnel can concurrently serve as a director, but the total number of directors concurrently serving as the president or other senior management personnel positions and the directors serving as the representatives of the employees shall be no more than half (1/2) of directors of the Company. After elected by the shareholders' general meeting, the service qualifications of the directors shall be examined and approved by the banking regulatory authority of the State Council. ……	Article 142 …… The president or other senior management personnel can concurrently serve as a director, **and the representative of the staff can also serve as a director** but the total number of directors concurrently serving as the president or other senior management personnel positions and the directors serving as the representatives of the employees shall be no more than half (1/2) of directors of the Company. **If a staff representative serves as a director, such appointment shall be approved by the meeting of staff representatives or staff meeting or selected through democratic election with a direct access to the Board of Directors.** After elected by the shareholders' general meeting, the service qualifications of the directors shall be examined and approved by the banking regulatory authority of the State Council. ……
Article 148 Except the persons that shall not serve as directors of the Company, the following persons shall not serve as independent directors of the Company: (1) the persons who hold more than 1% of the shares of the Company or take office in the companies of the shareholders; (2) persons taking office in the Company, or in the enterprises which are held the controlling shares by the Company or actually controlled by the Company; …… (7) close relatives of above-mentioned persons (close relatives mentioned in this article mean	Article 156 Except the persons that shall not serve as directors of the Company, the following persons shall not serve as independent directors of the Company: (1) the persons who hold more than 1% of the shares of the Company**, the top 10 natural person shareholders of the Company** or take office in the companies of the shareholders; **(2) the persons who are employed by corporate shareholder(s) directly or indirectly holding more than 5% of the Company's shares or the top five corporate shareholders of the Company;** ……

Original Articles	Amended Articles
husband and wife, parents, children, paternal grandparents, maternal grandparents, brothers and sisters. For the persons taking office in the Company or the subsidiary companies of the Company, close relatives also include the spouses of wife's parents, daughter-in-law and son-in-law, and brothers and sisters, and the brothers and sisters of spouses, etc.); (9) persons working part-time in other commercial banks; ……	(~~7~~**8**) close relatives of above-mentioned persons (close relatives mentioned in this article mean husband and wife, parents, children, paternal grandparents, maternal grandparents, brothers and sisters. For the persons taking office in the Company or the subsidiary companies of the Company, close relatives also include the spouses of wife's parents, daughter-in-law and son-in-law, and brothers and sisters, and the brothers and sisters of spouses, etc.); **(9) persons who have the situation as mentioned in item (1), (2) and (3) hereof in recent one year and their close relatives;** (~~8~~**10**) persons working part-time in other commercial banks; ……
Article 150 The way and procedures for nomination of independent directors: …… (3) The nominator of independent director shall obtain prior consent of the nominee before the nomination. The nominator shall fully understand the occupation, education, job title, detailed work experience, and all of the part-time work of the nominee, and comment on the qualifications and independence of the nominee to serve as independent director, and the nominee shall make a public statement that no relationship exists between him/her and the Company which may affect the his/her independence and objective judgment; ……	Article 158 The way and procedures for nomination of independent directors: …… (3) The nominator of independent director shall obtain prior consent of the nominee before the nomination. The nominator shall fully understand the occupation, education, job title, detailed work experience, and all of the part-time work of the nominee, and comment on the qualifications and independence of the nominee to serve as independent director, and the nominee shall make a public statement that no relationship exists between him/her and the Company which may affect the his/her independence and objective judgment; **Before the holding of a general meeting for election of independent directors, the Board of Directors shall publish the aforesaid information in accordance with the provisions;** …… **(5) Before the holding of a general meeting for the election of independent directors, the Company shall submit all relevant information regarding all nominees to the banking regulatory authority of the State Council, the securities regulatory authority of the State Council and its subordinate agency in the district where the Company locates and the Shanghai Stock Exchange. If the Board of Directors disagrees to the nominees, the Board of Directors shall also submit a written opinion**

Original Articles	Amended Articles
	in this regard. Any nominees who are disagreed by the securities regulatory authority of the State Council can be a candidate for directors of the Company, but shall not be a candidate for an independent director. In the general meeting for election of independent directors, the Board of Directors shall clarify whether a nominee is disagreed by the banking regulatory authority of the State Council and the securities regulatory authority of the State Council. ……
Article 152 An independent director in one of the following circumstances shall be removed by the shareholders' general meeting proposed by the Board of Directors: …… (4) other circumstances not suitable to serve as an independent director stipulated by the laws and regulations.	Article 160 An independent director in one of the following circumstances shall be removed by the shareholders' general meeting proposed by the Board of Directors: …… (4) other circumstances not suitable to serve as an independent director stipulated by the laws and regulations. **Except for the aforesaid circumstances and save as otherwise provided by the Company Law in respect of the prohibition of serving as directors, independent directors shall not be unreasonably dismissed. In case of any early dismissal, the Company shall disclose the same as a special disclosure, and if the dismissed independent director considers the grounds for his or her removal are improper, he or she may make a public statement.**
Article 158 In order to ensure the effective functioning of independent directors, the Company shall provide the necessary conditions for independent directors: (1) the Company shall ensure that the independent directors are entitled to the same right of information as other directors; (2) the Company shall provide independent directors with the necessary working conditions to perform their duties; ……	Article 166 In order to ensure the effective functioning of independent directors, the Company shall provide the necessary conditions for independent directors: (1) the Company shall ensure that the independent directors are entitled to the same right of information as other directors; **With respect to any matter which requires the decision of the Board of Directors, the Company shall give a notice to independent directors in advance within a statutory period, and at the same time the Company shall provide sufficient information thereof. If independent directors deem the materials inadequate, they may request the Company to provide supplementary information. When two or more independent directors deem the**

Original Articles	Amended Articles
	materials inadequate or uncertain, they may jointly request in writing the Board of Directors to postpone the meeting of the Board of Directors or postpone the consideration and discussion on the matter. The Board of Directors shall adopt the same. Any information provided by the Company to independent directors of the Company shall be kept by the Company and the independent directors for at least five years; (2) the Company shall provide independent directors with the necessary working conditions to perform their duties; **the secretary of the Board of Directors shall actively provide assistance to the independent directors to perform their duties, such as briefings or providing materials. If any independent opinion given, resolution proposed or written statement provided by the independent directors is required to be published in an announcement, the secretary of the Board of Directors shall promptly handle the formality of making such announcement with the stock exchange;** ……
Article 161 The Board of Directors shall exercise the following functions and powers: …… (24) other functions and powers conferred by laws, administrative regulations, departmental rules or the Articles of Association.	Article 169 The Board of Directors shall exercise the following functions and powers: …… (24) other functions and powers conferred by laws, administrative regulations, departmental rules or the Articles of Association. **Any matters beyond the mandate of the shareholders' general meeting shall be submitted to the shareholders' general meeting.**
New Article	**Article 170 The Board of Directors of the Company shall submit to the general meeting for approval of the fixed assets investment, guarantee given to external parties and external investment which fall into the following scope:** **1. a material fixed asset investment project refers to a project in which the aggregate amount of the expected consideration for the proposed disposal of fixed asset and the proceeds from any disposal of fixed assets of the Company completed within four months**

Original Articles	Amended Articles
	immediately preceding the proposed disposal exceeds 33% of the value of fixed assets of the Company as shown in the latest balance sheet considered by the shareholders' general meeting. The Company consecutively buys, sells, switches the same or relevant fixed asset by batch within 12 months and such amount should be accumulative. Material fixed asset investment projects shall be approved by the shareholders' general meeting; **2. proving a guarantee exceeding 10% of the latest audited net assets of the Company;** **3. a single amount of external investment exceeding 30% of the latest audited net asset value of the Company.**
Article 177 The directors shall be responsible for resolution of the Board of Directors. Where the board resolutions violate laws, administrative regulations or the Articles of Association, resulting in losses to the Company, the directors involved in the resolution shall be liable for compensations to the Company. But the director whose vote is proved to express dissent and is recorded in the minutes may be exempted from liability.	Article 186 The directors shall be responsible for resolution of the Board of Directors. Where the board resolutions violate laws, administrative regulations or the Articles of Association, resulting in losses to the Company, the directors involved in the resolution shall be liable for compensations to the Company. But the director whose vote is proved to express dissent and is recorded in the minutes may be exempted from liability. **The minutes of the Board of Directors' meetings shall be kept as the Company's record for not less than 10 years. The minutes of the Board of Directors meeting shall include the following information:** **1. date, place and name of convener of the meeting;** **2. name of the director who attends the meeting or who is entrusted by another director to attend the meeting on his or her behalf (his or her proxy);** **3. agenda of the meeting;** **4. main points of discussion between directors;** **5. the method and results of voting for each resolution (number of votes in favor, against or abstaining should be stated in the voting results).**
Article 242 The Board of Supervisors shall make meeting minutes for all decisions of matters discussed at the meeting, and the attending supervisors and the recorder shall sign on the minutes.	Article 251 The Board of Supervisors shall make meeting minutes for all decisions of matters discussed at the meeting, and the attending supervisors and the recorder shall sign on the minutes.

Original Articles	Amended Articles
The supervisors shall have the rights to require making explanatory notes on the minutes on their speech at the meeting.	The supervisors shall have the rights to require making explanatory notes on the minutes on their speech at the meeting. **The minutes of Board of Supervisors' meetings shall be kept as the company's record for at least 10 years.**
Article 277 The Company shall announce the financial report for two (2) times in each fiscal year, that is: to prepare a financial report within one hundred and twenty (120) days upon expiration of each fiscal year and submit it for examination and verification in accordance with the law; the Company shall prepare an interim financial report within sixty (60) days from the end of the first six (6) months of each fiscal year. The financial reports abovementioned shall be prepared in accordance with relevant laws, administrative regulations, departmental regulations, and the provisions of Listing Rules, and submitted to the banking regulatory authority of the State Council and the stock exchange in which the shares of the Company are listed.	Article 286 ~~**The Company shall announce the financial report for two (2) times in each fiscal year, that is: to prepare a financial report within one hundred and twenty (120) days upon expiration of each fiscal year and submit it for examination and verification in accordance with the law; the Company shall prepare an interim financial report within sixty (60) days from the end of the first six (6) months of each fiscal year.**~~ **The Company shall submit its annual accounting report to the securities regulatory authority of the State Council and stock exchanges within 4 months from the end of its accounting year, submit its interim accounting report to the subordinated agency of the securities regulatory authority of the State Council and stock exchanges within 2 months after the end of first half of its accounting year, and submit its quarterly accounting report to the subordinated agency of the securities regulatory authority of the State Council and stock exchanges within 1 month after the end of the first quarter and the third quarter of its accounting year.** The financial reports abovementioned shall be prepared in accordance with relevant laws, administrative regulations, departmental regulations, and the provisions of listing rules **applicable to the Company**, and submitted to the banking regulatory authority of the State Council and the stock exchange in which the shares of the Company are listed.
Article 282 The profits after income tax paid by the Company shall be distributed in the following order: (1) To make up the losses of the previous years； (2) To extract ten percent (10 %) of the statutory accumulation fund; (3) To extract fund for general (risk) preparation; (4) To extract the any accumulation fund by the resolutions of shareholders' general meeting； (5) To distribute profits to shareholders.	Article 291 The profits after income tax paid by the Company shall be distributed in the following order: (1) To make up the losses of the previous years； (2) To extract ten percent (10 %) of **the profit after making up the losses of the previous years as** the statutory accumulation fund; (3) To extract fund for general (risk) preparation; (4) To extract the any accumulation fund **pursuant to**~~**by**~~ the resolutions of shareholders' general meeting； (5) To distribute profits to shareholders.

Original Articles	Amended Articles
To distribute the profits in light of the proportions of shares held by shareholders, unless it is instructed by the Articles of Association to not distribute profits according to the proportions of shares held by shareholders. ……	**If the Company's statutory reserve has accumulated to more than 50% of the registered capital of the Company, it can be no longer extracted. If the company's statutory reserve fund is not sufficient to make up the losses of the previous years, the profit of the current year shall first be used to cover losses prior to the extraction of statutory reserve in accordance with the preceding clause.** To distribute the profits in light of the proportions of shares held by shareholders, unless it is instructed by the Articles of Association to not distribute profits according to the proportions of shares held by shareholders. ……
New Article	Article 292 **The Company will implement a sustained and stable dividend distribution policy which aims at providing a reasonable return on investment to its investors as well as supporting the sustainable development of the Company.** **The Company can distribute dividends in form of cash, stock or a combination of cash and stock. Provided that the Company has earnings and its capital adequacy ratio is in line with regulatory requirements and under the backdrop of normal operation and long-term development of the Company, the Company will actively distribute dividends in form of cash. The Company may distribute interim cash dividends depending on its earnings and capital requirements.** **Subject to the satisfaction of the requirements of the above paragraph, the Company shall distribute dividends in cash form which shall be not less than 10% of the profits available for distribution attributable to parent company as realized in the consolidated statement. If it is subject to capital adequacy ratio or its cash flow is insufficient, the Company may consider to adopt the method of issuance of stock dividends and other distribution methods, provided that the Company maintains a reasonable capital size. Specific dividend distribution proposal shall be determined based on the operation results of the Company of the concerned year and the needs of the future development and shall be submitted to shareholders meeting for**

Original Articles	Amended Articles
	approval after having been approved by the Board of Directors . When the Board of Directors considers dividend distribution proposals, the independent directors should express their opinions, and the Board of Supervisors shall consider dividend distribution proposals as proposed by the Board of Directors and fully consider the views of external supervisors. When the shareholders' meeting is held for approval for the dividend distribution proposals, in addition to setting up on-site voting facilities, voting through internet should also be provided to shareholders. **If the Company thinks it is necessary to adjust profit distribution policy according to industry regulatory policy, its own operation conditions, capital needs and needs of long-term development, or due to significant changes in the external business environment, the adjusted policy of distribution of profits shall not violate any requirements of the State Council securities regulatory authority. The adjusted profit distribution policy shall be approved by the Board of Directors and then submitted to shareholders' meeting for approval. The adjusted policy of profit distribution shall be approved by more than two-thirds of directors and the independent directors shall provide independent opinions. Board of supervisors should consider the proposed adjusted policy of profit distribution and adequately taken the views of external supervisors who do not work for the Company. When the shareholders' meeting approves the adjusted profit distribution policy, in addition to setting up on-site voting facilities, voting through internet should also be provided to shareholders, and the proposal shall be approved by more than two-thirds of voting right of the present shareholders.** **The Company's undistributed profits should be used for the Company's operation, and the payout ratio can be increased appropriately after the capital requirements for the Company's development has been satisfied and provided that the development of the Company and protection of investors have been considered.**

Original Articles	Amended Articles
Article 285 Dividends shall be distributed in the following forms： (1) Cash； (2) Shares. The profit distribution of the Company attaches the emphasis on the reasonable return on the investment of investors. The Company's profit distribution policy should maintain a certain continuity and stability, and the Company shall distribute dividends in the profitable year. The profits distributed by the Company in the form of cash shall not be less than ten percent (10%) of the achieved profits available for distribution in each year. Any amount paid upon any shares before a call is made on shares shall bear interest thereon, and however, the shareholder is not entitled to any dividends of such pre-paid share capital declared subsequently. The Company may exercise the power to cease sending dividend warrants to holders of overseas-listed foreign shares by post if such warrants have been left uncashed on two consecutive occasions, provided that the Company may do so on the first occasion on which such undelivered warrants are returned. ……	Article 295 Dividends shall be distributed in the following forms： ~~(1) Cash；~~ ~~(2) Shares.~~ ~~The profit distribution of the Company attaches the emphasis on the reasonable return on the investment of investors. The Company's profit distribution policy should maintain a certain continuity and stability, and the Company shall distribute dividends in the profitable year. The profits distributed by the Company in the form of cash shall not be less than ten percent (10%) of the achieved profits available for distribution in each year.~~ Any amount paid upon any shares before a call is made on shares shall bear interest thereon, and however, the shareholder is not entitled to any dividends of such pre-paid share capital declared subsequently. The Company may exercise the power to cease sending dividend warrants to holders of overseas-listed foreign shares by post if such warrants have been left uncashed on two consecutive occasions, provided that the Company may do so on the first occasion on which such undelivered warrants are returned. ……
Article 290 The Company shall engage an independent accounting firm the relevant regulations of the State to audit the Company's annual financial statements and review the Company's other financial reports. The Company's engagement of an accounting firm shall be decided by shareholders' general meeting.	Article 300 The Company shall engage an independent accounting firm~~—~~**, which has obtained "qualification of engagement in securities related businesses" and is in compliance with** the relevant regulations of the State**,** to audit the Company's annual financial statements and review the Company's other financial reports. The Company's engagement of an accounting firm shall be decided by shareholders' general meeting.
Article 291 The accounting firm engaged by the Company shall hold the term of office from the conclusion of this annual shareholders' general meeting to the conclusion of the next annual shareholders' general meeting.	Article 301 The accounting firm engaged by the Company shall hold the term of office **of one year** from the conclusion of this annual shareholders' general meeting to the conclusion of the next annual shareholders' general meeting **and may be re-appointed**.
Article 297 In dismissing or discontinuing the engagement of an accounting firm, the Company shall notify the accounting firm in advance and the accounting firm has the right to make representations to the shareholders' general	Article 307 In dismissing or discontinuing the engagement of an accounting firm, the Company shall notify the accounting firm **15 days** in advance and the accounting firm has the right to make representations to the shareholders'

Original Articles	Amended Articles
meeting. If an accounting firm resigns, it shall clarify to the shareholders at a shareholders' general meeting whether or not there is any improper affair. ……	general meeting. If an accounting firm resigns, it shall clarify to the shareholders at a shareholders' general meeting whether or not there is any improper affair. ……
New Article	**Article 310 Save as otherwise provided in this Articles of Association, the various forms in respect of notices mentioned herein shall be applicable to the notices convening shareholders' meetings, meetings of Board of Directors and Board of Supervisors of the Company.**
New Article	**Article 312 In case of non-issuance of the notice of the meeting, resulting from any unexpected omission, to or non-receipt by the person who is entitled thereto, the meeting and the resolution passed on the meeting will not be invalid as a result thereof.**
Article 309 When the merger or division of the Company involves changes in registered particulars, such changes shall be registered with the company registration authority in accordance with the law; when the Company dissolves, the Company shall finish its deregistration in accordance with the law; when a new company is established, its establishment shall be registered in accordance with the law.	Article 321 When the merger or division of the Company involves changes in registered particulars, such changes shall be registered with the company registration authority in accordance with the law; when the Company dissolves, the Company shall finish its deregistration in accordance with the law; when a new company is established, its establishment shall be registered in accordance with the law. **The Company shall go through the formality of changes in respect of any increase or decrease in its registered capital with the relevant companies registration authorities.**
Article 327 Definitions (1) The "actual controller" shall refer to the persons who, not being a shareholder of the Company, is able to exercise control over the acts of the Company through an investment relationship, any agreement or other arrangement. ……	Article 339 Definitions (1) **Controlling shareholder shall refer to the persons whose ordinary shares (including preference shares with restored voting rights) account for more than 50% of the total share capital of the Company and who may exert material influence over the resolutions of the shareholders' meeting by virtue of the voting right attached on the shares they hold even though their shareholding may be less than 50%, unless otherwise specified herein.** **(2)** The "actual controller" shall refer to the persons who, not being a shareholder of the Company, is able to exercise control over the acts of the Company through an investment relationship, any agreement or other arrangement. ……

The English version of this appendix is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

Future Dividend Return Plan of Harbin Bank Co., Ltd.

1. Factors considered in formulating the dividend return plan

Based on the strategic development needs of the Company, and in order to further strengthen the return to Shareholders and to establish a sound and comprehensive dividend policy and long-term communication mechanism, the Company, having considered various factors such as the actual situation of the Company's operation and development, the requirements and wishes of Shareholders, social capital costs, external financing environment, cash flow condition, capital requirements, formulated this plan.

2. Modification of the Future Dividend Return Plan

The Company's Board of Directors will, according to the Company's operation situation, re-examine the *Future Dividend Return Plan* at least once every three years, to make appropriate and necessary modifications to the dividend distribution policy of the next three years and determine the shareholder return plan for that period. At the time of modification, the Company's Board of Directors will establish a reasonable dividend plan according to the Company's specific business data, with full consideration given to the size of the Company's earnings, cash flow position, stage of development and the current capital planning and needs, to effectively ensure Shareholders' sharing of the Company's development fruits.

3. Future dividend return plan for Shareholders

The Company will implement a sustained and stable dividend distribution policy. The Company's dividend distribution should pay attention to the reasonable return on investment to investors and the Company's sustainable development.

The Company may adopt cash, stock and cash-stock combined methods to distribute dividends. In the premise that the Company makes profit, meets capital adequacy ratio and other regulatory requirements and is under normal operation and long-term development, the Company will actively choose cash payment method to distribute dividend. The Company may distribute dividend by cash in the interim period according to the profits situation and capital requirements. In the premise of meeting the above requirements, the profit distributed by way of cash by the Company each year will not be less than 10% of the available-for-distribution profit for that year. If faced with capital adequacy ratio constraints or inadequate cash flow,

and by ensuring the reasonable size of the Company's capital, the Company may consider distributing stock dividend, etc. as a method of profit distribution. The specific dividend plan will be determined according to the Company's specific operation situation in that year and the future development needs, and will be submitted to the general meeting for approval, after having been considered by the Company's Board of Directors. The dividend plan will need to fully consider the opinions of independent Directors and minority Shareholders. When considering the profit distribution plan by the Board of Directors, the independent Directors should express their opinions. The Board of Supervisors should consider the dividend scheme drafted by the Board of Directors, and fully listen to the views of external Supervisors. When considering the profit distribution plan, the general meeting should provide on-line voting arrangement to the Shareholders, in addition to on-site voting at the meeting. The Company's undistributed profit should be properly used for the Company's operation, and by ensuring sufficient funds to meet the Company's development capital needs, with consideration given to development and the protection of investors' interests, the dividend proportion may appropriately be raised.

If the Company needs to adjust its profit distribution policy, based on industry regulatory policy, its own business situation, capital needs and future long-term development needs, or significant changes taken place in the external business environment, the adjusted profit distribution policy should not violate relevant provisions of CSRC and the stock exchange. The proposal on profit distribution policy adjustment will be drafted by the Board of Directors and submitted to the general meeting for approval. The profit distribution policy adjustment plan should fully take into account the views of the independent Directors and minority Shareholders. When the Board of Directors approves the proposal on adjusting the profit distribution policy, the proposal should be approved by more than two-thirds of Directors, with independent opinions issued by independent Directors. The Board of Supervisors should consider the profit distribution policy adjustment proposal drafted by the Board of Directors, and fully listen to the opinions of the external Supervisors who are not employees of the Company. When considering the profit distribution policy adjustment proposal, the Company should provide online voting to the Shareholders, in addition to on-site voting at the meeting, and the proposal should be approved by the attending Shareholders who represent over two thirds of the voting right.

4. The dividend return plan for the next three years

In the next three years (2015 – 2017), the profit to be distributed by the Company in cash each year will not be less than 10% of the available-for-distribution profit achieved that year. The Company accepts supervision by all Shareholders, independent Directors, Supervisors and minority Shareholders' recommendations and supervision over the Company's dividend distribution. The formulation and modification of the Company's annual profit distribution plan for the next three years should be carried out in accordance with the relevant provisions of the Articles of Association and the aforementioned dividend return plan.

This plan is put forward by the Board of Directors, with comments made by independent Directors, and should be submitted to the EGM meeting for consideration. This plan should be put into force after the A Share Offering.

The English version of this appendix is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

Plan on Stabilising the A Share Price of Harbin Bank Co., Ltd. within Three years after the A Shares Listing

In order to maintain a stable A Share price after the initial public offering and listing of the A Shares, the Company hereby establishes this plan in accordance with the *Securities Law of the PRC* and the *Opinions on Further Promoting the Reform of IPO* issued by CSRC, as well as other relevant laws and regulations. The plan should be considered and approved by the EGM, Domestic Shareholders' Class Meeting and H Shareholders' Class Meeting of the Company, and put into force for three years from the date of listing of the A Shares of the Company for the initial public offering. The specific plan is as follows:

1. Conditions to start stabilizing the Company's Share price

If the closing prices of the Company's A Shares for 20 consecutive trading days are lower than the Company's most recent audited net assets per Share (after the latest audit base date, if changes happen to the net assets or the total number of Shares of the Company, due to profit distribution, capital reserve transferring into Shares, additional issuance, allotment or other circumstances, the net assets per share will be adjusted accordingly, the same as below), the Company and related entities will, subject to compliance with relevant provisions of laws, regulations and normative documents, take measures according to this plan to stabilize the Company's Share price, by increase in shareholding or by share repurchase.

2. Measures for price stabilizing

Measures for stabilizing the Share price include: 1) the Company repurchases own Shares; 2) the Company's Directors (excluding independent Directors, the same below) and the senior management increase their holding of the Company's Shares.

When implementing measures for stabilizing the Share price, the Company shall initially repurchase Shares, and the second measure shall only be activated, which is by increasing the holding of the Company's Shares by the Directors and the senior management of the Company, after the pre-conditions stated in part 4 of this plan are fulfilled.

The Company is obliged to take compulsory measures to stabilize the Share price only once in each calendar year.

3. Procedure for the implementation of the Company's Share repurchase

Where the conditions that trigger measures for stabilizing the Share price are satisfied, the Company will hold a meeting of the Board within 20 days to resolve on the implementation of Share repurchase by the Company.

The Company will hold general meeting and Shareholders' class meetings in accordance with the Company's Articles of Association to consider the proposal on implementation of Share repurchase ("Repurchase Resolution") as soon as possible after the Board has resolved on the Share repurchase, which should only be approved by Shareholders representing over two-thirds of the voting rights of the attending Shareholders.

The Company will repurchase the Shares within 6 months from the date of passing of the resolution, until one of the below occurs:

1. through the implementation of the Share repurchase, the closing prices of the Company's A Shares for ten consecutive trading days are higher than the Company's most recent audited net assets per Share;

2. continuing the Share repurchase will render the Company be non-compliant with the qualifications for listing; or

3. the number of repurchased Shares amounted to 2% of the total number of the Company's A Shares before the repurchase.

The Company's Share repurchase and its information disclosure and the Share disposal after the Share repurchase shall comply with the *Company Law*, the *Securities Law of the PRC* and other relevant laws, administrative regulations and the Company's Articles of Association.

4. Procedures for the implementing the increase in the holding of the Company's Shares by Company's Directors and the senior management

Initiating procedures:

(1) The Company has not implemented the A Share repurchase plan

When the conditions that trigger measures for stabilizing the A Share price are satisfied, and if the Company is unable to implement the Share repurchase due to the fact that the proposal of Share repurchase is not approved by the general meeting and class meetings or there are other legal reasons which prohibit the implementation of the Share repurchase, the Company's Directors and the senior management will increase their holding of the Company's Shares within 90 days after the conditions that trigger measures for stabilizing the A Share price are satisfied or 90 days from the date when the general meeting and class meetings resolved not to implement the Share repurchase plan, whichever is the earlier.

(2) The Company has implemented the Share repurchase plan

Although the Share repurchase plan is implemented by the Company, the conditions of "the closing price of the Company's A Shares for the 10 consecutive trading days is higher than the Company's most recent audited net assets per share" are not fulfilled, the Company's Directors and the senior management will increase the holding of the Company's Shares within 90 days from the date when the Company's Share repurchase plan implementation is completed, and will not sell the increased Shares held within 6 months from the completion of the plan of increase in the holding. The Directors and the senior management's increase in the holding of Shares and its information disclosure should comply with the Company Law, the Security Law and other relevant laws and administrative regulations.

Directors and the senior management's increase in the holding of the Company's Shares will be terminated when one of the following conditions is satisfied:

1. through increase in the holding of the Company's Shares, the closing price of the Company's A Shares for 10 consecutive trading days is higher than the Company's most recent audited net assets per Share;

2. continuing the increase in the holding of the Company's Shares will render the Company be non-compliant with the listing qualifications;

3. continuing the increase in the holding of the Company's Shares would result in the need to fulfil the obligation to make a tender offer while the tender offer is not planned; or

4. the funds used for the increase in the holding of Shares reaches 15% of their total remuneration received from the Company last year.

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Analysis of Harbin Bank Co., Ltd. on the Impact of and the Recovery Measures on the Diluted Immediate Return on Initial Public Offering of A Shares

In accordance with *Opinions of General Office of the State Council on Further Strengthening the Protection of Capital Market Small and Medium Investors' Legitimate Rights and Interests of Small and Medium Investors in Capital Market* (G. B. F. [2013] No. 110) and other relevant requirements, we hereby analyse the impact of this initial public offering of A Shares (hereinafter referred to as the "A Share Offering") on diluted immediate return, and explains relevant measures on supplementing the return.

I. Analysis of the impact of the A Share Offering on dilution of immediate return

According to the Company's audited financial report, the Company's earnings per share was RMB0.37 and the weighted average net assets returns ratio was 14.55% in 2014.

According to the A Share Offering plan, the total number of shares proposed to be issued pursuant to this A Share Offering will not exceed 3.666 billion shares. After the issuance is completed, the Company's share capital and net assets size will be increased.

Upon receipt of the proceeds raised, the Company will, by efficient capital allocation and timely and effectively putting the proceeds into use, achieve a reasonable capital return. Due to the special nature of commercial banks, the proceeds raised from the issuance will be used jointly with existing capital, it will be difficult to measure separately the contribution brought by the proceeds. In general, proceeds raised can generate definite benefits in the period upon they are being put into use, but from a short term perspective, it will take some time from the completion of issuance to the corresponding expansion of asset size, and the direct earnings and benefits cannot be fully and immediately reflected. Therefore, the increase in the share capital will dilute the earnings per share, and the increase of net assets will dilute the return on net assets.

Assuming that the A Shares of the A Share Offering were in issuance upon the listing of H shares of the Company on March 31, 2014, and without considering the benefits generated by the use of proceeds raised by the A Share Offering, the impact of the A Share Offering on the Company's main financial indicators is as follows, calculated based on the 2014 audited consolidated financial data:

	2014 (before offering)	**2014 (after offering)**
Total share capital *(share)*	10,995,599,553	14,661,599,553
Net assets attributable to shareholders of the parent company at period end *(unit: RMB million)*	29,530.28	39,391.82
Weighted average net assets *(unit: RMB million)*	26,170.33	33,566.48
Basic earnings per share	0.37	0.29
Weighted average return on net assets	14.55 %	11.34%

Note 1: The above calculation is based on the assumption that the offering price equals to the unaudited net asset value per share attributable to shareholders of the parent company as at the end of 2014, that is RMB2.69/share, and the offering size calculated accordingly is RMB9.862 billion (before deduction of the issuance fees).

Note 2: The above calculation does not constitute the Company's profit forecast. Investors should not make investment decisions based on the above calculation. If investors suffer losses by making investment decisions based on the above calculation, the Company will not accept responsibilities for compensation; the above calculation has not taken into account the use efficiency of the proceeds upon receipt; the number of the shares to be offered by the issuance, the offering size etc. are estimates only, which shall be finally approved by the CSRC, and will be based on the total number and the offering price of the Shares subscribed by investors; while forecasting the net assets before and after the issuance, the Company has not considered the impact of other factors other than proceeds to be raised and net profit on net assets.

II. The Company's relevant measures on recovering the return

As the A Share Offering may lead to the decline of financial indicators such as Shareholders' earnings per share, the rate of return on equity etc., the Company will take various measures to ensure the effective use of the proceeds to be raised of the A Share Offering, reduce the risk of dilution of immediate return, and raise future profitability and return ability.

1. Maintaining stable shareholder return policy

The Company intends to hold the first EGM of 2015 on June 30, 2015 to consider and approve *Harbin Bank's Future Dividend Return Plan (Draft)*; the Company's *Articles of Association* have also defined cash dividend policy and cash dividend proportion and other matters, and stipulated the minimum proportion of the profit to be distributed by way of cash under normal circumstances, so as to facilitate the formation of stable return expectations by investors. The Company attaches great importance to the protection of Shareholders' equity, will continue to maintain the continuity and stability of profit distribution policy, and adhere to creating long-term value for Shareholders.

2. Standardizing the use of proceeds and improving capital use efficiency

Commercial bank businesses have certain special features, and the proceeds raised will be applied to replenish capital rather than specific investment projects, therefore the use and effectiveness of the proceeds cannot be measured separately. The Company will strengthen the management of the proceeds to be raised, reasonably and effectively apply the proceeds to be raised, to actively enhance the return on capital.

3. Strengthening capital planning management and capital stress test

Periodic re-inspection of the medium and long-term capital plans on a regular basis, and based on the changes in the macroeconomic environment, regulatory requirements, market conditions, business development, internal management, etc., the Company will make timely and dynamic adjustments to its capital plan to ensure adjustment of the capital level to match the Company's future business development and risk profile.

The Company will, in accordance with the regulatory requirements, establish stress testing systems, to ensure adequate levels of capital to deal with adverse market condition changes. The Company will develop and improve the capital contingency plan, clarify corresponding policy arrangements and countermeasures for stressful situations, in order to ensure meeting the capital requirements outside the plan. The emergency plan includes but not limited to Shareholders' emergency contribution, transfer of assets, increased risk mitigation efforts and so on.

4. Continuing to promote the comprehensive development of business, and expanding diversified profit channels

While promoting the steady growth of the existing businesses, the Company will expand business innovation opportunities, continuously pay attention to the development trend of the financial sector, promote the comprehensive development of businesses, provide customers with a full range of financial services, constantly open up new business fields, promote international business expansion, and excavate new profit growth points, to win the initiative in an increasingly competitive market.

5. Promoting the construction of comprehensive risk management system

The Company will establish an internal capital adequacy assessment process to ensure adequate identification, measurement, monitoring and reporting of major risk profile; to ensure the capital level matches the main risks and risk management level faced, and ensure the capital planning matches the business conditions, risk changes and long-term development strategy. With comprehensive risk management as the main line, the Company will improve the comprehensive risk management structure, strengthen credit risk balanced management, optimize credit business processes, strengthen market, operational and liquidity risk management, enhance reputation and legal risk management and control, strengthen the construction of comprehensive risk management system, and improve meticulous management level, so as to achieve the organic combination of business development and risk management.

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Assurance Report on the Use of Proceeds from the Previous Fund Raising Activity

Ernst & Young Hua Ming (2015) Zhuan Zi No.60715519_B02

12 May 2015

To: The Board of Directors of Harbin Bank Co., Ltd.

We have been commissioned and have carried out reasonable verification work on the assurance of the attached Report on the Use of Proceeds from Previous Fund Raising Activity of Harbin Bank Co., Ltd. as of 31 December 2014 (hereafter referred to as the "Report on the Use of Proceeds from the Previous Fund Raising Activity"). Pursuant to the *Rules on the Report on the Use of Proceeds from the Previous Fund Raising Activity* of the China Securities Regulation Commission (CSRC Issue No. 500 [2007]), it is the responsibility of the Board of Directors of Harbin Bank Co., Ltd. to prepare the aforementioned Report on the Use of Proceeds from the Previous Fund Raising Activity and to ensure the truthfulness, accuracy and completeness of its content and the absence of false representations, misleading statements or material omissions in its content. Our responsibility is to give assurance opinions on the Report on the Use of Proceeds from the Previous Fund Raising Activity based on this assurance engagement.

We performed our assurance engagement in accordance with the regulations of the *Standards on Other Assurance Engagements for CPAs of China No.3101 – Assurance Engagements Other than Audit or Review of Historical Financial Information*. The regulations require us to, in compliance with the code of professional ethics, plan and carry out the assurance engagement, in order to obtain reasonable assurance that there is no material misstatement in the Report on the Use of Proceeds from the Previous Fund Raising Activity. In our assurance engagement, we carried out requisite procedures, including inquiries, random inspections, verifications and other procedures we deemed necessary. We are of the opinion that our verification work has provided a reasonable basis for our opinion.

In our opinion, the Report on the Use of Proceeds from the Previous Fund Raising Activity of Harbin Bank Co., Ltd. was prepared in all material respects in accordance with the *Rules on the Report on Use of Proceeds from the Previously Raised Fund* of the China Securities Regulation Commission (CSRC Issue No. 500 [2007]), and has reflected the use of the proceeds from the previous fund raising activity of Harbin Bank Co., Ltd. as of 31 December 2014.

This report is provided for the sole purpose of the current application by Harbin Bank Co., Ltd. to the China Securities Regulatory Commission with regard to the proposed issuance of new shares and shall not be used for other purposes without our prior written consent.

Ernst & Young Hua Ming LLP	CPA of China	Yan Wei Sheng
Beijing China	CPA of China	Chen Sheng

Report on the Use of Proceeds from the Previous Fund Raising Activity of Harbin Bank Co., Ltd.

I. Amount and Time of Receipt of the Proceeds from the Previous Fund Raising Activity

The China Securities Regulation Commission issued the *Reply in relation to the Approval of the Issuance of Overseas Listed Foreign Shares by Harbin Bank Co., Ltd.* (CSRC Permit No. 248[2014]) on 5 March 2014 granting approval to Harbin Bank Co., Ltd. (hereafter referred to as the "Company") to issue not more than 3,477,100,000 overseas listed foreign shares, of which all are ordinary shares, at the nominal value of RMB1 per share. With the approval by the Hong Kong Exchanges and Clearing Limited (hereafter referred to as "HKEx") of the public offer shares for listing and trading, the Company issued 2,748,700,000 H shares, with a nominal value of RMB1 per share, through the HKEx at an offer price of HK$2.90 per share on 31 March 2014. The total subscription amount received from the issuance was HK$7,971,230,000.00 (equivalent to RMB6,321,583,951.50) in total. After deducting the brokers' commission and other administrative fees, the actual net proceeds were HK$ 7,774,646,143.89 (equivalent to RMB6,165,683,124.41). The above conversion rate of Hong Kong Dollar to RMB was calculated based on the RMB middle remittance rate of the date on which the proceeds were received.

As of 31 March 2014, the Company received in full the above proceeds raised by the aforementioned issuance of H shares. The proceeds were deposited into bank account No. 012-875-6-012133-0 at the Bank of China (Hong Kong) Limited, which is a bank account opened by the Company designated for fund raising proceeds. The above proceeds have been verified by Ernst & Young Hua Ming LLP, who issued a capital verification report (Ernst & Young Hua Ming (2004) Yan Zi No. 60715519_B01) on 28 May 2014.

II. The Use of the Proceeds from the Previous Fund Raising Activity

Consistent with the undertakings made at the issuance of the H Shares on the use of the proceeds, the aforementioned proceeds from the previous fund raising activity were used, after the deduction of issuance fees, to replenish the capital base of the Company and put into operation together with other capital of the Company.

The following table on the "Breakdown of the Use of Proceeds from the Previous Fund Raising Activity" shows the use of the proceeds from the previous fund raising activity as at 31 December 2014.

Breakdown of the Use of Proceeds from the Previous Fund Raising Activity

Unit: RMB

Total amount of proceeds raised: 6,165,683,124.41						Aggregate total amount of proceeds used: 6,165,683,124.41				
Total Amount of proceeds with altered usage: Nil Proportion of proceeds with altered usage: Nil						Total amount of proceeds used by year: 2014: 6,165,683,124.41				
Investment projects			Total amount of proceeds invested			Aggregate amount of proceeds invested as of the cut-off date				Level of completion of the project as of the cut-off date
Number	Investment project undertaken	Actual investment project	(Pre-fund raising) Amount undertaken to be invested	(Post-fund raising) Amount of investment undertaken to be invested	Actual amount invested	(Pre-fund raising) Amount of investment undertaken to be invested	(Post-fund raising) Amount of investment undertaken to be invested	Actual amount invested	Difference between the pre- and post-fund raising amount to be invested	
1	Replenishment of capital	Replenishment of capital	6,165,683,124.41	6,165,683,124.41	6,165,683,124.41	6,165,683,124.41	6,165,683,124.41	6,165,683,124.41	–	100%

As at 31 December 2014, the realisation efficiency of the proceeds from the previous fund raising activity is shown as follows:

Actual project		Accumulative productivity utilisation rate of the investment project as of 31 December 2014	Efficiency undertaken	Actual efficiency over the last three years			Cumulative realisation efficiency as of 31 December 2014	Whether the expected level of efficiency is achieved
				2014	2013	2012		
Number								
1	Replenishment of capital	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Note: By reason of the uniqueness of the banking business, the proceeds were used in full to replenish the capital of the Company upon the receipt of the proceeds, and that the realisation efficiency of the Company cannot be computed independently. The receipt of the proceeds has strengthened the capital of the Company and raised the capital adequacy ratio of the Company.

III. Conclusion

This report was prepared in accordance with the requirements of the Rules on the Report on the Use of Proceeds from the Previous Fund Raising Activity issued by the China Securities Regulatory Commission. The Company had performed an itemised cross-checking of the actual use of the aforementioned proceeds from the previous fund raising activity with the relevant information disclosed in the form of regular reports and other disclosure documents since the public listing of H shares of the Company on 31 March 2014 and came to the conclusion that the actual usage is consistent with the relevant information disclosed.

The Board of Directors of
Harbin Bank Co., Ltd.