**Announcement Code: TEMP 2022-014**

**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.

Notification Announcement on the Change of Shareholders’ 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:**

● This change in equity involves a gratuitous transfer of state-owned shares and does not involve tender offer.

● This change in equity will cause the Company’s biggest shareholder to change from Fujian Provincial Department of Finance to Fujian Financial Investment Co., Ltd. Fujian Financial Investment Co., Ltd. is a wholly-owned subsidiary of Fujian Provincial Department of Finance. Fujian Provincial Department of Finance and Fujian Financial Investment Co., Ltd. are each other’s persons acting in concert when the Company’s equities are involved. Their combined possession and proportion of equities remain unchanged after the completion of equity transfer.

This is to announce that Industrial Bank Co., Ltd. (“Company”) has received the *Approval of Fujian Provincial People's Government on the Gratuitous Transfer of Equities of Industrial Bank* (Min Zheng Wen [2022] No.137, hereinafter “Min Zheng Wen [2022] No.137 Document”) on March 18, which expressed approval of the gratuitous transfer of the Company’s 3,511,918,625 ordinary shares held by Fujian Provincial Department of Finance (accounting for 16.91% of the Company’s total stock issued) to Fujian Financial Investment Co., Ltd. (“Fujian Financial Investment”) in accordance with procedures.

**I. Basic Information of the Change in Equity**

Currently, Fujian Provincial Department of Finance holds this Company’s 3,915,181,039 ordinary shares, accounting for 18.85% of the Company’s total stock issued; Fujian Financial Investment does not hold any of the Company’s shares. In accordance with the requirements of Min Zheng Wen [2022] No.137 Document, Fujian Provincial Department of Finance plans to gratuitously transfer its possession of the Company’s 3,511,918,625 ordinary shares under its general account (accounting for 16.91% of the Company’s total stock issued) to Fujian Financial Investment in accordance with procedures. After the completion of the transfer, Fujian Provincial Department of Finance will still hold the Company’s 403,262,414 ordinary shares, accounting for 1.94%; Fujian Financial Investment will hold the Company’s 3,511,918,625 ordinary shares, accounting for 16.91%; this will make Fujian Financial Investment the Company’s biggest shareholder.

Fujian Financial Investment is a wholly-owned subsidiary of Fujian Provincial Department of Finance, and Fujian Provincial Department of Finance and Fujian Financial Investment are each other’s persons acting in concert when the Company’s equities are involved. The combined amount and proportion of the Company’s shares held by the Fujian Provincial Department of Finance and Fujian Financial Investment remain unchanged before and after the transfer, and the Company still does not have any controlling shareholder.

**II. Follow-Up Matters Involved**

(i) In accordance with relevant regulations, the Fujian Provincial Department of Finance needs to draft the *Brief Report on Equity Change of Industrial Bank Co., Ltd.,* and Fujian Financial Investment needs to draft the *Detailed Report on Equity Change of Industrial Bank Co., Ltd.* after it completes the transfer of equity and becomes the Company’s biggest shareholder. The parties responsible for the disclosure of the above information will draft a corresponding report on equity change and disclose the same recently.

(ii) This equity change is still subject to the review and approval of shareholders’ qualifications involved in this equity transfer by the China Banking and Insurance Regulatory Commission (CBIRC), the compliance confirmation by the Shanghai Stock Exchange, as well as the completion of transfer registration and other formalities at the Shanghai Branch of the China Securities Depository and Clearing Co., Ltd.

The Company will continue to follow up on the progress of the above-mentioned matters and promptly perform its information disclosure in accordance with laws and regulations.

Board of Directors of Industrial Bank Co., Ltd.

March 21, 2022