



CITIC Group Corporation
2013 Tailored U.S. Resolution Plan
(Public Section)

Table of Contents

Executive Summary	1
(1) The names of material entities	1
(2) A description of core business lines	1
(3) Consolidated or segment financial information regarding assets, liabilities, capital and major funding sources	2
(4) A description of derivative activities and hedging activities	5
(5) A list of memberships in material payment, clearing and settlement systems.....	6
(6) A description of foreign operations	6
(7) The identities of material supervisory authorities.....	10
(8) The identities of the principal officers	11
(9) A description of the corporate governance structure and processes related to resolution planning	11
(10) A description of material management information systems.....	13
(11) A description, at a high level, of the covered company's resolution strategy, covering such items as the range of potential purchasers of the covered company, its material entities and core business lines	13

Executive Summary

The tailored U.S. resolution plan (“Tailored U.S. Resolution Plan”) of CITIC Group Corporation (“CITIC Group”) is being filed pursuant to implementing regulations (the “Final Rule”) issued by the Board of Governors of the Federal Reserve System (“FRB”) (12 CFR Part 243) and the Federal Deposit Insurance Corporation (“FDIC”) (12 CFR Part 381) under Section 165(d) of the Dodd-Frank Wall Street Reform and Consumer Protection Act (the “Dodd-Frank Act”).

Section 165(d) of the Dodd-Frank Act and the Final Rule specify that any foreign bank or company that is treated as a bank holding company under Section 8(a) of the International Banking Act of 1978 (the “IBA”) (12 USC §§ 3101 *et seq.*) and has \$50 billion or more in global total consolidated assets is a “Covered Company” for purposes of Section 165(d) of the Dodd-Frank Act and the Final Rule. A foreign-based Covered Company is required to periodically submit to the FRB and the FDIC a plan for such company’s rapid and orderly resolution of its U.S. operations in the event of material financial distress at or failure of the Covered Company.

CITIC Group is organized under the laws of the People’s Republic of China (“PRC”). Because China CITIC Bank International Limited (“CNCBI”), a Hong Kong-based indirect banking subsidiary of CITIC Group, maintains two uninsured federal branches in the United States, CITIC Group is treated as a bank holding company under Section 8(a) of the IBA. The global total consolidated assets of CITIC Group, including its U.S. operations, exceeded \$50 billion as of December 31, 2012. As a result, CITIC Group is a foreign-based “Covered Company” and is required to file a U.S. resolution plan under Section 165(d) of the Dodd-Frank Act and the Final Rule.

Under the Final Rule, a foreign-based Covered Company that (i) has less than \$100 billion in total U.S. nonbank assets and (ii) has 85 percent or more of its U.S. total consolidated assets comprised of the company’s U.S. insured depository institution operations and U.S. insured or uninsured branches and agencies may submit a tailored resolution plan, upon written notice of its intent and eligibility to submit a tailored resolution plan to and non-objection from the FRB and the FDIC. CITIC Group meets the criteria outlined above and submits this Tailored U.S. Resolution Plan to satisfy Section 165(d) of the Dodd-Frank Act and the Final Rule.

(1) The names of material entities

“Material Entity” is defined in the Final Rule as “a subsidiary or foreign office of the covered company that is significant to the activities of a critical operation or core business line.” CITIC Group has determined that it does not have any U.S. Material Entities for purposes of this Tailored U.S. Resolution Plan.

(2) A description of core business lines

“Core Business Lines” are defined in the Final Rule as “those business lines of the covered company, including associated operations, services, functions and support, that, in the view of the covered company, upon failure would result in a material loss of revenue, profit, or franchise value” to the Covered Company. Based on both quantitative analysis and qualitative analysis, CITIC Group has determined that it has no Core Business Lines in the United States.

(3) Consolidated or segment financial information regarding assets, liabilities, capital and major funding sources

Consolidated Balance Sheet

The consolidated balance sheet of CITIC Group, as of December 31, 2012, is presented below.¹

Table A.1: CITIC Group Consolidated Balance Sheet as of December 31, 2012

CITIC Group Consolidated Balance Sheet		
<i>RMB in thousands</i>	At 31 December 2012	At 31 December 2011
Assets		
Cash and deposits	750,803,246	821,056,057
Placements with banks and non-bank financial institutions	151,774,132	150,996,528
Trading financial assets	14,544,006	8,826,709
Derivative financial assets	4,558,834	5,817,893
Bills and receivables	84,866,281	71,284,113
Inventories	124,607,243	111,218,003
Financial assets held under resale agreements	69,082,079	162,210,058
Loans and advances to customers	1,635,560,311	1,417,740,105
Available-for-sale financial assets	225,673,870	141,387,908
Held-to-maturity investments	134,763,185	108,006,502
Investment classified as receivables	56,435,301	—
Long-term equity investments	71,237,092	69,380,962
Investment properties	24,747,960	24,110,699
Fixed assets	87,965,513	71,532,400
Construction in progress	52,195,309	48,545,290
Intangible assets	39,178,535	32,430,111
Goodwill	4,569,180	4,565,870
Deferred tax assets	11,069,286	7,391,445
Other assets	22,061,865	20,552,110
Total assets	3,565,693,228	3,277,052,763
Liabilities		
Placements from banks and non-bank financial institutions	17,164,732	3,857,540
Derivative financial liabilities	7,628,905	7,979,968
Bills and payables	156,610,841	121,422,254
Financial assets sold under repurchase agreements	11,031,621	1,805,972
Deposits from banks and non-bank financial institutions and customers ...	2,602,458,311	2,485,581,741
Employee benefits payable	15,104,978	12,920,123
Taxes payable	11,267,859	12,639,467
Loans	201,770,064	182,735,933
Debts securities issued	140,529,251	93,190,356
Provisions	5,579,177	7,105,226
Deferred tax liabilities	6,634,712	5,833,710
Other liabilities	9,340,288	7,182,095
Total liabilities	3,185,120,739	2,942,254,385

¹ Unless otherwise noted, all financial information of CITIC Group provided in this Tailored U.S. Resolution Plan refers to the year ended December 31, 2012, or to the values as of that date, as the context requires, and has been prepared in accordance with the requirements of “Accounting Standards Business Enterprises — Basic Standard” and 38 Specific Standards issued by the Ministry of Finance of the PRC on February 15, 2006 and the applicable guidance, bulletins and other relevant accounting regulations subsequently issued thereof.

CITIC Group Consolidated Balance Sheet (continued)

<i>RMB in thousands</i>	At 31 December 2012	At 31 December 2011
Shareholders' equity		
Paid-in capital.....	183,702,630	183,702,630
Capital reserve/Reserve	21,865,787	21,405,314
Surplus reserve	29,753	—
General reserve	9,207,846	—
Retained earnings	20,695,062	—
Translation differences of financial statements denominated in foreign currency	(40,005)	—
Total equity attributable to shareholders of the Company	235,461,073	205,107,944
Minority interests	145,111,416	129,690,434
Total shareholders' equity.....	380,572,489	334,798,378
Total liabilities and shareholders' equity.....	3,565,693,228	3,277,052,763

Source: CITIC Group 2012 Annual Report

Capital

As of December 31, 2013, the total shareholders' equity was RMB 380.6 billion (\$61.1 billion), including paid-in capital of RMB 183.7 billion (\$29.5 billion).²

CITIC Group is not subject to any regulatory capital requirements.

Major Funding Sources

CITIC Group's major funding sources include deposits as well as long-term and short-term borrowings.

Deposits

As of December 31, 2013, the total deposits from banks and non-bank financial institutions and customers were RMB 2.6025 trillion (\$417.6 billion). The table below presents deposits by sources.

² All currency conversions are calculated using the closing exchange rate of 0.16047 USD/RMB on December 31, 2012. (Source: www.Bloomberg.com).

Table A.2: CITIC Group — Deposits as of December 31, 2012

CITIC Group — Deposits		
<i>RMB in thousands</i>	At 31 December 2012	At 31 December 2011
Demand deposits		
Corporate customers	830,660,585	764,725,153
Personal customers	102,119,971	91,761,531
<i>Subtotal</i>	932,780,556	856,486,684
Time and call deposits		
Corporate customers	983,527,070	835,034,622
Personal customers	310,310,909	254,201,991
<i>Subtotal</i>	1,293,837,979	1,089,236,613
Deposits from banks and non-bank financial institutions	369,403,317	535,067,252
Outward remittance and remittance payable	6,436,459	4,791,192
Total	2,602,458,311	2,485,581,741

Source: CITIC Group 2012 Annual Report.

Deposits from customers identified in the table above include pledged deposit for:

Table A.3: CITIC Group — Pledged Deposits from Customers as of December 31, 2012

CITIC Group — Pledged Deposits from Customers		
<i>RMB in thousands</i>	At 31 December 2012	At 31 December 2011
Bank acceptance	309,525,781	231,807,415
Letters of credit	32,012,062	47,664,664
Guarantees	14,516,178	10,692,850
Others	54,337,238	52,773,502
Total	410,391,259	342,938,431

Source: CITIC Group 2012 Annual Report.

Loans

As of December 31, 2012, CITIC Group had total loans of RMB 201.8 billion (\$32.4 billion), with approximately 37% due within one year, 47% due after one year but within five years and 16% due after five years. The table below presents these loans by loan type.

Table A.4: CITIC Group — Loans as of December 31, 2012

CITIC Group — Loans		
<i>RMB in thousands</i>	At 31 December 2012	At 31 December 2011
Bank Loans		
Unsecured loans	109,553,456	126,955,421
Loans pledged with assets	50,172,311	30,475,821
Guaranteed loans	15,365,751	10,782,470
<i>Subtotal</i>	175,091,518	168,213,712
Other loans		
Unsecured loans	20,524,752	10,818,376
Loans pledged with assets	2,094,209	524,290
Guaranteed loans	4,059,585	3,179,555
<i>Subtotal</i>	26,678,546	14,522,221
Total	201,770,064	182,735,933

Source: CITIC Group 2012 Annual Report

Debts securities issued

As of December 31, 2012, CITIC Group had issued debts securities of RMB 140.5 billion (\$22.6 billion), with approximately 11% due within one year, 21% due after one year but within five years and 68% due after five years. The table below presents each type of debts securities issued.

Table A.5: CITIC Group — Debts securities issued as of December 31, 2012

CITIC Group — Debts securities issued		
<i>RMB in thousands</i>	At 31 December 2012	At 31 December 2011
Corporate bonds issued.....	54,218,320	39,553,650
Notes issued.....	29,416,723	20,618,834
Subordinated debts issued	43,901,395	24,119,724
Certificate of deposits issued.....	11,592,799	8,575,714
Debt securities issued	907,917	322,434
Convertible bonds issued.....	492,097	—
Total	140,529,251	93,190,356

Source: CITIC Group 2012 Annual Report

(4) A description of derivative activities and hedging activities

CITIC Group uses derivatives, including forward and swap contracts performed in foreign currency market and interest rate market, to hedge its exposure on foreign exchange and interest rate risks. CITIC Group adopts hedge accounting for derivatives designated as hedging instruments if the hedge is effective. Other derivatives are accounted for as trading financial assets or financial liabilities. Derivatives are recognized at fair value upon initial recognition. The positive fair value is recognized as assets while the negative fair value is recognized as liabilities. The gain or loss on re-measurement to fair value is recognized immediately in profit or loss.

When derivatives are embedded into non-derivative instruments (the “host contract”), the embedded derivatives are separated from the host contract and accounted for as a derivative when (i) the economic characteristics and risks of the embedded derivative are not closely related to the host

contract; (ii) a separate instrument with the same terms as the embedded derivative would meet the definition of a derivative; and (iii) the hybrid (combined) instrument is not measured at fair value with changes in fair value recognized in profit or loss.

The table below presents the notional amount and the positive and negative fair values of CITIC Group's derivative instruments outstanding as of December 31, 2012 and 2011.

Table A.6: CITIC Group — Derivative Financial Instruments as of December 31, 2012

CITIC Group — Derivative Financial Instruments						
<i>RMB in thousands</i>	At 31 December 2012			At 31 December 2011		
	Notional Amount	Assets	Liabilities	Notional Amount	Assets	Liabilities
Hedging instruments						
Interest rate derivatives.....	32,318,623	470,148	3,814,572	27,495,568	395,880	3,714,031
Currency derivatives.....	963,327	149,590	—	4,369,507	861,096	232
Other derivatives	188,898	93,467	158,990	65,028	38,025	198,130
Non-hedging instruments						
Interest rate derivatives.....	219,836,728	951,500	1,138,267	197,737,646	1,457,258	1,560,122
Currency derivatives.....	552,103,930	2,894,082	2,502,182	408,566,739	3,045,893	2,494,942
Other derivatives	21,583,782	47	14,894	1,064,260	19,741	12,511
Total.....	826,995,288	4,558,834	7,628,905	639,298,748	5,817,893	7,979,968

Source: CITIC Group 2012 Annual Report

(5) A list of memberships in material payment, clearing and settlement systems

CITIC Group is a foreign-based Covered Company permitted to file a tailored resolution plan under the Final Rule. Pursuant to the requirements as set forth for foreign-based Covered Companies under Section 4(a)(2)(i) of the Final Rule and the requirements as set forth for tailored resolution plans under Section 4(a)(3)(ii)(C) of the Final Rule, CITIC Group is required to provide information on its material payment, clearing, and settlement systems, as specified in Section 4(e)(12) of the Final Rule, only with respect to its nonbanking material entities that are domiciled in the United States and nonbanking material operations that are conducted in whole or material part in the United States.

Because CITIC Group does not have any nonbanking material entities that are domiciled in the United States or nonbanking material operations that are conducted in whole or material part in the United States, CITIC Group is not required to provide any information on memberships in material payment, clearing, and settlement systems in this Tailored U.S. Resolution Plan.

(6) A description of foreign operations

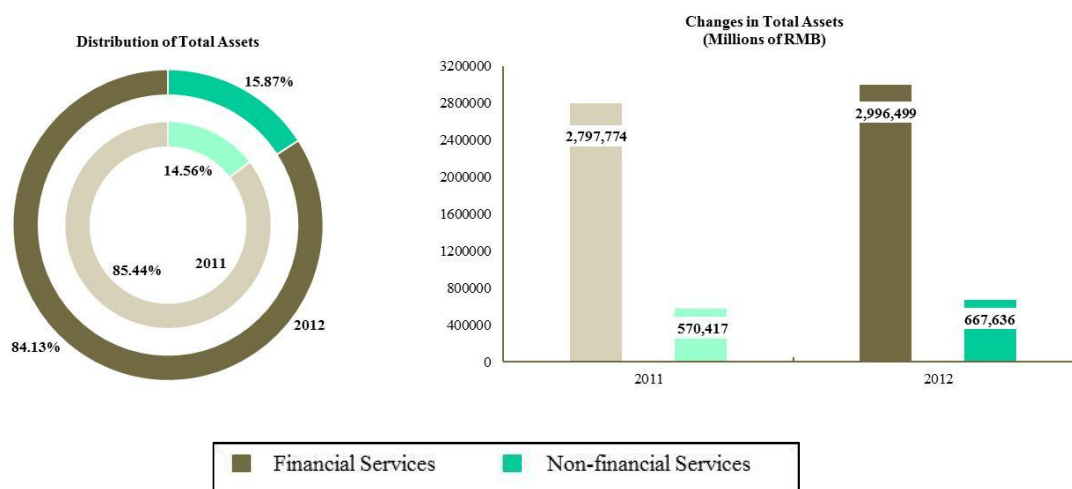
Headquartered in Beijing, CITIC Group is one of the largest Chinese conglomerate companies with both financial services and non-financial businesses. It was founded in 1979 by the State Council of PRC, which is the highest executive body in the Chinese government. CITIC Group is wholly owned by the Chinese government and is supervised by the Ministry of Finance of PRC and audited by the National Audit Office of PRC. As of December 31, 2012, the total consolidated assets of CITIC Group were RMB 3.5657 trillion (\$572.2 billion). The operating income for the year ended

December 31, 2012 was RMB 349.8 billion (\$56.1 billion). The major revenue and profit contributors worldwide were financial services, including commercial banking, securities and trust, and non-financial businesses including real estate and civil infrastructure, engineering contracting, energy and resources and manufacturing.

The following charts provide financial information of CITIC Group as of December 31, 2012 and December 31, 2011, by business categories (*i.e.*, financial services versus non-financial services).

The following charts present distribution of and changes in total assets, respectively, by CITIC Group's business categories.

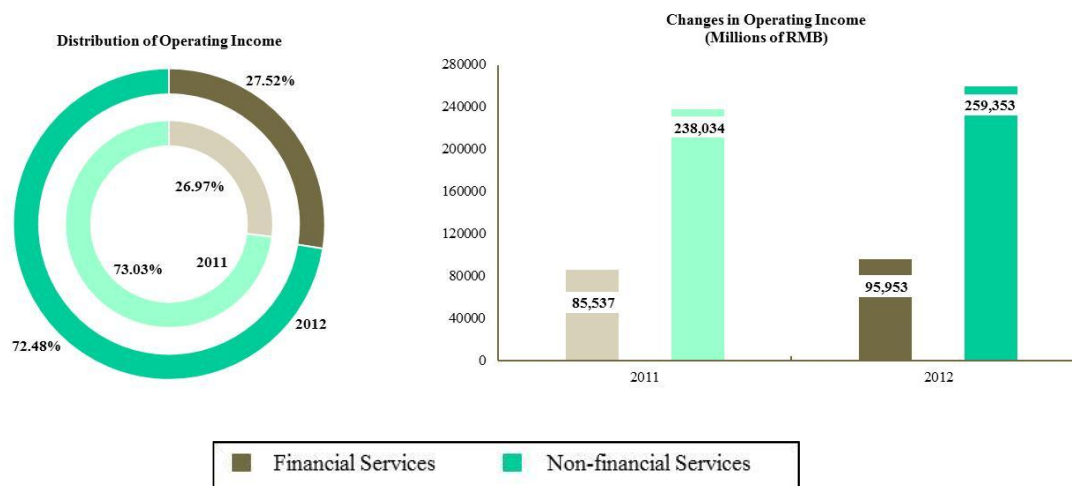
Exhibit A.1: CITIC Group — Total Assets 2012 vs. 2011



Source: CITIC Group 2012 Annual Report

The following charts present distribution of and changes in operating income, respectively, by CITIC Group's business categories.

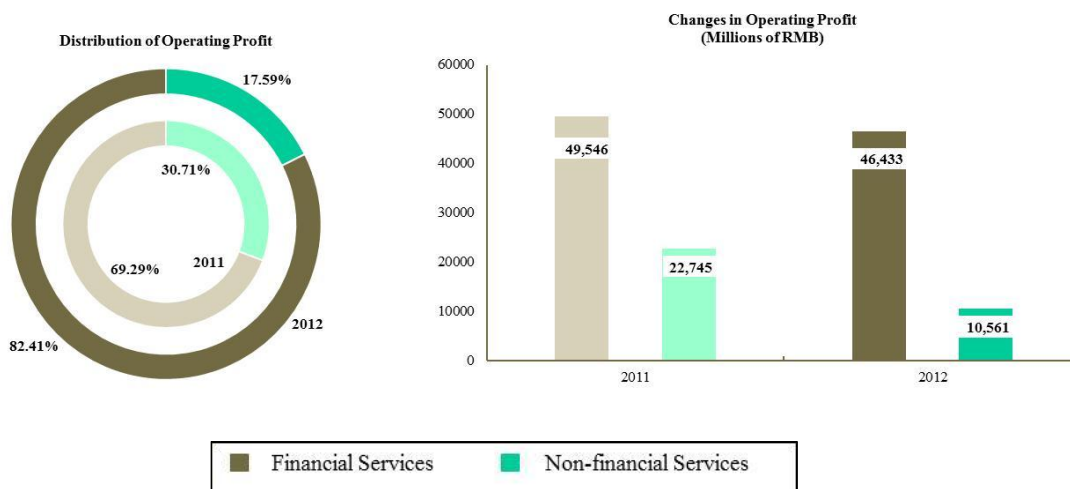
Exhibit A.2: CITIC Group — Operating Income 2012 vs. 2011



Source: CITIC Group 2012 Annual Report

The following charts present distribution of and changes in operating profit, respectively, by CITIC Group's business categories.

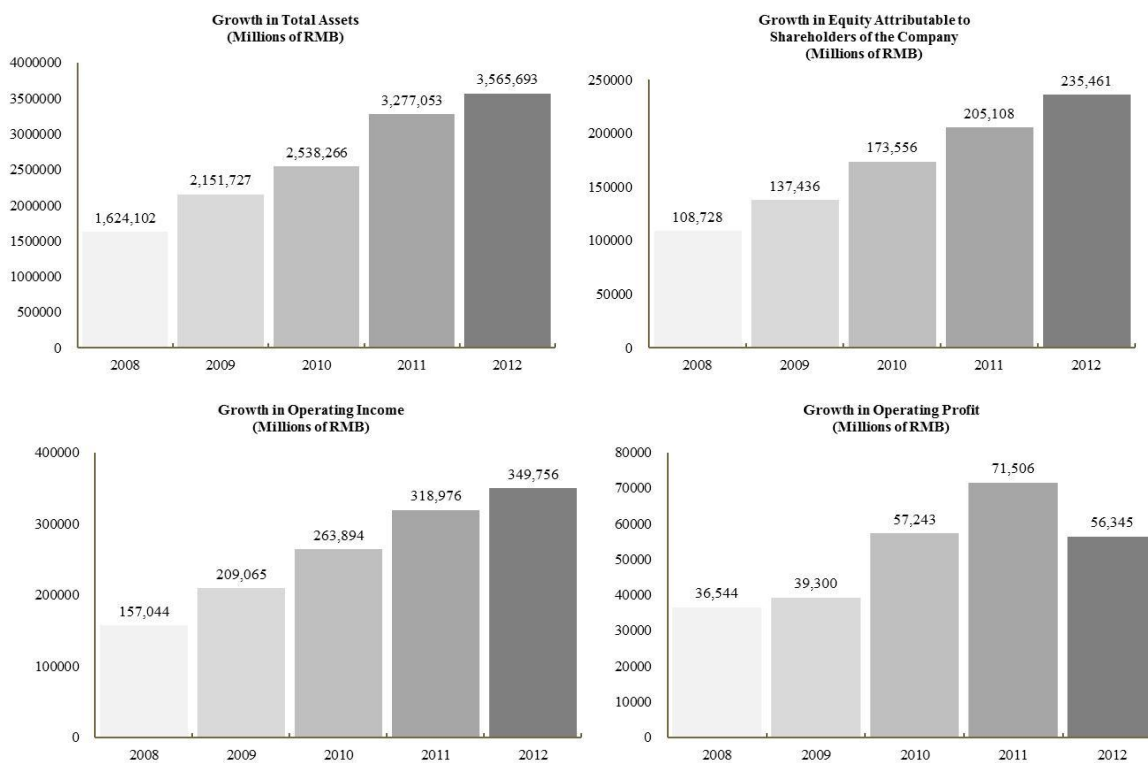
Exhibit A.3: CITIC Group — Operating Profit 2012 vs. 2011



Source: CITIC Group 2012 Annual Report

The following charts present growth in total assets, equity attributable to shareholders of CITIC Group, operating income and operating profit of CITIC Group from 2008 to 2012.

Exhibit A.4: CITIC Group — Growth from 2008 to 2012



Source: CITIC Group 2012 Annual Report

Financial Services

As of the end of 2012, the total assets of CITIC Group's financial services were RMB 2.9965 trillion (\$480.8 billion).

- **Commercial banking.** CNCBI is a Hong Kong-based full-service commercial bank that offers a broad spectrum of financial services spanning wealth management, personal banking, wholesale banking as well as global markets and treasury solutions. Its footprint in Greater China includes 36 branches in Hong Kong, one branch in Macau, and one branch in Shanghai. In addition, it has overseas operations, including branches in New York, Los Angeles, and Singapore. CNCBI is a majority-owned indirect subsidiary of China CITIC Bank Corporation Limited ("CNCB"), the parent company of the commercial banking business line of CITIC Group. Founded in 1987, CNCB now has almost 900 branches and entities in mainland China and over 30 branches and entities worldwide. As of December 31, 2012, the total assets of CNCB were RMB 2.9599 trillion (\$475.0 billion).
- **Securities business.** CITIC Group conducts its securities business through CITIC Securities Company Limited ("CITIC Securities").³ CITIC Securities' principal businesses include investment banking, brokerage, asset management, and investment advisory services to retail, corporate and institutional clients in China and globally.
- **Trust business.** CITIC Trust Co., Ltd. ("CITIC Trust") has wealth management centers in major cities of PRC. As of December 31, 2012, the assets under management of CITIC Trust totaled RMB 591.3 billion (\$94.9 billion).
- **Insurance business.** CITIC Prudential Life Insurance Co., Ltd. maintained steady business growth in 2012 and has extended its business to 51 cities in PRC by the end of 2012.
- **Other financial services.** CITIC Group's other financial services include, among others, the development, upgrading and application of a unified platform for financial information, small-amount pawning, financial leasing and commercial factoring, equity investment trust funds, private equity, structural financing, asset management, venture capital, and proactive investment in energy conservation and environmental protection programs.

Non-financial Businesses

As of the end of 2012, the total assets of CITIC Group's non-financial businesses were RMB 667.6 billion (\$107.1 billion).

- **Real estate and civil infrastructure.** As of the end of 2012, the total assets of real estate and civil infrastructure businesses were RMB 189.5 billion (\$30.4 billion).
 - *Real estate.* CITIC Group conducts its real estate business mainly through CITIC Real Estate Co., Ltd. ("CITIC Real Estate") and CITIC Pacific Ltd. ("CITIC Pacific"). As of the end of 2012, CITIC Real Estate had developed business to 29 cities, with 55 projects under development, 7.126 million square meters under construction (equity land scale 5.181 million square meters) and 22.006 million square meters in reserve (equity land area 14.937 million square meters). CITIC Real Estate also owned 7,199 *mu* transferable commercial land for primary development. As of the end of 2012, CITIC Pacific maintained a total land reserve of 3.36 million square meters, had sold

³ As of December 31, 2012, CITIC Group owned 20.91% of the voting stock and equity of CITIC Securities. CITIC Group does not include CITIC Securities' financial position, financial performance and cash flows in its consolidated financial statements.

110,000 square meters in the mainland of PRC and invested in 285,000 square meters of floor space. Apart from the stable rental income provided by CITIC Pacific's investment property in Hong Kong, CITIC Pacific in Hong Kong continues to develop a large scale residential development in the Discovery Bay jointly with HKR International Ltd. and a residential project in Kadoorie Hill.

- *Civil infrastructure.* The civil infrastructure business of CITIC Group includes expressways, ports and undersea tunnels.
- **Engineering contracting.** As of the end of 2012, the total assets of the engineering contracting business were RMB 38.2 billion (\$6.1 billion). CITIC Group had developed its engineering contracting business in PRC and worldwide, including Kazakhstan, Turkmenistan, Uzbekistan, Belarus, Turkey, Burma, Indonesia, Australia, Algeria, Angola, South Africa, Venezuela, Brazil and Argentina.
- **Energy and resources.** As of end of 2012, the total assets of the energy and resources business were RMB 162.0 billion (\$26.0 billion). CITIC Group's energy and resources business covers petroleum, coal mines, power generation, iron ore, manganese ore, aluminum and ferroalloy.
- **Manufacturing.** The manufacturing portfolio of CITIC Group includes heavy machinery, special steels and auto parts. As of the end of 2012, the total assets of manufacturing business were RMB 82.9 billion (\$13.3 billion).
- **Other businesses.** The remaining businesses of CITIC Group comprise of information technology (*e.g.*, cable TV, satellite transponder leasing and information service), publishing, financial back-office outsourcing, general aviation, tourism and healthcare. At the end of 2012, the total assets of these businesses were RMB 72.1 billion (\$11.6 billion).

(7) *The identities of material supervisory authorities*

The following table identifies the home country authorities that regulate CITIC Group.

Table A.7: Home Country Authorities of CITIC Group

Home Country Authorities of CITIC Group	
Agency	Country/Region
Ministry of Finance of PRC	PRC
China Banking Regulatory Commission	PRC
People's Bank of China	PRC
China Securities Regulatory Commission	PRC
Hong Kong Monetary Authority	Hong Kong Special Administrative Region of PRC

For informational purposes only, the following table identifies the primary authorities who have the responsibility for ensuring the safety and soundness of the two uninsured federal branches of CNCBI.

Table A.8: Home Country Authorities of CITIC Group

Primary Authorities of CNCBI — U.S. branches	
Entity	Agency
CNCBI — U.S. branches	Office of the Comptroller of the Currency
	Board of Governors of the Federal Reserve System

(8) The identities of the principal officers

The table below presents the name, title and certain biographical information for our board of directors and senior management.

Table A.9: CITIC Group Board of Directors and Senior Management

CITIC Group Board of Directors and Senior Management		
Name	Title	Information
Chang, Zhenming	Chairman	Chairman of CITIC Group since December 2011
Wang, Jiong	Vice Chairman & President	Vice Chairman and President of CITIC Group since May 2013
Dou, Jianzhong	Executive Director	Executive Director of CITIC Group since December 2011
Zhao, Jingwen	Executive Director	Executive Director of CITIC Group since October 2013
Yang, Jinming	Non-executive Director	Non-executive Director of CITIC Group since December 2011
Yu, Zhensheng	Non-executive Director	Non-executive Director of CITIC Group since December 2011
Qu, Yonglan	Non-executive Director	Non-executive Director of CITIC Group since December 2011
Cao, Pu	Non-executive Director	Non-executive Director of CITIC Group since July 2012
Liu, Zhiqiang	Employee Director	Employee Director of CITIC Group since December 2011

Source: CITIC Group Management, December 2013

(9) A description of the corporate governance structure and processes related to resolution planning

In order to provide timely, credible and complete responses to supervisory resolution planning initiatives designed to enable authorities to resolve financial institutions in an orderly manner, CITIC Group established corporate governance related to resolution planning which is integrated into its existing governance structure. In addition to the board of directors of CITIC Group (the “Board of Directors”), CITIC Group has established three governance and operative bodies for resolution planning, namely the Global Resolution Planning Steering Committee (the “Global Steering Committee”), the U.S. Resolution Planning Steering Committee (the “U.S. Steering Committee”) and the Office of U.S. Resolution Planning (the “RP Office”). The Global Steering Committee and U.S. Steering Committees are responsible for overseeing the development, maintenance, implementation and filing of CITIC Group’s Tailored U.S. Resolution Plan. The RP Office is responsible for establishing a comprehensive governance and management process to execute the creation and maintenance of CITIC Group’s Tailored U.S. Resolution Plan.

This Tailored U.S. Resolution Plan was approved by the Board of Directors on December 27, 2013.

Board of Directors of CITIC Group

The Board of Directors, together with the Global Steering Committee, a sub-committee of the Board of Directors of CITIC Group, is ultimately responsible for evaluating and approving the U.S. Tailored Resolution Plan.

Global Resolution Planning Steering Committee

The Global Steering Committee, a committee composed of senior leaderships at CITIC Group level, has primary responsibility for oversight of the U.S. resolution planning.

The Global Steering Committee's key responsibilities include:

- establishing project governance and the oversight framework for resolution planning required by regulators in all jurisdictions where CITIC Group operates;
- approving the project charter and project plan milestones;
- monitoring and reviewing resolution planning status/progress;
- making significant strategic decisions, including scope and approach;
- determining project scope, ensuring that scope aligns with the agreed business requirements of key stakeholder groups, and resolving any prioritization or resource allocation issues as necessary;
- providing formal approval of project plans and *ex ante* plans, if any;
- communicating progress and/or issues to executive management and the Board of Directors as appropriate;
- accepting final drafts of resolution plans and recommending submission to the Board of Directors for approval; and
- approving business-as-usual maintenance and/or update procedures proposed by the RP Office.

U.S. Resolution Planning Steering Committee

The U.S. Steering Committee is a management subcommittee of the Global Steering Committee, having primary responsibility for oversight of CITIC Group's resolution planning in the United States. Its responsibilities are analogous to the Global Steering Committee's responsibilities, but with a focus on this Tailored U.S. Resolution Plan.

Office of U.S. Resolution Planning

The RP Office provides day-to-day project management and functional leadership for oversight, development, maintenance, implementation, filing and compliance of this Tailored U.S. Resolution Plan, as well as updating as part of business-as-usual processes.

The RP Office's key responsibilities include:

- recommending a project management and reporting framework;
- providing periodic reporting to the Global Steering Committee and the U.S. Steering Committee and other oversight groups;
- working with key business and support functions to determine CITIC Group's resolution planning strategies;
- monitoring the progress of working groups and identifying areas of synergy or divergence;
- drafting resolution plans for review and approval by senior management and the Board of Directors;
- supporting primary liaisons with U.S. and foreign regulators regarding resolution planning matters; and

- identifying necessary *ex ante* action as part of resolution planning development processes and monitoring progress in completing these actions in accordance with established timelines.

The RP Office is also responsible for any ancillary activities related to resolution planning, which may include responding to related regulatory requests.

(10) A description of material management information systems

CITIC Group is a foreign-based Covered Company permitted to file a tailored resolution plan under the Final Rule. Pursuant to the requirements as set forth for foreign-based Covered Companies under Section 4(a)(2)(i) of the Final Rule and the requirements as set forth for tailored resolution plans under Section 4(a)(3)(ii)(C) of the Final Rule, CITIC Group is required to provide information on its material management information systems, as specified in Section 4(f) of the Final Rule, only with respect to its nonbanking material entities that are domiciled in the United States and nonbanking material operations that are conducted in whole or material part in the United States.

Because CITIC Group does not have any nonbanking material entities that are domiciled in the United States or nonbanking material operations that are conducted in whole or material part in the United States, CITIC Group is not required to provide any description of its material management information systems in this Tailored U.S. Resolution Plan.

(11) A description, at a high level, of the covered company's resolution strategy, covering such items as the range of potential purchasers of the covered company, its material entities and core business lines

CITIC Group is a foreign-based Covered Company permitted to file a tailored resolution plan under the Final Rule. Pursuant to the requirements as set forth for foreign-based Covered Companies under Section 4(a)(2)(i) of the Final Rule and the requirements as set forth for tailored resolution plans under Section 4(a)(3)(ii)(C) of the Final Rule, CITIC Group is required to provide a description of resolution strategy, as specified in Section 4(c) of the Final Rule, only with respect to its nonbanking material entities that are domiciled in the United States and nonbanking material operations that are conducted in whole or material part in the United States.

Because CITIC Group does not have any nonbanking material entities that are domiciled in the United States or nonbanking material operations that are conducted in whole or material part in the United States, CITIC Group is not required to provide any description of resolution strategy in this Tailored U.S. Resolution Plan.

Notwithstanding the foregoing and for informational purposes only, CITIC Group expects that, in the event of a material financial distress at or failure of CITIC Group, its nonbanking U.S. entities or substantially all of their assets will be sold as a going concern or, if not sold, will be resolved under the appropriate resolution regime applicable to each entity consistent with the fiduciary duties of the board of directors of such entity and other applicable laws and/or rules (*e.g.*, a proceeding or a jointly-administered proceeding, if more than one nonbanking U.S. entities of CITIC Group enter into such proceeding, under Chapter 11 of the U.S. Bankruptcy Code (11 USC §§ 101 *et seq.*)). CITIC Group expects the resolution of the uninsured federal branches of CNCBI to be governed by the International

Banking Act of 1978 (12 USC §§ 3101 *et seq.*) in conjunction with the receivership provisions of the National Banking Act (12 USC §§ 191 *et seq.*).