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中信銀行股份有限公司
China CITIC Bank Corporation Limited

(A joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 998)

**ANNOUNCEMENT ON THE REDEMPTION UPON MATURITY AND
DELISTING OF CITIC CONVERTIBLE BONDS**

Upon approval from the China Securities Regulatory Commission (CSRC) in the *Rely on Approval of China CITIC Bank Corporation Limited's Public Offering of Convertible Corporate Bonds* (CSRC Permit [2018] No. 2168), China CITIC Bank Corporation Limited (the "**Bank**") publicly issued 400 million A-share convertible corporate bonds (the "**CITIC Convertible Bonds**", "**Convertible Bonds**", or "**Bonds**") on 4 March 2019, with each issued at the face value of RMB100 at par, totaling RMB40 billion, with maturity of six years, i.e., from 4 March 2019 to 3 March 2025. With the consent of Shanghai Stock Exchange (the "**SSE**") through the Self-disciplinary Supervision Decision No. 38 in 2019, the Bank's RMB40 billion Convertible Bonds, referred to as "CITIC Convertible Bonds" with the bond code of "113021", were listed and traded on the SSE from 19 March 2019.

Pursuant to the *Administrative Measures for the Issuance of Securities by Listed Companies*, the *Rules Governing the Listing of Stocks on the Shanghai Stock Exchange* and the *Prospectus on the Public Issuance of the A Share Convertible Corporate Bonds of China CITIC Bank Corporation Limited* (the "**Prospectus**"), the following announcement is made with respect to the redemption upon maturity and delisting of CITIC Convertible Bonds:

I. Redemption Plan

As stated in the Prospectus, the Bank will redeem all outstanding Convertible Bonds from investors within five trading days following the maturity date. The redemption price will be 111% (including the last year's interest) of the Convertible Bonds' par value. The CITIC Convertible Bonds will be redeemed at maturity at RMB111 per bond (inclusive of tax).

II. Trading End Date of the Convertible Bonds

In accordance with the *Rules Governing the Listing of Stocks on the Shanghai Stock Exchange* and relevant provisions, trading of the CITIC Convertible Bonds will be ended on 27 February 2025, with 26 February 2025 being the last trading day for the Bonds.

From the end of trading until the end of the conversion period (i.e., from 27 February 2025 to 3 March 2025), holders of the CITIC Convertible Bonds will still have the option to convert their Bonds into the Bank's A-share ordinary share, in line with the terms previously agreed upon.

III. Registration Date for the Redemption of the Bonds (Maturity Date of the Convertible Bonds)

The maturity date of the CITIC Convertible Bonds and the registration date for the redemption of the Bonds will both be 3 March 2025. The repayment recipients will be all bondholders of CITIC Convertible Bonds who are registered with the China Securities Depository & Clearing Corporation Limited (CSDC) Shanghai Branch (the “**CSDC Shanghai Branch**”) after the close of trading on 3 March 2025 at the SSE.

IV. Repayment Amount and Payment Date

The total amount payable upon maturity of the CITIC Convertible Bonds is RMB111 per bond, covering both principal and interest. Payment will be made on 4 March 2025.

V. Redemption Method

The principal and interest repayments for the CITIC Convertible Bonds will be transferred to the fund accounts of the respective holders of CITIC Convertible Bonds by the CSDC Shanghai Branch, via the custodian securities dealer.

VI. Delisting Date of the Convertible Bonds

Trading of the CITIC Convertible Bonds will end on 27 February 2025. The CITIC Convertible Bonds will be officially delisted from the SSE on 4 March 2025.

VII. Explanation on the Payment of Income Tax on Bond Interest by Investors

1. In accordance with the *Individual Income Tax Law of the People's Republic of China* and other applicable tax regulations and documents, individual investors of the Bank's Convertible Bonds (including securities investment funds) are required to fulfill their tax obligations. As per the terms outlined in the Prospectus, the Bank will redeem the outstanding Convertible Bonds at 111% of the Bonds' par value (including the final year's interest). The income tax on individual income will be withheld and paid at a rate of 20% by the redemption institutions on behalf of investors. Therefore, the actual payout per bond (with a par value of RMB100) will be RMB108.80 (after tax). Regarding the policies that govern the obligations of the repaying institutions to withhold and remit tax, the opinions of the local tax authorities shall prevail.

A redemption institution that fails to fulfill its obligations to withhold and remit tax shall be responsible for resulted legal consequences. Investors residing in areas with tax reductions or exemptions may apply to the local tax authorities for a tax refund within the designated period, following the established procedures.

2. In accordance with the *Enterprise Income Tax Law of the People's Republic of China* and other applicable tax regulations and documents, resident enterprises holding the Convertible Bonds shall be responsible for paying their own income tax on bond interest. For these enterprises, the actual payout per bond (with a par value of RMB100) will be RMB111 (inclusive of tax).
3. For non-resident enterprises holding the Convertible Bonds, such as Qualified Foreign Institutional Investors (**QFIIs**) and Renminbi Qualified Foreign Institutional Investors (**RQFIIs**), bearing the same meaning as defined in the *Enterprise Income Tax Law of the People's Republic of China*, the following tax policy applies. In line with the *Announcement on the Extension of Enterprise Income Tax and Value-Added Tax Policies on Investment in the Domestic Bond Market by Overseas Institutions* (Announcement No. 34 of the Ministry of Finance and the State Taxation Administration of China in 2021), interest income from bonds held by foreign institutions in the domestic bond market is exempt from both enterprise income tax and value-added tax during the period from 7 November 2021 to 31 December 2025. Therefore, the actual payout per bond (with a par value of RMB100) will be RMB111 (inclusive of tax). This temporary exemption does not apply to interest earned by the institutions or venues established by foreign institutions in the domestic market that are substantially connected to such foreign institutions or venues.

Other investors holding the Convertible Bonds shall fulfill their tax obligations in accordance with the applicable regulations and documents.

VIII. Others

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By Order of the Board of Directors
China CITIC Bank Corporation Limited
FANG Heying
Chairman

Beijing, the PRC
21 February 2025

As at the date of this announcement, the executive directors of the Bank are Mr. Fang Heying (Chairman) and Mr. Hu Gang; the non-executive directors are Mr. Cao Guoqiang, Ms. Huang Fang, and Mr. Wang Yankang; and the independent non-executive directors are Mr. Liu Tsz Bun Bennett, Mr. Zhou Bowen, Mr. Wang Huacheng, and Ms. Song Fangxiu.