

Announcement number: Lin 2025-012

A-share code: 601166

A-share abbreviation: Industrial Bank

Preferred shares codes: 360005, 360012, 360032

Preferred shares abbreviations: Xing Ye You 1, Xing Ye You 2, Xing Ye You 3

Convertible bonds code: 113052

Convertible bonds abbreviation: Industrial Convertible Bonds

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

The Company's Board of Directors and all directors hereby warrant that this announcement is free from false representation, misleading statement or material omission and assume legal liabilities for the authenticity, accuracy and entirety of the announcement.

### **Important Notice:**

- **Cumulative conversion:** As at March 31, 2025, a total of RMB2,919,000 Industrial Convertible Bonds had been converted into the Company's A-share ordinary shares, with a cumulative number of 120,516 shares formed as a result of the conversion, accounting for 0.00058% of the total number of ordinary shares issued by the Company before the conversion.
- **Unconverted convertible bonds:** As at March 31, 2025, the amount of Industrial Convertible Bonds not converted totaled RMB49,997,081,000, accounting for 99.99416% of the total amount of Industrial Convertible Bonds issued.
- **Conversion during the quarter:** From January 1, 2025, to March 31, 2025, a total of RMB71,000 Industrial Convertible Bonds were converted into the Company's A-share ordinary shares, with 3,161 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.* (Zheng Jian Xu Ke [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 6 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 abbreviation 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 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 RMB22.25/share.

## II. Current Conversion of Convertible Bonds

From January 1, 2025, to March 31, 2025, a total of RMB71,000 Industrial Convertible Bonds were converted into the Company's A-share ordinary shares, with 3,161 shares formed as a result of the conversion. As at March 31, 2025, a total of RMB2,919,000 Industrial Convertible Bonds had been converted into the Company's A-share ordinary shares, with a cumulative number of 120,516 shares formed as a result of the conversion, accounting for 0.00058% of the total number of ordinary shares issued by the Company before the conversion.

As at March 31, 2025, the amount of Industrial Convertible Bonds not converted totaled RMB49,997,081,000, accounting for 99.99416% of the total amount of Industrial Convertible Bonds issued.

## III. Changes in Share Capital

Unit: Share

Class of shares	Before the change (December 31, 2024)	Current conversion of convertible bonds	After the change (March 31, 2025)
Restricted floating shares	-	-	-
Unrestricted floating shares	20,774,308,106	3,161	20,774,311,267
<b>Total shares</b>	<b>20,774,308,106</b>	<b>3,161</b>	<b>20,774,311,267</b>

## IV. Others

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It is hereby announced.

Board of Directors of Industrial Bank Co., Ltd.

April 1, 2025