

Announcement No.: Lin 2024-014

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 Conversion Results of Convertible Bonds and Share Changes

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 representations, misleading statements, or material omissions in this announcement, and jointly and severally assume legal responsibility for the authenticity, accuracy, and completeness of its contents.

Important Notes:

- **Cumulative Conversion:** As of March 31, 2024, a total of RMB 2,619,000 of CIB CBs have been converted into the Company’s A shares. The cumulative number of shares arising from the conversion is 107,243 shares, accounting for 0.00052% of the Company’s total issued ordinary shares before the conversion of CIB CBs.
- **Unconverted Convertible Bonds:** As of March 31, 2024, the amount of unconverted CIB CBs was RMB 49,997,381,000, accounting for 99.99476% of the total issuance of CIB CBs.
- **Conversion in the Current Quarter:** From January 1, 2024 to March 31, 2024, a total of RMB 143,000 of CIB CBs were converted into the Company’s A shares, resulting in 6,116 shares.

I. Overview of the Issuance and Listing of Convertible Bonds

Approved by the China Securities Regulatory Commission in the *Approval for the Public Issuance of Convertible Corporate Bonds by Industrial Bank Co., Ltd.* (Zheng Jian Xu Ke [2021] No. 3927), the Company publicly issued 500 million A-share convertible corporate bonds (hereinafter referred to as “convertible bonds” or “CIB CBs”) on December 27, 2021, with a par value of RMB 100 per bond, a total issuance amount of RMB 50 billion, a term of six years, and a coupon rate of 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, and 3.0% for the sixth year.

Approved by the Shanghai Stock Exchange in the *Decision on Self-regulatory Supervision* [2022] No. 13, the Company’s RMB 50 billion convertible bonds were

listed and traded on the Shanghai Stock Exchange from January 14, 2022, under the abbreviation of “CIB CBs” and the trading code of “113052”.

According to the *Administrative Measures for Convertible Corporate Bonds* and other relevant regulations, as well as the agreement in the *Prospectus for the Public Issuance of A-Share Convertible Corporate Bonds by Industrial Bank Co., Ltd.*, the CIB CBs can be converted into the Company’s A shares from June 30, 2022. The current conversion price of the CIB CBs is RMB 23.29 per share.

II. Conversion of Convertible Bonds in the Current Period

From January 1, 2024 to March 31, 2024, a total of RMB 143,000 of CIB CBs were converted into the Company’s A shares, resulting in 6,116 shares. As of March 31, 2024, a total of RMB 2,619,000 of CIB CBs have been converted into the Company’s A shares, resulting in a cumulative total of 107,243 shares, accounting for 0.00052% of the Company’s total issued ordinary shares before the conversion of CIB CBs.

As of March 31, 2024, the amount of unconverted CIB CBs was RMB 49,997,381,000, accounting for 99.99476% of the total issuance of CIB CBs.

III. Share Capital Changes

Unit: Share

Share Class	Before Conversion (December 31, 2023)	Conversion of Convertible Bonds in the Current Period	After Conversion (March 31, 2024)
Restricted Shares	-	-	-
Unrestricted Shares	20,774,291,878	6,116	20,774,297,994
Total Share Capital	20,774,291,878	6,116	20,774,297,994

IV. Others

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It is hereby announced.

Board of Directors of Industrial Bank Co., Ltd.

April 2, 2024