
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

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

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中國華融資產管理股份有限公司
China Huarong Asset Management Co., Ltd.

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

ELECTION OF MS. ZHAO JIANGPING AS A NON-EXECUTIVE DIRECTOR
ELECTION OF MR. HU JIANZHONG AS A SHAREHOLDER
REPRESENTATIVE SUPERVISOR
REMUNERATION PACKAGE FOR THE YEAR OF 2017 AND
SETTLEMENT PLAN FOR TENURE INCENTIVE INCOME FOR 2015–2017
FOR DIRECTORS
REMUNERATION PACKAGE FOR THE YEAR OF 2017 AND
SETTLEMENT PLAN FOR TENURE INCENTIVE INCOME FOR 2015–2017
FOR SUPERVISORS
AND
NOTICE OF EGM

China Huarong Asset Management Co., Ltd. will convene the EGM on Thursday, 27 February 2020 at 9:30 a.m. at Conference Room 1221, No. 8 Financial Street, Xicheng District, Beijing, the PRC. Notice of the EGM is set out on pages 10 to 12 in this circular.

If you wish to appoint a proxy to attend the EGM on your behalf, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon no later than 24 hours before the time scheduled for holding the EGM (i.e. before 9:30 a.m. on Wednesday, 26 February 2020) or any adjournment thereof (as the case may be). If you wish to attend the EGM in person or by proxy, you are required to complete and return the accompanying reply slip in accordance with the instructions printed thereon on or before Friday, 7 February 2020. Completion and return of the proxy form will not preclude you from attending and voting in person at the EGM or at any adjournment thereof should you so wish.

13 January 2020

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DEFINITIONS

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

“Articles of Association”	Articles of Association of China Huarong Asset Management Co., Ltd., as amended from time to time
“Board”	the board of directors of the Company
“Board of Supervisors”	the board of supervisors of the Company
“CBIRC”	China Banking and Insurance Regulatory Commission
“Company” or “Joint Stock Company”	China Huarong Asset Management Co., Ltd., a joint stock limited liability company incorporated in the PRC, the H Shares of which are listed on the Main Board of the Hong Kong Stock Exchange
“Director(s)”	the director(s) of the Company
“Domestic Share(s)”	ordinary Shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for or credited as fully paid in RMB
“EGM”	the first extraordinary general meeting of Shareholders for 2020 to be held by the Company on Thursday, 27 February 2020 at 9:30 a.m. at Conference Room 1221, No. 8 Financial Street, Xicheng District, Beijing, the PRC
“H Share(s)”	ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, which are subscribed for and traded in HK\$ and listed on the Main Board of Hong Kong Stock Exchange
“H Shareholder(s)”	the holder(s) of H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“PRC” or “China”	the People’s Republic of China (for the purpose of this circular, excluding Hong Kong, the Macau Special Administrative Region of the People’s Republic of China and Taiwan)
“Procedural Rules of General Meetings”	Procedural Rules of General Meetings of China Huarong Asset Management Co., Ltd., as amended from time to time
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the share(s) of the Company, including Domestic Shares and H Shares
“Shareholder(s)”	holder(s) of Shares of the Company
“Supervisor(s)”	the supervisor(s) of the Company



中國華融資產管理股份有限公司
China Huarong Asset Management Co., Ltd.

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

Executive Directors:

Mr. Wang Zhanfeng (*Chairman*)
Ms. Li Xin (*President*)

Non-executive Directors:

Ms. Wang Cong
Ms. Dai Lijia
Mr. Zhou Langlang

Independent Non-executive Directors:

Mr. Tse Hau Yin
Mr. Liu Junmin
Mr. Shao Jingchun
Mr. Zhu Ning

Registered office:

No. 8 Financial Street, Xicheng District
Beijing
the PRC

*Principal place of business
in Hong Kong:*

40/F, Sunlight Tower
248 Queen's Road East
Wanchai, Hong Kong

13 January 2020

To the Shareholders,

Dear Sir or Madam,

**ELECTION OF MS. ZHAO JIANGPING AS A NON-EXECUTIVE DIRECTOR
ELECTION OF MR. HU JIANZHONG AS A SHAREHOLDER
REPRESENTATIVE SUPERVISOR
REMUNERATION PACKAGE FOR THE YEAR OF 2017 AND
SETTLEMENT PLAN FOR TENURE INCENTIVE INCOME FOR 2015–2017
FOR DIRECTORS
REMUNERATION PACKAGE FOR THE YEAR OF 2017 AND
SETTLEMENT PLAN FOR TENURE INCENTIVE INCOME FOR 2015–2017
FOR SUPERVISORS
AND
NOTICE OF EGM**

LETTER FROM THE BOARD

1. INTRODUCTION

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

2. MATTERS TO BE CONSIDERED AT THE EGM

The resolutions to be proposed at the EGM for consideration and approval by Shareholders are resolutions in respect of (1) election of Ms. Zhao Jiangping as a non-executive Director; (2) election of Mr. Hu Jianzhong as a Shareholder representative Supervisor; (3) remuneration package for the year of 2017 and settlement plan for tenure incentive income for 2015–2017 for Directors; and (4) remuneration package for the year of 2017 and settlement plan for tenure incentive income for 2015–2017 for Supervisors. The above resolutions are ordinary resolutions.

Details of the matters to be considered at the EGM are set out on pages 10 to 12 in the notice of EGM in this circular. In order to enable you to have a better understanding of the resolutions to be proposed at the EGM and to make well-informed decisions, this circular provides detailed information on matters to be considered at the EGM (see Appendix I).

3. THE EGM

The Company will convene the EGM on Thursday, 27 February 2020 at 9:30 a.m. at Conference Room 1221, No. 8 Financial Street, Xicheng District, Beijing, the PRC. For the purpose of considering and approving, if thought fit, the resolutions as set out in the notice of EGM on pages 10 to 12 of this circular, the resolutions will be proposed at the EGM.

In order to determine the list of H Shareholders who are entitled to attend the EGM, the H Shares register of members of the Company will be closed from Tuesday, 28 January 2020 to Thursday, 27 February 2020 (both days inclusive). H Shareholders who intend to attend the EGM shall deposit the Share certificates together with the transfer documents at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, at or before 4:30 p.m. on Friday, 24 January 2020. H Shareholders whose names appear on the H Share register of members of the Company at the close of business on Friday, 24 January 2020 are entitled to attend the EGM.

A proxy form and a reply slip for use at the EGM are enclosed herein and also published on the website of Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk). H Shareholders shall return the proxy form(s) to Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong no later than 24 hours before the time appointed for holding the EGM (i.e. before 9:30 a.m. on Wednesday, 26 February 2020) or any adjournment thereof (as the case may be). The Domestic Shareholders shall return the proxy form(s) to the Board office of the Company at No. 8 Financial Street, Xicheng District, Beijing, the PRC no later than 24 hours before the time appointed for holding the EGM (i.e. before 9:30 a.m. on Wednesday, 26 February 2020) or any adjournment thereof (as the case may be). Completion and return of the proxy form(s) will not preclude you from attending and voting at the EGM in person should you so wish.

LETTER FROM THE BOARD

The Shareholders who intend to attend the EGM in person or by proxy shall complete and return the reply slip(s) by hand, by post or by fax (fax no.: (852)28650990) to Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong (if you are an H Shareholder) or the Board office of the Company at No. 8 Financial Street, Xicheng District, Beijing, the PRC (if you are a Domestic Shareholder) on or before Friday, 7 February 2020.

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

4. RECOMMENDATION

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

5. RESPONSIBILITY STATEMENT

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

By Order of the Board
China Huarong Asset Management Co., Ltd.
WANG Zhanfeng
Chairman

I. TO CONSIDER AND APPROVE THE ELECTION OF MS. ZHAO JIANGPING AS A NON-EXECUTIVE DIRECTOR

Reference is made to the Company's announcement regarding, among other things, the proposed appointment of non-executive Director dated 31 December 2019. The Board has considered and approved the resolution regarding the proposed appointment of Ms. Zhao Jiangping ("Ms. Zhao") as a non-executive Director on 31 December 2019 and hereby submits the resolution to the EGM for consideration and approval.

The biographical details of Ms. Zhao are set out below:

Ms. Zhao Jiangping (趙江平), born in September 1965, is a senior accountant. Ms. Zhao Jiangping started her career at the Central Enterprise Division of the Department of Finance of Shanxi Province commissioned by the Ministry of Finance (財政部駐山西省財政廳中企處) in July 1988, successively serving as a staff member and a deputy chief staff member of the Central Enterprise Division of the Department of Finance of Shanxi Province commissioned by the Ministry of Finance from March 1989 to January 1995 (during which she worked as a member of the rural task team at Xiashen Village, Qi County, Shanxi Province from October 1989 to October 1990); a deputy chief staff member and a chief staff member of the Business Division I (業務一處), a chief staff member of the office, a chief staff member of the Business Division I, the deputy director of the office, the director of the Business Division II, the director of the office, a member of the party group and a deputy inspector of the Shanxi Finance Ombudsman Office commissioned by the Ministry of Finance (財政部駐山西省財政監察專員辦事處) from January 1995 to April 2019. She has been a member of the party group of the Shanxi Regulatory Office of the Ministry of Finance (財政部山西監管局) since April 2019, successively serving as a deputy inspector and a level-two inspector. Ms. Zhao Jiangping obtained a bachelor's degree in economics from the Department of Finance of Shanxi College of Finance and Economics, majoring in public finance.

Save as disclosed above, Ms. Zhao has confirmed that she: (i) does not have any relationship with any of the Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) does not have any interest in any Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules, nor is she involved or has been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; (iv) did not hold any directorship in any other listed companies or hold any position in any members of the Group in the last three years; and (v) has no other issue that shall be brought to the attention of the Shareholders of the Company.

If Ms. Zhao is appointed as a non-executive Director, her appointment shall become effective from the date upon the consideration and approval at the EGM and upon approval by the CBIRC of her directorship qualification (whichever is the later), and she shall hold office until the election of the next session of the Board. The remuneration of Ms. Zhao as a non-executive Director shall follow the relevant regulations and the remuneration plan will be submitted to the Shareholders' general meeting of the Company for consideration and approval and come into effect after being considered according to relevant procedures. The details of remuneration of Directors are available in the Company's annual reports.

II. TO CONSIDER AND APPROVE THE ELECTION OF MR. HU JIANZHONG AS A SHAREHOLDER REPRESENTATIVE SUPERVISOR

Reference is made to the Company's announcement regarding, among other things, the proposed appointment of Shareholder representative Supervisor dated 31 December 2019. The Board of Supervisors has considered and approved the resolution regarding the proposed appointment of Mr. Hu Jianzhong ("Mr. Hu") as a Shareholder representative Supervisor on 31 December 2019 and hereby submits the resolution to the EGM for consideration and approval.

The biographical details of Mr. Hu are set out below:

Mr. Hu Jianzhong (胡建忠), born in March 1965 and aged 54, has been the deputy party committee secretary of the Company since September 2019. He was accredited as a senior accountant by Agricultural Bank of China Limited (the "ABC") in September 1994 and was awarded as a researcher by Central University of Finance and Economics in September 2011. Mr. Hu started his career in Guyuan County Sub-branch of ABC in the Ningxia Hui Autonomous Region in December 1980 and served as the deputy director of the Finance and Accounting Division (財務會計處) of Ningxia Branch of the ABC from December 1994 to November 1996, successively as the deputy director of the State-owned Asset Management Division (國有資產管理處), the deputy director of the Accounting Cashier Division (會計出納處) and the director of the Accounting Management Division I (會計管理一處) of the Finance and Accounting Department (財務會計部) at the head office of the ABC from November 1996 to December 1999. He successively served as the deputy general manager and the deputy general manager (in charge) of the Capital and Finance Department (資金財務部), the general manager of the Asset Management Department II (資產經營二部), the deputy party committee secretary (in charge), the party committee secretary and the general manager of Jinan Office (濟南辦事處) of China Great Wall Asset Management Corporation (中國長城資產管理公司), a member of the party committee and the assistant to the president, a member of the party committee and the vice president of China Great Wall Asset Management Corporation and a member of the party committee and the vice president of China Great Wall Asset Management Co., Ltd. from December 1999 to October 2018; the deputy party committee secretary and the chairman of the board of supervisors of China Orient Asset Management Co., Ltd. from October 2018 to September 2019. He has been the deputy party committee secretary of the Company since September 2019. Mr. Hu graduated from Central University of Finance and Economics, majoring in finance, with a doctor's degree in economics.

Save as disclosed above, Mr. Hu has confirmed that he: (i) does not have any relationship with any of the Directors, Supervisors, senior management, substantial Shareholders or controlling Shareholders of the Company; (ii) does not have any interest in any Shares of the Company within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong); (iii) is not in possession of any information that is required to be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules, nor is he involved or has been involved in any activity that shall be disclosed pursuant to Rule 13.51(2)(h) to Rule 13.51(2)(v) of the Listing Rules; (iv) did not hold any directorship in any other listed companies or hold any position in any members of the Group in the last three years; and (v) has no other issue that shall be brought to the attention of the Shareholders.

If Mr. Hu is appointed as a Shareholder representative Supervisor, his appointment shall become effective from the date upon the consideration and approval at the EGM, and he shall hold office until the election of the next session of the Board of Supervisors. The remuneration of Mr. Hu as a Shareholder representative Supervisor shall follow the relevant regulations and the remuneration plan will be submitted to the Shareholders' general meeting of the Company for consideration and approval and come into effect after being considered according to relevant procedures. The details of remuneration of Supervisors are available in the Company's annual reports.

III. TO CONSIDER AND APPROVE THE REMUNERATION PACKAGE FOR THE YEAR OF 2017 AND SETTLEMENT PLAN FOR TENURE INCENTIVE INCOME FOR 2015–2017 FOR DIRECTORS

In accordance with relevant PRC policies and requirements, the Company formulated the remuneration package for the year of 2017 and the settlement plan for tenure incentive income for 2015–2017 for Directors. The plan has been considered and approved by the Board, and is hereby submitted to the EGM for consideration in accordance with the Articles of Association and the Procedural Rules of General Meetings. Details of the remuneration plan are as follows:

Unit: RMB10 thousand

No.	Name A	Position	Remuneration package for the year of 2017				Tenure incentive income for 2015–2017 ⑤	Payment for benefits, annuity, social insurance and housing funds by the Company ⑥	Employment period
			Allowance ①	Basic annual salary ②	Performance related annual salary ③	Subtotal ④=①+②+③			
1	Ke Kasheng	Deputy party committee secretary, President, executive Director		20.80	18.33	39.13	0.00	9.53	January–August
2	Wang Keyue	Member of the party committee, vice Chairman of the Board		23.40	20.62	44.02	37.54	10.11	January–October
3	Wang Lihua	Member of the party committee, vice President, executive Director		28.08	24.88	52.96	39.39	14.53	January–December
4	Li Yi	Director nominated by Shareholders				0.00			January–December
5	Wang Cong	Director nominated by Shareholders				0.00			January–December
6	Dai Lijia	Director nominated by Shareholders				0.00			January–December
7	Zhou Langlang	Director nominated by Shareholders				0.00			April–December
8	Tian Yuming	Director nominated by Shareholders				0.00			January
9	Song Fengming	Independent Director	25.00			25.00			January–December
10	Tse Hau Yin	Independent Director	25.00			25.00			January–December
11	Liu Junmin	Independent Director	25.00			25.00			January–December
12	Shao Jingchun	Independent Director	25.00			25.00			January–December

Notes:

- As approved at the first extraordinary general meeting of Shareholders for 2013, the remuneration of the Company's Chairman of the Board and executive Directors shall be paid by the Joint Stock Company; the remuneration of Directors nominated by Shareholders shall be paid by the Shareholders; and the allowance of independent Directors shall be paid by the Joint Stock Company.
- On 23 August 2017, Mr. Ke Kasheng tendered his resignation as the Company's executive Director and President due to personal reasons. According to relevant regulations, those who leaves office prior to the expiry of his/her term of office due to personal reasons shall not receive any tenure incentive income.

3. On 15 October 2018, the CPC Central Commission for Discipline Inspection and the State Committee of Supervisory of the People's Republic of China (中共中央紀律檢查委員會中華人民共和國國家監察委員會) announced the decision on expelling Lai Xiaomin from the Communist Party of China and public office due to his serious violation of laws and disciplines. According to relevant regulations, Lai Xiaomin's performance related annual salary and tenure incentive income for 2015–2017 were fully deducted.

IV. TO CONSIDER AND APPROVE THE REMUNERATION PACKAGE FOR THE YEAR OF 2017 AND SETTLEMENT PLAN FOR TENURE INCENTIVE INCOME FOR 2015–2017 FOR SUPERVISORS

In accordance with relevant PRC policies and requirements, the Company formulated the remuneration package for the year of 2017 and the settlement plan for tenure incentive income for 2015–2017 for Supervisors. The plan has been considered and approved by the Board of Supervisors, and is hereby submitted to the EGM for consideration in accordance with the Articles of Association and the Procedural Rules of General Meetings. Details of the remuneration plan are as follows:

Unit: RMB10 thousand

No.	Name A	Position	Remuneration package for the year of 2017				Tenure incentive income for 2015–2017 ⑤	Payment for benefits, annuity, social insurance and housing funds by the Company ⑥	Employment period
			Allowance ①	Basic annual salary ②	Performance related annual salary ③	Subtotal ④=①+②+③			
1	Ma Zhongfu	Shareholder representative Supervisor, chairman of the Board of Supervisors		31.20	27.50	58.70	20.00	13.49	January–December
2	Sui Yunsheng	Shareholder representative Supervisor, chairman of the Board of Supervisors					24.20		Retired in May 2016
3	Dong Juan	External Supervisor							January–December
4	Xu Li	External Supervisor	18.33			18.33			February– December
5	Wang Qi	External Supervisor							January–February
6	Zheng Shengqin	Employee representative Supervisor	2.00			2.00		26.49	January–December
7	Chen Jin	Employee representative Supervisor	0.67			0.67		13.19	September– December
8	Mao Biaoyong	Employee representative Supervisor	1.17			1.17		15.80	February–August
9	Xu Dong	Employee representative Supervisor	0.17			0.17		28.47	January

Notes:

1. As approved at the first extraordinary general meeting of Shareholders for 2013, the remuneration of the chairman of the Board of Supervisors of the Company is paid by the Joint Stock Company; the allowances of external Supervisors and employee representative Supervisors are paid by the Joint Stock Company.
2. Ms. Dong Juan and Ms. Wang Qi, external Supervisors, did not receive the allowances from the Company in 2017 in accordance with the regulations of the relevant state departments.
3. Changes of Supervisors:

Mr. Ma Zhongfu joined the Company in April 2016 and was appointed as the Shareholder representative Supervisor and the chairman of the first session of the Board of Supervisors in October 2016.

Mr. Sui Yunsheng ceased to serve as the Shareholder representative Supervisor and the chairman of the first session of the Board of Supervisors from October 2016.

Ms. Xu Li was appointed as an external Supervisor of the second session of the Board of Supervisors in February 2017.

Ms. Wang Qi and Mr. Xu Dong left office in February 2017 due to the expiry of the term of the first session of the Board of Supervisors.

Mr. Mao Biaoyong was appointed as an employee representative Supervisor of the second session of the Board of Supervisors in February 2017 and resigned in September 2017 due to change of work arrangement.

Mr. Chen Jin was appointed as an employee representative Supervisor of the second session of the Board of Supervisors in September 2017.

NOTICE OF EGM



中國華融資產管理股份有限公司
China Huarong Asset Management Co., Ltd.

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

NOTICE OF EGM

NOTICE IS HEREBY GIVEN that the first extraordinary general meeting of Shareholders (the “EGM”) of China Huarong Asset Management Co., Ltd. (the “**Company**”) for 2020 will be held at Conference Room 1221, No. 8 Financial Street, Xicheng District, Beijing, the PRC, on Thursday, 27 February 2020 at 9:30 a.m., for considering and, if thought fit, passing the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the election of Ms. Zhao Jiangping as a non-executive Director.
2. To consider and approve the election of Mr. Hu Jianzhong as a Shareholder representative Supervisor.
3. To consider and approve the remuneration package for the year of 2017 and settlement plan for tenure incentive income for 2015–2017 for Directors.
4. To consider and approve the remuneration package for the year of 2017 and settlement plan for tenure incentive income for 2015–2017 for Supervisors.

Closure of Register of Members

The H Shares register of members of the Company will be closed from Tuesday, 28 January 2020 to Thursday, 27 February 2020 (both days inclusive), during which period no transfer of H Shares will be registered. H Shareholders and Domestic Shareholders of the Company whose names appear on the register of members of the Company at the close of business on Friday, 24 January 2020 will be entitled to attend the EGM. Any H Shareholder who wishes to attend the EGM shall deposit the Share certificates together with the transfer documents at the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, no later than 4:30 p.m. on Friday, 24 January 2020.

The address of the H Share registrar is as follows:

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

NOTICE OF EGM

Details of the above resolutions are set out in the circular of EGM published by the Company on 13 January 2020. Unless otherwise stated, terms used in this notice shall have the same meaning as defined in the circular.

By order of the Board
China Huarong Asset Management Co., Ltd.
WANG Zhanfeng
Chairman

Beijing, the PRC
13 January 2020

As at the date of this notice, the Board comprises Mr. WANG Zhanfeng and Ms. LI Xin as executive directors of the Company; Ms. WANG Cong, Ms. DAI Lijia and Mr. ZHOU Langlang as non-executive directors of the Company; Mr. TSE Hau Yin, Mr. LIU Junmin, Mr. SHAO Jingchun and Mr. ZHU Ning as independent non-executive directors of the Company.

Notes:

1. The register of members of the Company will be closed from Tuesday, 28 January 2020 to Thursday, 27 February 2020 (both days inclusive). H Shareholders and Domestic Shareholders of the Company whose names appear on the register of members of the Company at the close of business on Friday, 24 January 2020 will be entitled to attend and vote at the EGM. H Shareholders who wish to attend and vote at the EGM shall deposit the Share certificates together with all the transfer documents with the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, no later than 4:30 p.m. on Friday, 24 January 2020.
2. A Shareholder entitled to attend and vote at the EGM may appoint one or more proxies to attend and vote on his/her behalf. A proxy needs not to be a Shareholder, but he/she must attend the EGM in person to represent the relevant Shareholder.
3. The instrument appointing a proxy must be in writing under the hand of a Shareholder or his/her attorney duly authorized in writing. If the Shareholder is a corporation, that instrument must be executed either under its common seal or under the hand of its legal representative, director(s) or duly authorized attorney. If that instrument is signed by an attorney of the Shareholder, the power of attorney authorizing that attorney to sign or other authorization document must be notarized.
4. In order to be valid, the proxy form, the notarized power of attorney or other authorization document (if any) must be delivered to the Board office of the Company at No. 8 Financial Street, Xicheng District, Beijing, the PRC for Domestic Shareholders and to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for H Shareholders no later than 24 hours before the time appointed for the holding of the EGM (i.e. before 9:30 a.m. on Wednesday, 26 February 2020) or any adjournment thereof (as the case may be). Completion and return of a proxy form will not preclude a Shareholder from attending and voting in person at the EGM or any adjournment thereof if he/she so wishes.
5. Domestic Shareholders and H Shareholders who intend to attend the EGM in person or by proxy should deliver the reply slip to the Board office of the Company, at No. 8 Financial Street, Xicheng District, Beijing, the PRC, and to the H Share registrar of the Company, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, respectively, on or before Friday, 7 February 2020 by hand, by post or by fax (fax no.: (852)28650990 for Computershare Hong Kong Investor Services Limited).

NOTICE OF EGM

6. Pursuant to the Articles of Association, any vote of Shareholders at a general meeting must be taken by poll. As such, the resolutions set out in the notice of the EGM will be voted on by poll.
7. The EGM is expected to last for half a day. Shareholders (in person or by proxy) attending the EGM are responsible for their own transportation and accommodation expenses. Shareholders or their proxies attending the EGM shall produce their identity documents.
8. In the case of joint Shareholders, the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint Shareholder(s), and for this purpose, seniority will be determined by the order in which the names stand on the register of members in respect of the relevant joint holding.