**Announcement Code: TEMP 2023-017**

**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 Results of Conversion of Convertible Bonds and Changes in Shares

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**:

* **Conversion of convertible bonds**: As of March 31, 2023, an aggregate amount of RMB 1,800,000 of the Industrial Convertible Bonds had been converted into A Shares of the Company, and the number of the accumulated shares converted from the Industrial Convertible Bonds was 72,905, representing 0.00035% of the total issued ordinary shares of the Company before the conversion of the Industrial Convertible Bonds.
* **Unconverted convertible bonds**: As of March 31, 2023, the unconverted Industrial Convertible Bonds amounted to RMB49,998,200,000, representing 99.9964% of the total issued Industrial Convertible Bonds.
* **Conversion during this quarter**: During the period from January 1 to March 31, 2023, a total of RMB 264,000 of Industrial bonds were converted into A shares of the Company, and the number of shares created upon conversion was 10,728 shares.

**I. Overview of Issuance and Listing of the Convertible Bonds**

Pursuant to the *Approval Letter for the Convertible Bonds to be Issued by Industrial Bank* sent by the China Securities Regulatory Commission (Zheng Jian Xu Ke [2021] No. 3927), Industrial Bank Co., Ltd (hereinafter referred to as the Company) publicly issued 500,000,000 A share convertible corporate bonds (hereinafter referred to as the Convertible Bonds or Industrial Convertible Bonds) on December 27, 2021 with par value of RMB100 per bond and a total issued value of RMB50 billion. The term of the bonds is six years. The coupon rate is 0.2% in the first year, 0.4% in the second year, 1.0% in the third year, 1.5% in the fourth year, 2.3% in the fifth year and 3.0% in the sixth year.

As approved by the *Guideline No. 13 [2022] on the Application of Shanghai Stock Exchange Self-Regulation Rules*, the RMB50 billion worth of Industrial Convertible Bonds have commenced listing and trading on Shanghai Stock Exchange since January 14, 2022, abbreviated as “Industrial Convertible Bonds” and coded as “113052”.

In accordance with the relevant provisions of the Management Measures for Convertible Corporate Bonds and the Offering Document of Public Issue of A-share Convertible Corporate Bonds of Industrial Bank Co., Ltd., the Industrial Convertible Bonds have been convertible into A shares of the Company from June 30, 2022. The current conversion price of Industrial Convertible Bonds is RMB24.48 per share.

 **II. Conversion of the Convertible Bonds**

An aggregate amount of RMB264,000 of the Industrial Convertible Bonds had been converted into A Shares of the Company between January 1 and March 31, 2023, and the number of shares created upon conversion was 10,728. As of March 31, 2023, the converted Industrial Convertible Bonds had amounted to RMB1,800,000 and the number of accumulated shares converted from the Industrial Convertible Bonds was 72,905, representing 0.00035% of the total issued ordinary shares of the Company before the conversion of the Industrial Convertible Bonds.

As of March 31, 2023, the unconverted Industrial Convertible Bonds amounted to RMB49,998,200,000, which accounted for 99.9964% of the total issued Industrial Convertible Bonds.

**III. Changes in the Share Capital**

Unit: Share

|  |  |  |  |
| --- | --- | --- | --- |
| **Class of Shares** | **Before the Changes****（December 31, 2022）** | **Conversion of****Convertible****Bonds** | **After the Changes (March 31, 2023)** |
| Restricted outstanding shares | - | - | - |
| Unrestricted outstanding shares | 20,774,252,928 | 10,728 | 20,774,263,656 |
| **Total share capital** | **20,774,252,928** | **10,728** | **20,774,263,656** |

**IV. Others**

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It is hereby announced.

Board of Directors of Industrial Bank Co., Ltd.

April 3, 2023