**Announcement Code: TEMP 2023-035**

**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 Result and Equity Change of the Conversion of Convertible Bonds into Equity**

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.

**Important notifications:**

**·Cumulative conversion of bonds into shares:** By June 30, 2023, Industrial Convertible Bonds worth a cumulative amount of RMB 2,212,000 yuan have been converted into the Company’s A-share ordinary shares, and such conversion has created a cumulative number of 89,855 shares, accounting for 0.00043% of the total ordinary shares issued by the Company before the conversion of bonds into equity.

**·Status of convertible bonds not yet converted into shares:** By June 30, 2023, the amount of Industrial Convertible Bonds not yet converted into shares stood at RMB 49,997,788,000 yuan, accounting for 99.99558% of the total issuance of Industrial Convertible Bonds.

**·Conversion of bonds into shares in this quarter:** From April 1, 2023 to June 30, 2023, a total of Industrial Convertible Bonds worth RMB 412,000 yuan was converted into the Company’s A-share ordinary shares, and the conversion has created 16,950 shares.

**I. Offering of Convertible Bonds**

With the *Reply on the Approval of the Offering of Convertible Corporate Bonds by Industrial Bank Co., Ltd.* (Zheng Jian Xu Ke [2021] No.3927, Industrial Bank Co., Ltd. (“Company”) publicly offered 500 million A-share convertible corporate bonds on December 27, 2021 (“Convertible Bonds” and “Industrial Convertible Bonds”) each with a par value of RMB 100 yuan, and the total amount of issuance is RMB 50 billion yuan for a period of six years. The coupon rate is 0.2% for the first year, 0.4% for the second year, 1.0% for the third year, 1.5% for the fourth year, 2.3% for the fifth year, 3.0% for the sixth year.

With the approval of the Shanghai Stock Exchange under the *Self-Regulatory Decision Letter [2022] No.13*, the Company’s convertible bonds worth RMB 50 billion yuan were listed at the Shanghai Stock Exchange for trading on January 14, 2022. The abbreviation of the convertible bonds is “Industrial Convertible Bonds”, and the trading code is “113052”.

In accordance with relevant rules of the *Administrative Measures for Convertible Corporate Bonds* and agreement in the *Prospectus for the Public Offering of A-Share Convertible Corporate Bonds by Industrial Bank*, Industrial Convertible Bonds may be converted into the Company’s A-share ordinary shares as of June 30, 2022. The current share conversion price of Industrial Convertible Bonds is RMB 23.29 yuan/share.

**II. Share Conversion of the Convertible Bond**

From April 1, 2023 to June 30, 2023, Industrial Bonds worth a total of RMB 412,000 yuan were converted into the Company’s A-share ordinary shares, and the conversion created 16,950 shares. By June 30, 2023, Industrial Convertible Bonds worth a cumulative RMB 2,212,000 yuan were converted into the Company’s A-share ordinary shares, and the conversion created a cumulative number of 89,855 shares, accounting for 0.00043% of the ordinary shares issued by the Company.

By June 30, 2023, the amount of Industrial Convertible Bonds not yet converted into shares stood at RMB 49,997,788,000 yuan, accounting for 99.99558% of the total issuance of Industrial Convertible Bonds.

**III. Changes in Share Capital**

(Numbers are shares)

|  |  |  |  |
| --- | --- | --- | --- |
| **Class of share** | **Prior to change (March 31, 2023)** | **Current conversion of convertible bonds into shares** | **After change (June 30, 2023)** |
| Restricted outstanding shares | - | - |  |
| Unrestricted outstanding shares | 20,774,263,656 | 16,950 | 20,774,280,606 |
| **Total stock issued** | 20,774,263,656 | 16,950 | 20,774,280,606 |

**IV. Other Information**

Liaison Department: Office of the Board of Directors, Industrial Bank

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Board of Directors of Industrial Bank Co., Ltd.

July 3, 2023