



**中国华融资产管理股份有限公司**

**CHINA HUARONG ASSET MANAGEMENT CO., LTD.**

(在中華人民共和國註冊成立的股份有限公司)

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

股份代號 Stock Code : 2799

**2019**

**社會責任報告**

**SOCIAL RESPONSIBILITY REPORT**





2019 中國華融  
CHINA HUARONG  
SOCIAL RESPONSIBILITY REPORT  
社會責任報告

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## 1. 董事長致辭



王占峰  
董事長

## 董事長致辭

**時序更替，華章日新。**2019年，是新中國成立70週年，也是中國華融成立20週年和高質量發展開局之年。中國華融認真貫徹落實「創新、協調、綠色、開放、共享」發展理念，牢記金融資產管理公司的初心和使命，在自身不斷發展壯大的同時，始終堅持對國家負責、對股東負責、對客戶負責、對員工負責、對社會負責，以大情懷肩負大擔當，以大格局堅守大責任，不斷探索新路徑，努力開創新局面。

**回歸主責主業，積極發揮國家逆週期管理工具和不良資產經營主力軍作用。**將公司經營發展自覺融入國家戰略，服務實體經濟，化解金融風險，助力供給側結構性改革。加大不良資產收購處置力度，資產包收購市場佔比保持同業領先，金融債收購規模佔比增加。大力拓展問題企業重組業務，發揮金融救助功能，盤活存量整合資源，客戶遍及製造業、服務業、建築業、公共設施等多個領域，有力支持了產業轉型升級。設立「中國華融併購重組基金」，積極開展市場化債轉股業務，切實幫助實體企業紓困減負。

**服務經濟社會發展，為客戶提供優質金融服務。**立足不良資產主業，發揮多牌照協同優勢，不斷滿足客戶多元化的金融服務需求。旗下子公司積極探索普惠金融新模式，加大服務小微、民營、三農等重點領域，進一步提高金融服務的可獲得性。**華融湘江銀行**實現小微貸款餘額、客戶數量、貸款加權平均利率「兩升一降」，獲評「2019年湖南省普惠金融先進單位」。**華融證券**積極支持城市建設發展，助力地區基礎設施和城鎮化建設。**華融金融租賃**出台支持民營企業發展十條措施，實施「民營、小微企業金融支持行動」。**華融消費金融**創新普惠金融產品，累計服務客戶811.81萬戶。**華融交易中心**積極發揮平台作用，加強市場參與各方合作，推動不良資產領域合作共贏。

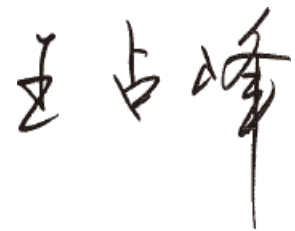
**踐行綠色低碳環保理念，支持綠色循環經濟和環保產業發展。**牢固樹立「綠水青山就是金山銀山」的發展理念，並融入業務經營、產品設計和管理全過程。在業務開展中將環境影響、環保標準納入風險考量和項目評估範疇，禁止「高能耗、高污染」等不符合國家產業政策及環保要求的項目投放。加大對綠色循環經濟和環保產業的投入，在環保領域重點項目建設、環保產業和清潔能源產業領域，通過問題企業重組、市場化債轉股、融資租賃、綠色信貸等手段，加大綠色金融服務力度，助力打好污染防治攻堅戰。積極推行無紙化辦公和綠色出行，減少碳排放。開展員工環保知識培訓和植樹造林，組織綠色公益活動，傳播綠色文化。

## 董事長致辭

助力打贏精準脫貧攻堅戰，切實履行企業社會責任。認真貫徹落實黨中央脫貧攻堅戰略部署，全年投入定點扶貧資金1,350萬元，提前完成中央單位定點扶貧任務。創新扶貧模式，整合金融資源，落地公司首個金融扶貧項目，持續開展「最美山村教師」「獎助學金」及「一對一愛心助學」等項目，通過金融、民生、產業、消費、智力等領域精準扶貧，幫助四川省宣漢縣20.94萬名建檔立卡貧困人口脫貧增富，貧困發生率由2002年的18.9%大幅下降至0.44%，徹底實現脫貧摘帽。同時，積極參與各類公益慈善活動，通過多種形式為社會奉獻愛心，踐行企業公民應盡的社會責任。

加強高素質員工隊伍建設，共建溫暖和諧華融大家庭。樹立正確選人用人導向，加大員工培養力度，組織開展多層次培訓，提高員工履職能力和綜合素質。切實保障員工權益，召開4次職工代表大會，審議通過員工切身利益的重要事項，充分體現廣大員工的意願。完善績效考核體系，充分發揮正向激勵約束機制，營造幹事創業良好氛圍。加大關愛員工力度，在改善辦公環境、員工醫療養老保險、開展文體活動等方面切實為員工辦實事，推動公司發展成果惠及廣大員工。

2020年是中國全面建成小康社會和「十三五」規劃的收官之年。新年初始，新型冠狀病毒肺炎疫情突如其來。大「疫」當前，中國華融第一時間快速響應黨中央、國務院決策部署和銀保監會工作要求，積極捐資捐物，加大金融服務力度，全力支持打贏疫情防控阻擊戰。未來，中國華融將持續貫徹落實「創新、協調、綠色、開放、共享」新發展理念，積極服務國家發展戰略，全面完成脫貧攻堅收官任務，為客戶提供更優服務，為員工搭建更高平台，為股東創造更大價值，為社會履行更多責任，為決勝全面建成小康社會和「十三五」規劃收官作出應有貢獻！



董事長：王占峰

2020年5月9日



## 2. 關於我們

### 2.1 公司概況

#### 公司簡介

中國華融資產管理股份有限公司(股份代號：2799)前身為中國華融資產管理公司，成立於1999年11月1日，是為應對亞洲金融危機、化解金融風險、促進國有銀行改革和國有企業改革脫困而成立的四大國有金融資產管理公司之一。2012年9月28日，經國務院批准，本公司整體改制為股份有限公司。2015年10月30日，中國華融在香港聯交所主板上市，主要股東包括中華人民共和國財政部、全國社會保障基金理事會、中國人壽保險(集團)公司、美國華平集團、遠洋集團控股有限公司等。

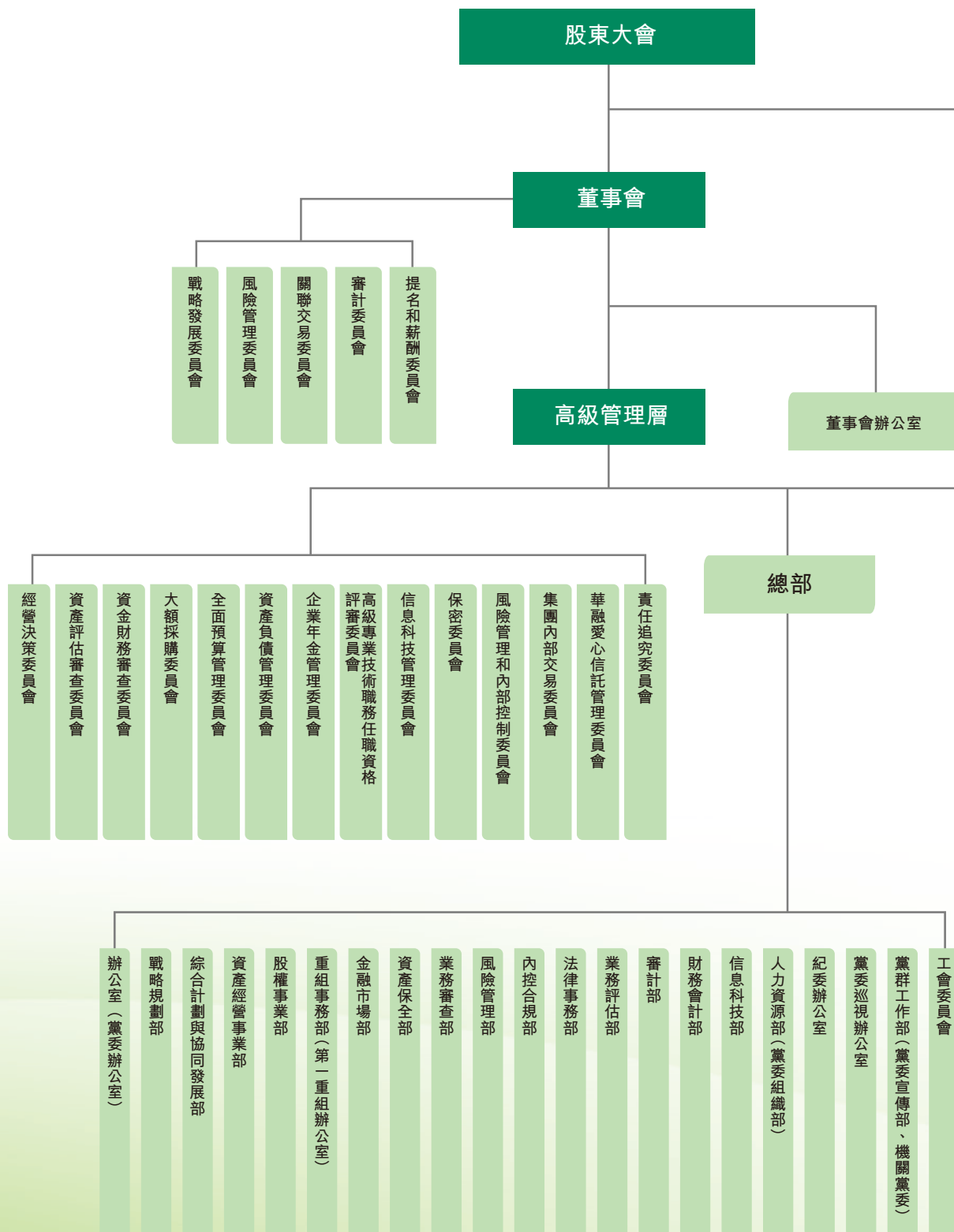
本公司的主要業務包括不良資產經營業務、金融服務業務，以及資產管理和投資業務，其中不良資產經營是本公司的核心業務。目前，中國華融設有31家分公司，服務網絡遍及中國30個省、自治區、直轄市和香港、澳門，旗下擁有華融證券、華融金融租賃、華融湘江銀行、華融信託、華融期貨、華融融德、華融實業、華融國際、華融消費金融等多家平台子公司，集團員工約1萬人。

#### 獎項與榮譽

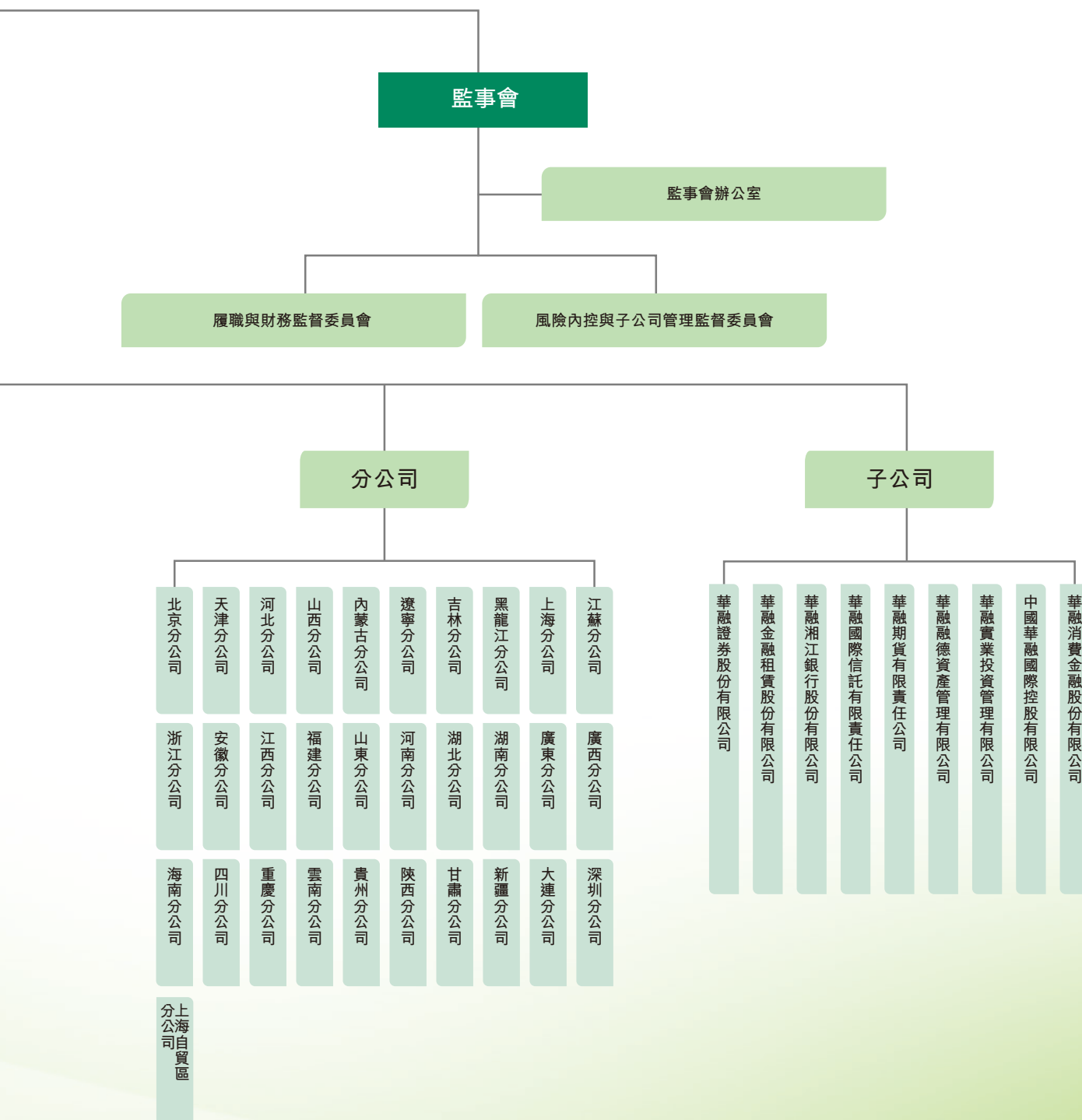
- 位列《財富》雜誌2019中國500強榜單第83名
- 入選全國銀行間同業拆借中心「2019年度銀行間本幣市場交易300強」榜單

## 關於我們

## 組織架構



關於我們



## 關於我們

### 戰略與企業文化

**新華融基本內涵：**政治清明、治理有效、主業突出、質量優良、擔當作為、低調務實。

**新華融核心價值觀：**廉潔守信、專業專注、穩健合規、擔當作為。

**新華融願景：**以服務實體經濟為根本目標、以防範金融風險為根本任務、以自身改革為根本動力，圍繞新華融目標，建立現代企業制度，立足不良資產主業，建設高質量發展的金融資產管理公司。

**新華融戰略定位：**圍繞經濟社會發展和供給側結構性改革發展的需要，利用專業優勢和技能，盤活存量、化解風險，發揮金融救助和逆週期工具功能，成為救助性金融提供者、「大不良」資產經營者和特色金融產品服務商。

## 2.2 企業管治

公司嚴格執行境內外監管規定，嚴格遵守香港上市公司企業管治守則，推進黨的領導與公司治理深度融合，改善和優化公司治理架構，切實提高公司治理水平，著力構建各司其職、各負其責、協調運轉、有效制衡的公司治理機制，有力推動公司重大戰略實施，不斷強化公司治理制度建設和機制建設，嚴格執行股東大會決策，提高董事會決策水平和運作效率，維護公司市值穩定。

### 股東大會

股東大會是公司的權力機構。股東大會依法行使的職權包括但不限於以下各項：決定公司的經營方針和年度投資計劃；選舉和更換董事、非由職工代表擔任的監事；審議批准董事會、監事會的報告；審議批准公司的年度預算、決算方案；審議批准公司的利潤分配和彌補虧損方案；修訂公司章程、股東大會、董事會和監事會議事規則；決定公司聘用、解聘或者不再續聘為公司財務報告進行定期法定審計的會計師事務所等。2019年，本公司共召開2次股東大會，審議批准議案12項，聽取匯報1項。

### 董事會

董事會是公司重大決策機構，向股東大會負責。董事會依法行使的職權包括但不限於以下各項：負責召集股東大會，並向股東大會報告工作；執行股東大會的決議；決定公司的經營計劃、發展戰略和投資方案；制訂公司的年度財務預算方案、決算方案；制訂公司的利潤分配方案和彌補虧損方案；制訂公司增加或者減少註冊資本的方案；擬訂合併、分立、變更公司形式和解散方案；制訂發行公司債券、任何種類股票、認股證或者其他有價證券及上市的方案；擬訂購回公司股票方案；擬訂公司章程、股東大會議事規則、董事會議事規則的修訂案等。截至2019年12月31日，董事會由9名董事組成，其中執行董事2名、非執行董事3名、獨立非執行董事4名。2019年，董事會共召開10次會議，審議通過議案64項，聽取匯報12項。

## 關於我們

### 監事會

監事會是公司的監督機構，向股東大會負責並報告工作。監事會依法行使的職權包括但不限於以下各項：檢查監督公司財務，審核財務報告和利潤分配方案等財務資料；制訂監事會議事規則或擬訂監事會議事規則修正案；監督公司政策和基本管理制度的實施；提名股東代表監事、外部監事和獨立非執行董事；提議召開臨時股東大會，在董事會不履行法律、法規和公司章程規定的召集和主持股東大會職責時召集和主持股東大會等。截至2019年10月21日，監事會由5名監事組成，其中股東代表監事1名，外部監事2名，職工代表監事2名，2019年10月21日，股東代表監事馬忠富先生因工作變動辭任。截至2019年12月31日，監事會由4名監事組成，其中外部監事2名、職工代表監事2名。公司於2020年3月25日召開2020年第一次臨時股東大會，選舉胡建忠先生擔任股東代表監事；同日監事會會議決議選舉胡建忠先生擔任監事會監事長。2019年，監事會共召開4次會議，審議通過14項議案，聽取匯報4項。

### 高級管理層

高級管理層是公司的執行機構，對董事會負責。高級管理層根據董事會授權，決定其權限範圍內的經營管理與決策事項。高級管理人員應定期或按照董事會的要求及時、準確、完整地向董事會報告有關公司經營業績、重要合同、財務狀況、風險狀況和經營前景等情況，接受董事會及董事會專門委員會的問詢，接受監事會的監督。

## 2.3 合規運營

中國華融嚴格遵守法律法規，努力完善企業管理體系，以合理的內部控制機制、嚴格的風險管控措施、有效的供應商管理體系，積極推進廉政建設及反洗錢和反恐怖融資工作，全面確保依法合規運營與可持續發展。

### 內部控制管理

中國華融圍繞運行有效、報告可靠和經營合規等目標，持續完善內控管理體系，強化內部控制措施。公司董事會、監事會、高級管理層、總部部室、分公司(營業部)、子公司等各層級機構和經營管理部門、內控管理部門以及內部審計部門組成的內部控制三道防線，各司其職、相互補充、相互強化，共同服務於業務開展和風險防控。

2019年，中國華融以內控自評估為切入點，對各類業務和管理活動進行全面梳理、評估，明確關鍵風險點，優化流程管控，對《內部控制基本制度》及相關管理工具進行修訂，完善管理架構和職責分工，強化制度頂層設計，加強子公司內控管理，進一步提升內控合規管理水平。同時，公司組織多維度、多層面的內控合規文化宣教活動，通過培訓、調研、檢查、整改、考核、問責等措施，著力提升員工內控合規意識，持續推進內控合規文化建設。

### 全面風險管理

中國華融構建了統一、分層次的全面風險管理架構，搭建以公司治理結構為基礎的三個層面(董事會、監事會和高級管理層)、風險管理專業團隊組成的三個梯度(集團首席風險官、集團風險管理職能部門，以及分、子公司的風險總監或首席風險官)和實務操作上的三道防線(業務部門、風險管理相關職能部門以及審計部)組成的立體風險管理體系，明確各層級的風險管理職責，持續完善風險偏好管理機制，不斷優化改進各類風險管理工具和手段。

2019年，中國華融修訂並印發《風險管理基本制度》(E版)，推進風險管理制度建設，強化風險管理政策和風險偏好傳導。同時，優化風險考核評價體系，積極推進風險管理信息系統建設，開展風險管理內部培訓，提升風險管理條線人員的履職能力，確保公司經營管理依法合規。

## 關於我們

### 供應鏈管理

中國華融嚴格遵守《中華人民共和國招標投標法》《國有金融企業集中採購管理暫行規定》等有關法律法規，不斷完善供應商管理體系，成立大額採購委員會，制定實施《公司大額採購委員會工作規則》《公司總部歸口管理中介機構選用實施細則》及《計算機軟、硬件產品及服務採購管理規程》等制度，對獲得大宗物品、服務或進行工程建設的行為進行規範管理及監督。

中國華融的供應商主要包括辦公設備、車輛等辦公硬件，以及專業服務提供商，公司充分考慮供應商的環境及社會影響，確保招投標過程的公平、公正、公開和供應鏈的完整有效。2019年，中國華融修訂《律師事務所聘用管理規程》(E版)和《審計、評估中介機構管理辦法》(F版)，確保聘用流程與採購管理有據可依、合規有效。

2019年，公司單項採購金額100萬以上的供應商數量是61家。

### 反腐倡廉

中國華融積極推進廉政建設和反腐敗工作，以案為鑒，以案促改，引導公司員工廉潔自律，把廉政建設各項要求融入經營管理各環節。

2019年，中國華融修訂並印發《黨委巡視工作辦法》(B版)和《黨委巡視工作規劃(2019–2022年)》，加強巡視人才培養力度，加強中國華融系統黨內監督，為建設高質量新華融保駕護航。公司持續按照《關於經營活動中防止利益輸送有關規定的通知》要求，組織系統內各級黨委開展自查、上報、登記和核查。公司紀委對標《中國共產黨紀律檢查機關監督執紀工作規則》，進一步規範工作流程，提升執紀質效；建設覆蓋全系統的檢舉舉報平台，發揮幹部群眾的監督作用；強化教育宣貫，組織開展案件專題警示教育，營造風清氣正的廉潔企業氛圍。



## 反洗錢和反恐怖融資

中國華融嚴格遵循反洗錢和反恐怖融資法律法規，認真履行法定義務，制定《反洗錢內部控制規範》(C版)並印發《中國華融洗錢和恐怖融資風險管理工作方案》；持續完善反洗錢和反恐怖融資管理體系和工作機制，確保反洗錢和反恐怖融資法律法規及公司相關制度的有效執行。

2019年，中國華融建立健全反洗錢組織體系，明確相應層級和單位的反洗錢管理職責，推動基層單位做實反洗錢工作；開展制度修訂，嚴格對照監管法規，全面梳理反洗錢內控要求，積極完善洗錢風險防控體系；開展反洗錢自查，及時識別反洗錢內控薄弱環節，形成有針對性的整改計劃和措施；不斷完善反洗錢信息系統功能，優化完善黑名單管理、反洗錢信息及報表管理，強化反洗錢系統與客戶及業務管理系統的協同性等；深化學習培訓，梳理反洗錢監管要點，部署反洗錢監管法規專項學習，開展反洗錢宣傳月活動，有效提升全員的洗錢和恐怖融資風險防控意識和防控水平。

## 3. 社會責任管理

### 3.1 社會責任理念

中國華融立足金融資產管理公司功能定位，致力於服務實體經濟，防控金融風險，深化金融改革三項任務，公司在建設高質量新華融的同時，切實服務國家發展戰略，積極投身精準扶貧、環境保護、社會公益，不斷提升公司促進經濟社會協調發展的能力，為國家、客戶、股東、投資者、員工和社會創造價值。

**為國家：**聚焦主責主業，服務實體經濟，化解金融風險，維護國家經濟金融安全穩定。

**為客戶：**用優質的金融服務幫助客戶實現價值提升和企業再造。提供救助性金融服務，提升低效或無效資產價值，同時發揮多金融牌照優勢，提供多功能特色化金融服務。

**為股東和投資者：**穩健合規經營，不斷提升公司價值，實現對股東、投資者和市場的良好回報。

**為員工：**搭建職業平台，關心員工成長，增強員工的凝聚力和獲得感，實現個人價值和公司價值共同發展。

**為社會：**關心社會發展，切實履行維穩、扶貧等社會責任，積極開展金融知識傳播、愛心捐贈等社會公益活動。

### 3.2 董事會參與

公司董事會對社會責任策略及報告承擔責任，負責評估公司有關社會責任相關風險，定期監察可能影響本公司業務或運作、股東與其他利益相關方的社會責任相關事宜，制訂公司社會責任管理方針、策略及目標。董事會通過審批企業社會責任報告、利益相關方溝通結果及重大性議題判定結果，以確保董事會在社會責任管治及相關信息披露過程中的全過程參與。2019年，公司董事會對於反腐敗、扶貧、環境及管治等社會責任相關議題的政策、措施進行定期審閱和監督。

## 社會責任管理

## 3.3 利益相關方參與

在持續推動社會責任工作的進程中，公司高度重視與利益相關方的溝通交流，不斷完善各項溝通機制，積極傾聽利益相關方的聲音，了解其關注點，及時收集整理各方反饋信息，並採取應對措施，滿足利益相關方的合理期望與訴求，希望與利益相關方共同成長。本報告作為公司社會責任工作的集中展示，也通過信息披露的方式對其需求做出積極響應。

## 利益相關方關注點與溝通渠道一覽表

利益相關方類型	主要關注點	主要溝通方式	主要回應措施
監管機構	<ul style="list-style-type: none"> <li>穩健的企業運營</li> <li>完善的內部控制體系與風險管控體系</li> <li>積極履行金融企業社會責任</li> </ul>	<ul style="list-style-type: none"> <li>定期匯報</li> <li>參與行業會議</li> <li>公司官方網站</li> <li>中國華融微信公眾號</li> </ul>	<ul style="list-style-type: none"> <li>建立全面的企業內控體系，提升企業治理水平</li> <li>積極行動，化解社會金融風險</li> <li>提高企業運營效益</li> </ul>
地方政府	<ul style="list-style-type: none"> <li>帶動地方及周邊產業發展</li> <li>合規運營</li> <li>依法納稅</li> </ul>	<ul style="list-style-type: none"> <li>政府會議</li> <li>定期拜訪</li> <li>政府工作人員監察</li> <li>公司官方網站</li> <li>中國華融微信公眾號</li> </ul>	<ul style="list-style-type: none"> <li>提高就業崗位，貢獻稅收</li> <li>配合政府監察工作，完善內部合規監察制度</li> <li>遵守法律法規</li> </ul>
股東和投資者	<ul style="list-style-type: none"> <li>持續穩定的投資回報</li> <li>及時的信息披露</li> <li>合規的企業運營</li> </ul>	<ul style="list-style-type: none"> <li>股東大會</li> <li>定期報告及公司公告</li> <li>投資者見面會、業績發佈會、路演等信息發佈渠道</li> <li>公司投資者關係電話及郵箱</li> <li>公司官方網站</li> <li>中國華融微信公眾號</li> </ul>	<ul style="list-style-type: none"> <li>提升業務多元化水平，鞏固行業領先地位</li> <li>接待投資者來訪、來電及來函，加強有效溝通和信息披露</li> <li>完善內部合規體系</li> </ul>

## 社會責任管理

利益相關方類型	主要關注點	主要溝通方式	主要回應措施
客戶	<ul style="list-style-type: none"> <li>• 高質量的產品和服務</li> <li>• 及時響應客戶要求</li> <li>• 提供綜合解決方案</li> </ul>	<ul style="list-style-type: none"> <li>• 客戶回訪</li> <li>• 定期拜訪</li> <li>• 客戶滿意度調查</li> <li>• 公司官方網站</li> <li>• 中國華融微信公眾號</li> </ul>	<ul style="list-style-type: none"> <li>• 建立全面的服務響應制度</li> <li>• 完善客訴處理流程</li> <li>• 制訂服務標準化指導手冊</li> </ul>
社區	<ul style="list-style-type: none"> <li>• 支持社區發展</li> <li>• 尊重社區文化，參與社區活動</li> </ul>	<ul style="list-style-type: none"> <li>• 社區代表調查</li> <li>• 日常走訪</li> <li>• 公司官方網站</li> <li>• 中國華融微信公眾號</li> </ul>	<ul style="list-style-type: none"> <li>• 支持社區各項事業發展</li> <li>• 開展社區公益服務活動</li> <li>• 保持良好溝通</li> </ul>
員工	<ul style="list-style-type: none"> <li>• 廣闊的職業發展空間</li> <li>• 豐富的薪酬福利</li> <li>• 完善的健康安全保障</li> </ul>	<ul style="list-style-type: none"> <li>• 內部網站</li> <li>• 企業內刊</li> <li>• 職工代表大會</li> <li>• 公司官方網站</li> <li>• 中國華融微信公眾號</li> </ul>	<ul style="list-style-type: none"> <li>• 完善員工招聘、晉升等內部管理制度與體系</li> <li>• 豐富員工生活</li> <li>• 提供多樣化的員工工作與生活保障</li> </ul>
供應商	<ul style="list-style-type: none"> <li>• 公平公正公開的採購流程</li> <li>• 按時履行合同約定</li> <li>• 帶動企業成長，實現雙贏</li> </ul>	<ul style="list-style-type: none"> <li>• 定期質量溝通會議</li> <li>• 公司官方網站</li> <li>• 中國華融微信公眾號</li> </ul>	<ul style="list-style-type: none"> <li>• 保證採購流程的透明度，接受內部及外部監察</li> <li>• 合理管控企業現金，保證及時付款</li> <li>• 促進與供應商溝通交流</li> </ul>

### 3.4 重大性議題判定

中國華融按照香港聯交所《上市規則》附錄二十七《環境、社會及管治報告指引》（「ESG指引」）的要求，通過與各類利益相關方不同形式的互動與溝通，對同行業企業社會責任報告披露的議題進行對標分析，識別公司2019年社會責任議題，確定報告邊界。

2019年，中國華融社會責任重大性議題判定流程如下：

<b>1. 識別相關議題</b>	議題識別由公司獨立第三方顧問進行，共收集評估了19個關於公司治理、環境、勞工、社區等方面的社會責任議題。這些議題通過廣泛數據源徵得，其中包括香港聯交所ESG指引、GRI指標、公司政策及管理策略、行業對標、ESG評級體系分析等。
<b>2. 調研關注程度</b>	公司獨立第三方顧問對七大利益相關方組別進行問卷調查，包括監管機構、地方政府、股東和投資者、客戶、社區、員工、供應商，邀請利益相關方從自身角度評價各議題的重要性程度，共回收597份有效問卷。
<b>3. 分析運營影響</b>	公司獨立第三方顧問通過分析公司年度業務重點，向公司中層管理人員徵求意見，從公司角度評估議題對中國華融的重要性，共回收109份有效問卷。
<b>4. 確定議題排序</b>	根據議題對各利益相關方的重要性和議題對中國華融的重要性兩個參數，對這些議題作出重要性排序，並將議題以矩陣表達。該重大性議題矩陣，將作為今後戰略制定、目標設置與持續信息披露的重要參考。

社會責任管理

2019年，中國華融社會責任重大性議題判定結果如下：



## 4. 奮力建設新華融 — 做精做強主業 聚焦高質量發展

2019年是中國華融成立20週年，是全面建設新華融的開局之年。2019年，面對內外部複雜形勢，中國華融積極服務國家戰略，加快轉型發展，在大局上求穩，在主業上求進，新華融建設實現良好開局，呈現「穩中有進、穩中向好」的勢頭。



資產總額

**17,050.12**億元



收入總額

**1,126.57**億元



歸屬於本公司股東  
淨利潤

**14.24**億元



納稅總額

**131.61**億元

2019年，中國華融不良資產收購規模繼續保持行業領先地位，在上市公司紓困、併購重組、違約債券風險化解方面取得新突破，回歸主業成效持續顯現，實現了較好的經營效益和社會效益。



不良資產主業資產規模

**8,528.50**億元



不良資產主業資產  
規模佔比

**50.4%**



不良資產主業收入

**697.91**億元



不良資產主業在  
總收入中佔比

**62.0%**

## 5. 深化改革發展 引領轉型提質

中國華融繼續深化改革，圍繞經濟社會發展和供給側結構性改革發展的需要，將業務運營與國家戰略、市場需求相結合，利用專業優勢和技能，支持實體經濟，服務保障民生，協同行業進步，提升服務水平，實現發展質量變革、效益變革、動力變革，走出新華融可持續發展之路。

### 5.1 發揮優勢，服務國家戰略

中國華融在實現自身發展的同時，以國家利益為先，積極響應國家戰略，將履職擔當與支持區域經濟增長、促進實體經濟發展融為一體，堅持經濟價值與社會價值和諧統一。

#### 支持區域經濟發展

2019年，中國華融響應國家區域經濟政策，積極參與粵港澳大灣區建設、長江經濟帶建設以及西部大開發，為支持區域經濟建設作出貢獻。

<p>粵港澳大灣區建設</p>	<p>2019年，華融證券通過設立資管計劃購買粵港澳大灣區發行的多種類型債券共計1.1億元，這些債券主要用於購買航空運輸設備、建設智慧物流信息系統及升級自動化速運設備等。華融證券通過積極提供融資支持的方式助力大灣區重點企業緩解資金流動性壓力、優化升級運輸設備和物流系統，為企業和大灣區的建設發展提供金融支持。</p>
<p>長江經濟帶建設</p>	<p>2019年，包括華融金融租賃在內的「金融租賃服務長江經濟帶戰略聯盟」與「長江生態環保產業聯盟」的成員單位簽署了總規模達3,000億元的戰略合作協議，充分發揮金融租賃融資與融物集一體的優勢，共同推進長江經濟帶建設，助力長江大保護。</p>
<p>西部大開發</p>	<p>2019年，華融證券作為保薦機構(主承銷商)為西藏天路股份有限公司(SH: 600326, 以下簡稱「西藏天路」)成功發行10.87億元可轉換公司債券。西藏天路是西藏唯一一家以基礎設施建設為主業的上市公司。本次募集資金主要用於完善西藏天路業務佈局與拓展公司工程建設業務鏈，有助於滿足「十三五」期間西藏自治區交通運輸網絡建設的巨大需求。</p>



## 深化改革發展 引領轉型提質

## 助力實體經濟動能轉換

中國華融以服務實體經濟為目標，充分發揮自身聯繫金融和實體經濟的獨特優勢，大力推動問題企業重組，深挖資產價值，加快落後產能市場出清，穩步推進企業優勝劣汰，為經濟發展注入新動能。

**案例：**  
**中國華融順利實施某鋼鐵問題企業重組項目，**  
**推進製造業企業破產重整**

某鋼鐵集團是黑龍江省最大的鋼鐵聯合生產企業，是東北地區重要的建築鋼材、型材生產基地，工藝裝備在國內同類企業中處於先進水平。但受自身過度舉債擴張等多重因素影響，該鋼鐵集團於2018年進入破產重整程序。中國華融通過收購不良資產包成為該鋼鐵集團最大金融債權人和債委會主席單位，並引入產業投資人以破產重整的方式對該鋼鐵集團進行重組。2019年11月，中國華融出資1.41億元收購該鋼鐵集團存量非金債權，資金專項用於償還破產重整方案確認的存量債務。本次重組幫助該鋼鐵集團盤活低效資產，恢復並提升企業生產能力，成功擺脫經營危機，產生了良好的社會經濟效益。

**案例：**  
**中國華融山東分公司實施萬寶礦業等3戶問題企業重組，**  
**為傳統產業注入生機**

萬寶礦業等3戶企業由於鋼材市場持續走低，市場下行壓力加大，加之管理團隊缺乏鐵礦行業運營經驗，自2016年起全面停產，盈利狀況逐年下降，債務違約涉訴致資產被查封。中國華融山東分公司為萬寶礦業等3戶問題企業重組提供顧問服務，幫助企業重組方收購標的企業股權、梳理債權債務關係、重組企業存量債務，並提供1億元的資金支持幫助企業緩解流動性困難，幫助實體企業解危脫困，為傳統產業注入新生機。截至2019年12月末，3戶企業均已恢復生產，經營狀況逐步好轉，產生了良好的經濟效益和社會影響。

## 深化改革發展 引領轉型提質

### 案例：

#### 中國華融重慶分公司幫助某工業企業走出困境

重慶某工業企業是一家以生產汽車、摩托車高端配件為主業的重慶本地骨幹企業，由於前期投資不當、經營管理不善，申請破產重整。重慶分公司按照既要幫助企業走出困境又要提升債權資產價值的思路，以問題企業重組的方式積極發揮救助性功能作用。2019年3月，該企業全面恢復正常經營。重慶分公司成功救助該企業的做法，受到了重慶市政府的肯定和市場的充分認可，產生了較好的社會影響力。

### 案例：

#### 華融金融租賃助推中國高端製造業「走出去」

2019年，華融金融租賃成功交割全球首艘85,000方液化乙烷船「JS INEOS MARLIN」，該船由大連船舶重工集團有限公司承建。此次液化乙烷船交割是華融金融租賃助推中國高端製造業「走出去」、服務實體經濟的重要舉措。

## 培育可持續發展的新增長極

2019年，中國華融響應「杜絕兩高一剩」「去產能」等國家政策，助力經濟新舊動能轉換，加大高新技術行業、新能源行業、環保行業投入，通過合作加速新興產業佈局，優化自身資產配置，實現可持續發展。

### 案例：

#### 中國華融北京分公司支持高新技術材料生產企業加快發展

2019年，中國華融北京分公司收購某高新技術材料生產企業相關方不良債權，該企業生產的高分辨率感光幹膜是信息產業的關鍵材料，是國家工業化、信息化的關鍵基礎核心材料，屬於國家「十二五規劃」「十三五規劃」戰略性新興產業的重點產品。北京分公司通過補充企業流動性，支持其新材料的研發生產，助力該企業發展。

## 深化改革發展 引領轉型提質

**案例：****華融證券幫助問題企業資產重組，推動特種電能源業務發展**

中國嘉陵工業股份有限公司(集團)(\*ST嘉陵(SH: 600877)，現已更名為「中電科能源股份有限公司」)是國內最大的摩托車企業之一，該企業摩托車業務近年來大幅虧損，面臨重大退市風險。2019年7月，華融證券作為財務顧問協助該企業順利完成重大資產重組項目，置出原有虧損業務，置入某科技集團旗下特種電能源板塊優質資產，該優質資產主要提供特種鋰離子電源的研發、生產、銷售及技術服務。本次重組後，該企業成為以特種電能源業務為主的央企上市平台，實現主營業務成功轉型，大幅提升了企業的可持續競爭能力和盈利能力，同時也為推動特種電能源業務發展奠定了良好基礎。

**案例：****華融金融租賃支持醫療廢物集中處置企業發展，助力城市生態環境安全和市民健康**

2019年，華融金融租賃與蚌埠市某醫療廢物集中處置企業開展7,000萬元直租項目，承租人所建項目為當地唯一危險廢棄物及醫療廢棄物處置中心，項目建成將有效保障當地生態環境安全和市民健康。

## 深化改革發展 引領轉型提質

### 5.2 保障民生，打造惠民金融

中國華融將行業優勢與民生事業深度結合，通過優化小微企業金融服務、支持民生工程建設、拓展「三農」服務網絡等多項措施，積極提供社會保障，服務國計民生，惠及千家萬戶。

#### 探索普惠金融新模式

2019年，中國華融在普惠金融領域推陳出新，通過加大小微信貸投放、建設小微企業園、支小再貸款、深化平台合作等手段扶持小微企業，有效助推實體經濟發展。

##### 案例：

##### 華融湘江銀行獲評「2019年湖南省普惠金融先進單位」

2019年，華融湘江銀行繼續加大小微信貸投放，深化平台合作，積極開展稅聯貸、創業貸、銀擔貸、銀保貸業務，大力支持小微企業和實體經濟發展。

2019年，華融湘江銀行單戶授信1,000萬元以下的小微貸款餘額為137.72億元；有貸款餘額戶數7.98萬戶，較年初增加1.38萬戶；不良率和利率控制符合監管要求，小微「兩增兩控」持續達標，並被中國人民銀行長沙中心支行評為「2019年湖南省普惠金融先進單位」。

## 深化改革發展 引領轉型提質

**案例：**  
中國華融河南分公司開展問題企業重組，帶動小微企業發展



河南某綜合商貿物流基地

2019年，中國華融河南分公司開展問題業務重組，為客戶在新鄭市建設河南省最大的綜合商貿物流基地提供金融支持。該基地已引進小微企業2.4萬戶，帶動就業約12萬人。

**案例：**  
華融金融租賃積極支持浙江省小微企業園建設

郭溪高新技術產業園是浙江省溫州市小微企業園示範園。2019年，為支持該產業園的建設發展，華融金融租賃與其建設主體達成合作，提供3億元融資租賃服務，以滿足小微企業園區開發建設的資金需求，支持浙江省小微企業集聚發展。

## 深化改革發展 引領轉型提質

### 支持民生工程

2019年，中國華融採用資產證券化、不良債權收購重組、信貸支持等方式，對保障性住房、基礎設施建設、全民健康保障工程、舊城改造等民生工程提供金融服務，解決企業經營困難，增進社會保障。

#### 案例：

##### 華融證券助力共有產權住房社區建設，惠民生促和諧

2019年，華融證券創新採用資產證券化為北京市朝陽區某大規模純共有產權住房社區建設項目的28.5億元融資計劃提供金融服務。華融證券為該融資計劃設計了分檔差補增信方案(國內市場首例)，助力產品成功發行，為共有產權房建設提供有力的融資支持，發揮金融惠民生、促和諧的積極作用。

#### 案例：

##### 華融湘江銀行發揮業務優勢，支持教育、基建、全民健康保障等多個民生項目

2019年，華融湘江銀行積極響應政府號召，支持湖南省教育扶貧項目、全省幹線公路建設項目、四水治理項目、全民健康保障工程等湖南省重大基礎項目36個，授信總額191.85億元。

#### 案例：

##### 中國華融湖北分公司參與舊城改造

2019年，中國華融湖北分公司出資2.6億元對武漢某房地產公司持有的非金不良債權進行收購重組，幫助企業解決短期流動性緊張問題，支持該公司開發建設某住宅二期項目，避免該公司因資金問題造成項目爛尾。該住宅項目系武漢市青山區舊城改造和保障改善民生而建設的項目，是武漢市青山區人民政府重點招商項目。湖北分公司通過參與舊城改造，支持武漢市政府完善區域配套，助力提升城市形象和人民生活水平。

## 深化改革發展 引領轉型提質

## 扶持「三農」

2019年，中國華融用實際行動踐行中央關於服務「三農」發展的國家戰略，通過資金支持，使農村集體用地流轉實現新的突破，幫助農民實現穩定的土地收益和更多的就業機會，帶領農民共同致富，為維護社會穩定貢獻力量。

## 案例：

## 中國華融北京分公司推動北京市首個集體經營性建設用地改革試點項目成功實施

2019年，為響應國家關於服務「三農」經濟發展的戰略和北京市政府疏解非首都功能的政策號召，中國華融北京分公司對北京某創新型城市運營商的首例盤活農村集體用地項目提供資金支持，累計投資金額超過15億元，對流動人口多、低端產業多、安全隱患多、基礎設施差、環境衛生差、社會治安差的「三多三差」場所進行改造升級，使該農村集體用地成為京南首個雙生態創新金融產業聚集區，並與多家企業成功簽訂入駐協議。

## 案例：

## 華融湘江銀行「惠農擔」授信支持當地漁業養殖戶發展

湖南正虹科技發展股份有限公司(SZ:000702，以下簡稱「正虹科技」)飼料優質，擁有較高知名度和較多客戶群體。每年，漁戶會根據自身養殖規模與正虹科技簽訂採購飼料合同，因此有一定的流動資金需求。華融湘江銀行與正虹科技合作，推出針對漁業養殖客戶的涉農授信業務。

華融湘江銀行以正虹科技准入的客戶為基礎，根據漁戶經營養殖情況，對信用記錄良好的漁戶給予批量授信，讓漁戶的申請授信渠道更加便捷，貸款發放更加快速。這樣不僅支持了涉農客戶的發展，真正做到服務「三農」，同時也實現了華融湘江銀行拓戶增效和銀企互利多贏的局面。

## 深化改革發展 引領轉型提質

### 5.3 提升水平，賦能高質發展

中國華融重視客戶需求，持續加強客戶管理，切實提高服務質量和成效；不斷加強信息化建設，充分發揮金融科技的價值作用；堅持自主創新，重視知識產權維護與管理，爭作行業創新領跑者。

#### 提升服務質量

中國華融繼續加強客戶管理，提高與客戶的溝通效率，深入了解客戶需求，不斷優化客戶體驗，切實提升服務質量。2019年，公司進一步明確客戶管理職責，強調協調各經營單位共同做好客戶管理和維護，為客戶提供優質的綜合金融服務。

公司組織開展年度客戶滿意度調查，對客戶進行回訪，了解客戶對公司經營單元的服務滿意度和對公司產品的需求。公司持續提升服務水平，對受理的投訴事件與投訴電話，做到件件有落實，後續有追蹤。2019年，公司受理客戶投訴事件11件，公司存續客戶的回訪滿意度為98.6%。

中國華融對於客戶服務過程中涉及的客戶隱私，採取多種措施確保信息保護得當，客戶隱私安全不泄露。2019年，中國華融多個子公司在客戶服務升級及隱私保護層面進行了全面實踐。

#### 華融消費金融

制定《信息系統安全管理辦法》《金融消費者權益保護管理辦法》等制度，全面保護消費者權益與隱私。

#### 華融湘江銀行

制定《網點服務規範指引》《營業網點文明規範服務星級管理辦法》和《金融消費者投訴管理辦法》等制度，並開展網點神秘人暗訪檢測、網點現場檢查及客服熱線撥測、客戶服務滿意度調查等工作。

#### 華融交易中心

制定《客戶投訴管理辦法》《公平交易制度》《會員服務和管理制度》，以及各業務環節的操作細則等制度，並在公司官網「會員服務」專區進行公示，確保為客戶提供規範化的服務流程；根據員工工作性質簽訂保密協議，同時對員工進行保密培訓。



## 深化改革發展 引領轉型提質

## 推進信息科技建設

2019年，中國華融信息科技治理水平不斷提高，建立了行之有效的科技制度體系，信息化建設取得顯著進展，完成新數據中心遷移，有效提升信息科技基礎服務能力，充分彰顯科技賦能作用。此外，公司完成大數據平台的投產上線，啟動「大數據+主業」的探索工作，為公司不良資產主業的開展提供技術支持。

圍繞公司主業和金融科技創新項目，公司旗下子公司華融科技與北京航空航天大學、北京郵電大學共建「金融科技聯合實驗室」和「智慧金融聯合實驗室」。截至2019年末，形成完全自主知識產權成果26項。



「華融智能合同助手」獲中國計算機用戶協會2019「雲鷹獎」優秀獎。

## 強化研究創新能力

中國華融發揮行業帶頭作用，積極進行行業研究，主動參與行業交流；重視創新科研活動，通過自身業務發展帶動行業整體進步。

2019年，公司開展多項行業研究工作，最終形成了涉及房地產、不良資產、政府平台、鋼鐵、煤炭、有色金屬、化學製藥等領域多篇研究報告。作為中國銀行業協會行業發展研究委員會常委單位，中國華融積極參加行業協會日常會議、學術活動、業務培訓等相關活動，發揮行業帶頭作用。

## 深化改革發展 引領轉型提質

公司重視科研與創新工作，以博士後工作站作為重要平台之一，為公司發展提質帶來高質量的科研支持。2019年，博士後人員聯合（依託）課題部門共申請9項專利，在國內外期刊發表24篇學術文章，並獲得多項科研創新成果獎勵。

### 2019年中國華融科研創新成果獲獎情況

《資產收益權法律問題研究的報告》	中國博士後科學基金第64批面上資助項目二等資助
《隱性政府債務的經濟效應及風險防範》	中國博士後科學基金第65批面上資助項目二等資助
《新形勢下破產法的應用》	「營商環境改善徵文活動」二等獎
《探索企業紓困新方式助力供給側結構性改革》	2018年度銀行業保險業優秀研究成果三等獎（2019年度評選）
《問題企業重組中的資產管理公司參與機制研究》	上海市金融學會2018年重點課題三等獎（2019年度評選）

### 重視知識產權維護與管理

中國華融遵守《中華人民共和國知識產權法》及其有關規定，制定相關制度用於知識產權規範管理，保護自身研究創新成果的同時，尊重外部知識產權。

公司於《信息科技風險及信息安全管理辦法》(A版)中明確信息科技知識產權保護策略，採取有效措施保護公司自主知識產權。公司制定有關條款管理博士後人員研究成果，公正、合理地處理相關權益歸屬。公司重視保護他人知識產權，制定《軟件項目管理辦法(試行)》(A版)，確保採購產品均為原廠正版，及時制止任何可能的侵犯產權行為。

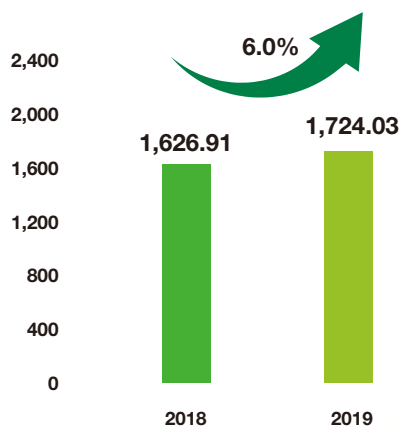
## 6. 助力救助紓困 化解金融風險

中國華融立足金融救助特殊功能，積極扮演救助性金融提供者、「大不良」資產經營者和特色金融產品服務商的角色，成為化解金融風險、推動國家經濟轉型升級的重要力量。2019年，中國華融不忘初心，以防範金融風險為根本任務，以自身改革為根本動力，圍繞新華融目標，遵循銀保監會監管政策與要求，落實各項工作部署。

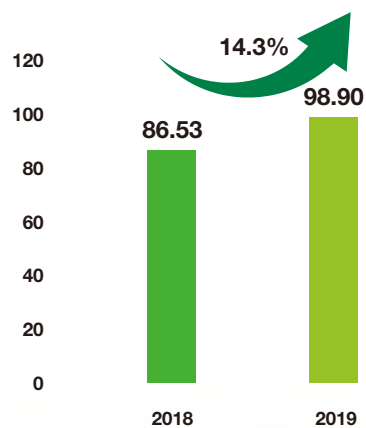
### 6.1 立足定位，聚焦不良資產業務

中國華融圍繞經濟轉型升級和供給側結構性改革大局，積極發揮國家逆週期管理工具和不良資產經營主力軍作用，提高不良資產處置的效率與效益，推動不良資產包業務高質量發展。2019年，中國華融不良資產包收購規模繼續保持市場領先，實現淨收益98.90億元；已結項目內含報酬率為14.9%，較去年同期增加0.4%。

收購處置類業務的資產總額  
(人民幣億元，百分比除外)



收購處置類業務的淨收益  
(人民幣億元，百分比除外)



## 助力救助紓困 化解金融風險

中國華融創新主營業務模式，增強可持續盈利能力，為實現高質量發展築牢根基。公司充分利用互聯網信息傳播快、傳播廣等特點，利用淘寶、京東、微信公眾號等平台積極主動推介亮點資產，吸引更多社會資金參與盤活不良資產，提升資產處置效率。

### 案例： 華融交易中心實現精準客戶對接，有效推進不良資產處置進程

2019年，華融交易中心為上百戶待處置資產實現精準客戶對接，促成實質性轉化成效，全年共完成資產掛牌交易96筆，債權總額271.56億元，成交金額40.23億元；年內召開京津冀暨北方地區資產推介會、長三角暨東中部地區資產推介會、珠三角暨南方地區資產推介會以及中國華融不良資產業務洽商會，協助公司內外部資產方推介資產共1,335戶，推介總規模1,870.2億。華融交易中心發揮信息中介平台優勢，實現各地區跨城市資產整合和價值發現，加大公司項目的處置與回收力度，有效推進資產處置進程。

## 6.2 化解風險，解決社會痛點難點

中國華融以防範金融風險為根本任務。2019年，公司認真貫徹落實黨中央國務院重要決策部署，積極發揮逆週期救助性功能，大力拓展問題企業重組業務。公司通過紓困大型地方國企、開展問題企業重組、對國有企業主輔業剝離等工作，積極盤活存量、整合資源，助力經濟結構換擋和產業升級。2019年，公司收購重組業務投放規模穩定，業務結構不斷優化，問題企業重組業務佔比提高。

1,595 個

存量項目數量

3,794.10 億元

收購重組類期末不良債權  
資產總額

2.5%

收購重組類不良債權  
資產增長率

## 助力救助紓困 化解金融風險

2019年，面對經營困難企業，中國華融積極開展處置化解工作。根據各類資產的特點因地制宜提供救助方案，化解金融風險的同時，也通過企業重組等方式，幫助問題企業挖掘企業價值，增強經營活力。

**案例：**  
**中國華融成功運作某能源集團問題企業重組項目，助力上市公司紓困**

2019年，中國華融出資2億餘元收購河南某能源集團欠付的存量非金債，並引入重組方對該能源集團旗下上市公司的核心電解鋁資產實施重組。

該能源集團是一家以發電、電解鋁及鋁加工為一體的大型現代化外資企業，是河南省「鋁工業煤電鋁及深加工一體化轉型升級試點」企業，控股一家上交所上市公司。但受鋁行業形勢下行和金融去槓桿等多重因素影響，經營狀況持續惡化，爆發債務危機，旗下上市公司股票價格也持續下跌，進入ST預警，面臨退市風險。該項目通過重組存量債務和引入重組方併購問題企業核心資產的方式，幫助化解實體企業債務危機，盤活企業核心電解鋁資產，避免上市公司退市風險，服務地方發展穩定大局。

**案例：**  
**中國華融廣西分公司實施某重工問題企業重組**

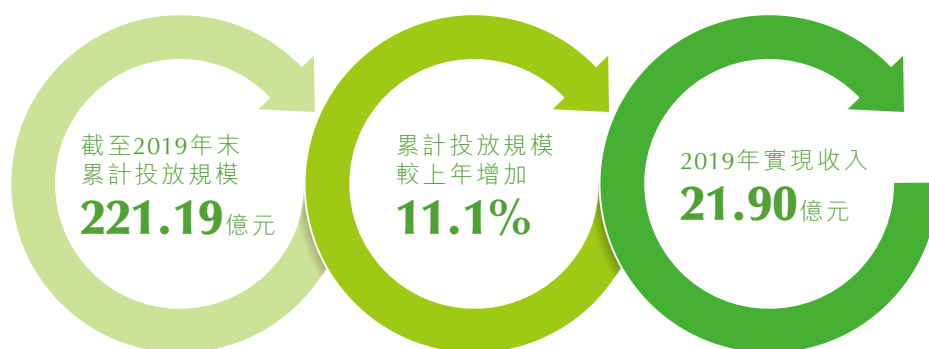
2019年，中國華融廣西分公司充分發揮金融資產管理公司獨特的功能定位，與某重工企業實施「產業重組+產權重組+債務風險化解」的重組方案，通過介入該企業的債務化解和重組，大大改善該企業的外部融資環境和財務成本，總計向其投入資金13.59億元，成功化解企業債務危機。

## 助力救助紓困 化解金融風險

### 6.3 抓住機遇，發力降槓桿增活力

市場化債轉股是企業降槓桿增活力的有效舉措。2019年，中國華融重點圍繞供給側結構性改革的重點領域，積極穩妥開展市場化債轉股業務，支持服務實體經濟發展，主動發揮公司救助性金融機構功能，探索開展救助性權益類投資業務。

#### 市場化債轉股業務



2019年，中國華融實施首單地方國企的「市場化債轉股+資產重組」、首單將上市公司體內標的和體外標的一併進行的市場化債轉股項目，完成中國華融併購重組基金設立，「大不良」經營格局初見成效。

## 助力救助紓困 化解金融風險

**案例：**  
**中國華融助力華菱鋼鐵市場化債轉股，**  
**首單地方國企「市場化債轉股+資產重組」順利落地**

2019年8月，中國華融參與實施的湖南華菱鋼鐵股份有限公司(SZ：000932，以下簡稱「華菱鋼鐵」)市場化債轉股項目完成關鍵性步驟，標誌著首單地方國有企業「市場化債轉股+資產重組」順利落地。

華菱鋼鐵是湖南省屬鋼鐵企業龍頭，是全國十大鋼鐵企業集團之一，其在產品結構、產能規模、工藝裝備、市場競爭力方面均具有突出優勢，但由於近年來大規模、高強度的技術改造和產品升級投入，導致企業資產負債率快速攀升，財務費用負擔沉重。本次市場化債轉股實施後，華菱鋼鐵整體資產負債率可下降約5%，幫助企業切實優化資本結構，有效防範債務風險，完善公司治理，提升其抵禦週期下行能力及長遠可持續發展能力。

**案例：**  
**中國華融參與中國動力重大資產重組項目成功過會，**  
**助力實體企業提質增效**

2019年12月，中國船舶重工集團動力股份有限公司(SH：600482，以下簡稱「中國動力」)發行股份購買資產事項無條件通過證監會審核。中國華融作為本次重組的交易方之一，出資8億元以收購債權轉股權的方式取得標的公司少數股權，中國華融旗下機構華融證券為本次重組的獨立財務顧問之一。

中國動力是中國船舶行業領先的發動機研發和製造企業，業務範圍涵蓋燃氣動力、蒸汽動力、化學動力、全電動力、海洋核動力、柴油機動力、熱氣機動力等七大板塊。本次重組是市場首單將上市公司體內標的和體外標的一併進行市場化債轉股的項目，有助於中國動力優化資本結構、降低槓桿率，減輕下屬子公司財務負擔，改善經營質量，完善產業鏈佈局，加快企業轉型進度。

**案例：**  
**中國華融參與中國天楹市場化債轉股項目**

2019年10月，中國華融出資2億元參與中國天楹股份有限公司(SZ：000035，以下簡稱「中國天楹」)市場化債轉股項目，有效降低中國天楹資產負債率。中國天楹是環保新能源上市公司，業務範圍涉及生活垃圾焚燒發電及蒸汽生產、污泥處理、餐廚垃圾處理、危險廢棄物處理、建築垃圾處理、污水處理、填埋氣開發與利用、垃圾分類收運體系投資與運營等領域。

## 7. 踐行綠色發展 推進生態文明

在「新時代、新華融、新征程」的重要發展時期，中國華融堅持和完善生態文明體系制度建設，積極推進和實現可持續發展。對外，中國華融開發綠色金融產品與服務，全方位、多角度防範和化解金融風險，幫助綠色實體企業紓困減負，推進綠色產業發展。對內，中國華融主動踐行綠色經營方式，在經營中落實低碳減排，推動無紙化辦公，節約能源和資源消耗。

### 7.1 綠色金融，助力低碳轉型

中國華融將綠色低碳環保理念融入不良資產經營主業中，將環境影響、環保標準納入風險考量和項目評估範疇，制定《業務基本准入規程》(A版)等措施，禁止開展能耗及環保等標準不符合國家、地方及行業要求，或安全生產不達標且未整改的落後產能的項目，引導業務單位審慎選擇符合國家環保要求的項目。

#### 案例： 中國華融河南分公司幫助高能耗企業化解過剩產能

中國華融河南分公司針對高能耗企業開展企業重組幫助和流動性業務支持，幫助企業化解過剩產能，優化產業結構，實現節能減排。

- 幫助某電解鋁企業開展問題企業重組業務，將其在河南區域的50萬噸過剩電解鋁產能轉移到四川省廣元市，優化調整企業產能空間結構。企業利用釋放出的本地新產能和當地低成本水電資源，成功實現產業轉移升級。經過產能優化產業升級，該企業年減少火力發電70億度，減少標煤消耗86萬噸；新產能年產值150億元，利稅10億元，安置就業2,400人。
- 通過流動性救助業務支持河南某水泥生產集團發展清潔生產。2019年，該集團節約用電8.2億度、減少氮氧化物等污染排放2.1萬噸、處理城市淤泥10萬噸、處理固體廢棄物47萬噸，300萬噸水泥實現生產環保達標。在河南分公司的支持下，該集團成為河南省水泥行業龍頭示範企業、全國水泥行業綠色循環經濟示範企業。



## 踐行綠色發展 推進生態文明

中國華融在開展股權投資業務時，將項目環境和社會影響納入風險評估範圍，避免投向高污染行業，助力環保企業發展。

**案例：**  
**中國華融參與廣西某水務公司債轉股項目，**  
**助力環保企業發展**

2019年，中國華融出資1.5億元參與廣西某水務公司市場化債轉股項目，幫助該公司把資產負債率降低5個百分點，為該公司穩健經營提供資金保障，進一步擴建供水和污水處理項目產能，提升其城市污水處理能力。

華融金融租賃以綠色租賃為公司可持續發展的切入點，不斷提升專業化、差異化經營能力，持續加大對綠色金融的支持，在准入標準、負面清單、行業投向等制度中細化綠色租賃重點領域，加強對污染控制、節約能耗、資源循環利用等節能環保產業的支持力度。

**案例：**  
**華融金融租賃大力支持綠色循環低碳主題項目**

2019年，華融金融租賃以水利發電站及船閘工程為租賃物，通過回租方式為某航運建設開發公司融資5億元，資金主要用於建設交通運輸部綠色循環低碳主題性試點航道—錢塘江中上游衢州段航運工程。該項目是華融金融租賃緊密圍繞生態建設要求、落實「綠色租賃」理念，積極響應衢州綠色金融改革試驗區建設的表現。

## 踐行綠色發展 推進生態文明

華融湘江銀行針對環境和社會隱患風險客戶實行名單制管理，貸款評審階段重點審查環保審批文件，嚴控環境風險、不良企業貸款，不斷完善綠色信貸管理體系，加大綠色信貸支持力度。截至2019年末，客戶中無環境、安全等重大風險企業，發放綠色貸款項目共計68個，年內新增綠色信貸項目35個。

華融證券2019年繼續開展綠色債券發行工作，並在業務開展或准入標準中積極踐行ESG理念，助力綠色經濟發展。

### 案例： 華融證券銅仁公交經營收費收益權綠色資產證券化項目

2019年，華融證券助力貴州省銅仁市公共交通有限責任公司發行「華融證券—銅仁公交經營收費收益權綠色資產支持專項計劃」，募集資金2.22億元，用於支持銅仁市公交公司更新、購置新能源公交車輛等，支持銅仁市清潔交通發展，助力城市環境改善。

## 踐行綠色發展 推進生態文明

## 7.2 節能降耗，倡導綠色辦公

中國華融嚴格遵守《中華人民共和國環境保護法》的有關規定，深入貫徹落實綠色發展理念，積極推行綠色辦公。為實現綠色運營，中國華融倡導低碳辦公、綠色出行，落實節能減排、促進低碳轉型，打造節能環保型企業。

### 總部：

- 明確規定實物資產使用需遵循厲行節能減排原則。
- 對於非易耗類辦公物品需部室內調劑使用。
- 規範日常辦公用品的採購和領用，提倡並加大推廣無紙化辦公。
- 加強公務用車管理，嚴格控制公務用車次數和規模。
- 更換辦公樓內耗能較大的老舊設備，更換LED燈等節能燈具。
- 在辦公區域增強節能節水督導巡查，做到辦公室人走燈滅。
- 加強節能減排、綠色低碳的宣傳教育，增強員工節能環保意識。

### 分公司和子公司：

- 河南分公司改造樓梯間照明系統，由原來常亮燈變為聲控燈，節約用電；配備專人負責每日下班後檢查電器、照明設備關閉情況。
- 海南分公司加強節能減排教育和物業巡查，確保辦公室人走燈滅；更換LED節能燈泡；加強用水設備日常維護，杜絕跑、冒、漏、滴和長流水現象。
- 上海自貿區分公司推行無紙化辦公，會議時用電子文檔代替紙質會議材料。
- 華融融德制定《內部控制手冊》，強調建設綠色環保企業，積極參與節能減排，實行網絡信息化，推行網絡、電話會議，減少不必要出行。
- 華融澳門發佈《關於提倡綠色辦公的通知》，呼籲全體員工身體力行，踐行綠色低碳辦公。

## 踐行綠色發展 推進生態文明

表：集團／公司能源及資源消耗情況<sup>1</sup>

指標	2019年
能源消耗	
電(單位：千瓦時)	25,166,413.20
汽油(單位：噸)	570.85
天然氣(單位：立方米)	585,396.36
外購熱力(單位：百萬千焦)	33,374.69
液化石油氣(單位：立方米)	13,650.56
範疇一與範疇二溫室氣體排放量 <sup>2</sup> (單位：噸二氧化碳當量)	29,179.24
人均溫室氣體排放量(單位：噸二氧化碳當量／人)	2.67
資源消耗	
水(單位：噸)	214,754.51
人均耗水量(單位：噸／人)	19.62
辦公用紙(單位：噸)	121.48
人均辦公用紙量(單位：噸／人)	0.01

表：集團／公司廢棄物產生情況<sup>3</sup>

指標	2019年
廢棄硒鼓(單位：件)	5,303.00
廢棄墨盒(單位：件)	1,005.00
廢棄燈管(單位：件)	9,152.00
電子廢棄物(單位：噸)	40.86
生活垃圾(單位：噸)	1,368.38
廚餘垃圾(單位：噸)	458.79

1 報告期內，中國華融對公司總部、分公司及子公司總部的各類能源資源消耗進行統計核算，作為2019年披露範圍。中國華融在運營過程中所消耗的能源主要包括辦公用電、公務車輛汽油、辦公取暖用天然氣，消耗資源主要是辦公用水及紙張。

2 範疇一為直接溫室氣體排放，範疇二為外購熱力、電力或蒸汽產生的間接溫室氣體排放。

3 報告期內，中國華融對公司總部、分公司及子公司總部的各類廢棄物進行統計核算，作為2019年披露範圍。中國華融一般廢棄物主要為廢紙及辦公垃圾，不產生廢氣及廢液，運營中產生的廢棄硒鼓、墨盒等由廠家回收，燈管、電子廢棄物等由有資質的第三方機構進行處理。

## 踐行綠色發展 推進生態文明

### 7.3 踐行環保，傳播綠色文化

中國華融積極響應黨中央關於加強生態文明建設的號召，在辦公場所外不忘踐行綠色環保理念，通過開展員工環保知識培訓，以及組織各種綠色公益活動，不斷加強員工綠色環保意識，向大眾傳播綠色文化，提升民眾綠色文明程度，在實踐中落實綠色文化傳播者的責任和義務。

**案例：**  
**中國華融駐青機構組織開展「攝影與環境保護」主題講座**

2019年3月28日，中國華融駐青機構邀請民間環保人士、中國金融攝影家協會副主席葛玉修先生作題為「攝影與環境保護」的講座。講座內容涉及青海珍惜鳥獸介紹、青海生態保護、野生動物面臨的生存環境困擾、攝影基礎知識等各個方面，葛先生通過講述自己的真實經歷向大家展示了「一個人能為生態環保做多少」。講座內容豐富，充分調動起參與人員的積極性和環保意識。

**案例：**  
**中國華融黑龍江分公司開展義務植樹主題黨日活動**

2019年4月27日，中國華融黑龍江分公司組織開展「植下希望疏柳綠 邁進華融新征程」主題黨日活動。分公司全體員工來到雙城區新興鄉的千米護路林植樹點，在專業人員的指導下，扶苗、培土、澆水，植下上千棵楊樹苗。在乍暖還寒的北國早春，分公司全體員工用辛勞的汗水，踐行「綠水青山就是金山銀山」的理念，發揚了中華民族愛樹植樹護樹好傳統。



## 踐行綠色發展 推進生態文明

**案例：**  
**華融消費金融積極開展社區環境整治志願服務**

2019年7月1日，為慶祝中國共產黨建黨98週年，華融消費金融組織青年志願者走進合肥市廬陽區魯園社區，與社區義工共同開展環境整治志願服務活動。

此次活動主要包括清掃社區道路、清掃草坪垃圾和落葉以及擺放亂停亂放的共享單車。活動中，志願者們分工合作，手拿垃圾鉗、垃圾袋等工具對轄區街道和衛生死角進行清理，並將街邊亂停亂放的共享單車全部擺放至規定區域。在大家的共同努力下，潔淨的街巷在陽光下重煥生機和活力。



## 8. 保障員工權益 履行人本理念

中國華融秉承「以人為本」的基本理念，始終從員工的切身利益出發，關心員工，關愛員工，堅守高素質專業化人才隊伍建設是公司發展之本的信念，堅持正確的選人用人導向，積極營造幹事創業的良好氛圍，促進隊伍結構優化和素質能力提升，努力打造一支「有理想、有信心、能吃苦、能戰鬥」的高素質專業化隊伍，為公司的高質量和可持續發展提供源源不竭的動力。

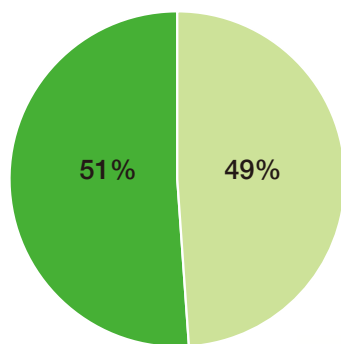
### 8.1 審慎選人，落實僱傭責任

公司嚴格遵守《中華人民共和國勞動法》《中華人民共和國勞動合同法》等法律法規，建立了完善的公司內部員工管理制度體系。中國華融始終嚴格貫徹執行《員工招聘規程》(B版)、《員工勞動合同管理規程》(B版)、《員工職務任免管理規程》(E版)和《中國華融工資管理辦法(試行)》(A版)等內部規章制度，合理選人用人，嚴禁杜絕僱傭童工、強制勞工及其他勞動爭議行為。

公司重視員工的合法權益，最大程度為員工創建平等和多元化的工作環境，在招聘、薪酬、培訓、升遷等事宜上杜絕一切形式的歧視，確保所有員工均享有公開、公平、公正的工作機會。

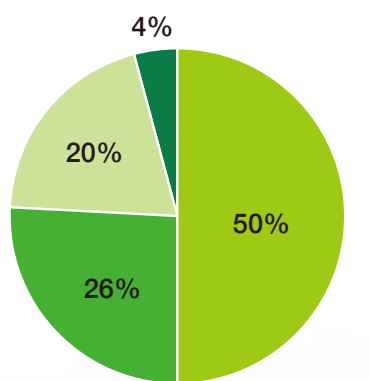
公司遵循勞工合同自願簽訂原則，2019年，公司員工勞動合同簽訂率達100%。截至2019年12月31日，中國華融擁有員工10,947人，其中女員工5,361人，佔比49%；境外員工311人，佔比3%。

按性別劃分的員工比例



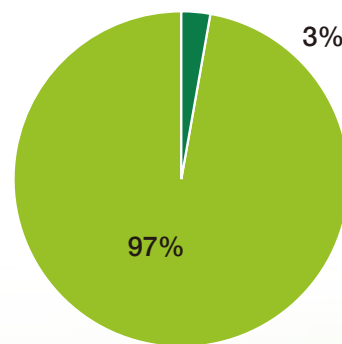
■ 男員工 ■ 女員工

按年齡劃分的員工人數



■ 35周歲及以下 ■ 46周歲-55周歲  
■ 36周歲-45周歲 ■ 56周歲及以上

按地區劃分的員工人數



■ 境內 ■ 境外

## 保障員工權益 履行人本理念

## 8.2 育德培才，激勵員工成長

為打造一支高素質專業化的人才隊伍，中國華融始終秉承「尊重人才、重用人才」的理念，積極引進高素質專業化人才，不斷拓寬員工職業發展路徑，加強員工職業技能培訓，實現員工與中國華融的同發展、共進步。

### 職業發展

公司構建員工職業發展通道，規範選拔任用程序，制定《員工職務任免管理規程》(E版)、《幹部選拔任用工作監督檢查和責任追究辦法(試行)》(A版)等內部制度，形成科學規範、有效管用的選人用人機制。2019年，公司堅持正確選人用人導向，加強幹部員工隊伍建設，不斷優化人才隊伍結構。此外，公司嚴格按照國家關於博士後管理工作精神，深入調研金融同業工作情況，對相關制度進行修訂並印發實施《博士後管理工作規程》(E版)，持續推進博士後工作站建設。

公司通過優化薪酬機制與各類競賽、評選活動，激勵員工成長與發展。公司印發相關內部制度和專項獎勵實施細則，按照「權、責、利」對等的原則，構建科學合理有效的正向激勵約束機制，強化經營業績考核結果與工資總額分配的掛鉤關係，切實發揮績效考核和薪酬分配的「指揮棒」作用。

#### 案例： 中國華融開展「當好主人翁，建功新華融」年度勞動競賽活動

中國華融深入開展2019年度「當好主人翁，建功新華融」勞動競賽活動，實現了系統全覆蓋，員工全員參與。圍繞公司年度經營管理工作目標，通過組織勞動競賽先進集體和個人評選，對「績效突出班組」及「崗位奉獻個人」進行表彰，發揮正面激勵和示範引領作用。開展工會條線「創優評先」，2019年初推報的3位同志被中國金融工會授予「全國金融五一勞動獎章」。公司勞動競賽活動是群眾性勞動競賽活動，通過搭建員工崗位成才、建功立業平台載體，吸引員工廣泛參與，鼓勵廣大員工大膽幹事創業、主動擔當作為。

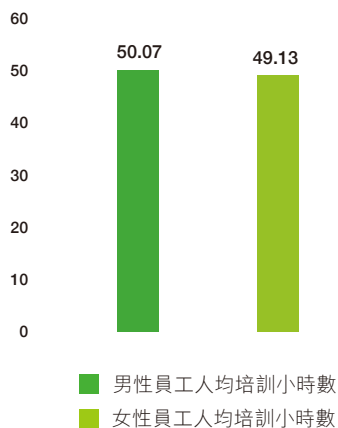


保障員工權益 履行人本理念

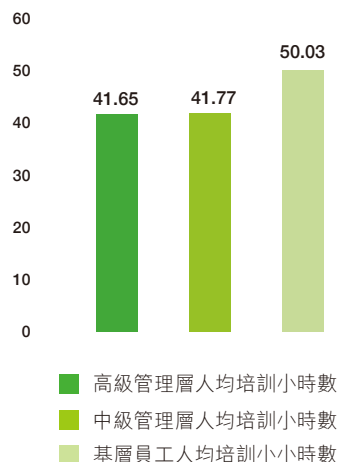
員工培訓

公司不斷完善覆蓋全方面的職業技能培訓體系，為不同層級員工量身制定綜合培訓方案，不斷增強員工的職業技能。2019年，中國華融制定並實施全年培訓工作計劃，分層分類組織開展集中培訓，著力提升培訓的科學性和有效性；通過黨委(黨組)中心組學習、脫產培訓、研討、專題講座、視頻培訓、自學等多種培訓方式和渠道，加強高素質專業化人才隊伍建設；開展職稱審核聘任及業餘進修學習獎勵，激勵員工學習成長；在充分調研的基礎上，不斷加快公司網絡學習平台建設，積極打造學習型組織。

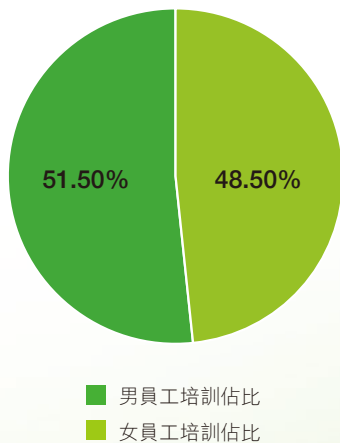
按性別劃分的人均培訓小時數



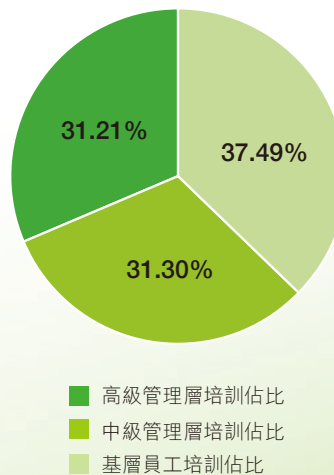
按層級劃分的人均培訓小時數



按性別劃分的接受培訓員工比例



按層級劃分的接受培訓員工佔比



## 保障員工權益 履行人本理念

案例：  
中國華融組織2019年新員工培訓班

2019年10月28日至31日，中國華融組織約120名新員工參加2019年新員工培訓。培訓班採取集中學習和拓展訓練相結合的方式，由公司內部專家分別就集團整體情況、三大主業發展情況、公司基本制度和職業道德與遵規守紀等內容作專題授課。培訓期間公司還組織安排豐富的拓展訓練和課餘活動，加深新員工對公司文化和價值觀的理解，建立對工作的合理預期和積極心態，增強彼此之間的溝通與協作。

## 保障員工權益 履行人本理念

2019年，中國華融在分子公司層面安排了定制化、多元化的培訓課程，實現為員工按需「賦能」。

案例：  
華融證券客戶營銷及服務能力建設專項培訓



華融證券在長沙市和南京市相繼舉辦2019年度客戶營銷及服務能力建設專項培訓班，旨在提高基層員工客戶營銷能力和服務能力。培訓針對基層營銷人員工作中的痛點難點，按照「證券營銷和服務專業培訓」「財富業務政策指導及經驗分享」「團隊融合與團隊建設體驗式培訓」三大模塊開展課程培訓，為參訓人員提升工作效能、擴展工作渠道提供新思路、新方法、新手段。

## 保障員工權益 履行人本理念

案例：  
華融金控開展專題培訓會



2019年，華融金控結合業務特點，邀請內、外部專家，針對前台業務部門，開展了一系列有重點、有層次的專題培訓，內容涵蓋全球經濟分析、監管政策、業務經營、企業管治、合規運營等多個方面，進一步提高員工隊伍業務素質和專業能力。此外，華融金控還邀請其獨立非執行董事作為培訓主講人，組織開展了3次高管培訓會。

案例：  
華融湘江銀行開展員工隊伍專業素質培訓

華融湘江銀行高度重視員工隊伍專業素質培養，緊緊圍繞本行2019年重點工作和中心任務，針對全行客戶經理定制培訓方案，推行總、分、支三級聯動培訓。2019年全年共計組織大公司業務培訓170期、大零售業務培訓291期，同時配合實施每月線上業務知識測試，有效提升客戶經理隊伍的綜合素質能力。針對專業序列人員，逐步實現後續教育培訓與日常測試、年度綜合考試常態化，共組織19期專業序列後續教育培訓，專業序列隊伍業務水平得到進一步提升。

華融湘江銀行倡導提高「自主學習」意識，通過積極宣導、業餘進修學習獎勵等方式鼓勵員工參加各項專業資格考試，全年發放業餘進修學習獎勵108萬餘元。

### 8.3 以人為本，凝聚員工共識

中國華融始終堅持「以人為本」，竭誠為員工服務，切實為員工謀福利、辦實事。2019年，中國華融通過愛心信託幫扶困難員工；開展高層慰問，體現公司對員工的關心關愛；增強員工溝通，完善職工代表大會等制度體系，全年共召開4次職工代表大會，充分體現廣大員工的意願；落實年金制度，優化醫療保障體系；建設職工之家，提升員工工作生活質量；呵護女性員工，保障女性員工合法權益；舉辦多彩文體活動，豐富員工日常生活。中國華融在工作生活的一點一滴中，以實際行動落實員工關愛，強化員工對企業的認同感和歸屬感，不斷增強隊伍的凝聚力、向心力。



## 保障員工權益 履行人本理念

**案例：**  
**中國華融高管親切慰問全體駐港機構幹部員工**

2019年，中國華融總裁助理一行赴港進行工作調研並對在港機構員工致以親切的關懷和慰問，公司對駐港機構全體幹部員工在香港遭受社會事件衝擊時，旗幟鮮明支持止暴制亂，重樹中國華融在港良好社會形象的成績進行充分肯定，對全員講政治、顧大局、不懼挑戰、擔當作為的精神高度讚賞。

集團的關懷與慰問讓駐港機構全體幹部員工歡欣鼓舞、倍感振奮，集團領導進一步激勵大家以中國華融成立20週年為新起點，堅定信心、砥礪奮進，開創境外機構轉型發展新局面，鑄就新華融新輝煌。

**案例：**  
**華融交易中心推行「董事長接待日」制度**

為進一步加強公司領導與員工之間的溝通交流，華融交易中心定期開展董事長接待日活動，公司員工可自行與董事長預約，或通過辦公室預約參與「董事長接待日」活動。

除董事長接待日外，華融交易中心在日常工作中指定相關領導與員工開展溝通交流工作。員工可通過書面材料、郵件、電話、董事長信箱等多種形式向董事長反映意見和建議。

**案例：**  
**華融湘江銀行健全員工福利體系**

2019年，華融湘江銀行開展多項員工福利措施，落實員工關愛。華融湘江銀行不斷完善「員工企業年金計劃」，構建多層次的員工養老保障體系，切實保障員工退休後的生活水平；建立全方位的員工醫療保障福利體系，包括安排健康體檢、購買商業醫療保險等，實現在崗、內退及退休員工全覆蓋，切實提高員工的幸福指數，解決員工的後顧之憂，進一步保障員工身體健康。除此之外，華融湘江銀行為員工舉辦家庭急救普及及培訓活動，普及家庭急救與護理知識，提升員工在緊急情況下的自救能力。

## 保障員工權益 履行人本理念

案例：  
華融金控舉辦「關愛女性員工，綠色環保生活」活動



2019年3月8日，為慶祝國際勞動婦女節，充分體現對女性員工的關愛，華融金控開展了國際勞動婦女節空氣草盆景製作主題活動。在溫馨愉悅的活動現場，大家發揮創意，動手實踐，體會到了主動創造的樂趣和綠色生活的快樂。女性員工在此次活動中感受到了公司領導的真摯關心和節日問候，表示會團結一致，強化責任擔當，為建設新華融作出應有的貢獻。

## 9. 助推脫貧攻堅 致力社會公益

中國華融積極承擔中央金融企業使命任務，服務國家脫貧攻堅重大戰略，致力踐行社會公益，為早日取得脫貧攻堅戰全面勝利，如期全面建成小康社會貢獻力量。

### 9.1 精準扶貧，深化脫貧攻堅

中國華融黨委深入貫徹黨中央脫貧攻堅戰略部署，把脫貧攻堅作為黨委中心工作，積極探索實踐創新扶貧機制與模式。2019年，中國華融進一步建立「公司扶貧領導小組、總部扶貧辦公室、分子公司」層層落實的組織體系，完善扶貧項目管理機制，夯實「管錢、管人、管事」三位一體的制度體系及「考核、監督、評估」多管齊下的保障體系。開展幫扶工作以來，逐步實現了幫扶領域從「單一」到「多元」、幫扶模式由「輸血」變「造血」的轉變，扶貧工作由教育扶貧逐步拓寬為黨建、教育、民生、金融、產業、健康、智力扶貧等多個領域。

#### 定點扶貧

中國華融積極響應國家號召，主動承擔企業扶貧重任，全面開展定點扶貧工作，保質保量完成四川省宣漢縣扶貧任務。

#### 2019年

公司全面超額完成《中央單位定點扶貧責任書》指標，共投入中央定點扶貧幫扶資金**1,350萬元**，繼續位居四家資產管理公司首位；截至**2019年末**，已累計投入中央定點扶貧資金**6,284.63萬元**。

助推宣漢縣貧困發生率由年初的**1.5%**下降至**0.44%**，**2020年2月18日**退出貧困縣。

創新扶貧模式，帶動社會各界參與扶貧，為定點扶貧縣引進幫扶資金**358.13萬元**。

積極購買宣漢縣等貧困地區消費扶貧產品共計**357.18萬元**，幫助銷售貧困地區農產品**67.65萬元**。





## 助推脫貧攻堅 致力社會公益

### 組織領導

2019年，中國華融黨委不斷強化對扶貧工作的組織領導，落實決戰責任，將扶貧作為「一把手」工程，一級督一級，層層壓實責任。面對穩定發展的艱巨任務，公司貫徹落實習近平總書記重要批示，把定點扶貧工作與公司全面加強黨的領導、全面化解風險、全面轉型發展同部署、同落實。黨委書記、董事長王占峰擔任扶貧工作領導小組組長，及時調整充實公司扶貧工作領導小組力量。召開黨委會、2次領導小組會、6次定點扶貧專題工作會深入研究扶貧工作。王占峰書記等公司領導赴宣漢縣調研考察2次。2019年，派駐定點縣四川省宣漢縣扶貧幹部2人，累計派駐11人。

### 黨建扶貧

2019年，中國華融黨委高度重視扶貧工作，積極發揮國有金融企業黨建優勢，與宣漢縣、鄉以及8個最偏遠的貧困村黨組織結對共建，與貧困村開展黨建扶貧座談，贈送書籍及開展慰問送溫暖活動，邀請貧困村學生和村幹部到紅色教育基地、先進示範村學習等開展共建特色活動13次，推動黨建與扶貧相互促進、共同發展。

## 助推脫貧攻堅 致力社會公益

## 教育扶貧

2019年，中國華融圍繞「義務教育有保障」目標，投入635萬元開展「中國華融·宣漢縣最美山村教師項目」「中國華融獎助學金項目」「華融井、床、學生餐桌項目」「黃金中學遷建項目」等教育扶貧項目，共資助學生1,030名、獎勵山村教師60名，為貧困鄉鎮學校捐建華融井、床、學生餐桌等500餘個，遷建中學1所，為完善貧困地區教育基礎設施、助力貧困地區教育事業發展貢獻力量。

案例：  
中國華融·宣漢縣最美山村教師項目



為加大對四川省宣漢縣山村教師的幫扶力度，鼓勵優秀教師紮根山村學校、服務山村教育，中國華融於2015年起連續5年開展「中國華融·宣漢縣最美山村教師項目」。通過此項目，每年組織評選宣漢縣貧困山村教師50–60名，每人給予現金獎勵8,000元，並結合宣漢縣需求對山村教師開展針對性培訓。2019年共投入資金48萬元，資助山村教師60人。截至2019年末，累計共投入資金300餘萬元，培訓、資助山村教師260名。

## 助推脫貧攻堅 致力社會公益

案例：  
中國華融獎助學金項目

為激勵定點縣四川省宣漢縣貧困學生愛學習、求奮進，以知識改變命運，中國華融自2012年起連續8年開展「中國華融獎助學金項目」，針對建檔立卡貧困家庭學生設立獎助學金項目。2019年共投入資金100萬元，資助學生850人次。截至2019年末，累計投入440萬元，資助學生2,600餘人次。

## 助推脫貧攻堅 致力社會公益

### 民生扶貧

中國華融聚焦「兩不愁三保障」突出問題，圍繞「住房安全、飲水安全有保障」開展民生扶貧，為幫扶縣建設安全飲水及安居工程。2019年，公司投入民生扶貧資金445萬元，解決貧困縣居民飲水及住房安全問題。截至2019年末，累計投入1,428萬元。

#### 案例： 峰城鎮貧困村人畜安全飲水工程項目

四川省宣漢縣峰城鎮場鎮地處高海拔山區，為解決群眾正常生產生活用水需求無法滿足等問題，2019年，中國華融投入扶貧資金300萬元修建水庫，鋪設輸水管線並建設其他配套設施，將惠及1.3萬餘人。

### 金融扶貧

中國華融創新金融扶貧模式，整合內外部金融資源，積極發揮金融牌照和專業優勢，增強扶貧地區的自身造血功能和內生發展能力。2019年，在投入80萬元為宣漢縣廟安鄉李子酒廠項目捐建設備的基礎上，華融金融租賃打造「華融•宣漢金融扶貧租賃產品」，盤活當地企業生產設備等固定資產，支持企業緩解現金流壓力，促進貧困縣的長遠發展。華融證券為宣漢縣提供金融智力服務、免費金融知識培訓、諮詢等服務。

## 助推脫貧攻堅 致力社會公益

### 健康扶貧

中國華融圍繞「基本醫療有保障」逐年增加健康扶貧項目投入。2019年，公司繼續與中國扶貧基金會、保險機構合作，捐資100萬元開展「頂樑柱」扶貧保險項目，為宣漢縣11萬貧困家庭人口提供住院補充醫療保險。針對宣漢縣常見病白內障「發病率高」「手術費貴」的痛點，公司捐資20萬元為貧困患者減免白內障手術費用，截至2019年末已累計幫助398名患者重見光明。此外，公司通過開展培訓進行持久性幫扶，面向211個貧困村的302名鄉村醫生出資15萬元開展培訓，提升了鄉村醫生業務水平和服務貧困群眾的能力。



中國扶貧基金會榮譽證書

### 智力扶貧

秉承扶貧扶智相結合，中國華融逐年加大智力扶貧投入力度。2019年，中國華融投入55萬元為定點縣四川省宣漢縣基層幹部、技術人員、創業致富帶頭人「三支隊伍」共計1,986人開展針對性培訓，增強基層幹部扶貧工作能力，為技術人員提供現代農業等先進農業技術指導，為創業致富帶頭人提供產業發展等方面指導，增強貧困地區脫貧動力與能力，進一步增強貧困地區脫貧的「造血」功能。

## 助推脫貧攻堅 致力社會公益

### 地方扶貧

2019年，中國華融多家分子公司在全國各地對接幫扶對象，針對扶貧對象的實際情況，聚焦薄弱環節，多措並舉，積極開展扶貧工作。2019年，公司向新疆、湖南、安徽、甘肅、江西等地的貧困地區派出扶貧幹部45人。

#### 中國華融海南分公司

海南分公司的幫扶對象為海南省萬寧市南橋填橋中村。2019年，海南分公司先後8次組織人員深入橋中村開展慰問及項目調研，投入扶貧專項資金17萬元，用於幫扶困難戶實施危房改造、羊圈擴建、種植果樹及修繕黨員活動室等扶貧項目，並組織員工積極開展消費扶貧，全年累計消費扶貧產品26,844元。

#### 中國華融新疆分公司

新疆分公司以「訪惠聚」「民族團結一家親和民族團結聯誼活動」為載體，組織員工組建駐村工作隊駐和田市吐沙拉鎮墩村開展維穩扶貧工作，並向和田市吐沙拉鎮坎特艾日克村、阿克提其村派出第一書記開展脫貧攻堅工作。駐村期間，以維穩扶貧為重要抓手，以扶貧項目為突破，全面推進各項工作，實現墩村2019年脫貧摘帽、坎特艾日克村和阿克提其村2019年脫貧鞏固。

#### 華融金融租賃

華融金融租賃對麗水市松陽縣經濟薄弱村開展扶貧工作，撥付100萬元幫扶西屏街道過境線周全村至桐溪村(活源村)通村公路改造工程。該通村公路是松陽縣新農村建設康莊工程，總長2.3公里，惠及村民3,700餘人。該公路於2019年12月底建成通車，顯著改善沿線經濟薄弱村民生出行，有助於發展特色經濟、建設省級傳統文化村落。

#### 華融湘江銀行

2019年8月14日，華融湘江銀行舉辦2019綠色助學行動捐贈儀式，捐資320萬元，資助1,000名品學兼優的寒門學子實現人生夢想。共青團湖南省委書記高度讚賞了華融湘江銀行綠色助學活動，活動開展6年以來，華融湘江銀行幫助貧困地區的青年接受良好的教育，阻斷貧困代際傳遞，取得良好的社會效應，對湖南省扶貧幫困、支持教育事業起到了示範作用和推動作用。

助推脫貧攻堅 致力社會公益

## 9.2 熱心公益，勇擔社會責任

中國華融發揮金融行業優勢，積極組織和參與「一對一」愛心助學等社會公益活動，開展金融普惠教育，堅定踐行企業公民應盡的社會責任。

### 案例： 「一對一」愛心助學項目

中國華融於2015年起設立「一對一」愛心助學項目，搭建公司員工參與扶貧、奉獻愛心的平台，每年公司與宣漢縣積極溝通，根據縣裏提供的需要資助的學生名單，組織員工統一為四川省宣漢縣貧困家庭學生進行「一對一」資助，平均每名學生獲得捐助2,000元，此外，公司還組織員工為學生捐贈書籍、衣物等，得到員工的大力支持和宣漢縣的高度認可。2019年，公司共有210餘名員工捐資41.13萬元資助宣漢縣貧困學生201名。

通過捐助，5年來共有700餘名學生獲得近130萬元資金支持，該項目有效降低宣漢縣貧困學生輟學率，阻斷貧困代際傳遞，緩解宣漢縣貧困學生「上學難」等實際困難。

### 案例： 中國華融分公司開展金融知識普及月活動

2019年9月，湖北分公司在中南財經政法大學與黃鶴樓讀書社區分別開展「金融知識普及月 金融知識進萬家 爭做理性投資者 爭做金融好網民」活動，發放涵蓋非法集資、反洗錢、反恐怖融資、徵信等金融知識的宣傳手冊，並向前來諮詢的在校大學生與社區居民進行知識講解，進一步加強公眾金融知識宣傳教育，提高社會公眾風險防範意識。

2019年9月，上海自貿區分公司青年志願者走進當地社區以「金融知識普及月 金融知識進萬家 爭做理性投資者 爭做金融好網民」為主題向社區公眾普及相關金融知識並開展現場講座。講座前，分公司青年志願者向民眾派發防範金融理財陷阱及電信詐騙的宣傳手冊。活動中，分公司法務人員向居民宣講金融詐騙特徵、常見形式及防範措施，有效提升社會公眾的金融風險識別能力和金融詐騙防範能力。

## 助推脫貧攻堅 致力社會公益

### 9.3 志願服務，增進社會福祉

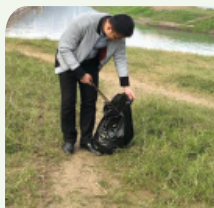
公司於2015年成立中國華融青年志願者協會。2019年，中國華融以華融各基層單位為組織開展各類涉及環境保護、尊老敬老等領域的多項志願活動。

案例：

#### 中國華融重慶分公司開展「保護長江母親河」學雷鋒志願者活動

2019年3月15日，中國華融重慶分公司開展「保護長江母親河」學雷鋒主題活動，組織公司青年志願者來到江北區北濱二路長江堤岸進行垃圾清理。

活動中，青年志願者在江邊堤岸等環衛工人難以顧及的地方，拾撿路人丟棄的塑料袋、飲料瓶、碎紙屑等垃圾，淨化江邊環境，以實際行動踐行「保護環境，人人有責」的社會美德。學雷鋒主題日活動進一步深化大家對綠色發展和打好污染防治攻堅戰的認識，得到社會各界的支持和認可。





## 助推脫貧攻堅 致力社會公益

**案例：**  
**中國華融湖南分公司「學雷鋒、送溫暖」敬老院獻愛心活動**

2019年3月，湖南分公司在開福區敬老院組織開展「學雷鋒、送溫暖」敬老院獻愛心活動，員工為養老院捐獻糧油等生活物資，並與敬老院老人悉心交談，獻上無微不至的關懷。湖南分公司通過踐行雷鋒精神，弘揚尊老、愛老、敬老、助老的中華民族傳統美德，展現新華融青年的「奉獻、友愛、扶弱、助困」志願者精神。



## 10. 附錄

### 10.1 社會責任報告獨立鑒證報告



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#### 社會責任報告獨立鑒證報告

安永華明（2020）專字第 60098698\_A01 號

中國華融資產管理股份有限公司董事會：

#### 一、鑒證範圍

中國華融資產管理股份有限公司（以下簡稱“貴公司”）2019 社會責任報告（以下簡稱“社會責任報告”）由貴公司編制。收集和披露社會責任報告內容，包括根據香港聯合交易所有限公司證券上市規則附錄二十七《環境、社會及管治報告指引》要求的原則以及貴公司選擇的標準編制社會責任報告，是貴公司管理層的責任。保留充分的證據，以及設計、實施和維護與社會責任報告編制相關的內部控制也是貴公司管理層的責任。

我們的責任是根據貴公司管理層的要求以及雙方於2020年2月簽訂的業務約定書中的條款，對社會責任報告中披露的2019年社會責任關鍵績效資訊實施《國際鑒證業務準則第3000號：歷史財務資訊審計或審閱以外的鑒證業務》（ISAE3000）中有限保證的鑒證程式並形成鑒證意見。

根據雙方的業務約定條款，本鑒證報告僅為貴公司董事會出具。我們的工作僅限於就上述約定事項向貴公司董事會進行彙報，而非其他目的。我們不會就我們所實施的工作、出具的報告或做出的結論對除貴公司董事會以外的任何協力廠商承擔任何責任。

#### 二、鑒證工作

我們按照 ISAE3000 的要求計畫和執行鑒證工作。為了得出鑒證結論，我們執行了下列工作：

我們對社會責任報告就以下選定的2019年社會責任關鍵績效資訊實施了鑒證工作程式：

#### 環境類指標

- 天然氣使用量
- 汽油使用量
- 辦公用紙量
- 用水量
- 用電量

#### 社會類指標

- 定點扶貧資金投入

針對以上關鍵績效指標，中國華融應用了香港聯合交易所有限公司證券上市規則附錄二十七《環境、社會及管治報告指引》進行準備。

有限保證的工作包括對選定的關鍵績效指標的負責人進行訪談，執行分析性程式和其他有限保證程式等。

我們所實施的鑒證程式僅限於以下方面：

- 訪談貴公司參與提供社會責任報告中所選定的關鍵績效資訊相關的部門人員；
- 實施分析性覆核程式；



安永華明 (2020) 專字第 60098698\_A01 號

- 對選定的社會責任關鍵績效資訊實施抽樣檢查；
- 對選定的社會責任關鍵績效資訊實施重新計算；
- 我們認為必要的其他程式。

我們相信所獲取的證據作為出具有限鑒證結論的基礎是充分而合適的。

### 三、鑒證的局限性

我們的鑒證工作不包括：

- 鑒證除上述關鍵社會責任績效資訊外，其餘資訊或資料（含財務資訊和資料）的準確性及公允性；
- 鑒證貴公司管理層的預測性聲明；
- 鑒證歷史比較資料。

### 四、保證水準

我們的鑒證程式是為得出有限保證的鑒證結論而設計的，執行這些程式並不會使我們獲取為得出合理保證的結論而所需的全部鑒證證據。儘管我們在決定鑒證程式的性質和範圍時會考慮貴公司內部控制的有效性，但我們的目的不是就貴公司內部控制的有效性發表意見。

### 五、結論

基於本鑒證報告所述的範圍、實施的程式和上述局限性，我們的鑒證結論如下：

我們沒有注意到任何事項使我們相信，在中國華融 2019 年社會責任報告中選定的關鍵績效指標在任何重大方面按上述定義的標準存在不公允的表述。

### 六、獨立性說明

我們遵循了安永全球獨立性政策。安永全球獨立性政策是根據國際會計師聯合會的要求而制定的，我們相信沒有任何事項或其他專案服務的提供會損害到我們社會責任報告鑒證服務工作的獨立性。

### 七、鑒證團隊

本次鑒證服務工作人員包括來自我們社會責任報告鑒證服務領域的專家，他們在國內或國際上從事類似的鑒證服務，我們的鑒證團隊滿足了本專案要求的工作能力和工作經驗。

安永華明會計師事務所(特殊普通合夥)  
安永華明會計師事務所(特殊普通合夥)



## 附錄

## 10.2 香港聯交所ESG指標索引

主要範疇、層面、一般披露及關鍵績效指標		回應
<b>範疇：環境</b>		
<b>A1：排放物</b>		
一般披露		P38, P41
A1.1	排放物種類及相關排放數據	公司運營主要集中在辦公場所，對環境影響較小
A1.2	溫室氣體總排放量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)	P42
A1.3	所產生有害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)	P42
A1.4	所產生無害廢棄物總量(以噸計算)及(如適用)密度(如以每產量單位、每項設施計算)	P42
A1.5	描述減低排放量的措施及所得成果	減排措施見P41。因排放量較小，暫無定量減排計劃
A1.6	描述處理有害及無害廢棄物的方法、減低產生量的措施及所得成果	處理方法見P41。因產生量較小，暫無定量減排計劃
<b>A2：資源使用</b>		
一般披露		P41
A2.1	按類型劃分的直接及／或間接能源(如電、氣或油)總耗量(以千瓦時計算)及密度(如以每產量單位、每項設施計算)	P42
A2.2	總耗水量及密度(如以每產量單位、每項設施計算)	P42
A2.3	描述能源使用效益計劃及所得成果	節能措施見P41。因能源消耗量較小，暫無定量節能行動計劃

## 附錄

主要範疇、層面、一般披露及關鍵績效指標		回應
A2.4	描述求取適用水源上可有任何問題，以及提升用水效益計劃及所得成果	用水全部來自市政供水。節水措施見P41，因使用量較小，暫無定量節水行動計劃
A2.5	製成品所用包裝材料的總量(以噸計算)及(如適用)每生產單位佔量	公司業務僅提供服務，不涉及包裝材料
<b>A3：環境及天然資源</b>		
一般披露		P38, P41, P43
A3.1	描述業務活動對環境及天然資源的重大影響及已採取管理有關影響的行動	P38-44
<b>範疇：社會</b>		
<b>僱傭與勞工準則</b>		
<b>B1：僱傭</b>		
一般披露		P45
B1.1	按性別、僱傭類型、年齡組別及地區劃分的僱員總數	P45
B1.2	按性別、年齡組別及地區劃分的僱員流失比率	相關統計為公司內部數據
<b>B2：健康與安全</b>		
一般披露		根據《中華人民共和國勞動法》界定，公司工作範圍內無職業病風險
B2.1	因工作關係而死亡的人數及比率	/
B2.2	因工傷損失工作日數	/
B2.3	描述所採納的職業健康與安全措施，以及相關執行及監察方法	P51

## 附錄

主要範疇、層面、一般披露及關鍵績效指標		回應
<b>B3：發展及培訓</b>		
一般披露		P47
B3.1	按性別及僱員類別(如高級管理層、中級管理層等)劃分的受訓僱員百分比	P47
B3.2	按性別及僱員類別劃分，每名僱員完成受訓的平均時數	P47
<b>B4：勞工準則</b>		
一般披露		P45
B4.1	描述檢討招聘慣例的措施以避免童工及強制勞工	P45
B4.2	描述在發現違規情況時消除有關情況所採取的步驟	/
<b>運營慣例</b>		
<b>B5：供應鏈管理</b>		
一般披露		P14
B5.1	按地區劃分的供應商數目	P14
B5.2	描述有關聘用供應商的慣例，向其執行有關慣例的供應商數目、以及有關慣例	P14
<b>B6：產品責任</b>		
一般披露		P30
B6.1	已售或已運送產品總數中因安全與健康理由而回收的百分比	公司不直接提供實體產品
B6.2	接獲關於產品及服務的投訴數目以及應對方法	P30

## 附錄

主要範疇、層面、一般披露及關鍵績效指標		回應
B6.3	描述與維護及保障知識產權有關的慣例	P32
B6.4	描述品質檢定過程及產品回收程序	公司不直接提供實體產品
B6.5	描述消費者資料保障及隱私政策，以及相關執行及監察方法	P30
<b>B7：反貪污</b>		
一般披露		P14
B7.1	於匯報期內對發行人或其僱員提出並已審結的貪污訴訟案件的數目及訴訟結果	/
B7.2	描述防範措施及舉報程式，以及相關執行及監察方法	P14, P15
<b>社區</b>		
<b>B8：社區投資</b>		
一般披露		P54, P61, P62
B8.1	專注貢獻範疇(如教育、環境事宜、勞工需求、健康、文化、體育)	P54-P63
B8.2	在專注範疇所動用資源(如金錢或時間)	P54-P63

## 附錄

### 10.3 報告編製說明

本報告是中國華融資產管理股份有限公司為滿足香港聯合交易所有限公司(「香港聯交所」)證券上市規則(「上市規則」)附錄二十七環境、社會及管治報告指引(「ESG指引」)要求編製的第四份對外公開披露的社會責任報告，旨在回應利益相關方期望，展示中國華融在環境、社會、企業管治及可持續發展方面的理念、管理、行動和成效。

#### 報告標準

本報告依照上市規則附錄二十七環境、社會及管治報告指引、中國銀行保險監督管理委員會(「銀保監會」)《關於加強銀行業金融機構社會責任的意見》、中國銀行業協會《中國銀行業金融機構企業社會責任指引》編製而成，並廣泛參考包括中國社會科學院《中國企業社會責任報告編寫指南(CASS-CSR4.0)》等在內的國內外社會責任報告標準。

#### 報告覆蓋範圍

如無特殊說明，本報告涵蓋中國華融資產管理股份有限公司總部、分支機構及其附屬子公司。

#### 報告數據來源

本報告關鍵財務數據摘自「中國華融資產管理股份有限公司2019年度業績公告」，其他數據來自公司內部管理體系。

#### 報告時間範圍

2019年1月1日至2019年12月31日。部分內容適當追溯歷史數據。



## 報告稱謂說明

為便於表述和方便閱讀，「(本)公司」表示中國華融資產管理股份有限公司總部及分支機構，「中國華融」或「(本)集團」表示中國華融資產管理股份有限公司總部、分支機構及其附屬子公司。如無特殊說明，本報告中的「元」「萬元」「億元」分別代表「人民幣元」「人民幣萬元」「人民幣億元」。

## 報告週期

本報告為年度報告。

## 報告獲取

閣下可以在中國華融資產管理股份有限公司官方網站主頁的「社會責任」板塊或香港聯交所網站瀏覽或下載本報告的中、英文版本。

## 附錄

## 10.4 讀者意見反饋表

尊敬的讀者，您好！

非常感謝您在百忙之中閱讀《中國華融資產管理股份有限公司2019社會責任報告》。殷切盼望您對本報告和我們的工作提出意見與建議。您可以通過郵寄方式將填好的問卷反饋給我們，亦可直接來電提出您的寶貴意見。謝謝！

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1. 您或您的的工作單位屬於中國華融的哪一類利益相關方：

- |                             |                               |                              |                                  |
|-----------------------------|-------------------------------|------------------------------|----------------------------------|
| <input type="checkbox"/> 股東 | <input type="checkbox"/> 員工   | <input type="checkbox"/> 供應商 | <input type="checkbox"/> 客戶      |
| <input type="checkbox"/> 政府 | <input type="checkbox"/> 監管機構 | <input type="checkbox"/> 社區  | <input type="checkbox"/> 其他(請說明) |

2. 您是否曾經讀過中國華融資產管理股份有限公司社會責任報告(如果您的答案為否，請忽略第3、4、5小題)：

- 是                       否

3. 如果讀過，您閱讀的是紙質版還是電子版？

- 紙質版                       電子版

4. 您期望看到紙質版還是電子版？

- 紙質版                       電子版

5. 您對2019年社會責任報告的綜合評價：

- 可讀性(表達方式通俗易懂，設計美觀，引人入勝，容易找到所需信息)

- 3分(較好)                       2分(一般)                       1分(較差)

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除本報告已披露的內容以外，您還更希望看到哪方面的信息？

**2019** 中國華融  
CHINA HUARONG  
SOCIAL RESPONSIBILITY REPORT  
社會責任報告

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## 1. Chairman's Statement



**Wang Zhanfeng**

*Chairman*

## Chairman's Statement

**As time changes, we keep starting new chapters.** 2019 marked the 70th anniversary of the New China, and the 20th anniversary of China Huarong. It was also the initial year for our high-quality development. Throughout 2019, China Huarong conscientiously implemented the concepts on innovated, collaborated, green, open and shared development and stuck to its original inspiration and mission as a financial asset management company. While continuing to grow and develop itself, the Company has always performed its responsibilities for the country, for shareholders, for clients, for employees and for society. We shoulder great responsibilities with a great spirit and stick to great responsibilities with a broad vision. We keep exploring new paths and strive to break new ground.

**Returning to the main businesses and responsibilities, and actively playing our role as a service provider for national counter-cyclical management and as a leading force in distressed asset management.** We took the initiative to integrate the Company's operation and development into the national strategy, serve the real economy, mitigate financial risks, and support supply-side structural reform. The Company made enhanced efforts in the acquisition and disposal of distressed assets. As its market share of asset package acquisitions secured the industry leader's position, its proportion of financial debt acquisitions kept increasing. The Company vigorously expanded the restructuring business for troubled enterprises, gave play to its financial rescue function, revitalized existing stocks, integrated resources, and effectively supported industrial transformation and upgrading among clients in a range of fields including manufacturing, services, construction, and public infrastructure. It set up the "China Huarong Fund for M&A and Restructuring" to actively carry out market-oriented debt-to-equity swaps and effectively helped enterprises engaged in the real economy to ease burdens.

**Serving socio-economic development and providing clients with high-quality financial services.** Based on the main business of distressed assets, we leverage the Company's advantages based on a synergy of multiple licenses and continuously meet the diversified financial service needs of clients. Our subsidiaries actively explored new models of inclusive finance, made enhanced efforts to serve small and micro enterprises, private sector, agriculture, the countryside and farmers as well as businesses in other key fields, so as to further boost the availability of financial services. **Huarong Xiangjiang Bank** realized "two rises and one reduction" in the balance of small and micro loans, the number of clients, and the weighted average interest rate on loans, and it was awarded the "Outstanding Inclusive Financial Organization in Hunan 2019" honor. **Huarong Securities** actively supported urban construction and development, and provided assistance for local infrastructure and urbanization. **Huarong Financial Leasing** worked out ten measures to support the development of private enterprises, and engaged in the "Financial Support Action for Private, Small and Micro Enterprises". **Huarong Consumer Finance** innovated inclusive financial products and served a total of 8.1181 million clients. **Huarong Trading Center** actively played its role as a platform to strengthen collaboration among various parties in the market and to promote win-win cooperation in the sector of distressed assets.

## Chairman's Statement

**Practicing the green, low-carbon and environmental principles, and promoting the green circular economy and the environmental industry.** China Huarong firmly upholds the development concept of “Lucid waters and lush mountains are invaluable assets”, and integrates it into the whole process of business operation, product design and management. In business operations, we incorporated environmental impact and standards in the scope of risk considerations and project assessments, and prohibited high energy-consuming and highly polluting operations and projects that fail to meet the requirements of national industrial policies and environmental standards. We increased input in the green circular economy and the environmental industry, and enhanced green financial services by such means as restructuring of problematic enterprises, market-oriented debt-to-equity swaps, financial leasing, and green credit in key environmental projects and industries of environmental protection and clean energy, in a bid to resolutely fight pollution. We actively promoted paperless office and green travel to reduce carbon emissions. We held training on environmental knowledge and tree planting activities for employees, organized green activities for a public-welfare purpose, and promoted the green culture.

**Supporting precise poverty alleviation and effectively fulfilling our corporate social responsibility.** China Huarong conscientiously implements the strategic plan of the Central Committee of the Communist Party of China (“CPC”) on poverty alleviation, input RMB13.50 million in the poverty alleviation fund throughout the year, and completed the targeted poverty alleviation tasks as a central organization in advance. We innovated poverty alleviation models, integrated financial resources, implemented the Company’s first financial poverty alleviation project, and made continuous efforts in projects such as “The Most Beautiful Rural Teacher Award”, “Education Grants”, and “One-on-one Educational Support”. Through targeted poverty alleviation in the fields of finance, people’s livelihood, industries, consumption and intellectual development, we helped 209,400 people in Xuanhan County, Sichuan Province, who were registered in related archives, to get rid of poverty and increase wealth. With their incidence of poverty dropped sharply from 18.9% in 2002 to 0.44%, those people have completely thrown off their poverty label. Meanwhile, we actively participated in various public welfare activities, provided assistance to society in a number of ways, and performed our social responsibility as a corporate citizen.

**Strengthening the development of a high-quality workforce and building a warm and harmonious Huarong family.** The Company works to set up correct criteria for the selection and employment of personnel, and it has enhanced staff training at multiple levels to improve their work performance and comprehensive competence. The Company effectively protects the rights and interests of employees and held four employee representative meetings to review and pass important matters of employees’ immediate interests, which fully reflected the wishes of employees. It keeps improving the performance evaluation system and gives full play to the positive incentive and restraint mechanism, so as to create a good environment for cadres and employees to upgrade their careers. Huarong enhanced its care for employees, and earnestly and practically benefited employees by improving the office environment, employees’ medical endowment insurance, and by holding cultural and sports activities. By doing so, it enabled the Company’s development results to benefit the majority of employees.



## Chairman's Statement

2020 marks the end of completing the building of a moderately prosperous society in all aspects and China's "13th Five-year Plan". At the beginning of the lunar new year, the "COVID-19" broke out suddenly. Facing this severe epidemic, China Huarong timely responded to the decisions and deployment of the CPC Central Committee and the State Council, as well as the work requirements of the Banking and Insurance Regulatory Commission. By actively donating funds and materials, and by strengthening financial services, we are fully committed to the fight against the epidemic. In the future, China Huarong will continue to implement the new concepts on innovated, collaborated, green, open and shared development; actively serve the national development strategy; and endeavor to complete the final task for poverty alleviation. By providing better services for clients, building a higher platform for employees, creating greater value for shareholders, and fulfilling greater responsibilities for the society, we will make due contributions to promoting the country's success in the comprehensive construction of a well-off society and the conclusion of the 13th Five-Year Plan!

Chairman: **Wang Zhanfeng**

May 9, 2020

## 2. About Us

### 2.1 Company Overview

#### Company Profile

China Huarong Asset Management Co., Ltd. (Stock Code: 2799), with its predecessor being China Huarong Asset Management Corporation founded on November 1, 1999, is one of the four state-owned AMCs established in response to the Asian financial crisis and for mitigating financial risks, promoting the reform of state-owned banks and the reform and difficulty relief of state-owned enterprises. It was converted into a joint stock limited company upon the approval of the State Council of the PRC on September 28, 2012. On October 30, 2015, China Huarong was listed on the Main Board of the HKEX and its major shareholders included the Ministry of Finance, National Council for Social Security Fund, China Life Insurance (Group) Company, Warburg Pincus and Sino-Ocean Group Holding Limited.

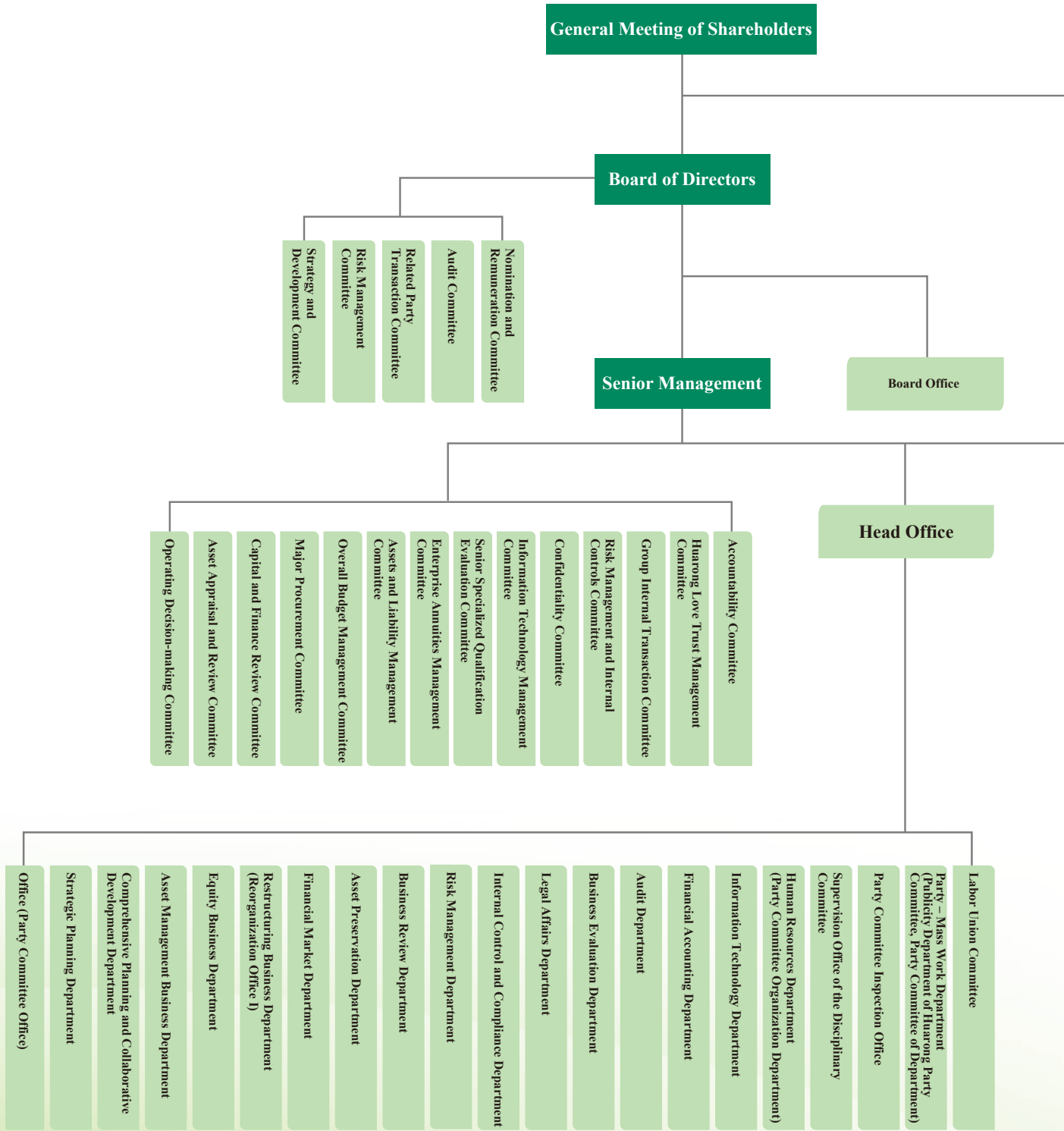
The Company engages in such businesses as distressed asset management, financial services, and asset management and investment business, with distressed asset management being its main business. Currently, China Huarong has 31 branches with geographic coverage across 30 provinces, autonomous regions and municipalities in mainland China as well as in Hong Kong and Macau. Its platform subsidiaries include Huarong Securities, Huarong Financial Leasing, Huarong Xiangjiang Bank, Huarong Trust, Huarong Futures, Huarong Rongde, Huarong Industrial (華融實業), Huarong International and Huarong Consumer Finance, with a total of about 10,000 employees.

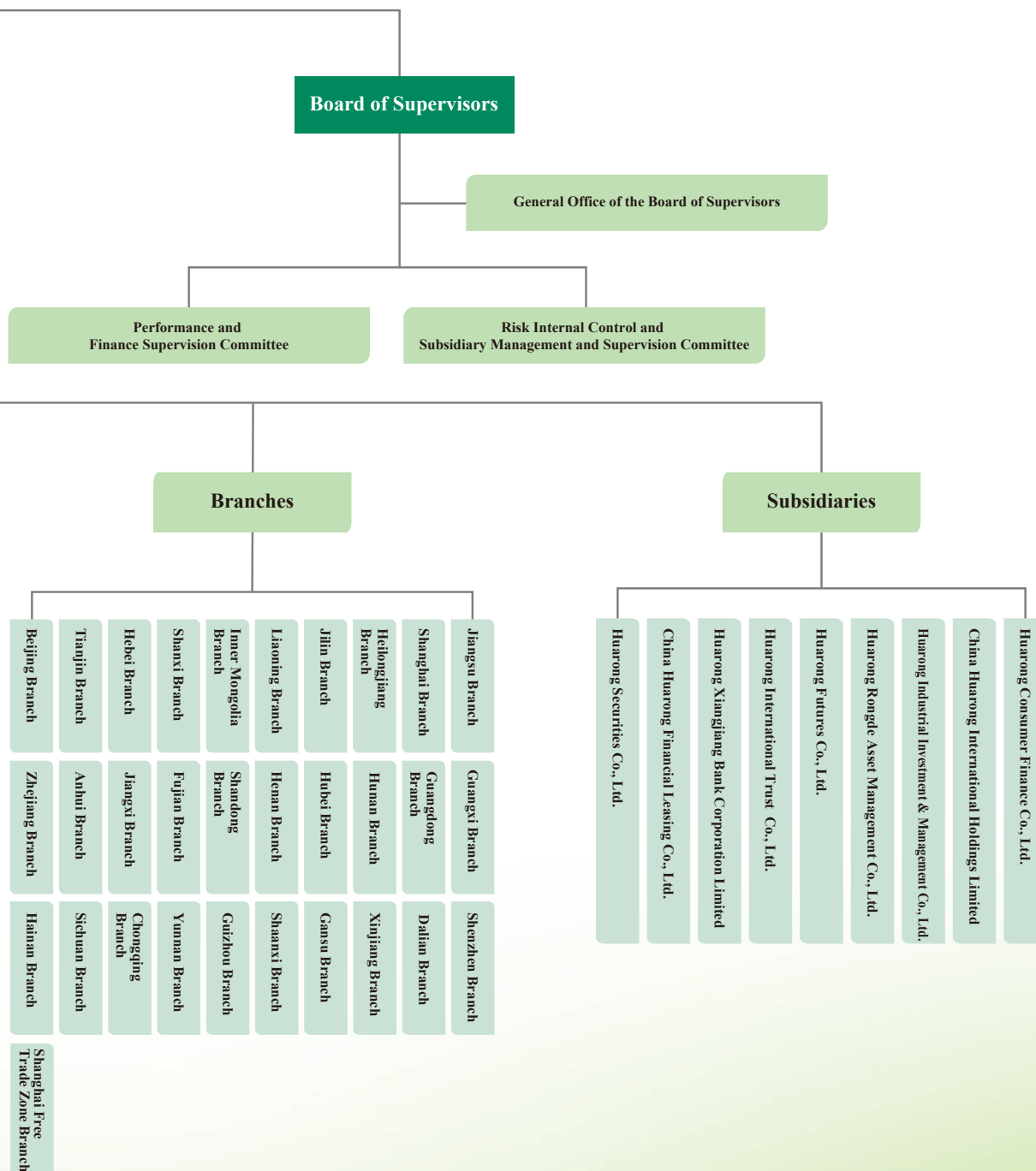
### Awards and Honors

- Ranked 83rd in the 2019 list of top 500 Chinese companies by Fortune
- Selected as the “Top 300 Traders in the Interbank Market in Local Currency 2019” by the National Interbank Funding Center

About Us

Organization Chart





About Us

## Strategy and Corporate Culture

**Basic connotation of New Huarong:** Political integrity, effective governance, prominent main business, high quality, being responsible, low-key and pragmatic.

**Core values of New Huarong:** Integrity and trustworthiness, professionalism and devotion, robustness and compliance, and responsibility and performance.

**Vision of New Huarong:** With serving the real economy as the fundamental goal, preventing and controlling financial risks as the fundamental task, and self-reforming as the fundamental drive, to build a modern enterprise system around the goal of New Huarong, to build a financial asset management company with high-quality development based on the main business of distressed assets management.

**Strategic positioning of New Huarong:** Focusing on the needs of socio-economic development and supply-side structural reform, China Huarong will leverage its expertise strength to revitalize the inventory, mitigate risks, and give play to its functions of financial assistance and counter-cyclical tools. It aims to serve as a provider of financial rescuing services, a manager of broadly-ranging distressed assets, and a supplier of featured financial products and services.

## 2.2 Corporate Governance

China Huarong strictly implements domestic and overseas regulatory requirements, strictly abides by the corporate governance codes for listed companies in Hong Kong, pushes forward the in-depth integration of the leadership of the Communist Party of China and corporate governance, improves and optimizes the corporate governance structure, effectively improves the level of corporate governance, in a bid to vigorously build a corporate governance mechanism that features clearly defined responsibilities, sound division of functions, coordinated operation and effective checks and balances. The Company makes effective efforts to promote major corporate strategies, and continuously strengthens the work on building its corporate governance system and mechanism. While strictly implementing decisions of general meeting of shareholders, it works to improve the decision-making effectiveness and operating efficiency of the board of directors, and to maintain the stability of the Company's market value.

### General Meeting of Shareholders

The general meeting of shareholders is the Company's authority. The functions and powers exercised by the general meeting of shareholders in accordance with the law include but are not limited to the following: deciding on the Company's management policy, annual investment plan; electing and replacing directors and supervisors who are not employee representatives; reviewing and approving the reports of the board of directors and the board of supervisors; reviewing and approving the annual budget and final accounts plan; reviewing and approving the Company's profit distribution and loss recovery plan; amending the Company's Articles of Association and rules of procedure of the general meeting, the board of directors and the board of supervisors; and deciding to hire, dismiss or not to continue hiring the accounting firm that conducts regular statutory audit of the Company's financial reports, etc. In 2019, the Company held 2 shareholders' general meetings, reviewed and approved 12 proposals, and heard 1 report.

## About Us

## Board of Directors

The board of directors is the Company's major decision-making body and is accountable to the general meeting of shareholders. The functions and powers exercised by the board of directors according to law include, but are not limited to the following: convening and reporting to the general meeting of shareholders; implementing the resolutions of the general meeting of shareholders; determining the Company's business plan, development strategy and investment plan; formulating the Company's annual financial budget plan and final accounting plan; formulating the profit distribution plan and loss recovery plan; formulating plans for the Company to increase or decrease registered capital; drafting programs for mergers, split-ups, change of corporate form or dissolution of the Company; formulating programs for issuing corporate bonds, stocks of any kind, warrants or other marketable securities, and programs for listing; drafting programs to repurchase the Company's stock; drafting amendments to the Company's articles of association, rules of procedure of the general meeting of shareholders, rules of procedure of the board of directors, etc. As of December 31, 2019, the board of directors consisted of nine directors, including two executive directors, three non-executive directors, and four independent non-executive directors. In 2019, the board of directors held 10 meetings, reviewed and approved 64 proposals, and heard 12 reports.

## Board of Supervisors

The board of supervisors is the supervisory body of the Company and is accountable to and reports work to the general meeting of shareholders. The functions and powers exercised by the board of supervisors in accordance with the law include, but are not limited to the following: checking and supervising the Company's financial conditions, auditing financial reports, profit distribution plans, and other financial information; formulating rules of procedure of the board of supervisors or drafting amendments to the rules of procedure of the board of supervisors; supervising the implementation of



company policies and basic management systems; nominating shareholders' representative supervisors, external supervisors and independent non-executive directors; proposing to convene an extraordinary general meeting, and in the event that the board of directors does not perform its duties of convening and presiding over the general meeting of shareholders as required by laws, regulations and the Company's articles of association, convening and presiding over the general meeting of shareholders, etc. As of October 21, 2019, the board of supervisors consisted of five supervisors, including one shareholder representative supervisor, two external supervisors and two employee representative supervisors. On October 21, 2019, the shareholder representative supervisor, Mr. Ma Zhongfu, resigned due to change of work arrangement. As of December 31, 2019, the board of supervisors consisted of four supervisors, including two external supervisors and two employee representative supervisors. On March 25, 2020, the Company held the first extraordinary general meeting of shareholders for 2020, and elected Mr. Hu Jianzhong as a shareholder representative supervisor. The meeting of the board of supervisors was also held on the same day and Mr. Hu Jianzhong was voted as chairman of the board of supervisors. In 2019, the board of supervisors held 4 meetings, reviewed and approved 14 proposals, and heard 4 reports.

### Senior Management

Senior management is the executive body of the Company and is accountable to the board of directors. In accordance with the authorization of the board of directors, the senior management determines the operational, management and decision-making matters within its authority. Senior management personnel shall, on a regular basis or in accordance with the requirements of the board of directors, report to the board of directors on the Company's operating performance, important contracts, financial status, risk status and business prospects in a timely, accurate and complete manner; and it shall accept inquiries from the board of directors and its special committees, and accept supervision of the board of supervisors.

## 2.3 Compliant Operation

China Huarong strictly observes laws and regulations, and strives to improve the enterprise management system. Relying on its reasonable internal control mechanism, strict risk management and control measures, and effective supplier management system, China Huarong actively promotes its clean governance, anti-money laundering and anti-terrorist financing work to ensure comprehensive compliance with the law and sustainable development.

### Internal Control Management

Focusing on the goals of effective operation, reliable reporting and operational compliance, China Huarong keeps improving its internal control management system and strengthening internal control measures. The Company's board of directors, board of supervisors, senior management, headquarters departments, branches (business departments), subsidiaries, and other divisions at various levels as well as three lines of defense of internal control including operation management department, internal control management department and internal audit department perform their respective duties while complementing and strengthening each other, so as to jointly serve business development and risk prevention and control.

In 2019, China Huarong, based on the self-assessment of internal control, comprehensively analyzed and assessed various business and management activities. In addition to the efforts to identify key risks and optimize management and control processes, it revised *Fundamental Rules for Internal Control* and related management tools. The Company improved the management structure and division of responsibilities, strengthened the top-level design of its systems, and improved the internal control management over subsidiaries and further improved the management level of internal control compliance. Besides, in multiple dimensions and at various levels, the Company organized education activities on its internal control compliance culture, and took a range of measures with regard to training, research, inspection, rectification, assessment and accountability, to improve employees' compliance awareness of internal control and continuously promote the development of the culture of internal control and compliance.

## Comprehensive Risk Management

China Huarong has established a unified and layered structure for comprehensive risk management, putting in place a multi-dimensional risk management system that involves three levels of the corporate governance structure (the board of directors, the board of supervisors and senior management), engages three tiers of a specialized risk management team (the Group's Chief Risk Officer, risk management functional departments, as well as the risk directors or chief risk officers at branches and subsidiaries), and sets three lines of defense (business departments, risk management related functional departments, and the audit department). By defining risk management responsibilities at various levels, the Company continuously improves its risk preference management mechanism and optimizes corresponding tools and methods.

In 2019, China Huarong revised and issued its *Fundamental Rules for Risk Management (Version E)* to promote the development of a risk management system, and strengthen risk management policies as well as the mechanism for risk appetite transmission. Besides, it optimized the risk assessment and evaluation system, actively promoted the establishment of a risk management information system, carried out internal training on risk management, with a view to boost the capability of personnel in various risk management lines to perform their duties, and to ensure that the Company's operations and management are in compliance with laws and regulations.

## Supply Chain Management

China Huarong strictly complies with relevant laws and regulations such as *Tendering and Bidding Law of the People's Republic of China* and *Interim Provisions on the Management of Centralized Procurement of State-owned Financial Enterprises*. In addition to ongoing improvement of the supplier management system, it has established a large-value procurement committee, and developed and implemented *Work Rules of the Large-Value Procurement Committee of the Company*, *Implementation Rules for the Selection of Centralized Management Intermediaries of the Company's Headquarters*, *Regulations for the Procurement and Management of Computer Software and Hardware Products and Services* and other systems, as the basis for regulating and supervising behaviors to obtain bulk goods, services, or to conduct engineering construction.

## About Us

The suppliers of China Huarong mainly include providers of office equipment, vehicles and other office hardware, as well as professional service providers. The Company fully takes into account environmental and social impacts of the suppliers to ensure that the bidding process is fair, just, open, and that the supply chain is complete and effective. In 2019, China Huarong revised *Regulations for Hiring and Managing Law Firms* (Version E) and *Administrative Measures for Intermediary Audit and Evaluation Organizations* (Version F) to ensure that the hiring, procuring and managing processes are compliant, effective and based on evidence.

In 2019, the Company's suppliers with a single purchase amount of over RMB1 million were 61 in number.

### Anti-Corruption Efforts for Clean Governance

China Huarong actively promotes clean governance and anti-corruption work. It learns from previous cases and promotes reform on the basis of such cases. While guiding employees to remain integral and self-disciplined, it works to integrate the requirements for clean governance into all aspects of business management.

In 2019, China Huarong revised and issued *Measures for the Inspection of the Party Committee* (Version B) and *Plan for the Inspection of the Party Committee (2019–2022)*. It strengthened the training of inspection personnel and the intra-CPC supervision, so as to provide a guarantee for the high-quality development of the New Huarong. The Company continued to organize self-assessment, reporting, registration and verification of the Party Committee at all levels in the system in accordance with the requirements of *Notice on Preventing the Transmission of Benefits in Operating Activities*. The Company's disciplinary committee, in line with *Work Rules for Supervision and Discipline Enforcement by Discipline Supervisory Bodies of the Chinese Communist Party*, further standardized the work process and improved the quality and efficiency of discipline enforcement. It set up a company-wide reporting and whistleblowing platform to give full play to the supervising role of cadres. The Company also carried out special education on cases with a warning effect, in a bid to create a clean and honest corporate atmosphere.

## Anti-Money Laundering and Anti-Terrorist Financing

China Huarong strictly abides by anti-money laundering and anti-terrorist financing laws and regulations, conscientiously fulfills its legal obligations, and it has developed *Internal Control Norms for Anti-money Laundering* (Version C), and issued the *Work Plan on Money Laundering and Terrorist Financing Risk Management*. It continuously improves the anti-money laundering and anti-terrorist financing management system and working mechanism, to ensure the effective implementation of related laws and regulations and the Company's related rules.

In 2019, China Huarong established and improved its anti-money laundering system, and accordingly clarified anti-money laundering management responsibilities at the corresponding levels and divisions, so as to promote grassroots divisions to effectively conduct their anti-money laundering work; revised the corporate rules and regulations, in strict accordance with the supervisory regulations, comprehensively reviewed the requirements for anti-money laundering internal control, and actively improved the system for preventing and controlling money laundering risks; carried out anti-money laundering self-inspection, timely identified weak aspects in the anti-money laundering internal control process, and worked out targeted rectification plans and measures; continuously improved the functions of the anti-money laundering information system, optimized the management of the blacklist, anti-money laundering information and the reporting process, and strengthened the collaboration between the anti-money laundering system and the management systems for clients and business; deepened learning and training, summarized the main points in the anti-money laundering supervisory work, made arrangements for special study programs on anti-money laundering regulations, and held activities themed on the anti-money laundering publicity month, thereby effectively improving the awareness and performance of all employees regarding the prevention and control of money laundering and terrorist financing risks.

## 3. Social Responsibility Management

### 3.1 Social Responsibility Concept

Based on its functional positioning as a financial asset management company, China Huarong is committed to serving the real economy, preventing and controlling financial risks, and deepening financial reforms. While building a high-quality New Huarong, the Company effectively serves the national development strategy by actively participating in precise poverty alleviation, environmental protection, public welfare, and other undertakings while continuously enhancing its ability to promote coordinated development of economy and society so as to create value for the country, clients, shareholders, investors, employees and society.

**For the country:** Focusing on the main responsibility and the main business, serving the real economy, and diffusing financial risks to safeguard the country's economic stability and financial security.

**For clients:** Offering high-quality financial services to help customers achieve value enhancement and corporate reengineering; providing financial aid services, increasing the value of inefficient assets, and taking advantage of multiple financial licenses to provide both multi-purpose and specialty financial services.

**For shareholders and investors:** Engaging in steady and compliant operations and continuously enhancing the Company's value to achieve good returns to shareholders, investors and the market.

**For employees:** Building a career platform, caring for employee growth, and enhancing employees' cohesiveness and sense of gain to realize the common development of personal value and corporate value.

**For society:** Caring for social development, earnestly fulfilling social responsibilities such as maintaining stability and poverty alleviation, and actively carrying out social welfare activities such as financial knowledge dissemination and charitable donation.

### 3.2 Board Engagement

The Company's board of directors is responsible for social responsibility strategies and reports, for assessing the Company's social responsibility-related risks, for regularly monitoring corporate social responsibility (CSR) matters that may affect the Company's business or operations, shareholders and other stakeholders, and for formulating CSR management policies, strategies and goals. The board of directors approves the CSR report, the communication results of stakeholders and the judgments on major issues, to ensure the Board's participation in the whole process of social responsibility governance and related information disclosure. In 2019, the Company's board of directors regularly reviewed and supervised policies and measures related to social responsibility issues such as anti-corruption, poverty alleviation, environment and governance.

## Social Responsibility Management

### 3.3 Stakeholder Engagement

In the process of continuously promoting social responsibility, the Company attaches great importance to communication with stakeholders. It also constantly improves various communication mechanisms, actively listens to the opinions of stakeholders, understands their concerns, and collects and organizes feedback from all parties in a timely manner. Then it takes countermeasures to meet the reasonable expectations and demands of stakeholders, in a hope to grow together with stakeholders. This report, which serves as a concentrated display of the CSR work, also responds positively to their stakeholders' through information disclosure.

#### Stakeholders' Key Expectations and Communication Channels

Types of Stakeholders	Key Issues of Concern	Key Communication Approaches	Key Measures to Respond
Regulatory Authorities	<ul style="list-style-type: none"> <li>Steady business operations</li> <li>A well-developed internal control system and risk management system</li> <li>Actively fulfilling social responsibility of financial enterprise</li> </ul>	<ul style="list-style-type: none"> <li>Regular report</li> <li>Participation into industry meeting</li> <li>Official website</li> <li>China Huarong WeChat subscription</li> </ul>	<ul style="list-style-type: none"> <li>Establishing a comprehensive corporate internal control system, and improving corporate governance</li> <li>Active action to relieve social and financial risks</li> <li>Improving business operation efficiency</li> </ul>
Local government	<ul style="list-style-type: none"> <li>Promoting local industrial development</li> <li>Compliant operation</li> <li>Tax payment</li> </ul>	<ul style="list-style-type: none"> <li>Government meeting</li> <li>Regular visits</li> <li>Public servants' supervision and inspection</li> <li>Official website</li> <li>China Huarong WeChat subscription</li> </ul>	<ul style="list-style-type: none"> <li>Providing employment opportunity and contributing to tax revenue</li> <li>Cooperation with government's supervision and inspection work, and improvement of the internal supervision and inspection system</li> <li>Compliance with laws and regulations</li> </ul>



## Social Responsibility Management

Types of Stakeholders	Key Issues of Concern	Key Communication Approaches	Key Measures to Respond
Shareholders & Investors	<ul style="list-style-type: none"> <li>• Sustained and stable return on investment</li> <li>• Timely information disclosure</li> <li>• Compliance business operations</li> </ul>	<ul style="list-style-type: none"> <li>• General meeting of shareholders</li> <li>• Regular report and company announcements</li> <li>• Investor meetings, results announcements, roadshow and other information distribution channels</li> <li>• Investor Relations telephone and email</li> <li>• Official website</li> <li>• China Huarong WeChat subscription</li> </ul>	<ul style="list-style-type: none"> <li>• Enhancing diversified business, and consolidating the leading role in the industry</li> <li>• Receiving investors and their calls and letters, strengthening effective communication and information disclosure</li> <li>• Improving internal compliance system</li> </ul>
Customers	<ul style="list-style-type: none"> <li>• Products and services with high quality</li> <li>• Timely response to customer demands</li> <li>• Providing integrated solutions</li> </ul>	<ul style="list-style-type: none"> <li>• Customer revisits</li> <li>• Regular visits</li> <li>• Customer satisfaction survey</li> <li>• Official website</li> <li>• China Huarong WeChat subscription</li> </ul>	<ul style="list-style-type: none"> <li>• Establishing a comprehensive service response system</li> <li>• Improving customer complaint handling process</li> <li>• Developing guidelines for service standardization</li> </ul>
Community	<ul style="list-style-type: none"> <li>• Supporting community development</li> <li>• Respecting community culture and participation into community activities</li> </ul>	<ul style="list-style-type: none"> <li>• Community delegates survey</li> <li>• Routine visits</li> <li>• Official website</li> <li>• China Huarong WeChat subscription</li> </ul>	<ul style="list-style-type: none"> <li>• Supporting community development activities</li> <li>• Community service</li> <li>• Maintaining good communication</li> </ul>

## Social Responsibility Management

Types of Stakeholders	Key Issues of Concern	Key Communication Approaches	Key Measures to Respond
Employees	<ul style="list-style-type: none"> <li>• Good career development and growth opportunities</li> <li>• Great pay and benefits</li> <li>• Protection of health and safety</li> </ul>	<ul style="list-style-type: none"> <li>• Internal Web site</li> <li>• Internal journal</li> <li>• Employee Congress</li> <li>• Official website</li> <li>• China Huarong WeChat Subscription</li> </ul>	<ul style="list-style-type: none"> <li>• Improving staff recruitment, promotion and other internal management regulations and system</li> <li>• Enriching employee's spare time</li> <li>• Providing a variety of working and living security for employees</li> </ul>
Suppliers	<ul style="list-style-type: none"> <li>• Fair and open procurement process</li> <li>• Fulfilling the contract on time</li> <li>• Helping the growth of suppliers to achieve a win-win situation</li> </ul>	<ul style="list-style-type: none"> <li>• Regular meeting of quality communication</li> <li>• Official website</li> <li>• China Huarong WeChat Subscription</li> </ul>	<ul style="list-style-type: none"> <li>• Ensuring the transparency of the procurement process, internal and external supervision and inspection</li> <li>• Reasonable control of corporate cash, ensure timely payment</li> <li>• Promoting communication with suppliers</li> </ul>

### 3.4 Materiality Analysis

China Huarong observes the requirements of *Environmental, Social and Governance Reporting Guide* — Appendix 27 of the *Listing Rules of the Hong Kong Stock Exchange* (“ESG Guide”). Based on the Guide and by way of various interactions and communications with stakeholders of all kinds, China Huarong conducts benchmarking analysis on the issues disclosed in the CSR report of industry peers, identifies its own CSR issues in 2019, and determines the reporting framework.

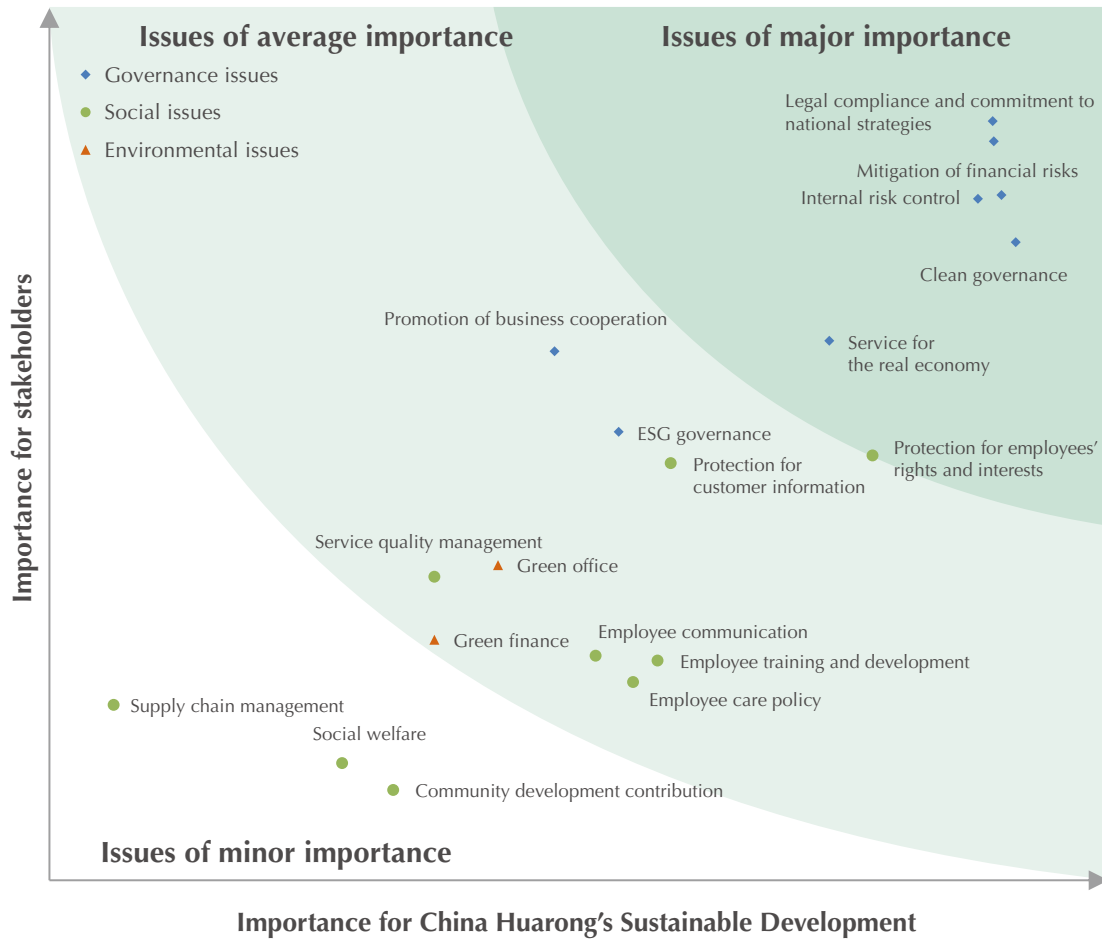
In 2019, China Huarong adopted the following processes to identify issues of major significance:

<p><b>1. Identify related issues</b></p>	<p>This identification was conducted by the Company’s independent third-party consultants, with a total of 19 CSR issues collected and assessed with regard to corporate governance, environment, labor, community and other aspects. These issues were collected through a wide range of data sources, including the Hong Kong Stock Exchange’s ESG Guide, GRI indicators, corporate policies and management strategies, industry benchmarks, and analysis with the ESG rating system.</p>
<p><b>2. Survey the extent of attention</b></p>	<p>The Company’s independent third-party consultants conducted a questionnaire survey on the seven major stakeholder groups, including regulators, local governments, shareholders, investors, clients, communities, employees and suppliers, and they invited stakeholders to evaluate the significance of each issue from their own perspectives. A total of 597 valid questionnaires were recovered.</p>
<p><b>3. Analyze operational impact</b></p>	<p>The Company’s independent third-party consultants, based on an analysis of the Company’s annual business priorities, solicited opinions from the Company’s middle management and then assessed the significance of the issues for China Huarong from the Company’s perspective. A total of 109 valid questionnaires were recovered.</p>
<p><b>4. Determine the order of issues</b></p>	<p>Based on two parameters, namely the significance of the issues to various stakeholders and to China Huarong, the issues were sorted by significance and sorted out in a matrix. This materiality matrix will serve as an important reference for defining future strategy and goals, and for continuous information disclosure.</p>

Social Responsibility Management

In 2019, China Huarong's material issues with greatest concern were determined as follows:

China Huarong's CSR Materiality Matrix in 2019



## 4. Great Efforts to Build a New Huarong by Enhancing the Main Businesses and Pursuing High-Quality Development

The year 2019 marked the 20th anniversary of China Huarong and the starting point for the comprehensive development of a New Huarong. In 2019, despite a complicated internal and external environment, China Huarong actively served national strategies and accelerated transformational development to maintain prudent on the whole and progressive as to the main business. It managed to achieve a good start in the construction of New Huarong, demonstrating a momentum of “stable growth and sound progress”.



**Total assets**  
RMB1,705.01 billion



**Total income**  
RMB112.66 billion



**Net profit attributable to the shareholders of the Company**  
RMB1.42 billion



**Tax payment**  
RMB13.16 billion

In 2019, China Huarong continued to lead the industry in the acquisition of distressed assets and made new breakthroughs in the rescue of listed companies, mergers and acquisitions, and the risk mitigation of defaulted bonds, demonstrating the continuous effects of return to the main businesses, which generated sound operating and social benefits.



**Asset of the main business of distressed assets management**  
RMB852.85 billion



**Proportion of asset of the main business of distressed assets management**  
50.4%



**Income generated from the main business of distressed assets**  
RMB69.79 billion



**Proportion of distressed assets in total income**  
62.0%

## 5. Deepening Reform and Development to Lead Transformation and Upgrade

China Huarong continued to deepen reform, and based on the needs of socio-economic development and supply-side structural reform, and combined business operations with national strategies and market needs. By use of its expertise strength, it supported the real economy, served the livelihood needs of the people, collaborated with industry development, and improved service quality, so as to realize a shift to high-quality development and change its economic performance and driving forces, and to pave the path for the New Huarong's sustainable development.

### 5.1 Serving National Strategies by Leveraging Strengths

While realizing its own development, China Huarong takes national interests first and actively responds to national strategies. It integrates its duties with the commitments to support regional economic growth and promoting real economy, on the basis of adhering to the harmonious integration of socio-economic values.

## Deepening Reform and Development to Lead Transformation and Upgrade

### Supporting Regional Economy Development

In 2019, China Huarong, in response to national regional economic policies, actively participated in the development of the Guangdong-Hong Kong-Macao Greater Bay Area, the Yangtze River Economic Belt and China's western region, as part of its contribution to regional economic development.

<p><b>Development Efforts for Guangdong-Hong Kong-Macao Greater Bay Area</b></p>	<p>In 2019, Huarong Securities, by working out an asset management plan, purchased a variety of bonds worth RMB110 million in total issued by the Guangdong-Hong Kong-Macao Greater Bay Area, which were used mainly for the purchase of air transportation equipment, the construction of intelligent logistics information systems, and the upgrade of automatic express transportation equipment. Huarong Securities actively provides financing support to help key enterprises in the Greater Bay Area ease the pressure on capital liquidity, optimize and upgrade transportation equipment and logistics systems, and provide financial support for the development of enterprises and the Greater Bay Area.</p>
<p><b>Development Efforts for the Yangtze River Economic Belt</b></p>	<p>In 2019, a strategic cooperation agreement worth RMB300 billion in total was signed by member organizations of the "Strategic Alliance for Serving the Yangtze River Economic Belt with Financial Leasing", including Huarong Financial Leasing, and members of the "Yangtze River Ecological Environmental Industry Alliance" to give full play to their strength in the integration of financial leasing and related resources, and to jointly promote the development of the Yangtze River Economic Belt and help protect the Yangtze River.</p>
<p><b>Development Efforts for China's Western Region</b></p>	<p>In 2019, Huarong Securities, as the sponsoring agency (i.e. lead underwriter) successfully issued RMB1.087 billion of convertible corporate bonds for Tibet Tianlu Holdings Co., Ltd. ("Tibet Tianlu"). Tibet Tianlu is the only listed company in Tibet that mainly engages in infrastructure construction (SH: 600326). The funds raised this time will be mainly used to improve Tibet Tianlu's business layout and expand its business chain for engineering and construction, and thus help meet the huge demand for the construction of the Tibet Autonomous Region's transportation network during the "13th Five-Year Plan" period.</p>

## Deepening Reform and Development to Lead Transformation and Upgrade

### Facilitating the Conversion of Economic Drivers of the Real Economy

Aiming at serving the real economy, China Huarong makes full use of its unique advantages in connecting finance and the real economy to vigorously promote the restructuring of troubled companies, further explore the value of assets, speed up the clearing of backward production capacity in the market, steadily push ahead the elimination of poorly performing enterprises, and inject new momentum for economic development.

#### Case:

#### China Huarong Successfully Implemented a Troubled Steel Enterprise's Restructuring Project to Facilitate Bankruptcy and Reorganization of Manufacturing Enterprises

The largest joint production enterprise for steel in Heilongjiang Province is also an important production base for construction steel and profiles in Northeast China and its technology and equipment stay at the advanced level among its domestic peers. However, under the influence of multiple factors such as excessive borrowing and expansion, the steel group entered bankruptcy and reorganization procedures in 2018. China Huarong then became the largest financial creditor of the steel group and the chairman organization of its credit committee through the acquisition of distressed asset packages, and the former introduced industrial investors to facilitate its bankruptcy and reorganization. In November 2019, China Huarong invested RMB141 million to acquire the cumulative non-financial creditors' rights of the steel group, and the funds would be specifically used to repay the existing debts as specified in the bankruptcy and restructuring plan. The reorganization helped the steel group revitalize inefficient assets, restore and enhance its production capacity, and successfully overcome its business crisis, thus generating good social and economic benefits.



## Deepening Reform and Development to Lead Transformation and Upgrade

**Case:****China Huarong Shandong Branch Implemented Reorganization for Three Troubled Companies including Wanbao Mining, Fueling Vitality to Industrial Companies**

Three companies, including Wanbao Mining, kept experiencing profit decline year by year since 2016 when they completely shut down production, as a result of the increasing downturn of the steel market, coupled with their management teams' lack of operating experience in the iron ore industry. Legal proceedings related to debt defaults put them under inspection and closure. China Huarong Shandong Branch then provided advisory services for the reorganization of the three troubled companies including Wanbao Mining, assisted the corporate restructuring party to acquire the equity of the target companies, analyze the debt relationship, reorganize the companies' existing debt, and provided RMB100 million of financial support to help them ease liquidity difficulties and shake off the crisis. Thus they were fueled with new vitality and by the end of December 2019, all the three companies resumed production, with their operating conditions being gradually improved and sound socio-economic benefits being generated.

**Case:****China Huarong Chongqing Branch Helped an Industrial Enterprise Overcome Predicament**

A local backbone enterprise in Chongqing was mainly specialized in the production of high-end parts for automobiles and motorcycles. It applied for bankruptcy and reorganization due to improper early investment and poor operation and management. Then China Huarong Chongqing Branch, in accordance with the principle of both helping the enterprise out of the predicament and increasing the value of the creditor's assets, actively played a rescuing role by carrying out restructuring for this troubled company. In March 2019, the enterprise resumed normal operations. Chongqing Branch's successful approach to rescue the enterprise has won great recognition by the Chongqing Municipal Government and the market, in addition to a good social influence.

## Deepening Reform and Development to Lead Transformation and Upgrade

### Case: Huarong Financial Leasing Boosted China's High-End Manufacturing to "Go Global"

In 2019, Huarong Financial Leasing successfully delivered "JS INEOS MARLIN", the world's first 85,000 m<sup>3</sup> liquefied ethane ship built by Dalian Shipbuilding Industry Co., Ltd. The delivery of the liquefied ethane ship served as an important step of Huarong Financial Leasing to help China's high-end manufacturing "go global" and serve the real economy.

## Fostering New Growth Poles for Sustainable Development

In 2019, China Huarong responded to national policies regarding "the elimination of high pollution, high energy and surplus production capacity" and "capacity reduction" by promoting the conversion of old and new economic drivers, and increasing investment in high-tech, new energy, and environmental industries. By accelerating the layout of emerging industries through cooperation, it worked to optimize its proprietary asset allocation and achieve sustainable development.

### Case: China Huarong Beijing Branch Supported High-Tech Material Producer to Accelerate Development

In 2019, China Huarong Beijing Branch acquired distressed creditor's rights of a related party to a high-tech new material producer. The high-resolution photosensitive dry films produced by this enterprise are the key material of the information industry and the key foundation of national industrialization and informatization, and also the key product in a strategic emerging industry supported by the national "12th Five-Year Plan" and "13th Five-Year Plan". Beijing Branch supported the enterprise's development by supplementing the enterprise's liquidity and supporting the research and development (R&D) and production of its new materials.

## Deepening Reform and Development to Lead Transformation and Upgrade

**Case:****Huarong Securities Helped Troubled Companies Reorganize Assets and Promote the Development of the Special Electric Energy Business**

China Jialing Industry Co., Ltd. (Group) (\*ST Jialing (SH: 600877), now renamed to "CETC Energy Joint-Stock Co., Ltd."), one of largest motorcycle companies in China, suffered substantial losses over the recent years and faced a major risk of being delisted. In July 2019, Huarong Securities, as a financial consultant, assisted the enterprise to successfully complete a major asset reorganization project. By doing so, the original loss-making business was cut off and replaced by some high-quality assets of the special electric energy sector of a technology group. This high-quality assets mainly provide R&D, production, sales and technical services related to special lithium-ion power. After this reorganization, the enterprise has become a listing platform for central state-owned enterprises that engage in this special electric energy business, realized its successful transformation of the main businesses, significantly enhanced its sustainable competitiveness and profitability, and also lay the foundation for the development of the special electric energy sector.

**Case:****Huarong Financial Leasing Supported the Development of Centralized Medical Waste Disposal Companies, and Boosted the Safety of Urban Ecological Environment and Public Health**

In 2019, Huarong Financial Leasing launched a RMB70 million direct lease project with an enterprise in Bengbu City that engages in centralized disposal of medical wastes. The project built by the lessee is the only local hazardous and medical waste disposal center and its completion will effectively guarantee local ecological environment safety and public health.

## Deepening Reform and Development to Lead Transformation and Upgrade

## 5.2 Protecting People's Livelihood and Promoting Inclusive Finance

China Huarong works to combine its industry advantages with the undertakings about people's livelihood in a deepened manner. With a plurality of measures such as optimizing financial services for small and micro enterprises, supporting people's livelihood projects and expanding the scope of "agriculture, the countryside and farmers" services, it actively provides support to society for serving the national economy and people's livelihood, and benefiting millions of households.

### Exploring New Models of Inclusive Finance

In 2019, China Huarong introduced innovations to the field of inclusive finance. It supported the development of small and micro enterprises by increasing credit, building parks and supporting refinancing for small and micro enterprises, as well as by deepening cooperation via various platforms, so as to effectively promote the development of the real economy.

**Case:****Huarong Xiangjiang Bank Won the Honor of "Hunan Excellent Inclusive Financial Organization in 2019"**

In 2019, Huarong Xiangjiang Bank continued to increase the size of microcredit, deepen cooperation on various platforms, and actively conduct various lending services that were linked to tax, startups, bank mortgage and bank guarantee, so as to vigorously support the development of small and micro enterprises and the real economy.

In 2019, Huarong Xiangjiang Bank's balance of small loans worth less than RMB10 million for individual borrowers hit RMB13,772 million; the number of households with loan balances was 79,800, an increase of 13,800 as against the beginning of the year; the distressed rate and interest rate control met regulatory requirements, and the goal for "two increases and two controls" continued to be achieved. As a result, the bank was selected as a "Hunan Excellent Inclusive Financial Organization in 2019" by the Changsha Central Branch, People's Bank of China.

## Deepening Reform and Development to Lead Transformation and Upgrade

**Case:  
China Huarong Henan Branch Carried out Reorganization for Troubled  
Enterprises to Drive the Development of Small and Micro Businesses**

A Henan Comprehensive Commercial Logistics Base

In 2019, China Huarong Henan Branch carried out reorganization for troubled enterprises and provided clients with financial support for the construction of the largest comprehensive commerce and logistics base in Xinzheng City, Henan Province. The base has attracted 24,000 small and micro enterprises and thus created about 120,000 jobs.

**Case:  
Huarong Financial Leasing Actively Supports the Construction of Small and  
Micro Business Parks in Zhejiang Province**

Guoxi Hi-tech Industrial Park is a demonstration park of small and micro enterprises in Wenzhou, Zhejiang Province. In 2019, to support its construction and development, Huarong Financial Leasing reached a cooperation agreement with its main constructor and provided RMB300 million as financial leasing service to the latter to meet the capital requirements for the park's development and construction, and contribute to the clustered development of small and micro enterprises in Zhejiang Province.

## Deepening Reform and Development to Lead Transformation and Upgrade

**Support to Livelihood Projects**

In 2019, China Huarong used asset securitization, distressed debt acquisition and reorganization, credit support and other means to provide financial services for people's livelihood projects such as affordable housing, infrastructure construction, universal health care project, reconstruction of old urban areas and other projects, in a bid to solve business difficulties for related enterprises and improve social support.

**Case:****Huarong Securities Supported the Construction of Housing Community with Shared Property Rights to Benefit Livelihood and Promote Harmony**

In 2019, Huarong Securities made an innovation by using asset securitization as financial services for an RMB2.85 billion financing plan regarding a project to construct a large-scale housing community with wholly shared property rights in Chaoyang District, Beijing. Huarong Securities worked out a layered credit supplementary scheme for the above financing plan (which is the first case on the domestic market) to facilitate the successful issuance of the product, provide strong financing support for the construction of shared-property houses, and play a positive role in benefiting people's livelihood and promoting harmony with financial services.

**Case:****Huarong Xiangjiang Bank Leverages its Business Strengths to Support Livelihood in Education, Infrastructure, Universal Health Care and Other Projects**

In 2019, Huarong Xiangjiang Bank actively responded to the government's call and supported 36 major fundamental projects in Hunan Province, such as the Hunan Educational Poverty Alleviation Project, the Provincial Trunk Road Construction Project, the Four Rivers Treatment Project, and the Universal Health Care Project, with a total credit of RMB19.185 billion.

## Deepening Reform and Development to Lead Transformation and Upgrade

**Case:****China Huarong Hubei Branch Engaged in the Reconstruction of Old Urban Areas**

In 2019, China Huarong Hubei Branch invested RMB260 million to acquire and reorganize the non-financial distressed debt held by a Wuhan Real Estate Company so as to help it solve short-term liquidity problems, support the company's development and construction of a housing construction Phase II project and prevent the building from ending unfinished due to funding problems. This residential project is part of the effort to support the reconstruction of the old areas of Qingshan District in Wuhan and improve people's livelihood, and also a key investment project of the Qingshan District People's Government of Wuhan City. Hubei Branch, by participation in the reconstruction of the old areas, supported Wuhan Municipal Government to improve regional facilities, and help boost the city's image and people's living standards.

**Support to "Agriculture, the Countryside and Farmers"**

In 2019, China Huarong practiced the central government's national strategy on promoting the development of "agriculture, the countryside and farmers". By providing financial support, it helped make new breakthroughs in promoting the transfer of rural collective land and ensure farmers to collect stable gains from their land and have more employment opportunities. While leading farmers to become rich together, the Company contributed to the maintenance of social stability.

## Deepening Reform and Development to Lead Transformation and Upgrade

**Case:****China Huarong Beijing Branch Promoted the Successful Implementation of Beijing's First Pilot Project for the Reform of Collectively Operated Construction Land**

In 2019, in response to the state's strategy to serve the development of economic sectors related to "agriculture, the countryside and farmers", and to the Beijing government's policy call to disperse its non-capital functions, China Huarong Beijing Branch provided financial support, in an investment worth more than RMB1.5 billion, to the first project for rural collective land that was made available for development by an innovative city operator in Beijing. The project was implemented to renovate and upgrade the urban areas suffering from a large migrant population, low-end industries, implicit hazards to safety, poor infrastructure and environmental conditions, and weak public security. It turned that rural collective land into the first financial clustering area in southern Beijing that satisfies the dual standards for ecological innovation, and as a result, the area has successfully entered into settlement agreements with a number of enterprises.



## Deepening Reform and Development to Lead Transformation and Upgrade

**Case:****Huarong Xiangjiang Bank's "Huinongdan" Business Granted Credit to Support Local Fish Farmers**

Hunan Zhenghong Science and Technology Co., Ltd. (SZ: 000702, "Zhenghong Science") produces high-quality feed and enjoys a good reputation and a large client base. Fish farmers sign feed purchase contracts with Zhenghong Science every year based on their own breeding scale, therefore they have a certain need for liquidity. Huarong Xiangjiang Bank cooperated with Zhenghong Science and launched an agriculture-related credit business for fish farmers.

Based on the clients that were accessed by Zhenghong Science, Huarong Xiangjiang Bank granted batches of credits to fish farmers with good credit records, according to their operations and breeding performance. This move made the application for credit more convenient and the grant of loans more quickly. Thus, it not only truly served "agriculture, the countryside and farmers" by supporting the business development of farming clients, but also realized multiple wins for Huarong Xiangjiang Bank in its efforts to expand clients, improve performance and mutually benefit both the bank and enterprises.

## Deepening Reform and Development to Lead Transformation and Upgrade

### 5.3 Empowering High-Quality Development by Improved Performance

China Huarong attaches importance to client needs and continuously enhances client management to effectively improve service quality and effectiveness. It keeps strengthening the informatization construction, and gives full play to the value of financial technology. While adhering to independent innovation, it attaches importance to the maintenance and management of intellectual property rights, and strives to be a leader in industry innovation.

#### Improving Service Quality

China Huarong continues to strengthen client management and improve communication efficiency with clients, so as to understand client needs in depth, continuously optimize client experience, and effectively improve service quality. In 2019, the Company further defined client management responsibilities, emphasized that all operation organizations should make effective efforts in client management and maintenance, and provide clients with comprehensive financial services with high quality.

The Company organizes annual satisfaction surveys with certain clients, to understand their feedback with the Company's operating departments and their demand on products. The Company keeps improving service level on an ongoing basis and follows up complaints and related phone calls to effectively track and resolve all clients' issues. In 2019, the Company accepted 11 client complaints, with the satisfaction rate of interviewed clients reaching 98.6%.

## Deepening Reform and Development to Lead Transformation and Upgrade

China Huarong adopts various measures to ensure the privacy of clients involved in service process be properly protected and to prevent privacy leakage. In 2019, multiple subsidiaries of China Huarong engaged in comprehensive practices to upgrade client service and protect privacy.

### Huarong Consumer Finance

Developed *Administrative Measures for Information System Security* and *Administrative Measures for the Protection of Financial Clients' Rights and Interests* to comprehensively protect consumers' rights and privacy.

### Huarong Xiangjiang Bank

Developed rules including *Guidelines for the Standardization of Outlet Services*, *Administrative Measures for the Provision of Clients-Oriented and Standardized Services by Business Outlets* and *Administrative Measures for Financial Consumer Complaints*; and carried out unannounced visits to outlets by unidentified inspecting personnel, on-site inspections, hotline tests for assessing client services, service satisfaction surveys and other tasks.

### Huarong Trading Center

Developed *Measures for the Management of Client Complaints*, *Fair Trading Rules* and *Membership Service and Management Rules*, as well as the operating rules for various business segments, which have been published in the "Membership Services" section of the Company's official website to ensure that clients are provided with standardized services; and signed confidentiality agreements based on the nature of employees' work, and held confidentiality training for employees.

## Deepening Reform and Development to Lead Transformation and Upgrade

### Promoting the Development of Information Technology

In 2019, China Huarong's information technology governance level underwent continuous improvement, with an effective technology system established, significant progress made in informatization-oriented development, and transfer to a new data center completed. As a result, the basic IT service capacity was effectively improved, and the empowering role of technology fully demonstrated. In addition, the Company launched its big data platform and started the work to explore the "big data + main businesses" model, thereby providing technical support for the development of the Company's main businesses of distressed asset.

Focusing on the Company's main businesses and fintech innovation projects, Huarong Technology, one of the Company's subsidiaries, worked together with Beihang University and Beijing University of Posts and Telecommunications to jointly establish a "Joint Fintech Lab" and a "Smart Finance Joint Lab". By the end of 2019, a total of 26 works with completely independent intellectual property rights were made.



Huarong Smart Contract Assistant won the outstanding title of the "Yunying Award" granted by the China Computer Users Association in 2019.

### Strengthening Research and Innovative Capabilities

China Huarong plays its leading role in the industry actively carrying out research and participating in industry exchanges. It attaches importance to innovation and research activities, and promotes the overall progress of the industry through its own business development.

In 2019, the Company carried out a list of industry research programs, and eventually formed a number of research reports in the fields of real estate, non-performing assets, government platforms, steel, coal, non-ferrous metals and chemical pharmaceuticals. As a member of the Standing Committee of the Industry Development Research Committee of the China Banking Association, China Huarong actively participates in the association's daily meetings, academic activities, business training sessions and other related activities, while playing a leading role in the industry.

### Deepening Reform and Development to Lead Transformation and Upgrade

The Company attaches great importance to scientific research and innovation, and by virtue of its post-doctoral workstations as one of the important platforms, brings high-quality research support to the Company's development and quality improvement. In 2019, the post-doctoral personnel, by working jointly with (or under the support of) specialized research department, applied for a total of 9 patents, published 24 academic papers in domestic and foreign journals, and won a number of awards for research innovations.

### China Huarong's Research and Innovative Achievements in 2019

<i>Report on Legal Issues in the Right to Asset Returns</i>	Second-class funding in the 64th batch of China Postdoctoral Science Foundation
<i>Implicit Government Debt: Economic Effects and Risk Prevention</i>	Second-level funding of the 65th batch of China Postdoctoral Science Foundation
<i>Application of Bankruptcy Law under New Situations</i>	Second Prize in the selection for "Excellent Articles on Business Environment Improvement"
<i>New Ways to Facilitate Enterprises to Overcome Difficulties and Engage in Supply-Side Structural Reform</i>	Third Prize for Outstanding Research Achievements in the Banking and Insurance Industry in 2018 (Selected in 2019)
<i>Research on the Participation Mechanism of Asset Management Companies in the Reorganization of Troubled Enterprises</i>	Third Prize for Key Research Subjects of Shanghai Financial Association in 2018 (Selected in 2019)

## Deepening Reform and Development to Lead Transformation and Upgrade

### Attention to Intellectual Property Protection and Management

China Huarong observes the *Intellectual Property Law of the People's Republic of China* and related regulations, and has worked out relevant rules for the standardized management of intellectual property rights, with a view to both protect its own research and innovation achievements, and show respecting for external intellectual property rights.

In its *Measures for the Management of Information Technology Risks and Information Security* (Version A), the Company specifies the protection strategy of IT intellectual property, and accordingly it takes effective measures to protect the Company's independent intellectual property rights. The Company developed relevant rules to manage the research results of postdoctoral staff, for the handling of related rights and interests fairly and reasonably. The Company attaches great importance to protecting the intellectual property rights of others and has developed *Software Projects Management Measures (Trial)* (Version A) to ensure that genuine products are purchased and any possible infringement of property rights is prevented in a timely manner.

## 6. Supporting Enterprises to Overcome Difficulties and Mitigating Financial Risks

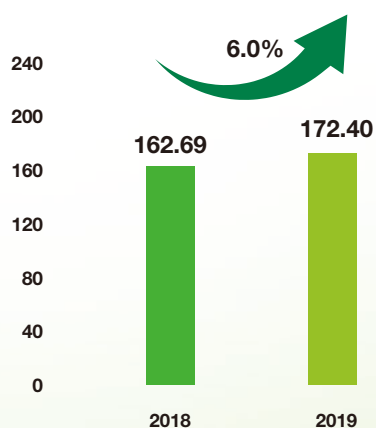
Based on its special function of financial rescue, China Huarong actively plays the role of a financial rescuer, a manager of comprehensive distressed assets and a provider of characteristic financial products and services, thus becoming an important force to resolve financial risks and promote national economic transformation and upgrade. In 2019, China Huarong, while sticking to its original vision, worked on the prevention of financial risks, as its fundamental task, and on its own reform as the fundamental driving force. Focusing on the goals for the New Huarong, it followed the regulatory policies and requirements of the China Banking and Insurance Regulatory Commission, and implemented various work tasks.

### 6.1 Standing on Huarong's Established Position and Focusing on the Distressed Assets Business

China Huarong proactively gave full play to the roles as the national counter-cyclical management tool and the principal force for managing distressed assets, centering on the general economic transformation and upgrade and supply-side structural reform, with the disposal efficiency and effectiveness of distressed asset improved, and the development of the distressed asset package business promoted in a high-quality manner. In 2019, the size of acquired asset packages of China Huarong continued to lead the market, realizing the net profit of RMB9.890 billion. The IRR on completed projects was 14.9%, representing an increase of 0.4% compared to the same period last year.

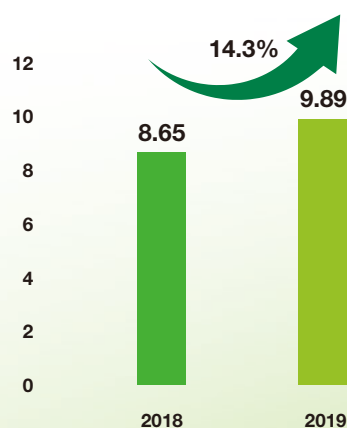
#### The total assets of the acquisition and disposal business

(in billions of RMB, except for percentage)



#### The net profit of the acquisition and disposal business

(in billions of RMB, except for percentage)



## Supporting Enterprises to Overcome Difficulties and Mitigating Financial Risks

China Huarong has innovated its main business model and enhanced sustainable profitability to lay a solid foundation for high-quality development. The Company gives full play to such features of the Internet as rapid spread of information and wide coverage, and resorts to Taobao, JD.com, and WeChat public accounts to actively promote and proactively show its highlighted assets to attract more social funds to participate in the recovery of distressed assets and improve the efficiency of asset disposal.

**Case:****Huarong Trading Center Precisely Connected with Targeted Clients and Effectively Advanced the Distressed Asset Disposal Process**

In 2019, Huarong Trading Center precisely connected with targeted clients hundreds of clients for disposing assets and generated a substantial conversion effect. A total of 96 asset listing transactions were completed throughout the year, with RMB27.156 billion of total claims and a transaction value of RMB4.023 billion. It held asset promotion fairs for Beijing, Tianjin, Hebei and North China Region, for the Yangtze River Delta and East and Central China Region, and for the Pearl River Delta and South China Region, as well as the China Huarong Distressed Assets Business Fair, which assisted the Company's internal and external parties to promote assets of a total of 1,335 households, with the total scale of assets reaching RMB187.02 billion. Huarong Trading Center made use of its strengths as an information intermediary platform to realize the integration and value discovery of assets across cities in various regions, to enhance the disposal and recovery of corporate projects, and to effectively advance the asset disposal process.



Supporting Enterprises to Overcome Difficulties and Mitigating Financial Risks

## 6.2 Mitigating Risks and Solving Social Pain Points and Tough Issues

China Huarong's fundamental mission is to prevent financial risks. In 2019, the Company conscientiously implemented the important decisions and deployment of the CPC Central Committee and the State Council, actively played a counter-cyclical rescue function, and vigorously expanded the restructuring business for troubled enterprises. By rescuing large local state-owned enterprises and carrying out restructuring of troubled enterprises, it worked to separate main and auxiliary businesses of state-owned enterprises, actively revitalized their stock and integrated the resources to transform their economic structures and upgrade the industry. In 2019, the scale of investment in acquisition-and-restructuring business of the Company remained stable with constantly improved structure and the percentage of restructuring business of problematic enterprises was improved.

**1,595**

Number of  
existing projects

RMB **379.41** billion

Gross amount of  
acquisition-and-restructuring  
distressed debt assets  
at the end of the period

**2.5%**

Growth rate of  
acquisition-and-  
restructuring distressed  
debt assets

## Supporting Enterprises to Overcome Difficulties and Mitigating Financial Risks

In 2019, in the face of enterprises with operating difficulties, China Huarong made active efforts to help them resolve tough issues. Based on the characteristics of various types of assets, it proposed rescue solutions accustomed to local conditions. While mitigating financial risks, it also helped troubled companies to explore corporate value and enhance business vitality through restructuring and other means.

**Case:****China Huarong Successfully Operated the Corporate Restructuring Project of a Troubled Enterprise in an Energy Group and Financially Rescued the Listed Company**

In 2019, China Huarong invested over RMB200 million to acquire the outstanding non-financial debt owed by an energy group in Henan, and introduced another party to reorganize the core assets related to electrolytic aluminum of a listed company affiliated to the energy group.

The energy group is a large, modern and foreign-funded enterprise that integrates power generation, electrolytic aluminum and aluminum processing, and it is a pilot enterprise in Henan Province for the “integrated transformation and upgrading of aluminum production, coal power aluminum and deep processing”. The group holds a subsidiary listed on the Shanghai Stock Exchange. However, affected by multiple factors such as a downturn in the aluminum industry and financial deleveraging, its operating conditions continued to deteriorate and a debt crisis broke out. The stock prices of its listed company also continued to fall to such an extent that triggered ST warning and led to the risk of delisting. By restructuring the existing debt and introducing a restructuring party to acquire core assets of the troubled company, the project helped the latter resolve its debt crisis by revitalizing the core electrolytic aluminum assets and avoid the risk of delisting for the listed subsidiary, thereby contributing to the overall initiative for local development and stability.

Supporting Enterprises to Overcome Difficulties and Mitigating Financial Risks

**Case:**

**China Huarong Guangxi Branch Implemented a Restructuring Program for a Troubled Enterprise in the Heavy Industry**

In 2019, China Huarong Guangxi Branch gave full play to its unique functional position as a financial asset management company and implemented a restructuring program of “industrial restructuring + property rights restructuring + debt risk mitigation” with a heavy industry enterprise. By engaging in the enterprise’s debt resolution and reorganization, the Branch greatly improved its external financing environment and financial costs. As a total of RMB1.359 billion was invested in the Heavy Industry enterprise, the enterprise’s debt crisis was successfully resolved.

### 6.3 Seizing Opportunities to Reduce Leverage and Fuel Greater Vitality

Market-oriented debt-to-equity swap is an effective measure for enterprises to reduce leverage and increase vitality. In 2019, China Huarong centered on the key areas of the supply-side structural reform while actively and steadily developing its market-oriented debt-to-equity business. Thus it supported the development of the real economy, took the initiative to play the Company’s role as a financially rescuing institution, and explored ways for the development of financial rescue-related equity investment.

#### Market-Oriented Debt-to-Equity Swap Business



## Supporting Enterprises to Overcome Difficulties and Mitigating Financial Risks

In 2019, China Huarong implemented the first case regarding the “Market-Oriented Debt-to-Equity Swap + Assets Restructuring” of the local state-owned enterprise, and the first program of market-oriented debt-to-equity swap that combined internal and external underlying debts of the listed companies. China Huarong Fund for M&A and Restructuring has been established. The business pattern of “broadly-ranging distressed assets” has produced preliminary results.

**Case:****China Huarong Assisted Valin Steel in Conducting Market-Oriented Debt-to-Equity Swaps, Successfully Implementing the First Case regarding the “Market-Oriented Debt-to-Equity Swap + Assets Restructuring” of the Local State-Owned Enterprise**

In August 2019, the key procedures in the market-oriented debt-to-equity swap project of Hunan Valin Steel Inc. (SZ: 000932, “Valin Steel”) was completed, with the involvement of China Huarong, and it marked the first “market-oriented debt-to-equity swap + asset reorganization” program of a local state-owned enterprise was successfully put into practice.

Valin Steel is a leading steel enterprise in Hunan and one of the top ten steel groups in the country. It enjoys outstanding competitiveness in terms of product structure, capacity, processing equipment, and market strength. However, its investment in technological transformation and product upgrades over the recent years led to a rapid rise in the enterprise’s liability to asset ratio and heavy burdens of financial costs. After the implementation of this market-oriented debt-to-equity swap, Valin Steel’s overall liability to asset ratio can be reduced by about 5%, which is conducive to helping the enterprise effectively optimize its capital structure, prevent debt risks, improve corporate governance, and uplift its capability to withstand the downward cycle and pursue sustainable development.

## Supporting Enterprises to Overcome Difficulties and Mitigating Financial Risks

**Case:****China Huarong Engaged in CSIC's Major Asset Restructuring Project That Successfully Passed the Review and Helped the Entity Boost Quality and Efficiency**

In December 2019, China Shipbuilding Industry Group Power Co., Ltd. (SH: 600482, "CSIC") passed the review of the China Securities Regulatory Commission unconditionally over its program to issue shares to purchase assets. China Huarong, as one of the trading parties of this reorganization, invested RMB800 million to acquire a minority stake in the target company through a debt-to-equity purchase. Huarong Securities, a subsidiary of China Huarong, was one of the independent financial advisers for this reorganization.

CSIC is a leading R&D and manufacturing company in China's shipbuilding industry. Its business scope covers seven major sectors, including gas power, steam power, chemical power, all-electric power, marine nuclear power, diesel power, and thermal engine power. The reorganization, which was the first program of market-oriented debt-to-equity swap that combined internal and external underlying debts of the listed companies, is conducive for CSIC to optimize its capital structure, reduce leverage, reduce the financial burden on its subsidiaries, improve operational quality and the industrial chain, and speed up the corporate transformation process.

**Case:****China Huarong Participated in China Tianying's Market-Oriented Debt-to-Equity Swap Project**

In October 2019, China Huarong invested RMB200 million to the market-oriented debt-to-equity project of China Tianying Inc. (SZ: 000035) ("China Tianying"), a listed company specialized in renewable energy, which effectively reduced its liability to asset ratio. The business scope of China Tianying covers investment and operations in areas including power and steam generation by domestic waste incineration, sludge treatment, kitchen waste treatment, hazardous waste treatment, construction waste treatment, sewage treatment, landfill gas development and utilization, classified waste collection and transportation system.

## 7. Practicing Green Development and Promoting Ecological Development

In this important development stage that features a “New Era, New Huarong and New Journey”, China Huarong adheres to its efforts in promoting the system for ecological development and actively advances sustainable development. Externally, China Huarong develops green financial products and services to prevent and mitigate financial risks in an all-round and multi-dimensional manner, so as to help green entities in the real economy to alleviate burdens and promote the development of green industries. Internally, China Huarong proactively practices a green business approach, reduces low-carbon emissions in its operations, and promotes paperless office work, in a bid to cut energy and resource consumption.

### 7.1 Supporting Low-Carbon Transition with Green Finance

China Huarong incorporates green, low-carbon concepts into its main businesses of distressed assets management. By including environmental impacts and environment protection standards into the range of risk analysis and project assessment, the Company developed measures such as *Basic Regulations for Business Access* (Version A), prohibiting projects that do not meet national, local standards or industry requirements for energy consumption and environmental, and projects with backward production capacity that fail to meet safety standards and corresponding rectifications. At the same time, it guides business units to carefully select projects that meet national environmental requirements.

## Practicing Green Development and Promoting Ecological Development

**Case:****China Huarong Henan Branch Helped Enterprises with High Energy Consumption to Resolve Excess Capacity**

China Huarong Henan Branch provided assistance on corporate restructuring assistance and liquidity support for enterprises with high energy consumption to help them resolve excess capacity, optimize industrial structure, and achieve energy conservation and emissions reduction.

- The branch helped a troubled electrolytic aluminum company to carry out restructuring by transferring the latter's 500,000 tons of excess capacity for electrolytic aluminum in Henan to Guangyuan City, Sichuan Province, to further optimize and adjust the enterprise's capacity structure. With the release of new local production capacity and by virtue of local low-cost hydropower resources, the electrolytic aluminum company successfully realized industrial transfer and upgrading. After the capacity optimization and industrial upgrading, it cut thermal power generation by 7 billion kWh and reduced standard coal consumption by 860,000 tons annually; on the other hand, its new capacity produced an annual output value of RMB15 billion, with RMB1 billion of profits and taxes generated as well as 2,400 people employed.
- The branch supported a cement production group in Henan to develop cleaner production through the liquidity assistance business. In 2019, the group saved 820 million kWh of electricity, reduced 21,000 tons of nitrogen oxides and other pollutants, treated 100,000 tons of urban sludge and 470,000 tons of solid waste. Besides, 3 million tons of its cement met environmental standards. With the support of China Huarong's Henan branch, the group became a leading demonstration enterprise in the cement industry in Henan Province and a national demonstration enterprise in the cement industry for green economy.

## Practicing Green Development and Promoting Ecological Development

When conducting its equity investment business, China Huarong incorporates environmental and social impacts of the projects into the scope of risk assessment, for the purpose of avoiding investing into highly polluting industries and supporting the development of environmental enterprises.

### Case:

#### China Huarong Participated in the Debt-to-Equity Swap Project of a Water Company in Guangxi to Support the Development of Environmental Enterprises

In 2019, China Huarong invested RMB150 million to participate in a market-oriented debt-to-equity swap project for a water company in Guangxi, thereby helping the company reduce its asset-liability ratio by five percentage points and providing financial support for the company's stable operation. In addition, the project further expanded the company's capacity in water supply and waste water treatment projects and lifted its urban sewage treatment capacity.

Huarong Financial Leasing, with green leasing as the starting point for its sustainable development, keeps improving its specialized and differentiated operating capabilities, and increasing support to green finance. It has refined the classification of key areas of green leasing in the management systems with regard to access standards, negative lists, industry investment orientations and other aspects, so as to intensify its support to energy-saving and environmental industries engaged in pollution control, energy conservation and resource recycling.

### Case:

#### Huarong Financial Leasing Vigorously Supported Green, Cycling and Low-Carbon Projects

In 2019, Huarong Financial Leasing raised RMB500 million through leaseback for a shipping construction and development company by using a hydropower station and ship lock project as a lease. The funds were mainly used to build a green, cycling and low-carbon pilot channel of the Ministry of Transport, namely the Quzhou Section Shipping Project in the middle and upper reaches of the Qiantang River. This project reflects the performance of Huarong Financial Leasing that closely focuses on ecological construction requirements, complies with the "green lease" concept, and actively responds to the call for building the Quzhou Green Finance Reform Pilot Zone.



## Practicing Green Development and Promoting Ecological Development

Huarong Xiangjiang Bank implements a watch-list-based management system for clients with implicit environmental and social risks. In the loan review stage, the emphasis is placed on the reviewing of environmental approval documents so as to strictly control environmental risks and non-performing corporate loans, to constantly improve the management system for green credit, and to increase support to green credit. By the end of 2019, it granted 68 green loans to clients without major risks in such aspects as the environment and safety, and a total of 35 new green credit projects were added during the year.

In 2019, Huarong Securities continued to issue green bonds and actively practiced the ESG concept in its business development or access standards, so as to facilitate the development of green economy.

### Case:

#### Huarong Securities' Project for Green Asset Securitization of Tongren Public Transport Company's Operating Proceedings from Bus Fare

In 2019, Huarong Securities assisted the Tongren City Public Transport Co., Ltd. in Guizhou Province to issue the "Huarong Securities-Tongren Public Transport Special Plan for Green Assets of Operating Proceedings from Bus Fare", which raised RMB222 million to support Tongren City's public transport company's upgrade and purchase of new energy buses, as an effort to support Tongren City's clean transportation development and to improve the urban environment.

## Practicing Green Development and Promoting Ecological Development

## 7.2 Saving Energy and Consumption to Promote Green Office

China Huarong strictly abides by the relevant provisions of the *Environmental Protection Law of the People's Republic of China*, thoroughly implements the concept of green development, and actively promotes green office. In order to achieve green operations, China Huarong advocates low-carbon office and green travel, implements energy conservation and emission reduction, and promotes low-carbon transformation, in a bid to grow into an energy-saving and environmentally-friendly enterprise.

**Headquarters:**

- Specified that the use of physical assets must strictly follow the principle of energy conservation and emission reduction.
- The use of non-consumable office items shall be adjusted and rotated among departments and offices.
- Regulated the procurement and use of daily office supplies while advocating and intensifying the promotion on paperless office.
- Strengthened the management of official vehicles and strictly controlled the use frequency and number of official vehicles.
- Replaced old equipment with large energy consumption in office buildings with, for example, LED lights and other energy-saving lamps.
- Strengthened energy-saving and water-saving supervision and inspections in office areas to ensure that lights have been turned off upon office staff leaving the office.
- Intensified publicity and education on energy preservation, emission reduction, green and low-carbon practices, to heighten employees' energy-saving and environmental awareness.

## Practicing Green Development and Promoting Ecological Development

**Branches and Subsidiaries:**

- Henan branch refurbished its stairway lighting system by replacing the original constant lights with sound-activated lights so as to save electricity; and it has a designated person responsible for checking whether the electrical and lighting equipment have been turned off after work every day.
- Hainan Branch strengthened education and property inspections regarding energy-saving and emission reduction to ensure that lights are turned off when office staff leave; replaced the lights with LED energy-saving ones; and strengthened daily maintenance of water equipment to prevent water from being leaked in any form or from running all the time.
- Shanghai FTZ Branch promoted paperless office and used electronic documents instead of paper ones as meeting materials.
- Huarong Rongde developed *Internal Control Manual*, emphasizing on building a green and environmentally-friendly enterprise, and calling for active participation in energy conservation and emission reduction, for the information and network-based transformation, for the promotion of online and telephone conferences, and for the reduction of unnecessary travels.
- Huarong Macau issued *Notice on Promoting Green Office*, calling upon all employees to take action and practice green, low-carbon office.

## Practicing Green Development and Promoting Ecological Development

Table: Energy and Resource Consumption the Group/Company<sup>1</sup>

Indicators		2019
Energy consumption	Electricity (kWh)	25,166,413.20
	Gasoline (tons)	570.85
	Natural gas (cubic meters)	585,396.36
	Outsourced heat (MkJ)	33,374.69
	Liquefied petroleum gas (cubic meters)	13,650.56
	CO <sub>2</sub> emissions in Scope 1 and Scope 2 <sup>2</sup> (tons of carbon dioxide equivalent)	29,179.24
	GHG emissions per person (tons of carbon dioxide equivalent per person)	2.67
Resource consumption	Water (tons)	214,754.51
	Water consumption per person (tons/person)	19.62
	Office Paper (tons)	121.48
	Office paper consumption per person (tons/person)	0.01

Table: Waste Generated in the Group/Company<sup>3</sup>

Indicators	2019
Waste toner cartridges (pieces)	5,303.00
Waste ink cartridges (pieces)	1,005.00
Waste lamp (pieces)	9,152.00
Electronic waste (tons)	40.86
Domestic garbage (tons)	1,368.38
Kitchen waste (tons)	458.79

1 During the reporting period, China Huarong conducted statistical calculations for various types of energy and resources consumed by the Company's headquarters, branches, and subsidiaries headquarters, as the scope of disclosure in 2019. The energy consumed by China Huarong during its operations mainly includes office electricity, gasoline for office vehicles, and natural gas for office heating. The resources consumed are mainly office water and paper.

2 Scope 1 refers direct greenhouse gas emissions, and Scope 2 refers to indirect greenhouse gas emissions from outsourced heat, electricity or steam.

3 During the reporting period, China Huarong conducted statistical calculations for various types of wastes produced by the Company's headquarters, branches, and subsidiaries, as the scope of disclosure in 2019. China Huarong's general wastes mainly include waste paper and office waste, without waste gas and waste liquid. Waste toner cartridges and ink cartridges generated during the operations are recycled by manufacturers, and waste light tubes and electronic waste are processed by qualified third parties.

### 7.3 Practicing Environmental Principles and Disseminating the Green Culture

China Huarong actively responds to the CPC Central Committee's call for promoting ecological development, and always keeps it mind to practice the green, environmental concepts outside the office. Through environmental training for employees and various green public welfare activities, it continuously strengthens employees' green and environmental awareness, disseminates the green culture among the public, improves people's green practice, and performs its responsibilities and obligations as a green culture disseminator through practical actions.

**Case:**

**China Huarong's Operating Units in Qinghai Organized a Lecture Themed on "Photography and Environmental Protection"**

On March 28, 2019, China Huarong's Operating Units in Qinghai invited Mr. Ge Yuxiu, a non-government environmentalist and vice chairman of the China Financial Photographers Association, to give a lecture entitled "Photography and Environmental Protection". The lecture covered a number of topics including an introduction to rare birds and animals in Qinghai, ecological protection in Qinghai, the habitat problems faced by wild animals, and the basic knowledge of photography. Mr. Ge showed everyone "how much one can do for ecological and environmental development" by sharing his real experience. The lecture, rich in content, fully inspired the enthusiasm and environmental awareness of the participants.

## Practicing Green Development and Promoting Ecological Development

**Case:****China Huarong Heilongjiang Branch Held a Party Day Event Themed on Voluntary Tree Planting**

On April 27, 2019, China Huarong Heilongjiang Branch held a party day event themed on “Planting green trees with hope and starting Huarong’s new journey”. All employees of the branch came to the planting sites at a roadside greening belt about 1 km long in Xinxing Township, Shuangcheng District, and planted thousands of poplar saplings. Their jobs there included holding the saplings straight, covering the saplings with soil, and watering them. In the early spring in the northern part of the country where the cold still lingered, all employees of the branch practiced the concept of “green mountains and clear waters are gold mines” with their labor, and carried forward the Chinese nation’s sound tradition of planting and protecting trees.



## Practicing Green Development and Promoting Ecological Development

**Case:  
Huarong Consumer Finance Actively Held Voluntary Services for Community  
Environmental Improvement**

On July 1, 2019, as an activity to celebrate the 98th anniversary of the founding of the Communist Party of China, young volunteers from Huarong Consumer Finance were organized to enter Luyuan Community, Luyang District, Hefei City to join the community volunteers in environmental improvement activities.

This event mainly included cleaning community roads, sweeping litter and fallen leaves in the lawn, and properly placing shared bicycles. During the event, volunteers worked together to clean the streets in the district and corners prone to litter with garbage tongs, bags and other tools, and placed all shared bicycles randomly parked on the streets in the specified area. With the joint efforts of everyone, the cleaned streets and alleys became rejuvenated in the sun.



## 8. Protecting Employees' Rights and Interests to Fulfill People Oriented Concept

Upholding the fundamental concept of “people-oriented” development, China Huarong always bases its actions on employees' immediate interests and shows care for them. The Company sticks to the belief that the cultivation of high-quality specialized talents is the foundation for the Company's development. Therefore, the Company firmly adheres to the correct principles for selecting and hiring people, works to create a good environment for exerting professional competence, and optimizes the staffing structure and capabilities. By doing so, it strives to build a high-quality specialized team that upholds ideals and beliefs and that is able to overcome hardships and fight against all odds, so as to provide endless energy for the high-quality and sustainable development of the Company.



## Protecting Employees' Rights and Interests to Fulfill People Oriented Concept

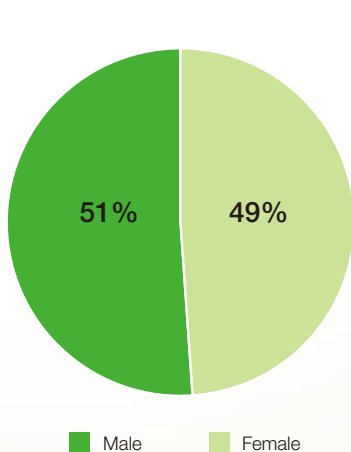
## 8.1 Selecting Employees Prudently and Implementing Responsibility System

The Company strictly abides by laws and regulations including the *Labor Law of the People's Republic of China* and the *Labor Contract Law of the People's Republic of China*, and has established a sound internal employee management system. China Huarong always strictly implements such internal rules and regulations as *Rules for Recruitment (Version B)*, *Rules for Employee Contract Management (Version B)*, *Rules for Appointment and Removal of Posts (Version E)* and *China Huarong Measures for Payroll Management (Trial) (Version A)*. The Company sticks to the practice of selecting and hiring people in a proper manner while strictly prohibiting employment of child labor, forced labor and other disputed labor practices.

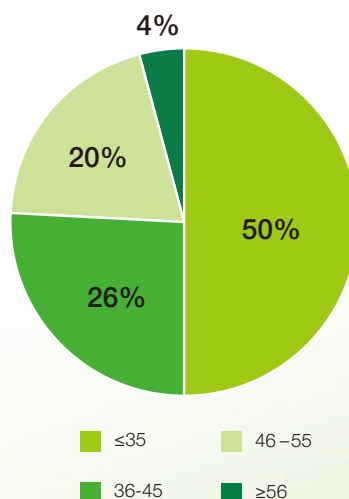
The Company attaches great importance to the legitimate rights and interests of employees, and tries the best to create an equal and diversified working environment for them. For issues related to recruitment, salary, training and promotion, the Company eliminates all forms of discrimination, so as to ensure that all employees have open, fair and just work opportunities.

The Company follows the principle of voluntary signing of labor contracts. In 2019, the Company's signing rate of labor contracts reached 100%. As of December 31, 2019, China Huarong employed 10,947 persons, of which 5,361 are female ones, accounting for 49%, and 311 are overseas employees, accounting for 3%.

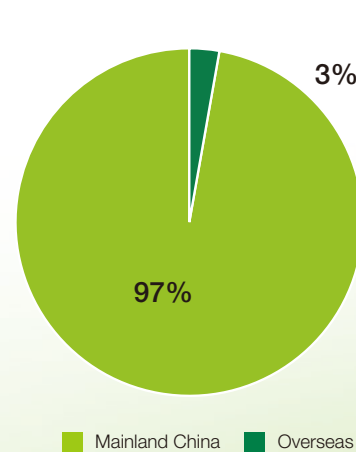
### Employees Ratios by Gender



### Employees Ratios by Age



### Employee Ratios by Region



## Protecting Employees' Rights and Interests to Fulfill People Oriented Concept

## 8.2 Developing Talents and Encouraging Employees to Grow

For the purpose of building a team of high-quality specialized talents, China Huarong always adheres to the concept of “respecting talents and fully leveraging their competence”. The Company actively introduces high-quality specialized talents, continuously widens their career path and strengthens expertise training, in a bid to realize joint development and progress between China Huarong and its staff.

### Career Development

The Company has put in place mechanisms for employees' career development, regulated the selection and appointment procedures, and developed internal regulations such as *Rules for Appointment and Removal of Posts* (Version E) and *Supervisory and Accountability Measures for the Selection and Appointment of Cadres (Trial)* (Version A), to set up a scientific, standardized and effective mechanism for staff selection and employment. In 2019, the Company adhered to its correct practice in selecting personnel, strengthened the development of cadres and general staff, and constantly optimized the structure of the talent base. In addition, in strict accordance with the country's requirements for the management of post-doctors, the Company conducted in-depth surveys of the professional work situations in the financial industry, revised related systems, printed, distributed and implemented the *Rules for the Management of Post-doctors* (Version E) and continuously promoted the construction of post-doctoral workstations.

The Company encourages the growth and development of employees by optimizing the compensation mechanism and various competitions and selection activities. The Company prints and issues relevant internal systems and implementing rules on special rewards and incentives, and builds a scientific, rational and effective mechanism for positive incentive and restraint in accordance with the principle of “properly matching rights, responsibilities and benefits”. The Company strengthens the linkage between the results of performance assessment and the distribution of payroll, thereby effectively displaying guiding role of the performance assessment and payroll distribution mechanism.

## Protecting Employees' Rights and Interests to Fulfill People Oriented Concept

**Case:****China Huarong Carried out the Annual Labor Competition Themed "Play a Responsible Role and Make Contributions to the New Huarong"**

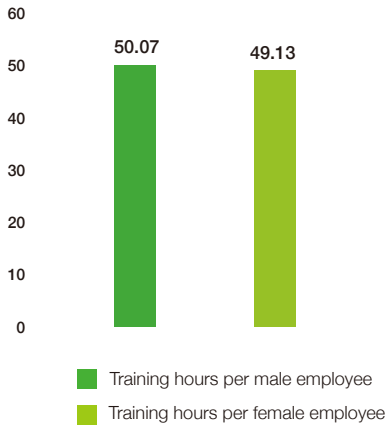
In 2019, China Huarong carried out its annual labor competition themed "Play a responsible role and make contributions to the New Huarong", which covered the entire organization and attracted participation of all employees. Focusing on the Company's annual operational and management goals, excellently performing teams and individuals were selection through labor competitions while "Teams with Outstanding Performance" and "Individuals with Outstanding Job Engagement" were honored, so as to encourage the award winners to play their role of positive incentive, guidance and demonstration for peers. During the event, the work union's excellent units were also selected, and three colleagues recommended at the beginning of the year 2019 were awarded the "National May 1st Labor Medal for the Financial Sector" by the Chinese Financial Workers' Union. As a mass event, the Company's labor competition serves as a platform for employees to grow their talent and career, to attract extensive participation of employees and encourage them to fully leverage their talent and actively shoulder their responsibilities.

**Employee Training**

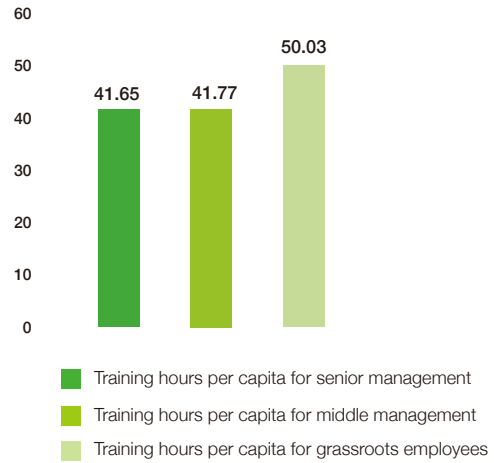
The Company makes continuous efforts to improve the professional training system that covers all business aspects, and it develops comprehensive training programs tailored for employees at different levels to continuously improve their expertise. In 2019, China Huarong developed and implemented a full-year training work plan, and organized centralized training at different levels and types, with an aim to make the training programs more scientific and effective. By such various means as study courses for the central group under the CPC Committee (Party Group), off-the-job training, seminars, special lectures, video training and self-study, the Company aims to strengthen the building of a team of high-quality specialized talents. The Company also implements professional titles review and appointment, and rewards amateur study, so as to encourage employees to grow by study. Based on sufficient survey and research, the Company continuously speeds up the construction of an online learning platform, which is part of the Company's effort to actively grow into a learning organization.

Protecting Employees' Rights and Interests to Fulfill People Oriented Concept

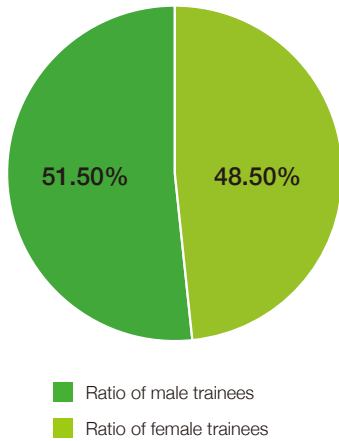
Training Hours Per Capita by Gender



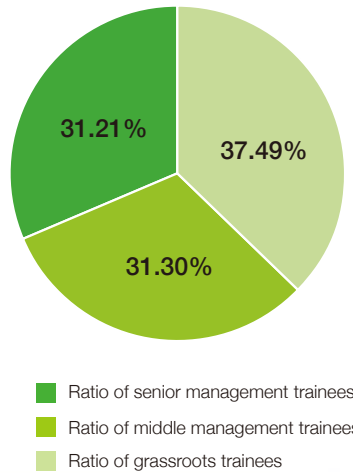
Training Hours Per Capita by Level



Training Ratio by Gender



Trainee Ratios by Level



## Protecting Employees' Rights and Interests to Fulfill People Oriented Concept

**Case:**  
**China Huarong Organized Training Sessions for New Employees in 2019**

From October 28 to 31, 2019, China Huarong organized about 120 new employees to receive the 2019 training session targeted at them. The training was held on the basis of a combination of intensive learning and extended training, and internal experts of the Company give special lectures on the overall situation of the Group, the development of the three main businesses, the Company's basic system, professional ethics and compliance, as well as other topics. During the training, the Company also organized rich outward bound and extracurricular activities to deepen the new employees' understanding of the Company's culture and values, help them set reasonable expectations and positive attitudes towards work, and enhance their communication and collaboration with each other.

In 2019, China Huarong arranged customized and diversified training courses at the branch and

## Protecting Employees' Rights and Interests to Fulfill People Oriented Concept

subsidiary level to empower employees as demanded.

**Case:****Huarong Securities Held Special Training on Marketing for Clients and Building Service Capacity**

Huarong Securities successively held the 2019 special training sessions on marketing for clients and building service capacity in Changsha and Nanjing, aiming to improve the marketing and service capabilities for clients of grassroots employees. The training, tailored for and targeted at the pain points and difficulties in the work of the grass-roots marketing staff, comprised three sections: "Specialized Training on Securities Marketing and Service", "Wealth Management Policy Guiding and Experience Sharing", and "Experiential Training on Team Integration and Team Building". The courses were developed to provide trainees with new ideas, new approaches and new methods for improving work efficiency and expanding work channels.

## Protecting Employees' Rights and Interests to Fulfill People Oriented Concept

**Case:**  
**Huarong Financial Holdings Conducted a Special Training Session**

In 2019, Huarong Financial Holdings, based on its business characteristics, invited internal and external experts to conduct a series of focused and layered special trainings for front-end business departments. The content covered global economic analysis, regulatory policies, business operations, corporate governance, compliant operations and other topics to further improve the professional quality and expertise of the workforce. In addition, Huarong Financial Holdings also invited some independent non-executive directors as training lecturers and held three executive training sessions.

## Protecting Employees' Rights and Interests to Fulfill People Oriented Concept

**Case:****Huarong Xiangjiang Bank Conducted Specialized Competence Training for Employees**

Huarong Xiangjiang Bank attaches great importance to the cultivation of the specialized competence of the workforce. Closely focusing on the Bank's work priorities and central tasks in 2019, it held customized training programs for all its account managers and held joint training sessions at the following three levels: Headquarters, branches, and subsidiaries. In 2019, it held a total of 170 training sessions on the businesses of large-scale companies and 291 sessions on major retail businesses. Meanwhile, it also held monthly online tests on business knowledge to effectively improve the comprehensive capabilities of the account managers. For specialized personnel, it gradually normalized organization of the follow-up education training, daily tests and the annual comprehensive examinations. As a total of 19 follow-up education trainings were organized for specialized personnel, the specialized team's business level was further improved.

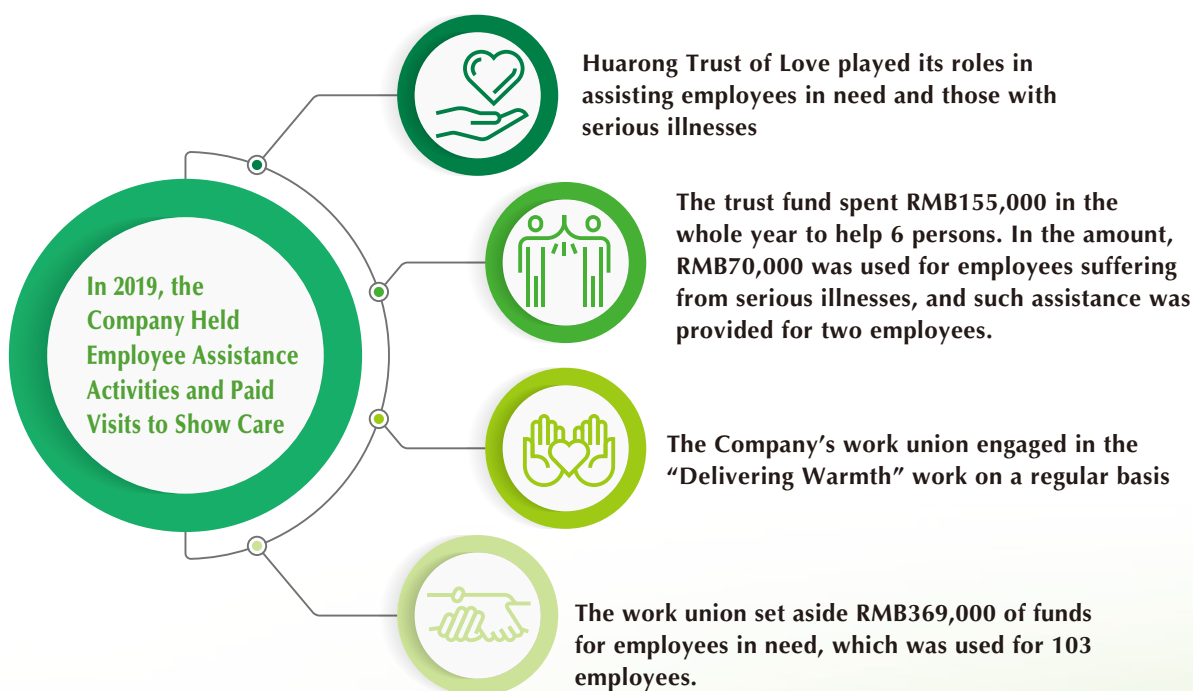
Huarong Xiangjiang Bank advocates the "self-learning" awareness and by means of active advocacy and incentives for amateur advanced learning, encourages employees to participate in various specialized qualification examinations, with awards worth over RMB1.08 million granted to amateur advanced learning throughout the year.



## Protecting Employees' Rights and Interests to Fulfill People Oriented Concept

### 8.3 Creating Employees' Consensus in People-Oriented Manner

China Huarong always adheres to the “people-oriented” principle and serves its employees wholeheartedly by seeking benefits and offering practical services for them. In 2019, China Huarong assisted employees in need through its Trust of Love; organized high-level executives to visit employees to show the Company's concern and care for them; strengthened employee communication and improved the employee congress and other systems. The Company convened a total of four employee congresses in the year, which fully reflected expectations of the wide-ranging employees; implemented the annuity system and optimized the medical security system; built employee homes to improve the quality of their work and life; showed care for female employees and protected their legitimate rights and interests; and held varied cultural and sports activities to enrich employees' daily lives. In every aspect of the employees' work and life, China Huarong shows care for its employees with practical actions, so as to strengthen their sense of belonging and recognition of the Company, and continuously boost the team's cohesiveness and synergy.



## Protecting Employees' Rights and Interests to Fulfill People Oriented Concept

**Case:****China Huarong Executives Paid Cordial Visits to All Cadres and Employees in Huarong's Operating Units in Hong Kong**

In 2019, China Huarong's assistant to president led a delegation and paid a work visit to Hong Kong. They also extended cordial care to employees at the operating units in Hong Kong. The Company fully recognized the efforts of all cadres and employees there to stop riots and violence when the city suffered social events, as well as their performance in maintaining the good social image of China Huarong. The leaders also highly commended all these employees' firm political stance, awareness to protect the overall interests, and courage to shoulder their responsibilities against challenges.

The Group's visit and care encouraged all the cadres and employees stationed in Hong Kong and brought them with great joy. The Group leader further promoted everyone to, with the 20th anniversary of China Huarong as a new starting point, forge ahead with greater confidence and create new conditions for the transformation and development of institutions outside Mainland China, and for the New Huarong to harvest new glories.

**Case:****Huarong Trading Center Promoted the "Chairman's Reception Day" System**

In order to further strengthen the communication between company leaders and employees, Huarong Trading Center regularly organizes the Chairman's Reception Day activities. On the day employees can make appointments with the Chairman on their own or participate in the activities by making a reservation at the office of general affairs.

Except on the Chairman's Reception Day, Huarong Trading Center designates relevant leaders to communicate with employees during their daily work. Employees can report opinions and suggestions to the chairman in various forms including written materials, mails, phone calls and emails to the chairman's mailbox.

## Protecting Employees' Rights and Interests to Fulfill People Oriented Concept

**Case:  
Huarong Xiangjiang Bank Improved the Employee Welfare System**

In 2019, Huarong Xiangjiang Bank launched a number of welfare measures to implement employee care. The bank continuously improved the “employees’ annuity plan” and established a multi-level employee endowment insurance system to effectively protect the living standards of retired employees. Huarong Xiangjiang Bank established a comprehensive system for employees’ medical insurance and benefit, including arrangements for health examinations and purchases of commercial medical insurance. The aim is to achieve full coverage of on-the-job, early retired and routinely retired employees, effectively uplift their happiness index, lessen their worries, and further protect their health. In addition, Huarong Xiangjiang Bank organized a training program on family first aid for employees to popularize first aid and nursing knowledge and improve employees’ self-rescue ability in emergencies.

## Protecting Employees' Rights and Interests to Fulfill People Oriented Concept

## Case:

## Huarong Financial Holdings Organized an Event Themed "Caring For Female Employees and Promoting a Green Life"



On March 8, 2019, in order to celebrate the International Working Women's Day and fully show care for female employees, Huarong Financial Holdings held a themed event on the making of grass bonsai to celebrate the International Working Women's Day. At the joyful event site, everyone showed their creativity and engaged in hands-on practice, and experienced the fun of active creation and the joy of green life. Through this event, female employees felt the sincere care and holiday greetings from the leaders of the company, and they expressed the resolution to unite as one to more effectively take their responsibilities and make due contributions to the construction of the New Huarong.

## 9. Supporting Poverty Alleviation and Committing to Public Welfare

China Huarong actively assumes its mission and tasks as a central financial enterprise to serve the country's major strategy for poverty alleviation. It is committed to public welfare and contributes to the early and overall victory in poverty alleviation and in the building a well-off society in an all-round way as scheduled.

### 9.1 Enhancing Efforts in Targeted Poverty Alleviation

China Huarong's Party Committee thoroughly implements the strategic plan of the CPC Central Committee on poverty alleviation, has made poverty alleviation as its central task of the Party while actively exploring and implementing innovative mechanisms and models for that end. In 2019, China Huarong further established a tiered organizational system that comprises "The Company's Poverty Alleviation Leading Group, the Headquarters Poverty Alleviation Office, branches and subsidiaries" to improve its management mechanism for poverty alleviation projects. It consolidated the integrated system for "managing funds, people and issues" and the multi-pronged supporting system that covers "examination, supervision and evaluation". Since the beginning of the poverty alleviation work, the Company has gradually transformed the aid-receiving fields from one to multiple regions, and changed the aid model from "direct provision of support" to "creation of self-developing capability". The poverty alleviation work has gradually expanded from party building to education, people's livelihood, finance, industry, health, intellect and other fields.

## Supporting Poverty Alleviation and Committing to Public Welfare

## Targeted Poverty Alleviation

China Huarong actively responds to the national call by taking the initiative to undertake its corporate responsibility for poverty alleviation and comprehensively carrying out the targeted poverty alleviation work. As part of this effort, it completed the poverty alleviation task for Xuanhan County, Sichuan Province with the required quality and quantity.

## In 2019

The Company fully exceeded the indicators in the *Responsibility of Specific Poverty Relief of Central Government*. With an input of RMB13.5 million into the central fund for targeted poverty alleviation, it continued to rank first among the top four asset management companies. As of the end of 2019, the Company has input a total of RMB62.8463 million in the central fund for targeted poverty alleviation.

The Company helped reduce the poverty incidence rate in Xuanhan County from 1.5% at the beginning of the year to 0.44%, and withdrew from the list of poverty-stricken counties on February 18, 2020.

China Huarong innovated its poverty alleviation models, drove all sectors of society to participate in poverty alleviation, and introduced RMB3.5813 million of aid funds for counties under the targeted poverty alleviation program.

China Huarong actively purchased poverty alleviation products from poverty-stricken areas such as Xuanhan County with a total expenditure of RMB3.5718 million, and helped sell agricultural products of the areas that were worth RMB676.5 thousand.

## Organizational and Leading Efforts

In 2019, China Huarong's Party Committee continued to strengthen its organizational and leading efforts in the poverty alleviation work. While performing its responsibilities set for the final stage, the Company made poverty alleviation as a priority of the top executives and assigned the tasks level by level in a top-down manner. Facing the arduous task of pursuing stable development, the Company implemented the important instructions of General Secretary Xin Jinping, and worked on targeted poverty alleviation in alignment with the Company's comprehensive efforts to strengthen party leadership, mitigate risks, and transform the development mode. Secretary of the Party Committee and Chairman Wang Zhanfeng, serving as the head of the leading group for poverty alleviation, timely adjusted and supplemented the staffing of the leading group. In addition to the Party Committee's meetings, the Company convened two leading group meetings, and six special work meetings on targeted poverty alleviation to further study the work. Secretary Wang Zhanfeng and other Company leaders paid two inspection visits to Xuanhan County. In 2019, two poverty alleviation cadres were assigned to the targeted aid-receiving region, Xuanhan County in Sichuan Province, with the total number of assigned persons reaching 11.

## Supporting Poverty Alleviation and Committing to Public Welfare

### ***Poverty Alleviation by Party Building***

In 2019, China Huarong's Party Committee attached great importance to poverty alleviation work and actively leveraged its party building advantages as a state-owned financial enterprise. To jointly carry out party building and poverty alleviation, and to realize their mutual promotion, 13 special activities were held, including: forming pairs with party organizations in Xuanhan County, Xuanhan Township, and eight most remote poverty-stricken villages for joint party building; holding seminars on poverty reduction by party building with poor villages; donating books and carrying out warmth delivery program; inviting students and cadres from poor villages to revolutionary education bases and advanced demonstration villages to study.

### ***Poverty Alleviation by Education***

In 2019, China Huarong, centering on the goal of "guaranteeing compulsory education", invested RMB6.35 million to carry out a number of education-based poverty alleviation projects including "The Most Beautiful Mountain Village Teacher by China Huarong and Xuanhan County", "China Huarong Educational Poverty Alleviation Fund", "Huarong Wells, Beds, Students' Dining Tables Project", "Golden Middle School Relocation Project", with a total of 1,030 students subsidized, 60 village teachers rewarded, and more than 500 Huarong wells, beds, students' dining tables donated to poor township schools, and one middle school relocated. All those actions contributed to the improvement of educational infrastructure in poor areas and supported their educational development.

## Supporting Poverty Alleviation and Committing to Public Welfare

## Case:

**The Most Beautiful Mountain Village Teacher by China Huarong and Xuanhan County**

In order to increase assistance to mountain village teachers in Xuanhan County, Sichuan Province, and encourage outstanding teachers to take root in rural schools and serve rural education, China Huarong launched a project entitled “The Most Beautiful Mountain Village Teacher by China Huarong and Xuanhan County” for 5 consecutive years since 2015. Through this project, 50 to 60 teachers from poor mountain villages in Xuanhan County were selected each year, and each was given a cash reward of RMB8,000, in addition to targeted training based on Xuanhan County’s needs. In 2019, a total of RMB480,000 was invested to support 60 mountain village teachers. By the end of the year, a total of more than RMB3 million had been invested in training and supporting for 260 mountain village teachers.



## Supporting Poverty Alleviation and Committing to Public Welfare

**Case:  
China Huarong Educational Scholarship and Grants Project**

To encourage poor students in Xuanhan County, Sichuan Province, to study harder and make progress, and thereby to change their fates with knowledge, China Huarong launched the “China Huarong Educational Scholarship and Grants Project” for 8 consecutive years since 2012, aiming at establishing a scholarship program for poor students whose family conditions were filed. In 2019, a total of RMB1 million was invested to subsidize 850 students. As of the end of the year, a total of RMB4.4 million was invested to support more than 2,600 students.

## Supporting Poverty Alleviation and Committing to Public Welfare

### *Poverty Alleviation by Improving People's livelihood*

China Huarong, focusing on top issues of people's greatest concerns and on "housing and drinking water guarantees", engaged in poverty alleviation by improving people's livelihood, and helped targeted counties build safe drinking water and housing projects. In 2019, the Company invested RMB4.45 million as people's livelihood fund to solve the drinking water and housing problems of residents in poor counties. As of the end of the year, a total of RMB14.28 million was invested for this purpose.

#### **Case: Safe Drinking Water Project for Residents and Livestock in Poor Villages in Fengcheng Town**

Fengcheng Town, Xuanhan County, Sichuan Province is located in a high-altitude mountainous area. In order to solve the problem that the people's need for normal production and living water cannot be met, China Huarong invested RMB3 million of the poverty alleviation fund to build a reservoir, lay water pipelines and build other supporting facilities in 2019, which will benefit more than 13,000 people.

### *Poverty Alleviation by Improving Financial Conditions*

To innovate the model for poverty alleviation by improving financial conditions, China Huarong integrated internal and external financial resources, actively leveraged its advantages in financial licenses and expertise, and built up the independent development capabilities of poverty alleviation areas. In 2019, Huarong Financial Leasing, in addition to investing RMB800,000 in donating equipment for the Miao'an Township Plum Winery Project in Xuanhan County, created the "Leasing Products for Financial Poverty Alleviation by Huarong and Xuanhan". The aim was to revitalize fixed assets such as production equipment of local enterprises, support these enterprises to ease the pressure of cash flow and promote the long-term development of poor counties. Huarong Securities provided financial intelligence service, free financial training and consulting services for Xuanhan County.

## Supporting Poverty Alleviation and Committing to Public Welfare

**Poverty Alleviation by Improving Health Facilities**

China Huarong increases its investment in health facilities-based poverty alleviation projects every year, which centers on the goal of “providing fundamental medical guarantee”. In 2019, the Company continued to cooperate with the China Foundation for Poverty Alleviation and insurance institutions, and donated RMB1 million to carry out the “Household Backbone” poverty alleviation insurance project and provided supplementary hospitalized medical insurance for 110,000 poor families in Xuanhan County. Aiming at the pain points of “high incidence” and “expensive surgery” for cataract, a common disease in Xuanhan County, the Company donated RMB200,000 to reduce the cost of cataract surgery for poor patients. As of the end of 2019, it helped 398 patients to recover their sight. In addition, the Company provided persistent assistance through training sessions and invested RMB150,000 to train 302 rural doctors in 211 poor villages, which improved rural doctors’ specialized capabilities and their ability to serve the poor.



The Honorary Certificate of the China Foundation for Poverty Alleviation

**Intellectual Poverty Alleviation**

In the principle of alleviating both financial and intellectual poverty, China Huarong increases its investment in intellectual poverty alleviation year by year. In 2019, it invested RMB550,000 in training sessions for 1,986 persons from “three teams” in a targeted county, Xuanhan County, Sichuan Province, namely grassroots cadres, technicians, and locally leading entrepreneurs. The targeted training aimed to strengthen the grassroots cadres’ ability to relieve poverty, to provide technicians with guidance on advanced agricultural technologies such as modern agriculture, and to provide local entrepreneurs with guidance on industrial development. By doing so, the Company worked to encourage and empower poverty-stricken areas to shake off poverty, and to further build their “creation of self-developing capability” to ease poverty.

## Supporting Poverty Alleviation and Committing to Public Welfare

### Local Poverty Alleviation

In 2019, a number of China Huarong's branches and subsidiaries formed pairs with aid targets across the country. Based on the actual conditions of poverty relief targets, the branches and subsidiaries focused on weak links in the program and took multiple measures to actively engage in poverty alleviation work. In 2019, the Company dispatched 45 poverty alleviation cadres to poor areas in Xinjiang, Hunan, Anhui, Gansu and Jiangxi.

#### China Huarong Hainan Branch

Hainan Branch's aid target was Qiaozhong Village, Nanqiao Town, Wanning City, Hainan Province. In 2019, Hainan Branch dispatched personnel to Qiaozhong Village eight times to send care to local people and conduct project investigations. It invested RMB170,000 in poverty alleviation funds to help families in need to renovate dilapidated houses, expand sheepfolds, plant fruit trees, repair party members' cultural center and support other poverty alleviation projects. Besides, it organized employees to actively engage in consumption-based poverty alleviation, with the total annual consumption of poverty alleviation products reaching RMB26,844.

#### China Huarong Xinjiang Branch

Xinjiang Branch based its work on the "Visits with care" activities and "Ethnic friendship and unity activities", and dispatched employees to Dun Village, Tushala Town, Hotan City to carry out stability maintenance and poverty alleviation work. It also sent first secretaries to Kantairike and Aketiqi Villages in Tushala Town, Hotan City to relieve poverty. During their stay in the villages, the cadres and employees focused on maintaining stability and relieving poverty through related projects, and comprehensively pushed forward various tasks to help Dun Village realize the goal of shaking off poverty in 2019 and assist Kantairike and Aketiqi Villages to consolidate their poverty alleviation results in the same year.

#### Huarong Financial Leasing

Huarong Financial Leasing carried out poverty alleviation work for the economically weak villages in Songyang County, Lishui City, and allocated RMB1 million to support the Zhouben Village-Tongxi Village (Huoyuan Village) highway reconstruction project along the cross-border road of the Xiping Street. This cross-village highway is part of the "Wide Road Building" project in the new village construction initiative in Songyang County, with a total length of 2.3 kilometers and benefiting more than 3,700 villagers. The highway was completed and opened to traffic at the end of December 2019, and since then it has significantly improved the livelihood and transport conditions of economically weak villages along the road, and helped develop characteristic economies and build provincial-level traditional cultural villages.

## Supporting Poverty Alleviation and Committing to Public Welfare

### **Huarong Xiangjiang Bank**

On August 14, 2019, Huarong Xiangjiang Bank held a donation ceremony for the Green Educational Aid Action 2019, with RMB3.2 million donated and 1,000 excellent students from poor families subsidized to realize their dreams in life. The Secretary of the Communist Youth League under the Hunan Provincial Party Committee highly praised Huarong Xiangjiang Bank's green education action. Since the launch of the event six years ago, Huarong Xiangjiang Bank has helped young people in poor areas receive good education, cut off the intergenerational inheritance of poverty, and led to a good social effect, thereby playing a demonstration and promoting role in poverty alleviation and educational aid work in Hunan Province.

Supporting Poverty Alleviation and Committing to Public Welfare

## 9.2 Taking Social Responsibilities by Enthusiastically Engaging in Public Welfare

China Huarong leverages its advantages as a financial institute in actively organizing and participating in social welfare activities such as the “one-on-one” educational support project. By conducting financial inclusive education, it firmly implements its social responsibility as a corporate citizen.

### Case: “One-on-One” Educational Support Project

China Huarong initiated the “One-on-One” Educational Support Project in 2015 to build a platform for its employees to participate in poverty alleviation. Through active communication with Xuanhan County each year, and according to the list of students in need of subsidy provided by the county, the Company organizes staff to provide “one-on-one” funding for students from poor families in Xuanhan County, Sichuan Province. On average, each student receives a donation of RMB2,000. In addition, the Company also organizes employees to donate books and clothing to students, which have gained great recognition from Xuanhan County and support from the employees. In 2019, more than 210 employees of the Company donated RMB411,300 to support 201 poor students in Xuanhan County.

Through donations, more than 700 students have received nearly RMB1.3 million in the past five years. This project has effectively reduced the drop-out rate of poor students in Xuanhan County, blocked the intergenerational inheritance of poverty, and eased the practical educational difficulties of poor students in Xuanhan County.

## Supporting Poverty Alleviation and Committing to Public Welfare

**Case:****China Huarong Branch Launched the Financial Knowledge Month Event**

In September 2019, Hubei Branch held the event themed “In the Financial Knowledge Month, popularizing financial knowledge among numerous families, and striving to be rational investors and well-behaving financial Internet users” respectively at the Zhongnan University of Economics and Law and the Huanghelou Reading Community. The staff distributed brochures on financial knowledge such as illegal fundraising, anti-money laundry, anti-terrorist financing and credit investigation, and clarified knowledge to college students and community residents, so as to further strengthen public financial education and raise people’s awareness of risk prevention.

In September 2019, young volunteers of Shanghai FTZ Branch went to the local communities to spread relevant financial knowledge to the communities and publicize the theme “In the Financial Knowledge Month, popularizing financial knowledge among numerous families, and striving to be rational investors and well-behaving financial Internet users”, with live lectures provided. Before the lectures, the young volunteers distributed publicity brochures for preventing financial and telecommunications frauds. During the event, staff for legal affairs of the branch explained to residents the characteristics, common forms and preventive measures of financial frauds, specialized as to effectively improve the public’s ability to identify financial risks and prevent financial frauds.

## Supporting Poverty Alleviation and Committing to Public Welfare

### 9.3 Promoting Social Well-Being by Offering Volunteer Services

China Huarong founded the Young Volunteer Association in 2015. The Company organized its grassroots units to carry out a range of voluntary activities in 2019, involving environmental protection, elderly care and other causes.

#### Case:

#### China Huarong Chongqing Branch Launched the “Learn from Lei Feng” Volunteer Event to Protect the Mother River, the Yangtze River

On March 15, 2019, China Huarong Chongqing Branch launched the “Learn from Lei Feng” volunteer event to protect the mother river, namely the Yangtze River, and organized its young volunteers to clean up garbage along the Yangtze River embankment at Beibin Second Road in Jiangbei District.

During the event, the young volunteers picked up garbage such as plastic bags, beverage bottles and shredded paper thrown by passersby in places where local sanitary workers were unable to take care of, and the work represented their practical actions to clean the riverside environment and fulfill the social virtue of protecting the environment by everyone. The “Learn from Lei Feng” themed event further deepened the participants’ understanding of green development and the fight against pollution, and won support and recognition from all walks of life.





## Supporting Poverty Alleviation and Committing to Public Welfare

**Case:****China Huarong Hunan Branch Launched the “Learn from Lei Feng and Deliver Warmth” Event for Elderly Care**

In March 2019, Hunan Branch held a “Learn from Lei Feng and Deliver Warmth” event in the elderly care home in Kaifu District. The employees donated food, oil and other living materials to the home, and talked with the elderly in a cordial manner. By practicing the Lei Feng spirit, Hunan Branch promoted the traditional virtues of the Chinese nation for respecting, loving, caring, and assisting the elderly, and demonstrated the spirit of young volunteers at the New Huarong, which features “dedication, friendliness, assistance to the weak, the poor and those in need.”



## 10. Appendix

### 10.1 Independent Assurance Report of the CSR Report



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#### Social Responsibility Report Independent Assurance Report

安永华明（2020）专字第 60098698\_A01 号

To the Board of Directors of China Huarong  
Asset Management Co., Ltd:

#### I. Scope of Our Engagement

The 2019 Social Responsibility Report (the "CSR Report") of China Huarong Asset Management Co., Ltd (the "Company") has been prepared by the Company. The management of the Company is responsible for the collection and presentation of information within the CSR Report referring to the Stock Exchange of Hong Kong Limited ("HKEx") Listing Rules - Appendix 27 Environmental, Social and Governance Reporting Guide, in accordance with the criteria selected by the Company. The Management is also responsible for maintaining adequate records and internal controls that are designed to support the corporate social responsibility reporting process.

Our responsibility is to carry out limited assurance procedures over key social responsibility performance indicators for the year ended 31 December 2019 and to issue the assurance statement in accordance with the "International Standard on Assurance Engagements 3000: Assurance Engagements other than Audits or Reviews of Historical Financial Information" (ISAE3000), based on the Management's instructions and as agreed with Management in our terms of reference signed in February 2020.

Our work was limited to these stated above and our report is made solely to you, as a body, and for no other purpose. We do not therefore accept or assume any responsibility for any other purpose or to any other person or organization. Any reliance any such third party may place on the CSR Report is entirely as its own risk.

#### II. Work Performed

Our review has been planned and performed in accordance with ISAE3000. In order to form our

conclusions, we carried out the following procedures:

The limited assurance procedures were performed over the following key performance indicators in the CSR Report for the year ended 31 December 2019:

#### Environmental indicators

- Natural gas consumption
- Gasoline consumption
- Paper consumption
- Fresh water consumption
- Electricity consumption

#### Social indicators

- Investment of China Huarong in fixed-point poverty alleviation

In preparing the above key performance indicators, China Huarong applied the criteria in the Stock Exchange of Hong Kong Limited ("HKEx") Listing Rules - Appendix 27 Environmental, Social and Governance Reporting Guide.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the key performance indicators subject to assurance, and applying analytical and other limited assurance procedures.

The limited assurance procedures performed included, but were not limited to:

- Interviewing the company's management and staffs responsible for the selected key performance information;
- Performing analytical review procedures;
- Performing sample inspection on the selected key performance information;
- Performing recalculation procedures on the selected key performance information;
- Other procedures we considered necessary.

We believe that the evidence obtained is sufficient



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and appropriate to provide a basis for our limited assurance conclusions.

### III. Limitations of Our Scope

Our scope of work did not include:

- Assessing the accuracy or fairness of the information (including financial information) other than the selected key performance information.
- Reviewing the forward-looking statements made by the Management.
- Reviewing and consequently providing assurance on historical data.

### IV. Level of Assurance

Our evidence gathering procedures have been designed to obtain a limited level of assurance on which to base our conclusion. The procedures conducted do not provide all the evidence that would be required in a reasonable assurance engagement and, accordingly, we do not express a reasonable assurance opinion or an audit opinion. While we considered the effectiveness of the Management's internal controls when determining the nature and extent of our procedures, our review was not designed to provide assurance on internal controls.

### V. Our Conclusions

Subject to the limitations of scope and based on the procedures specified above for this 'limited level' assurance engagement, we provided the following conclusions:

Nothing has come to our attention that causes us to believe that the selected indicators were not presented fairly in all material respects in the 2019 Social Responsibility Report of China Huarong Asset Management Co., Ltd, in accordance with the criteria defined above.

### VII. Our Independence

We are in compliance with the Ernst & Young Global Independence Policy which was designed to comply with the requirements of the IFAC Codes of Ethics for Professional Accountants (the IFAC Code). We believe that there were no events or prohibited services provided which could impair our independence.

### VIII. Our Assurance Team

Our assurance team has been drawn from our sustainability assurance service network, which undertakes similar engagements to this with a number of domestic or international businesses. We have the required competencies and experience to conduct this assurance engagement.



## Appendix

## 10.2 HKEX ESG General Disclosure and KPIs

Subject Areas, Aspects, General Disclosures and KPIs		Response
<b>Environmental</b>		
<b>A1: Emission</b>		
General Disclosure		P52, P56
A1.1	The types of emissions and respective emissions data	The Group operates within office building, which has minor effect towards environment.
A1.2	Greenhouse gas emissions in total (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P58
A1.3	Total hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P58
A1.4	Total non-hazardous waste produced (in tons) and, where appropriate, intensity (e.g. per unit of production volume, per facility).	P58
A1.5	Description of measures to mitigate emissions and results achieved.	See mitigating emissions measures on P56, P57. Due to small amount of emission, there is no emission reducing plan at the moment.
A1.6	Description of how hazardous and non-hazardous wastes are handled, reduction initiatives and results achieved.	See handling measure on P56, P57. Due to small amount of waste, there is no waste reducing plan at the moment.
<b>A2: Use of Resources</b>		
General Disclosure		P56
A2.1	Direct and/or indirect energy consumption by type (e.g. electricity, gas or oil) in total (kWh in '000s) and intensity (e.g. per unit of production volume, per facility).	P58
A2.2	Water consumption in total and intensity (e.g. per unit of production volume, per facility).	P58
A2.3	Description of energy use efficiency initiatives and results achieved.	See reducing energy usage plan on P56, P57. Due to small amount of energy usage, there is no energy reducing plan at the moment.

## Appendix

Subject Areas, Aspects, General Disclosures and KPIs		Response
A2.4	Description of whether there is any issue in sourcing water that is fit for purpose, water efficiency initiatives and results achieved.	The Company use and only use municipal water. See measure for reducing water usage on P56, P57. Due to small amount of water usage, there is no water reducing plan at the moment.
A2.5	Total packaging material used for finished products (in tons) and, if applicable, with reference to per unit produced.	The Company's business concerns service providing. Packaging material is not applicable.
<b>A3: The Environment and Natural Resources</b>		
General Disclosure		P52, P56, P59
A3.1	Description of the significant impacts of activities on the environment and natural resources and the actions taken to manage them.	P52–P61
<b>Social</b>		
<b>Employment and Labor Practices</b>		
<b>B1: Employment</b>		
General Disclosure		P62
B1.1	Total workforce by gender, employment type, age group and geographical region.	P63
B1.2	Employee turnover rate by gender, age group and geographical region.	Relevant statistics are internal data of the company
<b>B2: Health and Safety</b>		
General Disclosure		According to <i>Labor Law of the PRC</i> , there is no health and safety risk within the Company.
B2.1	Number and rate of work-related fatalities.	/
B2.2	Lost days due to work injury.	/
B2.3	Description of occupational health and safety measures adopted, how they are implemented and monitored.	P71

## Appendix

Subject Areas, Aspects, General Disclosures and KPIs		Response
<b>B3: Development and Training</b>		
General Disclosure		P64, P65
B3.1	The percentage of employees trained by gender and employee category (e.g. senior management, middle management).	P66
B3.2	The average training hours completed per employee by gender and employee category.	P66
<b>B4: Labor Standards</b>		
General Disclosure		P62, P64
B4.1	Description of measures to review employment practices to avoid child and forced labor.	P62, P64
B4.2	Description of steps taken to eliminate such practices when discovered.	/
<b>Operating Practices</b>		
<b>B5: Supply Chain Management</b>		
General Disclosure		P17, P18
B5.1	Number of suppliers by geographical region.	P18
B5.2	Description of practices relating to engaging suppliers, number of suppliers where the practices are being implemented, how they are implemented and monitored.	P17, P18
<b>B6: Product Responsibility</b>		
General Disclosure		P40
B6.1	Percentage of total products sold or shipped subject to recalls for safety and health reasons.	The company does not provide physical good directly.

## Appendix

Subject Areas, Aspects, General Disclosures and KPIs		Response
B6.2	Number of products and service related complaints received and how they are dealt with.	P40, P41
B6.3	Description of practices relating to observing and protecting intellectual property rights.	P43, P44
B6.4	Description of quality assurance process and recall procedures.	The Company does not provide physical product.
B6.5	Description of consumer data protection and privacy policies, how they are implemented and monitored.	P41
<b>B7: Anti-corruption</b>		
General Disclosure		P18
B7.1	Number of concluded legal cases regarding corrupt practices brought against the issuer or its employees during the reporting period and the outcomes of the cases.	/
B7.2	Description of preventive measures and whistle-blowing procedures, how they are implemented and monitored.	P18, P19
<b>Community</b>		
<b>B8: Community Investment</b>		
General Disclosure		P75, P84, P86
B8.1	Focus areas of contribution (e.g. education, environmental concerns, labour needs, health, culture, sport).	P75–P87
B8.2	Resources contributed (e.g. money or time) to the focus area.	P75–P87

## Appendix

### 10.3 About the Report

This report is the fourth publicly disclosed Social Responsibility Report of China Huarong Asset Management Co., Ltd., complied with the *Appendix 27 Environmental, Social and Governance Reporting Guide (“ESG Reporting Guide”) of Rules Governing the Listing of Securities (“Listing Rules”)* of The Stock Exchange of Hong Kong Limited (“HKEX”). This report aims at responding to stakeholders’ expectation and demonstrates China Huarong’s concept, management, actions and performance of environmental, social, corporate governance and sustainability.

#### Reporting Reference

This report is prepared with reference to the *Appendix 27 ESG Reporting Guide of Listing Rules, the Opinions Concerning Enhancing the Social Responsibility of Banking and Financial Institutions* (《關於加強銀行業金融機構社會責任的意見》) issued by China Banking and Insurance Regulatory Commission (“CBIRC”) and *the Guidelines for Corporate Social Responsibility of Chinese Banking and Financial Institutions* (《中國銀行業金融機構企業社會責任指引》) released by China Banking Association. This report also meets the requirements set out in the *Chinese Corporate Social Responsibility (CSR) Report Preparation Guide (CASS-CSR4.0)* issued by the Chinese Academy of Social Sciences and other national and international corporate social responsibility reporting guidance.

#### Scope of the Report

Unless otherwise stated, this report includes China Huarong Asset Management Co., Ltd.’s headquarter, all its branches and subsidiaries.

#### Report Data Specification

All key financial data disclosed in this report are collected from 2019 Annual Results Announcement of China Huarong Asset Management Co., Ltd., other data are mainly sourced from internal management systems of the Company.

#### Reporting Period

January 1, 2019–December 31, 2019. Some content is sourced from historical data.



### Reporting Specification

For the convenience of expression and reading, “China Huarong Asset Management Co., Ltd.’s headquarter and all its branches” may be expressed as “the Company”, while “China Huarong Asset Management Co., Ltd.’s headquarter, all its branches and subsidiaries” may be expressed as “China Huarong” or “the Group”. Unless otherwise specified, the terms “yuan”, “10,000 yuan” and “100 million yuan” in this report respectively represent “RMB”, “RMB10,000” and “RMB100 million”.

### Reporting Cycle

This is an annual report.

### Access to the Report

This Report can be browsed or downloaded in Chinese and English from the “Social Responsibility” template at China Huarong Asset Management Co., Ltd.’s official website or from website of HKEX.

## Appendix

## 10.4 Feedback Form

Dear readers:

Thank you for reading the 2019 Social Responsibility Report of China Huarong Asset Management Co., Ltd.. We sincerely hope to get your comments and suggestions regarding this report and our work as well. Please send the filled feedback form to us via mail, or call directly for your valuable advice. Really appreciate it.

Address: China Huarong Board Office, 8 Financial Street, Xicheng District, Beijing, China

Post code: 100033

Tel: 86-10-59619119

1. Which of the following stakeholder do you or your organization belong to?
 

<input type="checkbox"/> Shareholder	<input type="checkbox"/> Employee	<input type="checkbox"/> Supplier	<input type="checkbox"/> Customer
<input type="checkbox"/> Government	<input type="checkbox"/> Supervisory authorities	<input type="checkbox"/> Community	<input type="checkbox"/> Other (please specify)
  
2. Have you read the Social Responsibility Report of China Huarong Asset Management Co., Ltd. (or ESG report)? (If no, please ignore No. 3, 4, and 5)
 

<input type="checkbox"/> Yes	<input type="checkbox"/> No
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3. If yes, do you read a paper version or an electronic version?
 

<input type="checkbox"/> Paper version	<input type="checkbox"/> Electronic version
--	---
  
4. Do you wish to read a paper version or an electronic version?
 

<input type="checkbox"/> Paper version	<input type="checkbox"/> Electronic version
--	---
  
5. What is your overall evaluation for 2019 Social Responsibility Report?
  - Readability (i.e. intelligible expression, beautiful design, attractive content, and easy to find the required information)
 

<input type="checkbox"/> 3 (good)	<input type="checkbox"/> 2 (general)	<input type="checkbox"/> 1 (poor)
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  - Reliability (The information in this report is true and reliable)
 

<input type="checkbox"/> 3 (good)	<input type="checkbox"/> 2 (general)	<input type="checkbox"/> 1 (poor)
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  - Completeness (The report should reflect positive and negative information, and meet your needs in information)
 

<input type="checkbox"/> 3 (good)	<input type="checkbox"/> 2 (general)	<input type="checkbox"/> 1 (poor)
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In addition to the contents that have been disclosed, what kind of information do you wish to read?

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**中国华融资产管理股份有限公司**  
CHINA HUARONG ASSET MANAGEMENT CO., LTD.



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