

Announcement No.: L. 2024-035

A-share code: 601166

Preference share code: 360005, 360012,
360032

Convertible bond code: 113052

A-share name: Industrial Bank

Preference share name: Industrial P1,
Industrial P2, Industrial P3

Convertible bond name: Industrial
Convertible Bonds

Announcement of Industrial Bank Co., Ltd. on the Conversion Results of Convertible Bonds and Changes in Share Capital

The Board of Directors and its directors guarantee that the *Announcement on the Conversion Results of Convertible Bonds and Changes in Share Capital* (hereinafter referred to as the “Announcement”) has no false records, misleading statements or material omissions and they assume legal liabilities for the authenticity, accuracy and entirety of the Announcement.

Notes of important contents:

- **Cumulative conversion:** As at June 30, 2024, a total of RMB2,673,000 Industrial Convertible Bonds had been converted into the Company’s A-share ordinary shares, with a cumulative number of 109,545 shares formed as a result of the conversion, accounting for 0.00053% of the total number of ordinary shares issued by the Company before the conversion.
- **Unconverted convertible bonds:** As at June 30, 2024, the amount of Industrial Convertible Bonds not converted totaled RMB49,997,327,000, accounting for 99.99465% of the total amount of Industrial Convertible Bonds issued.
- **Conversion during the quarter:** From April 1, 2024 to June 30, 2024, a total of RMB54,000 Industrial Convertible Bonds were converted into the Company’s A-share ordinary shares, with 2,302 shares formed as a result of the conversion.

I. Overview of the Issuance and Listing of the Convertible Bonds

As approved by the China Securities Regulatory Commission in its *Approval of the Public Issuance of Convertible Corporate Bonds by Industrial Bank Co., Ltd.* (ZH.J.X.K. [2021] No. 3927), Industrial Bank Co., Ltd. (hereinafter referred to as the “Company”) publicly issued 500 million A-share convertible corporate bonds (hereinafter referred to as “convertible bonds” or “Industrial Convertible Bonds”) on December 27, 2021, each with a face value of RMB100 in a total amount of RMB50 billion, with a term of six years, and a coupon rate of 0.2% in the first year, 0.4% in the second year, 1.0% in the third year, 1.5% in the fourth year, 2.3% in the fifth year, and 3.0% in the sixth year.

As agreed in the Self-regulatory Decision-making of the Shanghai Stock Exchange [2022] No.13, the Company’s convertible bonds of RMB50 billion were listed on the Shanghai Stock Exchange for trading from January 14, 2022. The name of the bonds is

“Industrial Convertible Bonds” and the corresponding code is “113052”.

In line with relevant provisions of the *Management Measures for Convertible Corporate Bonds* and relevant agreements of the *Prospectus for Public Offering of A-share Convertible Corporate Bonds of Industrial Bank Co., Ltd.*, Industrial Convertible Bonds can be converted into the Company’s A-share ordinary shares from June 30, 2022. The current conversion price of Industrial Convertible Bonds is RMB23.29/share.

II. Current Conversion of Convertible Bonds

From April 1, 2024 to June 30, 2024, a total of RMB54,000 Industrial Convertible Bonds were converted into the Company’s A-share ordinary shares, with 2,302 shares formed as a result of the conversion. As at June 30, 2024, a total of RMB2,673,000 Industrial Convertible Bonds had been converted into the Company’s A-share ordinary shares, with a cumulative number of 109,545 shares formed as a result of the conversion, accounting for 0.00053% of the total number of ordinary shares issued by the Company before the conversion.

As at June 30, 2024, the amount of Industrial Convertible Bonds not converted totaled RMB49,997,327,000, accounting for 99.99465% of the total amount of Industrial Convertible Bonds issued.

III. Changes in Share Capital

Unit: Share

Type of shares	Before change (March 31, 2024)	Current conversion of convertible bonds	After change (June 30, 2024)
Floating shares subject to restrictions on sales	-	-	-
Floating shares not subject to restrictions on sales	20,774,297,994	2,302	20,774,300,296
Total share capital	20,774,297,994	2,302	20,774,300,296

IV. Others

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It is hereby announced.

Board of Directors of Industrial Bank Co., Ltd.

July 1, 2024