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## Independent Limited Assurance Report on China CITIC Bank Corporation Limited London Branch's 2024 Green Bond issuance

### To the Management of China CITIC Bank Corporation Limited London Branch

#### **Scope**

We have been engaged by China CITIC Bank Corporation Limited London Branch (the "CNCB London") to perform a 'limited assurance engagement,' as defined by International Standards on Assurance Engagements, here after referred to as the engagement, to report on CNCB London's i) Use of Proceeds, ii) Process for Project Evaluation and Selection, iii) Management of Proceeds, and iv) Reporting of CNCB London's Green Bond 2024 (the "Subject Matter") contained in *Annual Report on CNCB London's Green Bond 2024* (the "Report") for the period from 2 July 2024 to 1 July 2025 (the "Period").

Other than as described in the preceding paragraph, which sets out the scope of our engagement, we did not perform assurance procedures on the remaining information included in the Report, and accordingly, we do not express a conclusion on this information.

#### **Criteria applied by CNCB London**

In preparing the Subject Matter, CNCB London applied the core components with reference to the Green Bond Principles 2025 published by the International Capital Market Association (the "Criteria"). Such Criteria were specifically designed for CNCB London's Green Bond 2024. As a result, the Subject Matter information may not be suitable for another purpose.

#### **CNCB London's responsibilities**

CNCB London's management is responsible for selecting the Criteria, and for presenting the Subject Matter in accordance with that Criteria, in all material respects. This responsibility includes establishing and maintaining internal controls, maintaining adequate records and making estimates that are relevant to the preparation of the subject matter, such that it is free from material misstatement, whether due to fraud or error.

#### **Our responsibilities**

Our responsibility is to express a conclusion on the presentation of the Subject Matter based on the evidence we have obtained.

We conducted our engagement in accordance with the *International Standard for Assurance Engagements Other Than Audits or Reviews of Historical Financial Information* ('ISAE 3000 (Revised)'), and the terms of reference for this engagement as agreed with CNCB London on 30 September 2025. Those standards require that we plan and perform our engagement to express a conclusion on whether we are aware of any material modifications that need to be made to the Subject Matter in order for it to be in accordance with the Criteria, and to issue a report. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material misstatement, whether due to fraud or error.

We believe that the evidence obtained is sufficient and appropriate to provide a basis for our limited assurance conclusions.

***Our independence and quality management***

We have maintained our independence and confirm that we have met the requirements of the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, and have the required competencies and experience to conduct this assurance engagement.

EY also applies Hong Kong Standard on Quality Management 1, *Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services engagements*, which requires that we design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

***Description of procedures performed***

Procedures performed in a limited assurance engagement vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed. Our procedures were designed to obtain a limited level of assurance on which to base our conclusion and do not provide all the evidence that would be required to provide a reasonable level of assurance.

Although we considered the effectiveness of management's internal controls when determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal controls. Our procedures did not include testing controls or performing procedures relating to checking aggregation or calculation of data within IT systems.

A limited assurance engagement consists of making enquiries, primarily of persons responsible for preparing the Subject Matter and related information, and applying analytical and other appropriate procedures.

Our procedures included:

- Reviewed the policies and procedures established by CNCB London related to the issuance of the Subject Matter;
- Conducted interviews with selected business unit personnel to obtain an understanding on CNCB London's policies and procedures;
- Reviewed the policies and procedures established by CNCB London in relation to the use and management of proceeds for the Subject Matter;
- Reviewed the policies and procedures established by CNCB London in relation to how CNCB London's management evaluated and selected appropriate project(s) for the Subject Matter;
- Reviewed the policies and procedures established by CNCB London in relation to how CNCB London's management compiled information and disclosed appropriately in the relevant documentation for the Subject Matter; and
- Reviewed the eligibility of all the nominated projects for inclusion in the Subject Matter.

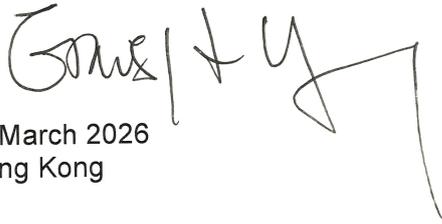
We also performed such other procedures as we considered necessary in the circumstances.

**Conclusion**

Based on our procedures and the evidence obtained, we are not aware of any material modifications that should be made to the Subject Matter for the period from 2 July 2024 to 1 July 2025, in order for it to be in accordance with the Criteria.

**Restricted use**

This report is intended solely for the information and use of CNCB London for the Subject Matter and is not intended to be and should not be used by anyone other than those specified parties.



18 March 2026  
Hong Kong