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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 Adjustment of the Construction Project of Fuzhou Binhai Fintech Industrial Park

The Board of Directors of the Company and all directors guarantee there's no false account, misleading statement or material omissions of the announcement, and will be jointly and severally responsible for the truthfulness, accuracy and integrity of the announcement.

Important Notes:

- Adjustment of the Construction Project: Industrial Bank Co., Ltd. (hereinafter referred to as "the Company") has revised the intended usage and investment amount for the construction project of Fuzhou Binhai Fintech Industrial Park.
- This construction project does not involve a major asset reorganization.
- There are no significant legal impediments to the execution of this construction project.
- Approval for this construction project has been obtained from the Company's Board of Directors.

I. Overview of the Construction Project

At the 19th Meeting of the Tenth Board of Directors convened on August 30, 2023, the *Proposal on the Construction of the Industrial Bank Fintech Industrial Park in Binhai New City, Fuzhou* was deliberated and approved. It was resolved that the Industrial Bank Fintech Industrial Park would be developed in Binhai New City, Fuzhou, Fujian Province, with an approximate investment of RMB 3.258 billion for the project's construction. The envisioned facilities would encompass research and development centers, data centers, customer service centers, operation centers, a

training center, and supporting amenities. On August 31, 2023, the Company disclosed the "Industrial Bank Co., Ltd Announcement on the Construction of Fintech Industrial Park in Binhai New City, Fuzhou."

Subsequently, during the 22nd Meeting of the Tenth Board of Directors held on March 28, 2024, the "Proposal on the Adjustment of the Construction Project of Fuzhou Binhai Fintech Industrial Park" was reviewed and approved. The adjustment entailed refining the project's intended use and modifying the construction investment amount. Additionally, the management was authorized to finalize the functional layout and construction investment within the estimated budget.

II. Adjusted Construction Scale and Usage

Following the revision, the overall construction scale remains consistent, with a proposed total GFA of approximately 210,000 square meters. Among these, the aboveground construction area encompasses about 136,000 square meters and 74,000 square meters of underground construction area. The project's functional plan has been refined to accommodate an R&D center, customer service center, operation center, and training center. Moreover, the allocation of space within the original data center has been restructured, primarily to optimize the functional arrangement of these four centers. Notably, only the ECC master control center function of the data center has been retained, while additional general-purpose R&D and archive rooms have been incorporated.

III. Adjusted Construction Investment

Following the adjustment of the project's construction plan, the budget for total construction investment, inclusive of land costs, construction and installation expenses, other construction-related costs, reserve expenses, etc., is revised to RMB 2.435 billion. This adjustment results in savings of approximately RMB 823 million compared to the initial construction investment.

It is hereby announced.

Board of Directors of Industrial Bank Co., Ltd.

March 28, 2024