
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Bank of Chongqing Co., Ltd.*, you should at once hand this circular, together with the accompanying proxy form and the reply slip, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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BANK OF CHONGQING CO., LTD.*

重慶銀行股份有限公司*

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

(Stock Code: 1963)

(Stock Code of Preference Shares: 4616)

2018 ANNUAL GENERAL MEETING H SHAREHOLDERS' CLASS MEETING

A letter from the Board is set out on pages 4 to 12 of this circular.

Notices of the AGM and the H Shareholders' Class Meeting setting out the resolutions to be approved at the AGM and the H Shareholders' Class meeting, together with the relevant forms of proxy and reply slips have been despatched by the Bank to the Shareholders on April 9, 2019.

If you intend to attend the AGM and/or the H Shareholders' Class Meeting, you should complete and return the reply slip(s) in accordance with the instruction printed thereon. Whether or not you are able to attend the AGM and/or the H Shareholders' Class Meeting, you are requested to complete the relevant form of proxy in accordance with the instructions printed thereon and return the same to the Bank's H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Hong Kong not less than 24 hours before the time appointed for holding the AGM and/or the H Shareholders' Class Meeting or any adjournment thereof (as the case may be). Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM and/or the H Shareholders' Class Meeting or any adjournment thereof if you so wish.

* *Bank of Chongqing 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 and/or deposit-taking business in Hong Kong.*

April 30, 2019

CONTENTS

	<i>Page</i>
DEFINITIONS	1
LETTER FROM THE BOARD	4
I. INTRODUCTION	4
II. EXTENSION OF VALIDITY PERIOD OF THE RESOLUTION RELATING TO A SHARE OFFERING AND THE AUTHORIZATION TO THE BOARD	5
III. OTHER MATTERS TO BE RESOLVED AT THE AGM	7
IV. AGM AND H SHAREHOLDERS' CLASS MEETING	11
V. LISTING RULES REQUIREMENTS	12
VI. RECOMMENDATIONS	12
VII. ADDITIONAL INFORMATION	12
 APPENDIX I – A SHARE OFFERING	I-1
 APPENDIX II – PROPOSED AMENDMENTS TO THREE-YEAR DIVIDEND PLAN AFTER THE A SHARE OFFERING	II-1
 APPENDIX III – PROPOSED AMENDMENTS TO THE PRICE STABILIZATION PLAN FOR THE A SHARES WITHIN THREE YEARS AFTER THE A SHARE OFFERING	III-1
 APPENDIX IV – AMENDMENTS TO THE AUTHORIZATION OF THE SHAREHOLDERS' MEETING TO THE BOARD OF THE BANK	IV-1

DEFINITIONS

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

“AGM”	the 2018 annual general meeting of the Bank to be held at Multi-Function Hall, 3/F of the Building of Bank of Chongqing, No. 6 Yongpingmen Street, Jiangbei District, Chongqing, the PRC at 9:00 a.m. on Friday, May 24, 2019
“A Share(s)”	ordinary share(s) proposed to be issued by the Bank pursuant to the A Share Offering
“A Share Offering”	the Bank’s proposed initial public offering of not more than 781,000,000 A Shares (including A Shares to be issued pursuant to the over-allotment option), which are proposed to be listed on the Shanghai Stock Exchange
“Articles of Association”	the articles of association of the Bank, as amended from time to time
“Bank” or “Bank of Chongqing”	Bank of Chongqing Co., Ltd. (重慶銀行股份有限公司), a joint stock company incorporated in the PRC, whose H Shares are listed on the Main Board of the Hong Kong Stock Exchange
“Board”	the board of Directors
“Board of Supervisors”	the board of Supervisors
“Class Meeting(s)”	the Domestic Shareholders’ Class Meeting and/or the H Shareholders’ Class Meeting (as the case may be)
“CSRC”	China Securities Regulatory Commission
“Dah Sing Bank”	Dah Sing Bank, Limited, a licensed bank incorporated in Hong Kong, and one of the Bank’s substantial Shareholders
“Director(s)”	the director(s) of the Bank
“Domestic Share(s)”	Ordinary Shares issued by the Bank in the PRC with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB

DEFINITIONS

“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“Domestic Shareholders’ Class Meeting”	the 2019 first class meeting of Domestic Shareholders of the Bank to be held at Multi-Function Hall, 3/F of the Building of Bank of Chongqing, No. 6 Yongpingmen Street, Jiangbei District, Chongqing, the PRC at 11:10 a.m. on Friday, May 24, 2019
“H Share(s)”	overseas-listed foreign shares in the share capital of the Bank which are listed on the main board of the Hong Kong Stock Exchange with a nominal value of RMB1.00 each
“H Shareholder(s)”	holder(s) of H Shares
“H Shareholders’ Class Meeting”	the 2019 first class meeting of H Shareholders of the Bank to be held at Multi-Function Hall, 3/F of the Building of Bank of Chongqing, No. 6 Yongpingmen Street, Jiangbei District, Chongqing, the PRC at 11:10 a.m. on Friday, May 24, 2019
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	April 25, 2019, being the latest practicable date prior to the printing of this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Offshore Preference Shares”	the U.S.\$750,000,000 5.40% Non-Cumulative Perpetual Offshore Preference Shares issued by the Bank outside the PRC to investors on December 20, 2017
“PRC”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, Macau Special Administrative Region of the PRC and Taiwan

DEFINITIONS

“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)” or “Ordinary Share(s)”	the Domestic Share(s) and the H Share(s) of the Bank
“Shareholder(s)” or “Ordinary Shareholder(s)”	holder(s) of the Shares
“State Council”	the State Council of the PRC
“Supervisor(s)”	the supervisor(s) of the Bank
“US\$”	the lawful currency of the United States of America
“Yufu”	Chongqing Yufu Assets Management (Group) Co., Ltd.** (重慶渝富資產經營管理集團有限公司), a limited liability company incorporated in the PRC and wholly-owned by the Chongqing Municipal Government, and one of the Bank’s substantial Shareholders

** English names of the PRC entities are the literal translation of their Chinese names and are included for identification purposes only.

LETTER FROM THE BOARD



BANK OF CHONGQING CO., LTD.*

重慶銀行股份有限公司*

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

(Stock Code: 1963)

(Stock Code of Preference Shares: 4616)

Executive Directors:

Ms. LIN Jun
Mr. RAN Hailing
Mr. LIU Jianhua
Mr. WONG Wah Sing

Registered office:

No. 6 Yongpingmen Street
Jiangbei District
Chongqing
PRC

Non-executive Directors:

Mr. WONG Hon Hing
Mr. DENG Yong
Ms. LV Wei
Mr. YANG Yusong
Mr. TANG Xiaodong
Mr. WU Heng

Principal place of business

in Hong Kong:
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

Independent non-executive Directors:

Mr. LI He
Mr. KONG Xiangbin
Mr. WANG Pengguo
Dr. JIN Jingyu

April 30, 2019

To the Shareholders

Dear Sir or Madam,

2018 ANNUAL GENERAL MEETING H SHAREHOLDERS' CLASS MEETING

I. INTRODUCTION

The AGM and the H Shareholders' Class Meeting of the Bank are proposed to be held on Friday, May 24, 2019. The resolutions to be submitted to the AGM and the H Shareholders' Class Meeting are set out in the respective notices of the AGM and the H Shareholders' Class Meeting which were despatched by the Bank to the Shareholders on April 9, 2019.

LETTER FROM THE BOARD

Ordinary resolutions to be proposed at the AGM for the Shareholders to approve include: (1) the report of the Board of the Bank for 2018; (2) the report of the Board of Supervisors of the Bank for 2018; (3) the annual report of the Bank for 2018; (4) the financial budget proposal of the Bank for 2019; (5) the final financial accounts of the Bank for 2018; (6) the profit distribution plan of the Bank for 2018; (7) the re-appointment of external auditors of the Bank for 2019; and (8) the proposed amendments to three-year dividend plan after the A Share Offering.

Special resolutions to be proposed at the AGM for the Shareholders to approve include: (1) the extension of validity period of the resolution relating to A Share Offering and the authorization to the Board; (2) the proposed amendments to the price stabilization plan for the A Shares after the A Share Offering; and (3) the amendments to the authorization of the Shareholders' meeting to the Board.

Special resolutions numbered (1) and (2) above are also subject to relevant Shareholders' approval at the Class Meetings.

The purpose of this circular is to provide you with all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions set out in the notices of the AGM and the H Shareholders' Class Meeting.

II. EXTENSION OF VALIDITY PERIOD OF THE RESOLUTION RELATING TO A SHARE OFFERING AND THE AUTHORIZATION TO THE BOARD

References are made to (i) the circular of the Bank dated May 4, 2018 in relation to the extension of validity period of the resolution relating to the A Share Offering and the authorization to the Board; and (ii) the announcement of the Bank dated May 25, 2018 regarding the poll results of the 2017 annual general meeting, the first domestic Shareholders' class meeting and H Shareholders' class meeting for 2018.

The resolution relating to the A Share Offering and the authorization to the Board was approved at the 2015 annual general meeting, the first domestic Shareholders' class meeting and H Shareholders' class meeting for 2016 held on June 17, 2016, and the validity period of such resolution was extended for 12 months starting from May 26, 2017 and expiring on May 25, 2018 at the 2016 annual general meeting, the first domestic Shareholders' class meeting and H Shareholders' class meeting for 2017 held on May 26, 2017 and was further extended for another 12 months starting from May 25, 2018 and expiring on May 24, 2019 (the "**Validity Period**") at the 2017 annual general meeting, the first domestic Shareholders' class meeting and H Shareholders' class meeting for 2018 held on May 25, 2018. The Bank submitted the A Share Offering application to the CSRC in June 2018, and as of the Latest Practicable Date, the CSRC is still in the process of reviewing the Bank's application. As it is approaching the end of the existing Validity Period and it is unlikely that the completion of A Share Offering will occur before the expiry of the existing Validity Period, the Board has resolved to further extend the Validity Period for another 12 months.

The Board takes the view that it is necessary and accordingly in the interest of the Bank and the Shareholders as a whole to extend the Validity Period on the basis of the following: (i) the A Share Offering is subject to the approvals by the relevant regulatory authorities, including the CSRC, in the PRC. The Bank submitted its A Share Offering application to the CSRC in June 2018, an updated application together with responses to CSRC's preliminary comments in September 2018 and a further updated application together with responses to CSRC's first and second rounds of comments in March 2019. As of the Latest Practicable Date, the CSRC is still in the process of reviewing the Bank's A Share Offering application, as updated. In view of the considerable time that it will take the relevant regulatory authorities, including the CSRC, to review the Bank's application and that the Bank is unable to predict when such approvals would be obtained, extension of the Validity Period would be unavoidable so as to facilitate the application of the A Share Offering; and (ii) upon the future completion of the A Share Offering, there would still be certain administrative matters relating to the A Share Offering which would take some time.

LETTER FROM THE BOARD

The resolution relating to the extension of the Validity Period for a 12-month-period will be subject to approval by Shareholders at the AGM and the Class Meetings respectively. The Shareholders will consider and approve at the AGM to extend the Validity Period for a 12-months-period starting from the date of the passing of the resolution at the AGM and the Class Meetings (the “**Extension**”). If the completion of the A Share Offering has not occurred within the Extension, the resolution to extend the Validity Period for a further 12-months-period will be submitted to the 2019 annual general meeting for approval by Shareholders in due course (the “**Further Extension**”). The Bank will make necessary announcements and circulars, if thought fit, as and when appropriate.

The full text of the A Share Offering Plan is set out in **Appendix I** to this circular. Save as disclosed herein in this circular, all other details of the A Share Offering as set out in the plan of the A Share Offering remain unchanged.

Assuming that (i) a total of 781,000,000 A Shares will be issued pursuant to the A Share Offering, (ii) there are no changes to the share capital of the Bank prior to the completion of the A Share Offering; and (iii) there is no conversion of any Offshore Preference Shares to the H Shares prior to the completion of the A Share Offering, the shareholding structure of the Bank as at the Latest Practicable Date and immediately after the completion of the A Share Offering is set out as follows:

Shareholders	As at the Latest Practicable Date	Approximate percentage of the Bank's issued share capital	Immediately after the completion of the A Share Offering	Approximate percentage of the Bank's issued share capital
Non-public Shareholders				
Domestic Shares (A Shares) ^(Note 1)				
– Yufu ^(Note 2)	407,929,748	13.05%	407,929,748	10.44%
– Directors and Supervisors (including their close associates) ^(Note 3)	543,065	0.02%	543,065	0.01%
– other Domestic Shareholders ^(Note 4)	1,139,561,180	36.44%	–	–
H Shares				
– Yufu ^(Note 2)	54,250,000	1.73%	54,250,000	1.39%
– Dah Sing Bank	458,574,853	14.66%	458,574,853	11.73%
– Directors and Supervisors (including their close associates)	–	–	–	–
– other non-public H Shareholders	–	–	–	–
Sub-total	2,060,858,846	65.90%	921,297,666	23.57%
Public Shareholders				
H Shares	1,066,195,959	34.10%	1,066,195,959	27.28%
A Shares to be newly issued pursuant to the A Share Offering ^(Note 5)	–	–	781,000,000	19.98%
A Shares converted from Domestic Shares held by public A Shareholders ^(Note 4)	–	–	1,139,561,180	29.16%
Sub-total	1,066,195,959	34.10%	2,986,757,139	76.43%
Total	3,127,054,805	100%	3,908,054,805	100%

LETTER FROM THE BOARD

Notes:

- (1) Domestic Shares are non-public Shares. Subject to the approval of the extension of validity period of the resolution relating to A Share Offering and the authorization to the Board mentioned above at the AGM and the Class Meetings to be held on May 24, 2019 and approvals by competent PRC regulatory authorities, the Domestic Shares in issue will be converted into domestically listed Shares (A Shares) upon completion of the A Share Offering.
- (2) As of the Latest Practicable Date, Yufu is a substantial Shareholder of the Bank and thus a core connected person of the Bank. The existing Domestic Shares held by Yufu will be converted into A Shares upon completion of the A Share Offering, which will not constitute the public float.
- (3) The existing Domestic Shares held by the Directors and Supervisors (including their close associates) will be converted into A Shares upon completion of the A Share Offering, which will not constitute the public float.
- (4) The Domestic Shares held by non-connected persons of the Bank will be converted into A Shares upon completion of the A Share Offering, which will constitute the public float.
- (5) To the best knowledge of the Bank as of the Latest Practicable Date, it is expected that no A Shareholder will become a connected person of the Bank as a result of the subscription of the A Shares to be newly issued pursuant to the A Share Offering.

The Bank has not conducted any fund raising activities in connection with the issue of share capital within the twelve months immediately preceding the Latest Practicable Date.

Based on publicly available information and to the knowledge of the Directors, an aggregate of 1,066,195,959 H Shares, representing approximately 34.10% of the total issued share capital of the Bank, were held by public Shareholders, therefore, as at the Latest Practicable Date, the public float percentage of the Bank satisfied the minimum public float requirement under Rule 8.08 (1)(a) of the Listing Rules.

Assuming that a total of 781,000,000 A Shares will be issued pursuant to the A Share Offering and that other than the conversion of existing Domestic Shares into A Shares upon completion of the A Share Offering, there are no other changes to the share capital of the Bank prior to the completion of the A Share Offering, and the public float percentage of the Bank immediately after the completion of the A Share Offering will continue to satisfy the minimum public float requirement under Rule 8.08 (1)(a) of the Listing Rules.

III. OTHER MATTERS TO BE RESOLVED AT THE AGM

1. Report of the Board of Directors for 2018

Please refer to the Report of the Board of Directors in the 2018 annual report of the Bank published on April 30, 2019.

2. Report of the Board of Supervisors for 2018

Please refer to the Report of the Board of Supervisors in the 2018 annual report of the Bank published on April 30, 2019.

3. Annual Report of the Bank for 2018

Please refer to the 2018 annual report of the Bank published on April 30, 2019.

LETTER FROM THE BOARD

4. Financial Budget Proposal for 2019

According to the Bank's needs of outlets construction, business expansion and risk management, the fixed assets investment budget of the Bank for 2019 amounts to RMB797 million, details of which are set out as follows:

- (i) RMB399 million for purchase, construction and renovation of buildings;
- (ii) RMB160 million for procurement of electronic equipment, mainly including equipment such as copiers and safe boxes;
- (iii) RMB2 million for procurement of office equipment and facilities, mainly including office facilities and power generator for outlets; and
- (iv) RMB236 million for intangible asset investments, mainly including application software development and procurement of system software.

5. Final Financial Accounts for 2018

Please refer to the financial statements in the 2018 annual report of the Bank published on April 30, 2019 for details of the final financial accounts for the year ended December 31, 2018.

6. Profit Distribution Plan for 2018

Pursuant to the Articles of Association, the profit distribution plan for 2018 proposed by the Bank is as follows:

- (i) 10% of the net profits of the Bank for 2018 (i.e. RMB371,546,640) will be appropriated to the statutory reserve;
- (ii) RMB76,789,916 will be appropriated to the general reserve; and
- (iii) a cash dividend in aggregate amount of RMB481,566,440 (tax inclusive), or RMB0.154 per Share (tax inclusive) will be distributed to all the Ordinary Shareholders.

The register of members of the Bank will be closed from Monday, June 24, 2019 to Sunday, June 30, 2019 (both days inclusive), during such period no H Share transfer will be registered. In order to be entitled to the final dividend, holders of H Shares who have not registered the related transfer documents are required to lodge the transfer documents, together with the relevant share certificates, with the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Friday, June 21, 2019.

LETTER FROM THE BOARD

7. Re-appointment of External Auditors of the Bank for 2019

Reference is made to the circular of the Bank dated May 4, 2018 in relation to the re-appointment of external auditors of the Bank for the year 2018. The appointment of PricewaterhouseCoopers (羅兵咸永道會計師事務所) and PricewaterhouseCoopers Zhong Tian LLP (普華永道中天會計師事務所(特殊普通合夥)) (collectively, “PwC”) as the external auditors of the Bank for the year 2018 was approved by the Shareholders at the 2017 annual general meeting of the Bank held on May 25, 2018 with a term expiring upon the conclusion of the AGM. Accordingly, an ordinary resolution will be proposed at the AGM to consider and approve the re-appointment of PwC as the external auditors of the Bank for the year ending December 31, 2019, with a term commencing on the date on which the relevant resolution is passed until the date of conclusion of the 2019 annual general meeting of the Bank. An aggregate amount of RMB4.6 million will be charged by PwC for its services rendered in the year 2019, including: (1) RMB2.4 million for the audit of the Bank’s financial statements with the International Financial Reporting Standards for the year ending December 31, 2019; (2) RMB0.55 million for the audit of the Bank’s financial statements with the PRC Financial Reporting Standards for the year ending December 31, 2019; (3) RMB0.05 million for the review of the Bank’s annual results for the year ending December 31, 2019; (4) RMB1.2 million for the review of the Bank’s financial statements with the International Financial Reporting Standards for the six months ending June 30, 2019; and (5) RMB0.4 million for the agreed-upon procedure in the first and third quarterly reports of 2019 of the Bank.

8. Proposed Amendments to Three-Year Dividend Plan after the A Share Offering

In accordance with the changes of internal and external operating environment and in light of the issuance of Offshore Preference Shares in December 2017, the Bank has proposed certain amendments to the Three-Year Dividend Plan after the A Share Offering, which was approved by the Shareholders at the 2015 annual general meeting held on June 17, 2016. Main amendments include: (i) setting forth that the Bank will distribute dividends to Shareholders in proportion to their shareholdings under the “pari passu” principle and in accordance with the nature of the shares held by the Shareholders; (ii) adjusting the sequence of profit distribution to prioritize payment of dividends of Offshore Preference Shares; (iii) conditioning cash dividend distribution on making payment of dividends of Offshore Preference Shares; and (iv) specifying that if the Bank generated profits during the reporting period but the Board has not made any cash profit distribution plan, the Bank shall explain to its Ordinary Shareholders in detail in its periodic reports the reasons thereof and the use of profit retained by the Bank not used for distribution.

Such proposed amendments to the Three-Year Dividend Plan after the A Share Offering have been approved by the Board and are subject to approval as an ordinary resolution at the AGM, and shall take effect upon the listing of the A Shares of the Bank. The full text of the amended Three-year Dividend Plan after the A Share Offering is set out in **Appendix II** to this circular.

LETTER FROM THE BOARD

9. Proposed Amendments To the Price Stabilization Plan for the A Shares after the A Share Offering

In accordance with the changes of internal and external operating environment, the Bank has proposed certain amendments to the Price Stabilization Plan for the A Shares within Three Years after the A Share Offering, which was approved by the Shareholders at the 2015 annual general meeting, the first domestic Shareholders' class meeting and H Shareholders' class meeting for 2016 held on June 17, 2016. Main amendments include: (i) setting forth that the price at which the Bank repurchases the A Shares shall not be lower than the latest audited net asset per Share prior to the publication of this plan; (ii) specifying that the price at which the Directors increase their shareholdings of the Bank's Shares shall not be higher than the latest audited net asset per Share prior to the publication of this plan; and (iii) revising the stabilization measures in accordance with the undertaking made by Yufu to the Bank.

Such proposed amendments to the Price Stabilization Plan for the A Shares within Three Years after the A Share Offering have been approved by the Board and are subject to approval as a special resolution at the AGM and the Class Meetings, and shall take effect upon the completion of the A Share Offering and the listing of the A Shares of the Bank. The full text of the amended Price Stabilization Plan for the A Shares after the A Share Offering is set out in **Appendix III** to this circular.

10. Amendments to the Authorization of the Shareholders' Meeting to the Board of the Bank

In accordance with the business development and the changes of internal and external operating environment, the Bank has proposed certain amendments to the Authorization of the Shareholders' Meeting to the Board (2018 Revision). Details of the amendments are set out in **Appendix IV** to this circular.

Such amendments to the Authorization of the Shareholders' Meeting to the Board (2018 Revision) have been approved by the Board and are subject to approval by Shareholders at the AGM as a special resolution.

LETTER FROM THE BOARD

IV. AGM AND H SHAREHOLDERS' CLASS MEETING

The AGM will be held at 9:00 a.m. on Friday, May 24, 2019 at the Multi-Function Hall, 3/F of the Building of Bank of Chongqing, No. 6 Yongpingmen Street, Jiangbei District, Chongqing, the PRC to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notice of the AGM. The notice of AGM has been despatched to the Shareholders on April 9, 2019. The H Shareholders' Class Meeting will be held at 11:10 a.m. on Friday, May 24, 2019 at the Multi-Function Hall, 3/F of the Building of Bank of Chongqing, No. 6 Yongpingmen Street, Jiangbei District, Chongqing, the PRC to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notice of the H Shareholders' Class Meeting. The notice of the H Shareholders' Class Meeting has been despatched to H Shareholders on April 9, 2019.

The register of members of H Shares of the Bank will be closed from Wednesday, April 24, 2019 to Friday, May 24, 2019 (both days inclusive), during which time no share transfers of H Shares will be effected. Purchasers of H Shares who have submitted their instruments of share transfer to the H Share Registrar of the Bank and registered as Shareholders on the H Share register of members of the Bank before 4:30 p.m. on Tuesday, April 23, 2019 (the “**Last Registration Date**”) are entitled to attend and vote in respect of all resolutions to be proposed at the AGM and/or the H Shareholders' Class Meeting. In order to attend the AGM and/or the H Shareholders' Class Meeting, holders of H Share should ensure that all transfer documents, accompanied by the relevant H Share certificates, are lodged with the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong before 4:30 p.m. on Tuesday, April 23, 2019 (i.e. the Last Registration Date).

Reply slips and proxy forms for the AGM and the H Shareholders' Class Meeting have been despatched to the Shareholders on Tuesday, April 9, 2019 and have also been published on the website of the Hong Kong Stock Exchange (www.hkexnews.hk). Shareholders intending to attend the AGM and/or the H Shareholders' Class Meeting in person or by their proxies should complete and return the reply slips for attending the AGM and/or the H Shareholders' Class Meeting to the Bank's H Share Registrar (for holders of H Shares) on or before Saturday, May 4, 2019.

To be valid, for holders of H Shares, the form of proxy and notarized power of attorney or other document of authorization must be delivered to the Bank's H Share Registrar not less than 24 hours before the time appointed for the AGM and/or the H Shareholders' Class Meeting. Completion and return of the proxy form will not preclude you from attending and voting at the AGM and/or the H Shareholders' Class Meeting in person if you so wish.

For reference purpose only, the record date for determining the eligibility of members of Domestic Shares for attending the AGM and Domestic Shareholders' Class Meeting is Tuesday, April 23, 2019. For more details, please refer to the notice of the Domestic Shareholders' Class Meeting published on Shanghai Securities News on Tuesday, April 9, 2019.

LETTER FROM THE BOARD

V. LISTING RULES REQUIREMENTS

According to Rule 13.39(4) of the Listing Rules, any vote of shareholders at a shareholders' general meeting must be taken by poll. Therefore, all resolutions at the AGM and the H Shareholders' Class Meeting will be taken by way of a poll.

Pursuant to Rule 2.15 of the Listing Rules, where shareholders' approval is required with regard to a transaction or arrangement, any shareholder that has a material interest in such transaction or arrangement shall abstain from voting on the resolution(s) approving such transaction or arrangement at the general meeting.

As far as the Directors are aware, as of the Latest Practicable Date, no holder of the Domestic Shares or H Shares is considered to have a material interest in the transactions and arrangements contemplated under the resolutions to be considered and approved at the AGM and/or Class Meetings, therefore none of the holders of the Domestic Shares or H Shares has to abstain from voting at the AGM and the Class Meetings.

VI. RECOMMENDATIONS

The Board (including the independent non-executive Directors) considers that the resolutions to be proposed at the AGM and/or H Shareholders' Class Meeting (if applicable) are in the interests of the Bank and the Shareholders as a whole and accordingly recommends that the Shareholders vote in favour of all the resolutions to be proposed at the AGM and/or H Shareholders' Class Meeting (if applicable).

VII. ADDITIONAL INFORMATION

Your attention is drawn to the additional information set out in Appendices I to IV to this circular.

Certain amounts and percentages figures included in this circular have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables may not be an arithmetic aggregation of the figures preceding them.

By order of the Board
Bank of Chongqing Co., Ltd.*
WONG Wah Sing
Joint Company Secretary

Chongqing, the PRC

* *Bank of Chongqing 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 and/or deposit-taking business in Hong Kong.*

The plan of A Share Offering is set out as follows:

1. CLASS OF SHARES

RMB-denominated ordinary shares (A Shares)

2. NOMINAL VALUE PER A SHARE

RMB1.00

3. PROPOSED STOCK EXCHANGE FOR THE LISTING

The Shanghai Stock Exchange

4. OFFERING SIZE

The number of A Shares to be issued will be not more than 781,000,000 Shares, including A Shares to be issued pursuant to the Over-allotment Option (as defined below). Assuming the Over-allotment Option has been fully exercised, the number of A Shares to be issued will represent 50.45% and 24.98% of the Domestic Shares in issue and the total issued share capital of the Bank, respectively, as of the Latest Practicable Date.

The Board, at its discretion, may grant the lead underwriter(s) an over-allotment option (the “**Over-allotment Option**”) pursuant to which the lead underwriter(s) may require the Bank to allot and issue up to 15% of the number of A Shares initially underwritten by it/(them).

The actual total size of the A Share Offering will be determined by the Board in accordance with the Authorization (as defined below) with reference to the capital requirements of the Bank and the prevailing market conditions at the time of the A Share Offering and subject to approvals by relevant regulatory authorities (including the CSRC).

5. TARGET SUBSCRIBERS

Target subscribers will be qualified participants in the price consultation process and individuals and institutional investors with securities accounts with the Shanghai Stock Exchange (excluding those in respect of which subscription has been prohibited under relevant laws and regulations).

It is currently contemplated that neither a target subscriber of the A Share Offering nor its respective ultimate beneficial owners are expected to be connected persons (as defined in the Listing Rules) of the Bank. However, if any of the above target subscribers of the A Share Offering is a connected person of the Bank, the Bank will take all reasonable measures to comply with reporting, announcement and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules and other relevant listing rules requirements of the relevant stock exchanges in relevant jurisdictions on which the Shares are listed.

6. STRATEGIC PLACING

The Bank may carry out strategic placings at the time of the A Share Offering to eligible investors under applicable laws and regulations in accordance with the development strategy of the Bank with reference to the needs for business cooperation and scale of financing. The exact percentage of the placing will be determined in accordance with the requirements of laws and regulations and subject to market conditions at the relevant time.

7. METHOD OF OFFERING

The offering will be conducted through a combination of placings to strategic investors, placings offline to participants of the price consultation process, and offering to qualified public investors online at a fixed price, or through any other methods of offering as authorized by the CSRC.

8. PRICING METHODOLOGY

The Bank with reference to the conditions in the capital markets at the time of the A Share Offering will set the price range after consultation with investors. The issue price of the A Shares will be determined within the price range based on the results of the consultation with investors and the market condition after roadshow promotions organized by the Bank and the lead underwriter(s).

When determining the issue price of the A Shares, the Bank will take into consideration the following factors: (i) the operational and financial conditions of the Bank; (ii) the prevailing market conditions; (iii) market demand for the A Shares; (iv) the industry which the Bank operates in; (v) the requirements under the applicable laws and regulations; and (vi) the average price-to-earnings ratio (the “**PE Ratio**”) of other A share listed issuer(s) who operate in the same industry which the Bank operates in (the “**Average PE Ratio**”). In addition, the A Shares may not be issued at a discount of 20% or more to the average closing price of the H Shares in the consecutive 5 trading days immediately prior to the date on which the issue price is fixed.

According to the applicable laws and regulations, the issue price of the A Shares may not be less than its nominal value of RMB1.00 per A Share and the net asset value per Share of the Bank at the prevailing time (for reference only, the net asset value per Share of the Bank as of December 31, 2018 was RMB9.00). Further, according to the Measures for the Administration of Issue of Securities and Underwriting (《證券發行與承銷管理辦法》) issued by the CSRC (“**Measures**”), if the issue price of the A Shares is to be directly determined by the lead underwriter(s), all the shares shall be issued to online investors without carrying out offline book building and placement. Under the Measures, if the issue price of the A Shares is to be determined by means of making enquiries with offline investors, such as securities firms, funds and insurance companies, then once the offline investors have provided their quotations, the issuer and the lead underwriter(s) shall omit the portion of the highest quotations of the total subscription amount. The omitted portion shall not be less than 10% of the total

subscription amount by the offline investors, and that the remaining quotations and the remaining subscription amount will be one of the factors taken into account when determining the issue price of the A Shares. Save as disclosed in this circular, to the best knowledge of the Bank and as advised by its advisers, there is no other legal restriction on the issue price for the issue of A Shares under the A Share Offering as of the Latest Practicable Date.

Regardless of how the issue price of the A Shares is to be determined, the Bank will take into account the Average PE Ratio, which is subject to the market conditions at the time of the A Share Offering, when determining the PE ratio of the A Shares. Where a PE ratio for the A Shares under the proposed A Share Offering is determined, the actual issue price shall also be subject to the Bank's financial results at the time of the A Share Offering.

9. FORM OF UNDERWRITING

The offering will be underwritten by an underwriting syndicate led by the lead underwriter(s) on a standby commitment basis. As of the Latest Practicable Date, no lead underwriter has been identified or appointed by the Bank.

10. CONVERSION INTO A JOINT STOCK COMPANY WITH LIMITED LIABILITY WITH DOMESTIC AND OVERSEAS LISTED SHARES

An application will be made to convert the Bank into a joint stock company with limited liability with domestic and overseas listed shares.

11. ACCUMULATED PROFIT DISTRIBUTION PLAN BEFORE THE A SHARE OFFERING

The undistributed profits of the Bank accumulated prior to the date of the A Share Offering will be shared by all the Shareholders upon completion of the A Share Offering in proportion to their respective shareholdings.

12. USE OF PROCEEDS

All of the proceeds from the A Share Offering (after deduction of listing expenses) will be used to replenish the Bank's core tier 1 capital and increase the Bank's capital adequacy.

The Bank also formulated the Feasibility Analysis Report on the Use of Proceeds from the Initial Public Offering of RMB-denominated Ordinary Shares (A Shares), the full text of which is set out in Appendix VII to this circular.

13. TERM OF THE OFFERING PLAN

The term of the offering plan will be determined in accordance with the approval of the CSRC in respect of the A Share Offering.

14. AUTHORIZATION TO THE BOARD

A specific mandate is granted to the Board, under which the Board is authorized to, and is approved to further authorize a committee consisting of the Chairman of the Board, the President of the Bank, the Chairman of the board of Supervisors of the Bank, Vice-Presidents of the Bank and the (acting) Secretary to the Board (collectively, the “**Authorized Persons**”), individually or jointly, to deal with all matters in connection with the A Share Offering (the “**Authorization**”) within the term of validity of the resolution, including but not limited to:

- (1) in accordance with the plan for the A Share Offering as approved by the Shareholders, to be fully responsible for the implementation of the plan, including but not limited to, engaging relevant intermediaries for the A Share Offering, determining the offering size (including whether or not to grant the lead underwriter(s) the Over-allotment Option), the offering price (including the price range and the final offering price), the specific offering dates, the offering methods, the target subscribers, the number and proportion of A Shares to be issued to each subscriber, the use of proceeds, the arrangement for profits accumulated prior to the A Share Offering, disclosure in the prospectus, the equity pre-custodian and custodian arrangements and other matters relating to the A Share Offering;
- (2) to sign, execute, modify and terminate any agreements, contracts or the necessary documents (including but not limited to letter of intent, prospectus, letter of undertakings, underwriting agreement, listing agreement, various announcements and shareholder notifications) relating to the A Share Offering;
- (3) in accordance with the applicable laws and regulations and the regulatory requirements of the relevant regulatory authorities and based on the actual circumstance, to prepare, amend and file required application documents and handle relevant disclosure matters;
- (4) upon CSRC’s approval of the A Share Offering, to amend the relevant provisions of the Articles of Association relating to the A Share Offering in accordance with the actual issuance, to handle the registration of the relevant changes with the industry and commerce authorities, and to provide proposed stock exchange for the listing with relevant application documents and listing announcement;
- (5) in accordance with the regulatory requirements of the relevant regulatory authorities, to formulate or amend operating rules, procedures and measures to enhance corporate governance;
- (6) in accordance with the regulatory requirements of the relevant regulatory authorities, to adjust the plan for A Share Offering as approved by the Shareholders;

- (7) to authorize the Chairman of the Board and the Chairman of the Board 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
- (8) to be fully responsible for other matters relating to the A Share Offering.

15. TERM OF VALIDITY OF THE RESOLUTION

The initial term of validity of the resolution on the A Share Offering is 12 months from June 17, 2016 (i.e. the date of 2015 annual general meeting and the class meetings), and has been extended for 12 months from May 26, 2017 (i.e. the date of 2016 annual general meeting and the class meetings) and another 12 months from May 25, 2018 (i.e. the date of 2017 annual general meeting and the class meetings) (the “**Validity Period**”), and will be extended for a 12-months-period from the date on which the extension of validity period of the resolution relating to A Share Offering and the authorization to the Board are considered and approved by the Shareholders at the AGM and the Class Meetings (the “**Extension**”).

If the completion of the A Share Offering has not occurred within the Extension, the resolution to extend the Validity Period for a further 12-months-period will be submitted to the 2019 annual general meeting for approval by Shareholders in due course (the “**Further Extension**”). In the event that the completion of the A Share Offering has not occurred within the Further Extension, the A Share Offering may be completed within the period approved by relevant regulatory authorities or six months after the expiry of the Further Extension (whichever is shorter) provided that the following conditions are met: (a) the detailed implementation plan of the A Share Offering has been determined by the Board and/or the Authorized Persons during the Further Extension; (b) necessary approvals and/or permits have been obtained from relevant regulatory authorities within the Further Extension; and (c) a general meeting and meetings of the holders of H Shares and Domestic Shares will be convened by the Board to consider and, if thought fit, approve extending the Further Extension.

Subject to the approval of the relevant extension of validity period of the resolution relating to A Share Offering and the authorization to the Board and approvals by competent PRC regulatory authorities, the Domestic Shares in issue will be converted into domestically listed shares (A Shares) upon the completion of the A Share Offering.

APPENDIX II PROPOSED AMENDMENTS TO THREE-YEAR DIVIDEND PLAN 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.*

BANK OF CHONGQING CO., LTD. THREE-YEAR DIVIDEND PLAN AFTER THE A SHARE OFFERING

According to the relevant requirements of the Notice on Further Implementing Matters Relevant to the Cash Dividend Distribution by Listed Companies and the Guideline No. 3 on Supervision and Administration of Listed Companies – Distribution of Cash Dividends of Listed Companies issued by the CSRC, and the Guidelines of Shanghai Stock Exchange on Distribution of Cash Dividends of Listed Companies issued by the Shanghai Stock Exchange, and in order to further increase Shareholders' return, optimize and implement the cash dividend policy, clarify the Bank's plan for providing reasonable investment returns to Shareholders, improve the transparency and operability of decision-making on profit distribution and to facilitate supervision of the Bank's operations and profit distribution by the Shareholders, the Board of the Bank has formulated the Three-year Dividend Plan After the A Share Offering of the Bank of Chongqing Co., Ltd. (the "**Plan**"), the detailed contents of which are set out below:

I. PRINCIPLES FOR FORMULATION OF THE PLAN

According to the provisions of the Company Law of the People's Republic of China and the Articles of Association of Bank of Chongqing Co., Ltd. (the "**Articles of Association**"), the Bank will distribute dividends to Shareholders according to the nature of and in proportion to their shareholdings under the "pari passu" principle.

The Bank will implement a continuous and stable dividend distribution policy. The Bank shall emphasize on reasonable investment return to investors and ensure sustainable development of the Bank when distributing dividends.

The Bank shall prioritize the distribution of dividends in cash based on the principle of continuous profitability, regulatory requirements and its normal operation and long-term development.

II. FACTORS CONSIDERED IN DEVELOPING THE PROFIT DISTRIBUTION PLAN

In developing the dividend distribution policy, the Bank focuses on its existing operations and sustainable development at the current stage, while safeguarding Shareholders' legal interests in a practical manner and implementing regulatory requirements. When formulating the Plan, the Bank also conducts comprehensive analysis and takes into full consideration a range of key factors including the actual business development of the Bank, requests and wishes of the Shareholders, cost of social capital and external financing environment, cash flow and capital requirements.

III. SPECIFIC DIVIDEND RETURN PLAN

(1) Sequence of profit distribution

When the Bank distributes after-tax profits, it shall allocate 10% of its profits to the statutory reserve. The Bank can no longer allocate to such statutory reserve when the accumulative amount of the statutory reserve of the Bank amounts to more than 50% of its registered capital. If the statutory reserve is insufficient to make up for the losses of the preceding years, the profits of the current year shall first be used to make up for such losses before any allocation is made to the statutory reserve.

The after-tax profits of the Bank, after being used for making up losses, making allocations to the statutory reserves, general reserve, and paying dividends on preferred shares may be distributed as dividends to the Shareholders in proportion to their shareholdings.

No profit shall be distributed to the holders of ordinary shares by the Bank before the agreed dividends for each year have been fully paid to holders of preferred shares.

(2) Form of profit distribution and its interval

The Bank may distribute profits in proportion to the shareholdings of Shareholders, and may make dividend distributions either in cash or in shares or a combination of both. If the Bank satisfies the conditions for cash dividends, it shall give priority to make profit distribution in the form of cash dividends. The Bank shall, in principle, distribute profits once a year. Where conditions allow, the Bank may distribute interim dividends.

(3) Conditions and ratio of cash dividend distribution

In general, no cash dividends shall be paid to Shareholders for any year in which the Bank's capital adequacy ratio is lower than the minimum standard required by the regulatory authorities of the PRC. Provided that the capital adequacy ratio meets the regulatory requirements, the Bank may pay cash dividends if its profits realized in each year, after making up any losses, setting aside statutory reserves and general reserves in accordance with applicable laws and paying dividends on preferred shares, remain positive and distributable. Subject to the fulfilment of the above requirements, any profit to be distributed by the Bank to holders of ordinary shares in cash each year shall be no less than 10% of the realized distributable profits attributable to holders of ordinary shares of the Bank for that year. The specific ratio of cash dividend distribution each year will be determined by the Bank in accordance with the requirements of the relevant laws, regulations, regulatory rules and the Articles of Association, and based on its business operation, and will be considered and approved at general meetings of the Bank.

IV. DECISION-MAKING AND SUPERVISION MECHANISM OF THE RETURN PLAN

The specific profit distribution plan will be determined according to the Bank'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 and approved by the Board of the Bank. The opinions of independent Directors and minority Shareholders shall be taken into consideration in the formulation of the profit distribution plan. When the Board considers the profit distribution plan, the independent Directors should express their opinions. The Board of Supervisors of the Bank shall supervise the formulation of the profit distribution plan and the decision-making procedure followed by the Board. The Board of Supervisors should also fully listen to the views of external supervisors. When considering the profit distribution plan, the general meeting should provide on-line voting arrangement for Shareholders whenever practicable, in addition to on-site voting at the meeting.

A profit distribution plan shall be disclosed in the annual report for the year. If the Bank generated profits during the reporting period but the Board of the Bank has not made any cash profit distribution plan to holders of ordinary shares of the Bank, the reasons thereof and the use of profit retained by the Bank not used for distribution shall be explained in detail in its periodic reports and independent Directors shall give an independent opinion in this regard.

V. IMPLEMENTATION OF PROFIT DISTRIBUTION PLAN

After a resolution is approved by the Bank's general meeting in respect of the profit distribution plan, the Board must complete the dividend (or Share) distribution within two months after the general meeting.

VI. FORMULATION PERIOD AND ADJUSTMENT MECHANISM OF THE RETURN PLAN

- (1) The Bank shall formulate the plan for Shareholders' return based on the profit distribution policy set out in the Articles of Association, and ensure that the plan for Shareholders' return is prepared every three years in an effort to plan for the dividend distribution policy for next three years. When formulating the plan of Shareholders' return, the Board of the Bank shall fully listen to and take advices and suggestions from Shareholders (especially the minority Shareholders), independent Directors, and external supervisors through various channels. The dividend distribution policy and the three-year plan of Shareholders' return as made by the Board of the Bank shall not be implemented until they are approved at a general meeting.

**APPENDIX II PROPOSED AMENDMENTS TO THREE-YEAR DIVIDEND PLAN
AFTER THE A SHARE OFFERING**

- (2) If the production and operation of the Bank are materially affected as a result of wars, natural disasters and other events of force majeure, or any changes in its external operating environment, or any significant changes in its own operating conditions, the Bank may adjust its profit distribution policy. When the Bank makes such adjustment, the Board shall prepare a written report containing detailed discussion and analysis of the reasons of such adjustments, which, after being considered by the independent Directors, shall be submitted to the general meeting for approval by Shareholders representing over two-thirds of the voting rights at such meeting. On-line voting arrangement shall be provided for Shareholders whenever practicable. In considering such adjustments at a general meeting, the opinions of minority Shareholders must be sufficiently considered.
- (3) Relevant matters which are not covered under the plan shall be implemented in accordance with the relevant laws and regulations, regulatory documents and the Articles of Association. The plan is proposed by the Board, with comments made by independent Directors, and should be submitted to the general meeting of the Bank for consideration. The Plan, subject to approval at the general meeting of the Bank, shall take effect upon the listing of the A Shares of the Bank.

VII. MISCELLANEOUS

Unless otherwise specified in this plan, references to share(s) and share certificate(s) shall refer to ordinary share(s) and ordinary share certificate(s) and references to Shareholder(s) shall refer to holder(s) of ordinary share(s) in this plan.

**APPENDIX III PROPOSED AMENDMENTS TO THE PRICE STABILIZATION PLAN FOR THE
A SHARES WITHIN THREE YEARS 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.*

**BANK OF CHONGQING CO., LTD.
PRICE STABILIZATION PLAN OF A SHARES WITHIN
THREE YEARS AFTER THE A SHARE OFFERING**

According to the requirements of the Company Law of the People's Republic of China, the Securities Law of the People's Republic of China, the Opinions on Further Promoting the IPO System Reform issued by the China Securities Regulatory Commission and other relevant laws and regulations, and the listing rules of the jurisdictions where Shares of the Bank are listed, this plan is hereby formulated to maintain the stability of the Bank's share price after the A Share Offering.

**I. CONDITIONS FOR INITIATING STABILIZATION MEASURES FOR SHARE
PRICES**

If, within three years after the A Share Offering, the daily closing prices of the A Shares of the Bank for 20 consecutive trading days are lower than its latest audited net asset per Share (if, after the date of the audit for the latest period, net asset or the total number of Shares of the Bank has changed due to profit distribution, conversion of capital reserve into share capital, additional offering, placing of shares, the net asset per Share shall be adjusted accordingly; reference to "net asset per Share" below shall be so adjusted when applicable), which is not attributable to any event of force majeure, the Bank and the relevant executing body will take measures to stabilize the Bank's share prices according to this plan, provided that obligations to acquire additional shares or repurchase shares under the requirements of the relevant laws, regulations and regulatory documents can be fulfilled.

II. SPECIFIC STABILIZATION MEASURES FOR SHARE PRICES

(I) Repurchasing shares by the Bank

1. If the daily closing prices of the A Shares of the Bank for 20 consecutive trading days are lower than its latest audited net asset per Share, the Bank is obligated to stabilize share prices. The Board shall formulate and announce the share price stabilization plan of the Bank within 10 trading days from the date on which such obligation arises. The share price stabilization plan of the Bank includes but not limited to the plan on repurchase of the Shares of the Bank or other plans that meet the requirements of laws, regulations and other regulatory rules (including the listing rules of the jurisdictions in which the Shares of the Bank are listed). The specific plan will be subject to internal and applicable external approval of the Bank in accordance with the requirements of applicable laws, regulations and regulatory rules and the Articles of Association.

APPENDIX III PROPOSED AMENDMENTS TO THE PRICE STABILIZATION PLAN FOR THE
A SHARES WITHIN THREE YEARS AFTER THE A SHARE OFFERING

2. The Bank will hold general meetings and Shareholders' class meetings in accordance with the Bank'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 Repurchase Resolution. The Repurchase Resolution should only be approved by Shareholders representing over two-thirds of the voting rights of the attending Shareholders.
3. If the Bank adopts the share repurchase plan, such plan will include but not limited to the number of shares to be repurchased, price range, source of capital and the impact of such repurchase on the share price and operation of the Bank, of which the repurchase price shall not be higher than the price of the latest audited net asset per Share before the release date of the share price stabilization plan of the Bank. The share repurchase plan shall be implemented by the Bank after going through the internal approval procedures of the Bank in accordance with applicable laws, regulations, regulatory rules and provisions under the Articles of Association and after handling other relevant procedures and obtaining necessary approvals as required by relevant laws, regulations and other regulatory documents. The Bank shall repurchase its shares on stock exchanges through centralized competitive bidding, offer and/or other legal methods. The total amount of capital to be used by the Bank for repurchase shall be no less than 5% of the net profits attributable to Shareholders of the Bank for the previous year but no more than the net proceeds raised from the A Share Offering.
4. If the Bank adopts other share price stabilization plans that meet the requirements of the relevant laws, regulations and other regulatory rules (including the listing rules of the jurisdictions in which the Shares of the Bank are listed), such plans shall be implemented after going through relevant approval and/or filing procedures in accordance with the requirements of applicable laws, regulations and regulatory rules (including the listing rules of the jurisdictions in which the Shares of the Bank are listed) and the Articles of Association.
5. During the course of implementing the share price stabilization plan, the Bank may terminate the share price stabilization plan when one of the following conditions is satisfied:
 - (1) the daily closing prices of the Bank's A Shares for 10 consecutive trading days are higher than its latest audited net asset per Share;
 - (2) a further purchase of Shares will render the Bank being non-compliant with the listing qualifications; or
 - (3) total number of shares repurchased by the Bank reaches 2% of the total number of A Shares of the Bank before the repurchase.

**APPENDIX III PROPOSED AMENDMENTS TO THE PRICE STABILIZATION PLAN FOR THE
A SHARES WITHIN THREE YEARS AFTER THE A SHARE OFFERING**

6. If, within 12 months from the termination of such plan by the Bank, the daily closing prices of the A Shares of the Bank for 20 consecutive trading days are once again lower than its latest audited net asset per Share, the Bank shall continue to implement such share price stabilization plan.
 7. The Bank's share repurchase, information disclosure and the share disposal after the share repurchase shall comply with the *Company Law of the People's Republic of China*, the *Securities Law of the People's Republic of China* and other relevant laws, administrative regulations and the Bank's Articles of Association.
- (II) Increase of shareholding of the Bank's Shares by the Directors (excluding, for the purposes of this plan, independent Directors and any Directors not receiving any remuneration from the Bank) and the senior management
1. When the conditions that trigger stabilization measures for the Share prices are satisfied, and if the Bank is unable to implement the share repurchase due to the fact that the proposal of share repurchase is not approved by general meeting and class meetings or there are other legal reasons which prohibit the implementation of the share repurchase, the Bank's Directors and the senior management will increase their shareholding of the Bank's shares within 90 days after any of the conditions that trigger stabilization measures for the Share prices occurs or 90 days from the date when general meeting and class meetings of the Bank resolve not to implement the share repurchase plan, whichever is the earlier.
 2. In case that share repurchase plan is implemented by the Bank but the condition that "the daily closing prices of the Bank's A Shares for the 10 consecutive trading days are higher than the Bank's latest audited net asset per Share" is not fulfilled, the Bank's Directors and senior management will increase their shareholdings of the Bank's Shares within 90 days from the date when the Bank's share repurchase plan implementation is completed, and will not sell the additional Shares within 6 months from the completion of the plan of increase in shareholding. The Directors and the senior management's increase in shareholding and information disclosure should comply with the provisions of the Company Law, the Securities Law and other relevant laws and administrative regulations.

**APPENDIX III PROPOSED AMENDMENTS TO THE PRICE STABILIZATION PLAN FOR THE
A SHARES WITHIN THREE YEARS AFTER THE A SHARE OFFERING**

3. The Bank's Directors and senior management shall notify the Bank in writing of their specific plans for increasing their shareholdings in the Bank's Shares including but not limited to information on the number of additional shares to be acquired, the price range and time of completion within 10 trading days after the date on which the obligation to acquire additional shares has arisen, and a relevant announcement shall be made by the Bank, of which the price of additional shares to be acquired shall not be higher than the price of the latest audited net asset per Share before the release date of the share price stabilization plan of the Bank.
4. The Directors and the senior management will not sell any shares acquired by them within 6 months after the execution of the plan to increase shareholdings, and after the Directors and the senior management increased their shareholdings, the shareholding composition of the Bank shall comply with listing requirements, and the share purchases shall be conducted in accordance with the requirements of relevant laws, regulations and regulatory rules.
5. The Directors and the senior management's increase in their shareholdings of the Bank's Shares will be terminated when one of the following conditions occurs:
 - (1) as a result of the increase in the shareholding of the Bank's Shares, the daily closing prices of the Bank's A Shares have for 10 consecutive trading days stayed above the Bank's latest audited net asset per Share;
 - (2) a further purchase of Shares will render the Bank being non-compliant with the listing qualifications;
 - (3) a further purchase of Shares would give rise to the obligation to make a general offer which is not planned; or
 - (4) the fund used to increase their shareholdings has reached 15% of his/her total remunerations received from the Bank for the previous year.
6. If, after termination of such plan by the Bank, the daily closing prices of the A Shares have again for 20 consecutive trading days stayed below its latest audited net asset per Share within 12 months from the date when the obligation to stabilize share prices has been triggered, the Directors and the senior management shall continue to implement such additional share acquisition plan.

**APPENDIX III PROPOSED AMENDMENTS TO THE PRICE STABILIZATION PLAN FOR THE
A SHARES WITHIN THREE YEARS AFTER THE A SHARE OFFERING**

(III) Additional share acquisition by the largest shareholder of the Bank

If the daily closing prices of the A Shares have for 20 consecutive trading days stayed below its latest audited net asset per Share, and the Board of the Bank fails to make an announcement on the above share price stabilization plan as scheduled or such plan fails to be approved by the relevant approval authorities or departments, Yufu Assets Management Group Company Limited (渝富資產經營管理集團有限公司) (“Yufu Company”), the largest shareholder of the Bank shall be obligated to acquire additional shares of the Bank, details of which are as follows:

1. Yufu Company shall, within 15 trading days after such obligation has been triggered, submit its plans for acquiring additional shares to the Bank, and a relevant announcement shall be made by the Bank. Such plan shall include the number of additional shares to be acquired, price of additional shares to be acquired, period of the additional share acquisition, target of the additional share acquisition and other contents related to the additional share acquisition, of which the price of additional shares to be acquired shall not be higher than the latest audited net asset per Share before the release date of the share price stabilization plan of the Bank.
2. Yufu Company shall, within 6 months from the date on which the share price stabilization obligation has been triggered, acquire additional shares with capital in an accumulated amount of no less than 15% of the cash dividends declared in respect of the latest year it is entitled to when the plan to acquire additional shares is announced.
3. During the course of implementing the aforementioned additional share acquisition plan, Yufu Company may suspend such additional share acquisition plan when the closing prices of the A Shares of the Bank for 10 consecutive trading days are higher than its latest audited net asset per share. If, upon the suspension of the additional share acquisition plan the closing prices of the shares of the Bank for 20 consecutive trading days are once again lower than its latest audited net asset per share within 12 months from the date when the obligation to acquire additional shares has been triggered, Yufu Company shall continue to implement such additional share acquisition plan.
4. Yufu Company shall not sell any additional shares acquired by it within 6 months after the completion of such share acquisition plan, and upon share acquisition by Yufu Company, the shareholding composition of the Bank shall comply with listing requirements, and the additional share acquisition shall be conducted in accordance with the requirements of the relevant laws, regulations and regulatory documents.

**APPENDIX III PROPOSED AMENDMENTS TO THE PRICE STABILIZATION PLAN FOR THE
A SHARES WITHIN THREE YEARS AFTER THE A SHARE OFFERING**

- (IV) Restrictive measures on failing to fulfil obligations to acquire additional shares or repurchase shares
1. If the Bank fails to formulate and make an announcement on share price stabilization plan within 10 trading days from the date when the obligation to stabilize share prices as described in the share stabilization plan has been triggered or fails to implement such plan as announced, the Bank will automatically freeze monetary funds that are equivalent to 10% of the net profits attributable to Shareholders for the previous year within 5 trading days, which will be used for performing the above undertakings for stabilizing share prices. If investors suffer losses due to the failure of the Bank to perform its obligation to stabilize share prices, the Bank will compensate such losses to the investors in accordance with applicable laws.
 2. If the Directors and the senior management of the Bank fail to propose a specific additional share acquisition plan within 10 trading days from the date when the obligation to acquire additional shares has been triggered or fails to implement such plan as disclosed, the Bank shall, from the month when such Directors and senior management fail to perform the agreed obligations, deduct 15% of the monthly remuneration of relevant parties concerned, together with cash dividends (if any), until the accumulated amount of deductions reach 15% of the total amount of remuneration (after-tax) received from the Bank in the fiscal year preceding to the year when the obligation to acquire additional shares shall be performed, and such deductions shall belong to the Bank. If the Bank and investors suffer losses due to the failure of Directors and senior management to perform their obligations to acquire additional shares, such Directors and senior management will compensate such losses to the Bank and investors in accordance with applicable laws.
 3. If Yufu Company fails to propose a specific additional share acquisition plan within 15 trading days from the date when the obligation to acquire additional shares has been triggered or fails to implement such plan as disclosed, the Bank shall be entitled to retain such same amount of cash dividends for the year and future years which are payable to Yufu Company for it to perform the obligation to acquire additional shares until Yufu Company performs its obligation to acquire additional shares. If the Bank and investors suffer losses due to the failure of Yufu Company to perform its obligation to acquire additional shares, Yufu Company shall compensate such losses to the Bank and investors in accordance with applicable laws.
- (V) When performing the above-mentioned obligations, the Bank, the Directors, the senior management and Yufu Company shall fulfil relevant information disclosure obligations in accordance with the listing rules of the jurisdictions in which the Shares of the Bank are listed and other applicable regulatory requirements, and shall also meet the relevant requirements on regulation of commercial banks.

III. MISCELLANEOUS

- (I) During the valid period of the Plan, the newly appointed Directors and senior management of the Bank shall fulfil the obligations of the Directors and the senior management under the Plan and perform other undertakings and obligations made by the Directors and the senior management for the A Share offering. For Directors and senior management of the Bank proposed to be appointed, they should agree in writing to carry out the aforementioned undertakings and obligations prior to being nominated.
- (II) For each calendar year, the Bank is only obligated once to take mandatory measures to stabilize share prices.
- (III) The Plan will automatically become effective with a term of three years upon completion of the public offering and listing of the A Shares of the Bank, subject to consideration and approval by Shareholders at general meetings and class meetings of the Bank.
- (IV) When implementing the Plan, unless otherwise required by the relevant laws, regulations and regulatory rules (including the listing rules of the jurisdictions in which the Shares of the Bank are listed), the Bank shall comply with the relevant requirements.
- (V) During the valid period of the Plan, when the Plan is required to be amended in accordance with the relevant new rules issued by regulatory authorities such as the CSRC and the Shanghai Stock Exchange, the Board shall be authorized by a general meeting of the Bank to amend the Plan accordingly.

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

**BANK OF CHONGQING CO., LTD.
PLAN ON DELEGATION OF AUTHORIZATIONS BY THE SHAREHOLDERS'
GENERAL MEETING TO THE BOARD OF DIRECTORS
(THE 2019 EDITION)**

Pursuant to the relevant laws and regulations including the Company Law of the People's Republic of China as well as the requirements of the articles of associations (the "Articles of Association") of Bank of Chongqing Co., Ltd. (the "**Bank**"), the shareholders' general meeting of the Bank delegates the following authorizations to the Board of Directors:

I. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR EQUITY INVESTMENT

Equity investment with the consideration per item not exceeding 15% of the latest audited net assets of the Bank shall be examined and approved by the Board of Directors.

The above equity investment shall include initial investment, subsequent investment, merger and acquisition, debt-to-equity swap, etc.

II. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR NON-INTER-BANK PROPRIETARY BUSINESS

(I) Credit business

The non-inter-bank credit business with the credit line granted to the Bank's (group) customers individually not exceeding 15% of the audited net capital of the Bank for the previous year shall be examined and approved by the Board of Directors.

Subject to the credit line, the lending business settled in RMB and foreign currencies with the balance of loans granted to the Bank's customers individually not exceeding 10% of the audited net capital of the Bank for the previous year and other businesses, shall be examined and approved by the Board of Directors.

The claims on the Central Government of the PRC and the People's Bank of China, the claims on the central government and the central bank of countries or regions with a rating of AA-or above, the bond investment issued by the people's governments of provinces, autonomous regions, municipalities directly under the Central Government and municipalities with independent planning status, and other claims on the principals of transactions that can be exempted as confirmed by the banking regulatory authority under the State Council, are not subject to the credit line stated as above.

(II) Debt business

All kinds of debt business with non-inter-bank customers shall be examined and approved by the Board of Directors.

Non-inter-bank customers shall include but not limited to sovereign entities, central banks, local governments, public sector entities, enterprise/public institution legal persons, natural persons, anonymous customers.

III. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR INTER-BANK PROPRIETARY BUSINESS**(I) Credit business**

The inter-bank credit business with the credit line granted to the Bank's (group) customers individually not exceeding 25% of the audited net capital of the Bank for the previous year.

Subject to the credit line, all kinds of inter-bank transactions shall be examined and approved by the Board of Directors.

(II) Debt business

All kinds of debt business with inter-bank customers shall be examined and approved by the Board of Directors.

Inter-bank customers shall include but not limited to policy banks, commercial banks, securities companies, insurance companies, trust and investment companies, financial leasing companies, consumer finance companies, automobile finance companies, asset management companies, fund management companies, finance companies, village banks, credit cooperatives. In respect of the non-subordinated claims on policy banks and the liquidation cash position of a single qualified central counter party, they are not subject to the credit line stated as above.

IV. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR INTERMEDIARY BUSINESS**(I) Asset management business**

The issuance of wealth management products shall be examined and approved by the Board of Directors.

The credit for wealth management investments, the use of wealth management funds, the transfer of wealth management assets, the disposal of wealth management assets and other issues shall be implemented with reference to the scope and limit of authorization for proprietary business granted at the shareholders' general meeting.

(II) Investment banking business

The underwriting and distribution of all kinds of bonds shall be examined and approved by the Board of Directors.

(III) Other intermediary business

Other kinds of intermediary businesses shall be examined and approved by the Board of Directors.

**V. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR
ACQUISITION OF FIXED ASSETS**

The acquisition of fixed assets with the consideration per item not exceeding 0.1% of the latest audited total assets of the Bank shall be examined and approved by the Board of Directors.

The fixed assets refer to real estates, buildings, machineries and equipment, transport vehicles and other equipment and instruments in relation to production and operation incorporated in the fixed assets accounting.

**VI. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR
PROCUREMENT OF PRODUCTS AND SERVICES**

The procurement of products and services shall be examined and approved by the Board of Directors.

**VII. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR DISPOSAL
OF ASSETS**

The total amount of accumulated losses on disposal of assets within a financial year shall not exceed 5% of the audited net assets of the Bank for the previous year. Subject to the total losses for the year:

1. The disposal of equity investment with consideration per item not exceeding 15% of the latest audited net assets of the Bank shall be examined and approved by the Board of Directors.

The disposal of equity investment shall include but not limited to equity transfer, equity replacement, mergers and reorganizations, bankruptcy liquidation.

2. The disposal of non-performing assets shall be examined and approved by the Board of Directors.

The disposal of non-performing assets shall include the disposal of non-performing assets such as loans, bond investment, receivables investment, due from banks, call loan to banks, buying securities and return sale, and their capital for debt payment assets as well as written-off assets. The disposal methods shall include but not limited to restructuring, the offsetting of debts by assets, batch transfers, transfer of beneficiary rights.

3. The circumstance that the sum of the expected value of the fixed assets to be disposed of and the value of the fixed assets disposed of within four months preceding the proposed disposal not exceeding 33% of the value of the fixed assets as listed in the latest balance sheet which has been reviewed at the shareholders' general meeting, shall be examined and approved by the Board of Directors.

The disposal of fixed assets shall include but not limited to sale, transfer and lease, excluding the provision of fixed assets as guarantee.

4. The disposal of other assets shall be examined and approved by the Board of Directors.

VIII. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR WRITE-OFF OF ASSETS

The write-off of assets with the total accumulative written-off amount within a financial year not exceeding 7.5% of the audited net assets of the Bank for the previous year shall be examined and approved by the Board of Directors.

The write-off of assets shall include the write-off of principals, interests and expenses in relation to various assets such as credit assets, equity investment, bond investment, inter-bank assets, fixed assets and other assets.

IX. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR TRANSFER OF ASSETS

The transfer of assets with the total accumulative amount of assets transferred within a financial year not exceeding 5% of the latest audited total assets of the Bank shall be examined and approved by the Board of Directors.

**X. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR BOND
ISSUANCE**

The issuance of financial bonds with the balance of bonds in issue not exceeding 10% of the latest audited total assets of the Bank shall be examined and approved by the Board of Directors.

The financial bonds shall include but not limited to ordinary financial bonds, special financial bonds and secondary capital bonds, excluding credit asset-backed securities.

**XI. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR ASSET
PLEDGE**

The asset pledge with the total amount of asset pledge to third parties not exceeding 5% of the latest audited total assets of the Bank shall be examined and approved by the Board of Directors.

**XII. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR FINANCING
GUARANTEE TO THIRD PARTIES**

The financing guarantee to third parties who have a debt-to-asset ratio of not exceeding 70% with the total guarantee amount not exceeding 30% of the latest audited total assets of the Bank shall be examined and approved by the Board of Directors.

**XIII. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR
CONNECTED TRANSACTIONS**

Except for the connected transactions that are subject to the approval at the shareholders' general meeting in accordance with the relevant provisions of connected transaction management and the general connected transactions to be approved in accordance with the Bank's internal authorization procedures, other connected transactions shall be examined and approved by the Board of Directors.

The above connected transactions refer to credits, asset transfers, service provision and other transactions between the Bank and connected persons.

**XIV. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR DONATIONS
TO THIRD PARTIES**

The donations to third parties with the total accumulative amount not exceeding RMB10 million within a financial year shall be examined and approved by the Board of Directors. The donations of providing aid to the areas stricken by significant emergencies with the amount not exceeding 50% of the prescribed limit of the donations to third parties, can be examined and approved by the Board of Directors and shall be notified by the shareholders' general meeting.

**XV. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR TRANSFER
AND USE OF LARGE AMOUNTS OF FUNDS**

The transfer and use of the funds in relation to matters within the scope of authorization to the Board of Directors granted at the shareholders' general meeting shall be examined and approved by the Board of Directors.

The transfer and use of funds shall include the transfer and use of funds within the scope of authorization under this plan, as well as the transfer and use of funds involved in the investment, financing or trading projects which are beyond the scope of authorization under this plan while having been approved at the shareholders' general meeting.

**XVI. THE AUTHORIZATION OF EXAMINATION AND APPROVAL FOR
ESTABLISHMENT OF ORGANIZATIONS**

The establishment and revocation of branches and departments under the Head Office of the Bank shall be examined and approved by the Board of Directors.

XVII. The currency of amounts stated in this authorization refers to RMB, and foreign currency transactions are denominated in RMB. The authorization proportion shall prevail if there is any inconsistency between the authorization amount and the authorization proportion. The quota of this authorization does not include the quota obtained through special authorization.

XVIII. Except for the matters that are expressly required by the Articles of Association and the Procedural Rules for the Shareholders' General Meeting of Bank of Chongqing Co., Ltd. to be determined at the shareholders' general meeting, other powers and authorizations in respect of the operation, management and decision-making shall be exercised by the Board of Directors and the senior management in accordance with the relevant provisions.

XIX. The Board of Directors may delegate certain of its authorizations to the President of the Bank to execute within the scope of authorizations granted at the shareholders' general meetings.

XX. The Board of Directors shall conduct a statistical analysis on the implementation of this authorization plan on an annual basis and report to the shareholders' general meeting.

XXI. The relevant authorization may be supplemented or adjusted by way of passing a resolution at the shareholders' general meeting as the case may be.

XXII. This authorization plan shall become effective on the date of approval at the shareholders' general meeting, and shall expire on the date when a new authorization plan is adopted at the shareholders' general meeting.