

Announcement No.: Lin 2024-015

Stock Code: 601166

Stock Abbr.: Industrial Bank

Preferred Share Code: 360005, 360012, 360032

Preferred Share Abbr.: CIB Preferred 1, CIB Preferred 2, CIB Preferred 3

Convertible Bond Code: 113052

Convertible Bond Abbr.: CIB CB

## **Industrial Bank Co., Ltd.**

# **Announcement on the Adjustment of the Coupon Rate of Preferred Shares (CIB Preferred 3)**

The Board of Directors and all directors of Industrial Bank Co., Ltd. (hereinafter referred to as the “**Company**”) hereby warrant that there are no false statements, misleading statements, or material omissions in this announcement, and jointly and severally assume legal responsibility for the authenticity, accuracy, and completeness of its contents.

According to the relevant provisions of the *Prospectus of Industrial Bank Co., Ltd. on the Non-public Offering of Domestic Preferred Shares* (hereinafter referred to as the “Prospectus”), the preferred shares (hereinafter referred to as “CIB Preferred 3”, code: 360032) privately issued by the Company in April 2019 have a five-year interest calculation cycle commencing from the cut-off date for payment (i.e., April 10, 2019), with the coupon rate being adjusted every five years and remaining unchanged within each interest calculation cycle. The first five-year interest calculation cycle for CIB Preferred 3 has ended. In accordance with the relevant provisions of the Prospectus, the coupon rate for the second interest calculation cycle of CIB Preferred 3 is now adjusted.

The coupon rate of CIB Preferred 3 is the benchmark interest rate plus the base spread. The benchmark interest rate is the arithmetic average (i.e., 2.21%, rounded to 0.01%) of the yield to maturity of treasury bonds with a remaining maturity of 5 years published on the ChinaBond website ([www.chinabond.com.cn](http://www.chinabond.com.cn)) (or other websites recognized by China Central Depository & Clearing Co., Ltd.) for the 20 trading days (excluding the benchmark interest rate adjustment date) prior to the benchmark interest rate adjustment date (i.e., April 10, 2024). The base spread was determined to be 1.84% at the time of issuance and will not be adjusted thereafter.

Therefore, starting from April 10, 2024, the benchmark interest rate for the second interest calculation cycle of CIB Preferred 3 is 2.21%, the base spread is 1.84%, and the coupon rate is 4.05%. Dividends will be distributed once every fiscal year.

It is hereby announced.

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

**April 10, 2024**