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If you are in doubt as to any aspect of this circular, 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 Shengjing Bank Co., Ltd.*, you should at once hand this circular and the form of proxy 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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SHENGJING BANK CO., LTD.*

盛京银行股份有限公司*

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

(Stock Code: 02066)

**WORK REPORT OF THE BOARD OF DIRECTORS FOR 2020,
WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2020,
FINAL FINANCIAL ACCOUNTS FOR 2020 AND
FINANCIAL BUDGET REPORT FOR 2021,
PROFIT DISTRIBUTION PLAN FOR 2020,
APPOINTMENT OF AUDITORS FOR 2021,
PROPOSED ELECTION OF NON-EXECUTIVE DIRECTOR,
GENERAL MANDATE TO ISSUE NEW SHARES,
PROPOSED ISSUANCE OF FINANCIAL BONDS
AND
NOTICE OF 2020 ANNUAL GENERAL MEETING**

A letter from the Board is set out on pages 1 to 8 of this circular.

A notice convening the AGM to be held at Room 604, 6/F, No. 109 Beizhan Road, Shenhe District, Shenyang, Liaoning Province, the PRC at 10:00 a.m. on Tuesday, 25 May 2021, is set out on pages I-1 to I-3 of this circular and was despatched on Friday, 9 April 2021.

Whether or not you are able to attend and/or vote at the AGM in person, you are requested to complete and return (i) the reply slip in accordance with the instructions printed thereon on or before Wednesday, 5 May 2021 to the H Share Registrar; and (ii) the form of proxy in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time appointed for convening the AGM or any adjournment thereof (as the case may be) to the H Share Registrar. Completion and return of the form of proxy will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish. The respective forms of reply slip and proxy were despatched to the Shareholders on Friday, 9 April 2021.

23 April 2021

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

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DEFINITIONS

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

“AGM”	the 2020 annual general meeting or any adjourned meeting of the Bank to be held at Room 604, 6/F, No. 109 Beizhan Road, Shenhe District, Shenyang, Liaoning Province, the PRC at 10:00 a.m. on Tuesday, 25 May 2021
“Articles of Association”	the articles of association of the Bank, as amended and supplemented from time to time
“Bank”	Shengjing Bank Co., Ltd. (盛京銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, 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
“CSRC”	the China Securities Regulatory Commission
“Director(s)”	the director(s) of the Bank
“Domestic Shares”	ordinary share(s) in the share capital of the Bank with nominal value of RMB1.00 each, which are subscribed for or credited as paid up in Renminbi
“H Share Registrar”	Computershare Hong Kong Investor Services Limited
“H Shares”	overseas-listed foreign shares in the share capital of the Bank with nominal value of RMB1.00 each, which are subscribed for or traded in Hong Kong dollars and listed on the Main Board of the Hong Kong Stock Exchange
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

DEFINITIONS

“Latest Practicable Date”	17 April 2021, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ,as amended and supplemented from time to time
“Macau”	the Macau Special Administrative Region of the PRC
“Mr. Pan”	Mr. PAN Darong, the proposed non-executive Director of the Bank
“PRC”	the People’s Republic of China, and for the purpose of this circular only, excluding Hong Kong, Macau and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Shareholder(s)”	the shareholder(s) of the Bank
“Shares”	the Domestic Shares and the H Shares
“Supervisor(s)”	the supervisor(s) of the Bank
“%”	per cent

LETTER FROM THE BOARD



盛京銀行
SHENGJING BANK

SHENGJING BANK CO., LTD.*

盛京銀行股份有限公司*

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

(Stock Code: 02066)

Executive Directors:

QIU Huofa
SHEN Guoyong
ZHANG Jun
SHI Yang
LI Ying

Registered office:

No. 109 Beizhan Road
Shenhe District
Shenyang
Liaoning Province
the PRC

Non-executive Directors:

SU Qingxiang
LIANG Zhifang
ZHU Jialin
JI Kun

Principal place of business in Hong Kong:

Unit 4105, 41/F
Office Tower, Convention Plaza
No. 1 Harbour Road
Wanchai
Hong Kong

Independent non-executive Directors:

NI Guoju
KEUNG Chak
TAI Kwok Leung, Alexander
XING Tiancai
LI Jinyi

To the Shareholders

Dear Sir or Madam,

**WORK REPORT OF THE BOARD OF DIRECTORS FOR 2020,
WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2020,
FINAL FINANCIAL ACCOUNTS FOR 2020 AND
FINANCIAL BUDGET REPORT FOR 2021,
PROFIT DISTRIBUTION PLAN FOR 2020,
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PROPOSED ISSUANCE OF FINANCIAL BONDS
AND
NOTICE OF 2020 ANNUAL GENERAL MEETING**

LETTER FROM THE BOARD

I. INTRODUCTION

It is proposed that at the AGM of the Bank to be held on Tuesday, 25 May 2021, the notice of which is set out on pages I-1 to I-3 of this circular and was despatched to the Shareholders on Friday, 9 April 2021, resolutions will be proposed to approve, inter alia, the Work Report of the Board of Directors for 2020; the Work Report of the Board of Supervisors for 2020; the Final Financial Accounts for 2020 and the Financial Budget Report for 2021; the Profit Distribution Plan for 2020; the Appointment of Auditors for 2021; the Proposed Election of Non-Executive Director; the General Mandate to Issue New Shares; the Proposed Issuance of Financial Bonds.

The purpose of this circular is to set out the notice of the AGM and to provide you with details regarding the resolutions mentioned above.

II. MATTERS TO BE RESOLVED AT THE AGM

1. Work Report of the Board of Directors for 2020

Please refer to the Work Report of the Board of Directors in the Annual Report for 2020 published by the Bank.

2. Work Report of the Board of Supervisors for 2020

Please refer to the Work Report of the Board of Supervisors in the Annual Report for 2020 published by the Bank.

3. Final Financial Accounts for 2020 and Financial Budget Report for 2021

Please refer to the financial statements in the Annual Report for 2020 published by the Bank for details of the final financial accounts for the year ended 31 December 2020.

The total budget of business and management expenses for 2021 will be capped at RMB5.5 billion.

LETTER FROM THE BOARD

4. Profit Distribution Plan for 2020

On 30 March 2021, the Board resolved to submit to the Shareholders for their consideration and approval a profit distribution plan for the year ended 31 December 2020 as follows:

- (i) Allocation to the statutory surplus reserve: RMB117 million;
- (ii) Allocation to the general risk reserve: RMB304 million; and
- (iii) No cash dividend distribution, bonus issue or transferring capital reserve to share capital.

5. Appointment of Auditors for 2021

The Board recommended the re-appointment of KPMG Huazhen LLP and KPMG as the domestic and international auditors of the Bank for 2021, with a term commencing on the date on which the relevant resolution is passed until the date of conclusion of the 2021 annual general meeting of the Bank, and the Board is authorised to determine remuneration of the auditors.

6. Proposed Election of Non-Executive Director

Reference is made to the announcement of the Bank dated 30 March 2021 in relation to, among other things, the proposed election of Mr. Pan as a non-executive Director of the Bank.

An ordinary resolution will be proposed at the AGM to consider and approve the appointment of Mr. Pan as a non-executive Director. The eligibility of Mr. Pan as a non-executive Director is subject to approval by the Liaoning Regulatory Bureau of the China Banking and Insurance Regulatory Commission (the “**Liaoning Bureau of the CBIRC**”), and his term of office will commence upon the approval of his eligibility by the Liaoning Bureau of the CBIRC and end upon the termination of the current session of the Board.

LETTER FROM THE BOARD

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

Mr. PAN Darong (潘大榮), aged 48, has served as an executive director and the chief financial officer of China Evergrande Group (stock code: 3333) since May 2016. He is also the chief financial officer of Evergrande Health and Hengteng Network. Mr. Pan held various positions in Evergrande Real Estate Group from December 2006 to May 2016, including the deputy general manager of the financial center, the general manager of the financial department and vice president of its subsidiary in Guangdong. Mr. Pan served as the financial manager of Sino-Ocean Group Co., Ltd. (華龍遠洋股份有限公司) from October 1998 to December 2006, the accountant of Poly Southern Headquarter (保利南方總公司) from August 1996 to October 1998, and served as an accountant in the General Administration of Land Reclamation of Guangdong Province (廣東省農墾總局) from August 1994 to August 1996.

Mr. Pan obtained a bachelor's degree in Economics from Zhongnan University of Economics and Law (中南財經大學) in July 1994 and holds the title of accountant.

In accordance with the Directors and Supervisors Allowance System of the Bank, as a non-executive Director, Mr. Pan shall receive no remuneration from the Bank. The Bank shall pay meeting allowance to Mr. Pan based on the number of on-site Board meetings Mr. Pan attends, and the standard is RMB5,000 per meeting.

Save as disclosed above, Mr. Pan did not hold any directorship in any other listed companies in the past three years, nor hold any other post in the Bank or its subsidiaries. Mr. Pan has no relationship with any other Director, Supervisor, senior management, substantial Shareholder or controlling Shareholder of the Bank.

Furthermore, Mr. Pan does not have any interests in Shares within the meaning of Part XV of the SFO. Save as disclosed herein, there is no other information relating to the appointment of Mr. Pan that shall be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any matters which need to be brought to the attention of the Shareholders.

LETTER FROM THE BOARD

7. General Mandate to Issue New Shares

As at the Latest Practicable Date, the Bank had 6,455,937,700 Domestic Shares and 2,340,742,500 H Shares in issue, respectively. On 30 March 2021, the Board resolved to submit to the Shareholders for their consideration and approval a special resolution in respect of the grant of a general mandate (the “**General Mandate**”), details of which are as follows:

- (i) the Board is unconditionally approved to exercise, during the Relevant Period (as defined below), all powers of the Bank to separately or concurrently authorise, allot, issue or otherwise deal in new Domestic Shares and new H Shares of the Bank which must not exceed 20% of the respective amounts of existing Domestic Shares and H Shares of the Bank as at the date of passing the relevant resolution;
- (ii) after the issuance of new Shares pursuant to the General Mandate, the Board is authorised to deal with all matters relating to the increase in the registered capital of the Bank and to make such appropriate and necessary amendments to the Articles of Association relating to the share capital, shareholding structure and registered capital, to complete domestic and overseas statutory procedures for approval, registration and filing, and to take any other action and complete any procedure required to effect the issuance of new Shares pursuant to this special resolution and the increase in the registered capital of the Bank. The Board is authorised to re-delegate such authorisation to persons designated by the Board to sign, execute, modify, complete and submit all agreements, contracts and documents in relation to the allotment and issuance of and dealing with new Shares under the General Mandate, unless otherwise stipulated by laws or regulations; and
- (iii) “**Relevant Period**” means the period from the date of passing the relevant Shareholders’ resolution in respect of the General Mandate until the earliest of:
 - (a) the conclusion of the next annual general meeting of the Bank; or
 - (b) the expiration of the 12-month period from the date of passing the relevant Shareholders’ resolution; or
 - (c) the date on which the authorisation granted to the Board in accordance with the Shareholders’ resolution under this item is revoked or varied by a special resolution of the Shareholders in a general meeting.

The Directors believe that the General Mandate will allow financial flexibility for the Bank to raise additional funds for its future business development and expansion. Accordingly, the Directors consider that the approval of the grant of the General Mandate is in the interests of the Bank and the Shareholders as a whole.

LETTER FROM THE BOARD

The Board will only exercise the General Mandate, if granted by the Shareholders, in accordance with the Company Law of the PRC and the Listing Rules and all applicable laws, rules and regulations of any other governmental or regulatory authorities and only if all necessary approvals from the CSRC and/or other relevant PRC governmental authorities are obtained.

8. Proposed Issuance of Financial Bonds

Reference is made to the announcement of the Bank dated 30 March 2021 in relation to the proposed issuance of financial bonds.

A special resolution will be proposed at the AGM, which is, subject to necessary approvals from the People's Bank of China, the Liaoning Bureau of the CBIRC and other regulatory authorities, the Bank will issue financial bonds in the aggregate principal amount of up to RMB30 billion (the "**Bond**") to members of the interbank bond market in China. The proceeds from the issuance of the Bonds will be used to optimise the structure of the Bank's liabilities and capital, stabilise the medium and long-term funding sources of the Bank, and support the Bank's medium and long-term asset business. The Bonds will not be listed on the Hong Kong Stock Exchange.

Particulars of the proposed issuance of the Bonds are as follows:

(i) Size of the Issuance

The Bank proposes to issue the Bonds in the aggregate principal amount of up to RMB30 billion in one or more tranches, among which, capital bonds with no fixed term shall not exceed RMB15 billion, and other types of financial bonds shall not exceed RMB15 billion. Other types of financial bonds include but not limited to green financial bonds, small and micro enterprise bonds and entrepreneurship and innovation financial bonds. According to the actual situation, the specific issue size can be adjusted between the capital bonds with no fixed term and other types of financial bonds, and the type and progress of bond issuance shall be arranged according to the market acceptance conditions and regulatory requirements as appropriate.

(ii) Maturity

The capital bonds with no fixed term will have no fixed term, with the date of triggering event being the date of maturity, and the maturity of other types of financial bonds have a term of not more than 10 years.

LETTER FROM THE BOARD

(iii) Interest Rate of the Bonds

The interest rate of the Bonds will be determined based on market interest rate.

(iv) Target Subscribers

The Bonds will be issued to members of the inter-bank bond market in China.

(v) Use of Proceeds

The proceeds from the issuance of the Bonds will be used to optimise the structure of the Bank's assets and liabilities, stabilise the medium and long term funding sources of the Bank, support the Bank's medium and long-term asset business, issue green loans, and issue loans to small and micro enterprises and innovative entrepreneurs. After deducting the issuance costs, the funds raised from the capital bonds with no fixed term will be used to supplement tier one capital of the Bank, optimise the capital structure of the Bank and improve the level of capital adequacy, thereby supporting the sustainable and stable development of the business.

(vi) Term of Validity of the Resolution

A special resolution will be proposed at the AGM to approve the issuance of the Bonds. Such special resolution, if passed at the AGM, will be valid for 36 months from the date on which such special resolution is passed.

(vii) Authorisation Matters

It will be proposed at the AGM that the Board be authorised, which will in turn authorise the senior management of the Bank, to implement the issuance of the Bonds (including, but not limited to, the determination of timing of the issuance, size of the issuance, interest rate, method of the issuance, tranches and amount, method of calculation of interest, maturity of the bonds, loss absorption by way of wholly or partially write-off or conversion into equity interests, use of proceeds and the execution of all relevant documents and other matters).

The authorisation will be valid for 36 months from the date on which such authorisation is granted at the AGM.

(viii) Conditions of Issuance

(i) Shareholders' approval by way of a special resolution at the AGM and (ii) approvals from the People's Bank of China, the Liaoning Bureau of the CBIRC and other relevant regulatory authorities.

LETTER FROM THE BOARD

III. AGM

The AGM will be held at Room 604, 6/F, No. 109 Beizhan Road, Shenhe District, Shenyang, Liaoning Province, the PRC at 10:00 a.m. on Tuesday, 25 May 2021 to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notice of the AGM. The form of proxy and reply slip were despatched to the Shareholders in accordance with the Listing Rules on Friday, 9 April 2021. The notice of the AGM is set out in Appendix I to this circular and was despatched on Friday, 9 April 2021.

Whether or not you intend to attend and/or vote at the AGM in person, you are requested to complete and return the form of proxy in accordance with the instruction printed thereon. If you intend to attend the AGM, you are required to complete and return the reply slip to the H Share Registrar on or before Wednesday, 5 May 2021. Completion and return of the form(s) of proxy will not preclude you from attending and voting in person at the AGM or at any adjourned meetings should you so wish.

IV. RECOMMENDATIONS

The Board (including the independent non-executive Directors) considers that the resolutions to be proposed at the AGM are in the interests of the Bank and the Shareholders as a whole and accordingly recommend that the Shareholders vote in favour of all the resolutions to be proposed at the AGM.

By order of the Board
Shengjing Bank Co., Ltd.
ZHOU Zhi
Joint Company Secretary

Shenyang, Liaoning Province, China
23 April 2021

NOTICE OF 2020 ANNUAL GENERAL MEETING



SHENGJING BANK CO., LTD.*

盛京銀行股份有限公司*

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

(Stock Code: 02066)

NOTICE OF 2020 ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2020 annual general meeting (the “**Meeting**”) of Shengjing Bank Co., Ltd. (the “**Bank**”) will be held at Room 604, 6/F, No. 109 Beizhan Road, Shenhe District, Shenyang, Liaoning Province, the PRC at 10:00 a.m. on Tuesday, 25 May 2021 to consider and, if thought fit, to pass the following resolutions:

ORDINARY RESOLUTIONS

1. The Work Report of the Board of Directors for 2020;
2. The Work Report of the Board of Supervisors for 2020;
3. The Final Financial Accounts for 2020 and the Financial Budget Report for 2021;
4. The Profit Distribution Plan for 2020;
5. The Appointment of Auditors for 2021;
6. The Proposed Election of Non-executive Director;

SPECIAL RESOLUTIONS

7. The General Mandate to Issue New Shares;
8. The Proposed Issuance of Financial Bonds.

TO RECEIVE THE RELEVANT REPORTS

9. The Appraisal Report on the Performance of Duties by Independent Non-executive Directors for 2020;

NOTICE OF 2020 ANNUAL GENERAL MEETING

10. The Board of Supervisors' Appraisal Report on the Performance of Duties by Directors, Supervisors and Senior Management of the Bank for 2020;
11. Related Parties Transactions in 2020 and the Related Parties Transactions Quota Control Plan for 2021.

By order of the Board
Shengjing Bank Co., Ltd.
ZHOU Zhi
Joint Company Secretary

Shenyang, Liaoning Province, China
9 April 2021

Notes:

1. Pursuant to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**"), all votes of resolutions at the Meeting will be taken by poll except where the chairperson, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. An announcement on the poll results will be published on the websites of The Stock Exchange of Hong Kong Limited (www.hkexnews.hk) and the Bank (www.shengjingbank.com.cn) in accordance with the Listing Rules.
2. **CLOSURE OF REGISTER OF MEMBERS AND ELIGIBILITY FOR ATTENDING AND VOTING AT THE MEETING**

Holders of H Shares of the Bank are advised that the register of members of the Bank will be closed from Sunday, 25 April 2021 to Tuesday, 25 May 2021 (both days inclusive), during which time no transfer of H Shares of the Bank will be effected or registered.

In order to qualify for attending and voting at the Meeting, instruments of transfer accompanied by share certificates and other appropriate documents must be lodged 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, by 4:30 p.m. on Friday, 23 April 2021.

Shareholders of the Bank whose names appear on the register of members of the Bank at the close of business on Friday, 23 April 2021 are entitled to attend and vote at the Meeting.

NOTICE OF 2020 ANNUAL GENERAL MEETING

3. REPLY SLIP

Holders of H Shares who intend to attend and vote at the Meeting must complete and lodge the accompanying reply slip and return it to the Bank's H Share Registrar on or before Wednesday, 5 May 2021. The reply slip may be delivered by hand, by post or by fax to the Bank's H Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. Completion and return of the reply slip do not affect the right of a Shareholder to attend and vote at the Meeting.

4. PROXY

Each Shareholder who has the right to attend and vote at the Meeting is entitled to appoint one or more proxies, whether or not they are members of the Bank, to attend and vote on his/her behalf at the Meeting.

A proxy must be appointed by an instrument in writing. Such instrument must be signed by the appointer or his attorney duly authorised in writing. If the appointer is a legal person, then the instrument must be signed under a legal person's seal or signed by its director or an attorney duly authorised in writing. The instrument appointing the proxy must be deposited at the Bank's H Share Registrar at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares not less than 24 hours before the time specified for the holding of the Meeting or any adjournment thereof (as the case may be).

If the instrument appointing the proxy is signed by a person authorised by the appointer, the power of attorney or other documents of authority under which the instrument is signed must be notarised. The notarised power of attorney or other document of authority must be deposited together and at the same time with the instrument appointing the proxy at the Bank's H Share Registrar.

5. OTHER BUSINESSES

- (i) The Meeting is expected to last for no more than half a working day. Shareholders and their proxies attending the meeting are responsible for their own traveling and accommodation expenses.
- (ii) The address of Computershare Hong Kong Investor Services Limited is:

17M Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
Tel No.: (852) 2862 8628
Fax No.: (852) 2865 0990

- 6. The details about the aforesaid resolutions proposed for the consideration and approval at the Meeting will be set out in the circular of the Meeting to be despatched by the Bank when appropriate.

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