**Announcement Code: TEMP 2023-007**

**Code of A Share: 601166 Abbreviation of A Share: Industrial Bank**

**Code of Preferred Stock: 360005, 360012, 360032 Abbreviation of Preferred Stock: Industrial Preferred 1, Industrial Preferred 2, Industrial Preferred 3**

**Code of Convertible Bonds:113052 Abbreviation of Convertible Bonds: Industrial Convertible Bonds**

Industrial Bank Co., Ltd.

Announcement on the Construction of Data Center in Gui’an New Area, Guizhou Province

The Board of Directors and all directors warrant the truthfulness, accuracy and completeness of the announcement and will bear the joint and several liabilities for any false record, misleading statement or major omission in the announcement.

# Important Notes

* Transaction: Industrial Bank Co., Ltd (hereinafter referred to as the Company) won the bid for the use rights of a parcel of industrial land in Gui'an New Area, Guizhou Province (Lot No. GA (23) 001-002) in the listing-for-sales process, with a total area of 177,510.56 square meters and RMB53.3 million as the price for the grant of land use rights. The Company intends to construct a data center in Gui'an New Area on this piece of land, with an overall project investment (including the land grant price, campus construction and installation works, electromechanical facilities in the data center, etc.) budgeted at approximately RMB6.880 billion.
* The transaction does not constitute a connected transaction.
* The transaction does not constitute major asset restructuring.
* There are no significant legal obstacles to the implementation of the transaction.
* The transaction has been approved by the Board of Directors of the Company.

# I. Overview of the Transaction

At the 12th meeting of the tenth Board of Directors of the Company held on December 16, 2022, the *Proposal on the Construction of Data Center in Gui’an New District, Guizhou Province* was considered and approved. It was agreed that a data center would be established in Gui’an New Area, Guizhou Province with a project investment budget of approximately RMB6.880 billion. The Board of Directors authorized the management team to make changes on the investment budget and construction area within the allowable tolerance (10%) according to the changes in the market conditions to implement the follow-up related matters.

Given the uncertainty arising from the involvement of temporary commercial secrets of the Company in the participation of the listing and sale of state-owned construction land use rights in Guizhou Province Gui’an New Area, the Company has performed internal audit, registration of knowledgeable, confidentiality agreements and other procedures of disclosure suspension in accordance with the relevant provisions of the *Guidelines No.2 for Self-regulation of Listed Companies on Shanghai Stock Exchange - Management of Information Disclosure* and the *Measures for the Management of Information Disclosure of Industrial Bank Co., Ltd*.

On February 24, 2023, the Company participated in the bidding of use rights of state-owned land parcels held by Guiyang Municipal Public Resources Transaction Center and won the use rights of the industrial land parcel in Gui'an New District, Guizhou Province (lot No. GA (23) 001-002) with a land area of 177,510.56 square meters and RMB53.3 million for the grant of land use rights. The Company signed the Confirmation of Transaction for the Listing-for-Sale of Land Use Rights of State-owned Construction Lands with Guiyang Municipal Public Resources Transaction Center on the same day and will later sign the Contract for the Grant of Use Rights of State-owned Construction Land with the Natural Resources and Planning Bureau of Guizhou Gui’an New Area Management Committee as required.

**II. Counterparty's Information**

Name: Natural Resources and Planning Bureau of Guizhou Gui’an New Area Management Committee.

Address: Building 10, Digital Economy Industrial Park, University City, Gui’an New Area, Guizhou Province

**III. Basic Information of Land Use Rights**

Lot No.: GA (23) 001-002

Region: Gui'an New Area, Guizhou Province

Location: Macha Town

Grantor: Natural Resources and Planning Bureau of Guizhou Gui'an New Area Management Committee

Transaction method: Land listed for sale.

Land use: Class I industrial land

Land area: 177,510.56 square meters

Floor area: ≥177,510.56 square meters

Land use term: 50 years

Grant price: RMB 53.3 million

# IV. Construction Plan of the Gui'an New Area Data Center Project

The Company intends to construct a data center in Gui'an New Area on the above parcel. According to the project plan, the total floor area is approximately 240,000 square meters, consisting of computer rooms in the data center, supporting rooms and other buildings. The overall investment of the project (including the land grant, campus construction and installation works, electromechanical facilities in the data center, etc.) is estimated to be approximately RMB6.880 billion.

# V. The impact of the Gui'an New Area Data Center Project on the Company

The construction of Gui'an New Area Data Center will promote the Company's digital transformation and enhance our comprehensive technological competitiveness. Following the national strategy of Eastern Data and Western Computing and the requirement of carbon peak and carbon neutrality, the Company plans to build a super-large green data center at one of the national computing hubs. The construction of this project will further improve the structure of data center, enhance the adaptability of IT infrastructure to tackle the challenges in the digital era, and meet the Company's growing demand for computing power needed in business development and operation management, to safeguard business development and product innovation, and provide strong computing power support for the Company's development strategy and digital transformation. This matter will not have a significant impact on the normal business activities and financial status of the Company.

It is hereby announced.

Board of Directors of Industrial Bank Co., Ltd.

February 27, 2023