**Announcement Code: TEMP 2022-001**

**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**

Industrial Bank Co. Ltd.

Announcement on the Execution of the Special Account Deposit Regulatory Agreement for the Proceeds from the Public Offering of A-Share Convertible Corporate Bonds

The Board of Directors of the Company and all directors guarantee that the announcement does not contain any false account, misleading statement, or material omissions, and will collectively and individually take responsibility for ensuring the authenticity, accuracy, and integrity of the announcement.

**I. Profile of the Proceeds**

This is to notify that the Industrial Bank (“Industrial Bank” or “Company”) has publicly offered convertible corporate bonds worth RMB 50 billion yuan in accordance with the approvals of the China Banking and Insurance Regulatory Commission (CBIRC) under the *Approval of the CBIRC on the Public Offering of A-Share Convertible Corporate Bonds by Industrial Bank* (Yin Bao Jian Fu [2021] No.661) and the China Securities Regulatory Commission (CSRC) under the *Approval of the Public Offering of Convertible Corporate Bonds by the Industrial Bank* (Zheng Jian Xu Ke [2021] No.3927). This offering of convertible corporate bonds has raised a total of RMB 50,000,000,000 yuan, which has been remitted by the CITIC Construction Investment Securities Co., Ltd. to the Company’s special account for proceeds (“Special Account”) on December 31, 2021. KPMG Huazhen LLP has verified the receipt of the above-mentioned proceeds and issued *Verification Report on the Receipt of Proceeds from the Public Offering of A-Share Convertible Corporate Bonds by the Industrial Bank Co., Ltd*. (KPMG Huazhen Yan Zi No.2101328).

**II. Execution of the *Regulatory* *Agreement for the Special Account Deposit of the Proceeds* and the Details of the Special Account’s Opening**

The Company has executed the *Regulatory Agreement for the Special Account Deposit of Proceeds from the Public Offering of A-Share Convertible Corporate Bonds by the Industrial Bank* (“*Regulatory Agreement for the Special Account Deposit of the Proceeds*”) with CITIC Construction Securities Co., Ltd. and China Industrial Securities Co., Ltd. (“Joint Sponsors”) in accordance with laws and regulations such as the *Regulatory Guidelines for Listed Companies No. 2 – Regulatory Requirements for Management and Use of Proceeds of Listed Companies* and the *Administrative Measures of the Shanghai Stock Exchange for the Proceeds of Listed Companies (2013 Revision)*, together with the rules of the *Administrative Measures of Industrial Bank for the Use of Proceeds*. The Company has opened a special account at the Business Division of the Industrial Bank Headquarters (“Special Account Issuing Bank of the Proceeds”) with the account number of 117010100100168432.

**III. Highlights of the *Regulatory Agreement for the Special Account Deposit of the Proceeds***

The *Regulatory Agreement for the Special Account Deposit of the Proceeds* executed by the Company and the Joint Sponsors includes the following highlights:

(i) The Company has opened a special account dedicated to the deposit and use of the proceeds from the public offering of A-share convertible corporate bonds, which shall not be used for other purposes.

(ii) As the Company’s joint sponsors, the CITIC Construction Securities Co., Ltd. and the China Industrial Securities Co., Ltd. shall designate representatives of the sponsors or any other personnel for the supervision of the use of the Company’s proceeds in accordance with relevant rules.

(iii) The representative of the sponsors designated by the Company’s authorized Joint Sponsors may enquire the Company’s special account information at the issuing bank of the Company’s special account for proceeds; the Company shall coordinate with the issuing bank of the special account for the proceeds to provide the Joint Sponsors with necessary information about the special account in a prompt, accurate and complete manner.

(iv) In the event any changes occur to the balance of the special account, the Company shall timely provide the Joint Sponsors with the bank reconciliation statements for the special account upon the request of the Joint Sponsors.

(v) The Company shall promptly notify the Joint Sponsors in the event the one-time or cumulative amount of withdrawal from the special account exceeds RMB 50 million yuan within 12 months and reaches 20% of the net amount of the total proceeds after deducting issuance expenses. The Company shall cause the issuing bank of the special account for the proceeds to provide the Company with authentic, accurate, and complete reconciliation statements of the special account prior to the 28th day of each month with a copy to the Joint Sponsors.

(vi) With the Company’s approval, the Joint Sponsors shall have the right to change the designated representative of the sponsors in accordance with relevant rules.

(vii) This Agreement shall become effective as of the date of execution and affixation of respective company seals by the legal representatives or authorized representatives of the Company and the Joint Sponsors and be revoked as of the date of the complete withdrawal of funds from the special account and the lawful revocation of the account.

Board of Directors of the Industrial Bank Co., Ltd.

January 4, 2022