

# Changes in Shares and Shareholdings of Shareholders

## Ordinary Shares

### Changes in Ordinary Shares

Unit: Share

	As at 1 January 2021		Increase/decrease during the reporting period					As at 31 December 2021	
	Number of shares	Percentage	Issuance of new shares	Bonus shares	Shares transferred from surplus reserve	Others	Subtotal	Number of shares	Percentage
I. Shares subject to selling restrictions	-	-	-	-	-	-	-	-	-
II. Shares not subject to selling restrictions	294,387,791,241	100.00%	-	-	-	-	-	294,387,791,241	100.00%
1. RMB-denominated ordinary shares	210,765,514,846	71.59%	-	-	-	-	-	210,765,514,846	71.59%
2. Overseas listed foreign shares	83,622,276,395	28.41%	-	-	-	-	-	83,622,276,395	28.41%
III. Total Ordinary Shares	294,387,791,241	100.00%	-	-	-	-	-	294,387,791,241	100.00%

Notes:

- As at 31 December 2021, the Bank had issued a total of 294,387,791,241 ordinary shares, including 210,765,514,846 A Shares and 83,622,276,395 H Shares.
- As at 31 December 2021, none of the Bank's A Shares and H Shares were subject to selling restrictions.

### Number of Ordinary Shareholders and Shareholdings

The number of ordinary shareholders as at 31 December 2021 was 728,790, including 553,596 A-Share Holders and 175,194 H-Share Holders.

The number of ordinary shareholders as at the end of the last month before the disclosure of this report was 705,350, including 530,665 A-Share Holders and 174,685 H-Share Holders.

The top ten ordinary shareholders as at 31 December 2021 are set forth below:

Unit: Share

No.	Name of ordinary shareholder	Changes during the reporting period	Number of shares held as at the end of the reporting period	Percentage of total ordinary shares	Number of shares subject to selling restrictions	Number of shares pledged, labelled or frozen	Type of shareholder	Type of ordinary shares
1	Central Huijin Investment Ltd.	-	188,461,533,607	64.02%	-	None	State	A
2	HKSCC Nominees Limited	(52,922,305)	81,849,088,685	27.80%	-	Unknown	Foreign legal person	H
3	China Securities Finance Co., Ltd.	(654,880,040)	7,941,164,885	2.70%	-	None	State-owned legal person	A
4	Central Huijin Asset Management Ltd.	-	1,810,024,500	0.61%	-	None	State-owned legal person	A
5	HKSCC Limited	255,524,716	1,067,361,975	0.36%	-	None	Foreign legal person	A
6	MUFG Bank, Ltd.	-	520,357,200	0.18%	-	Unknown	Foreign legal person	H
7	China Pacific Life Insurance Co., Ltd. — China Pacific Life Insurance Dividend Equity Portfolio (Traditional) with management of Changjiang Pension Insurance Co., Ltd.	-	382,238,605	0.13%	-	None	Other	A
8	China Life Insurance Company Limited — traditional — general insurance product — 005L — CT001SH	(377,295,920)	335,393,250	0.11%	-	None	Other	A
9	Beijing Dadi Yuantong Group Co., Ltd.	152,000,037	152,000,037	0.05%	-	None	Domestic non-state-owned legal person	A
10	Beijing Yuantong Xinhai Trading Co., Ltd.	133,000,000	133,000,000	0.05%	-	None	Domestic non-state-owned legal person	A

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### Notes:

- The number of shares held by H-Share Holders was recorded in the register of members kept at the H-Share Registrar of the Bank.
- The number of shares held by HKSCC Nominees Limited is the aggregate number of the Bank's H Shares it held as the nominee for all the institutional and individual investors that maintain accounts with it as at 31 December 2021, including the number of shares held by the National Council for Social Security Fund.
- Central Huijin Asset Management Ltd. is a wholly-owned subsidiary of Central Huijin Investment Ltd.
- The number of shares held by HKSCC Limited is the aggregate number of the A Shares it held as the nominee holder who holds securities on behalf of others, including the number of SSE securities acquired by Hong Kong and overseas investors through Shanghai-Hong Kong Stock Connect.
- Beijing Yuantong Xinhai Trading Co., Ltd. is a wholly-owned subsidiary of Beijing Dadi Yuantong Group Co., Ltd. As at 31 December 2021, Beijing Dadi Yuantong Group Co., Ltd. held 152,000,037 ordinary shares of the Bank, including 147,000,000 ordinary shares of the Bank held through investor credit account. Beijing Yuantong Xinhai Trading Co., Ltd. held 133,000,000 ordinary shares of the Bank, all of which were held through investor credit account.
- Save as disclosed above, the Bank is not aware of any connected relation or concerted action among the aforementioned ordinary shareholders.

### Substantial Shareholder Interests

The register maintained by the Bank under section 336 of the SFO recorded that, as at 31 December 2021, the shareholders indicated in the following table were substantial shareholders having interests in shares of the Bank (as defined in the SFO):

Name of shareholder	Capacity (types of interest)	Number of shares held/Number of underlying shares (unit: share)	Type of shares	Percentage of total issued A Shares	Percentage of total issued H Shares	Percentage of total issued ordinary shares
Central Huijin Investment Ltd.	Beneficial owner	188,461,533,607	A	89.42%	-	64.02%
	Interest of controlled corporations	1,810,024,500	A	0.86%	-	0.61%
	Total	190,271,558,107	A	90.28%	-	64.63%
National Council for Social Security Fund	Beneficial owner	5,798,893,213	H	-	6.93%	1.97%
BlackRock, Inc.	Interest of controlled corporations	4,928,555,441	H	-	5.89%	1.67%
		5,735,000 (S)	H	-	0.01%	0.002%

### Notes:

- BlackRock, Inc. holds the entire issued share capital of BlackRock Holdco 2 Inc., while BlackRock Holdco 2 Inc. holds the entire issued share capital of BlackRock Financial Management, Inc. Thus BlackRock, Inc. and BlackRock Holdco 2 Inc. are deemed to have equal interests in shares of the Bank as BlackRock Financial Management, Inc. under the SFO. BlackRock, Inc. held a long position of 4,928,555,441 H Shares and a short position of 5,735,000 H Shares of the Bank through BlackRock Financial Management, Inc. and other corporations controlled by it. In the long position of 4,928,555,441 H Shares, 8,736,000 H Shares were held through derivatives. In the short position of 5,735,000 H Shares, 2,466,000 H Shares were held through derivatives.
- "S" denotes short position.
- Unless stated otherwise, all interests stated above represented long positions. Save as disclosed above, as at 31 December 2021, no other interests (including derivative interests) or short positions were recorded in the register maintained by the Bank under section 336 of the SFO.

# Changes in Shares and Shareholdings of Shareholders

## Controlling Shareholder of the Bank

### Central Huijin Investment Ltd.

Central Huijin Investment Ltd. (“Huijin”) is a state-owned investment company established on 16 December 2003 under the Company Law, with Mr. PENG Chun as its legal representative. Wholly owned by China Investment Corporation (“CIC”), Huijin makes equity investments in major state-owned financial institutions, as authorised by the State Council. To the extent of its capital contribution, Huijin exercises its rights and fulfills its obligations as an investor to major state-owned financial institutions on behalf of the State, in accordance with applicable laws aimed at preserving and enhancing the value of state-owned financial assets. Huijin neither engages in other business activities nor intervenes in the daily operation of the major state-owned financial institutions of which it is the controlling shareholder.

As at 31 December 2021, the basic information of companies directly held by Huijin is as follows:

No.	Company name	Proportion of the total capital held by Huijin
1	China Development Bank	34.68%
2	Industrial and Commercial Bank of China Limited ★☆	34.71%
3	Agricultural Bank of China Limited ★☆	40.03%
4	Bank of China Limited ★☆	64.02%
5	China Construction Bank Corporation ★☆	57.11%
6	China Everbright Group Ltd.	63.16%
7	Evergrowing Bank Co., Limited	53.95%
8	China Export & Credit Insurance Corporation	73.63%
9	China Reinsurance (Group) Corporation ☆	71.56%
10	New China Life Insurance Company Limited ★☆	31.34%
11	China Jianyin Investment Limited	100.00%
12	China Galaxy Financial Holding Co., Ltd.	69.07%
13	Shenwan Hongyuan Group Co., Ltd. ★☆	20.05%
14	China International Capital Corporation Limited ★☆	40.11%
15	China Securities Co., Ltd. ★☆	30.76%
16	China Galaxy Asset Management Co., Ltd.	13.30%
17	Guotai Junan Investment Management Co., Ltd.	14.54%

Notes:

- ★ denotes A share listed company and ☆ denotes H share listed company.
- Besides the above companies controlled or held by Huijin, Central Huijin Asset Management Ltd. is a wholly-owned subsidiary of Huijin. Central Huijin Asset Management Ltd., established in November 2015 and registered in Beijing with registered capital of RMB5 billion, provides asset management business.

## Changes in Shares and Shareholdings of Shareholders

For further details regarding China Investment Corporation, please refer to the information on its website ([www.china-inv.cn](http://www.china-inv.cn)). Please refer to the *Announcement on Matters Related to the Incorporation of China Investment Corporation* published on 9 October 2007 by the Bank for relevant information of China Investment Corporation.

As at 31 December 2021, no other legal-person shareholder held 10% or more voting shares of the Bank (excluding HKSCC Nominees Limited).

Non-executive Directors Ms. XIAO Lihong, Ms. WANG Xiaoya, Mr. ZHANG Jiangang, and Mr. CHEN Jianbo were recommended by Huijin, shareholder of the Bank.

### Preference Shares

#### *Issuance and Listing of Preference Shares in the Past Three Years*

With the approvals of CBIRC (Yinbaojianfu [2019] No. 387) and CSRC (Zhengjianxuke [2019] No. 1051), the Bank made a non-public issuance of RMB73 billion Domestic Preference Shares (Third Tranche) on 24 June 2019 in the domestic market. With the approval of SSE (Shangzhenghan [2019] No. 1164), Domestic Preference Shares (Third Tranche) have been traded on the Comprehensive Business Platform of SSE since 17 July 2019. The Bank made a non-public issuance of RMB27 billion Domestic Preference Shares (Fourth Tranche) on 26 August 2019 in the domestic market. With the approval of SSE (Shangzhenghan [2019] No. 1528), Domestic Preference Shares (Fourth Tranche) have been traded on the Comprehensive Business Platform of SSE since 17 September 2019.

With the approvals of CBIRC (Yinbaojianfu [2019] No. 630) and CSRC (Zhengjianxuke [2020] No. 254), the Bank made a non-public issuance of USD2.820 billion Offshore Preference Shares (Second Tranche) on 4 March 2020 in the offshore market. The Offshore Preference Shares (Second Tranche) have been listed on the Hong Kong Stock Exchange since 5 March 2020.

For the terms of issuance of the Domestic Preference Shares and Offshore Preference Shares, please refer to the Bank's announcements published on the websites of SSE, HKEX and the Bank.

#### *Number of Preference Shareholders and Shareholdings*

The number of preference shareholders as at 31 December 2021 was 68, including 67 domestic preference shareholders and 1 offshore preference shareholder.

The number of preference shareholders as at the end of the last month before the disclosure of this report was 70, including 69 domestic preference shareholders and 1 offshore preference shareholder.

## Changes in Shares and Shareholdings of Shareholders

The top ten preference shareholders as at 31 December 2021 are set forth below:

Unit: Share

No.	Name of preference shareholder	Changes during the reporting period	Number of shares held as at the end of the reporting period	Percentage of total preference shares	Number of shares pledged or frozen	Type of shareholder	Type of preference shares
1	Bosera Fund — ICBC — Bosera — ICBC — Flexible Allocation No. 5 Specific Multi-customer Assets Management Plan	(10,000,000)	200,000,000	16.70%	None	Other	Domestic Preference Shares
2	Bank of New York Mellon Corporation	–	197,865,300	16.52%	Unknown	Foreign legal person	Offshore Preference Shares
3	CCB Trust Co., Ltd. — “Qian Yuan — Ri Xin Yue Yi” Open-ended Wealth Management Single Fund Trust	–	133,000,000	11.10%	None	Other	Domestic Preference Shares
4	Hwabao Trust Co., Ltd. — Hwabao Trust — Baofu Investment No. 1 Collective Capital Trust Plan	119,460,000	119,460,000	9.97%	None	Other	Domestic Preference Shares
5	China Life Insurance Company Limited — traditional — general insurance product — 005L — CT001SH	(3,000,000)	70,000,000	5.84%	None	Other	Domestic Preference Shares
6	Jiangsu International Trust Corporation Limited — JSITC — He Xiang Tian Li No. 1 Collective Capital Trust Plan	54,540,000	54,540,000	4.55%	None	Other	Domestic Preference Shares
7	BOCOM Schroder Asset Management — BOCOM — BOCOM Schroder Asset Management Zhuoyuan No. 2 Collective Asset Management Plan	(4,980,000)	54,400,000	4.54%	None	Other	Domestic Preference Shares
8	Postal Savings Bank of China Co., Ltd.	–	40,000,000	3.34%	None	State-owned legal person	Domestic Preference Shares
9	Shanghai Tobacco Group Co., Ltd.	–	30,000,000	2.50%	None	State-owned legal person	Domestic Preference Shares
9	Ping An Life Insurance Company of China — universal — individual universal insurance	(7,000,000)	30,000,000	2.50%	None	Other	Domestic Preference Shares

Notes:

- The Bank of New York Mellon Corporation, acting as the custodian for all the offshore preference shareholders that maintain accounts with Euroclear and Clearstream as at 31 December 2021, held 197,865,300 Offshore Preference Shares, representing 100% of the Offshore Preference Shares.
- As at 31 December 2021, “China Life Insurance Company Limited — traditional — general insurance product — 005L — CT001SH” is one of both the Bank’s top ten ordinary shareholders and top ten preference shareholders.
- Save as disclosed above, the Bank is not aware of any connected relation or concerted action among the aforementioned preference shareholders, or among the aforementioned preference shareholders and the Bank’s top ten ordinary shareholders.

## Changes in Shares and Shareholdings of Shareholders

### ***Profit Distribution of Preference Shares***

For the profit distribution policy of the preference shares and the profit distribution arrangement during the reporting period, please refer to the section “Report of the Board of Directors”.

### ***Exercising Redemption Rights of Preference Shares***

On 15 March 2021, the Bank redeemed all 280,000,000 shares of the Domestic Preference Shares (Second Tranche) issued on 13 March 2015. For details, please refer to the Bank’s announcements published on the websites of SSE, HKEX and the Bank.

### ***Other Information regarding the Preference Shares***

During the reporting period, there was no conversion into ordinary shares or voting rights recovery in respect of the preference shares of the Bank.

Preference shares issued by the Bank contain no contractual obligation to deliver cash or another financial asset; or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavourable to the entity. Preference shares issued are non-derivative instruments that will be settled in the entity’s own equity instruments, but includes no contractual obligation for the entity to deliver a variable number of its own equity instruments. The Bank classifies preference shares issued as an equity instrument. Fees, commissions and other transaction costs arising from preference shares issuance are deducted from equity. The dividends on preference shares are recognised as profit distribution at the time of declaration.

The funds raised from the issuance of the Domestic Preference Shares and Offshore Preference Shares have been fully used to replenish the Bank’s additional tier 1 capital and increase its capital adequacy ratio.

### ***Issuance of Other Securities***

Please refer to Note V.30 to the Consolidated Financial Statements for details of bonds issued by the Bank.

No shares of the Bank have been specifically issued to its employees.