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PROPOSED MANDATE IN RELATION TO THE POTENTIAL VERY SUBSTANTIAL DISPOSAL THROUGH PUBLIC TENDER ELECTION OF MS. CUI HONGQIN AS A NON-EXECUTIVE DIRECTOR AND NOTICE OF THE 2025 THIRD EXTRAORDINARY GENERAL MEETING

Capitalised terms used in this cover page have the same meanings as defined in this circular.

A letter from the Board is set out on pages 4 to 20 of this circular.

The Bank will convene the 2025 Third EGM at 2 p.m. on Friday, November 14, 2025 at Meeting Room 6702, China Bohai Bank Tower, 218 Haihe East Road, Hedong District, Tianjin, China. Notice of the 2025 Third EGM is set out in this circular and is also published on the website of The Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Bank (www.cbhb.com.cn).

If you intend to appoint a proxy to attend the 2025 Third EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For holders of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. For holders of Domestic Shares, the proxy form should be returned to the office of the Board of the Bank at 218 Haihe East Road, Hedong District, Tianjin, China, Postal Code: 300012; and in any event, not later than 24 hours before the time appointed for holding the 2025 Third EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the 2025 Third EGM or any adjournment thereof should you so wish and, in such event, the proxy form shall be deemed to have been revoked.

This circular is prepared in both Chinese and English.

October 24, 2025

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions have the meanings as set out below.

“2025 Third EGM”	the 2025 third extraordinary general meeting of the Bank or any adjournment thereof to be convened and held for the Shareholders to consider and, if thought fit, approve the Proposed Disposal and the grant of the Proposed Mandate
“Announcement”	the announcement of the Bank dated October 10, 2025 in relation to, among others, the Proposed Disposal and the Proposed Mandate
“Articles of Association”	the Articles of Association of CHINA BOHAI BANK CO., LTD. (as amended, supplemented or otherwise modified from time to time)
“Assets Transfer Agreement”	the assets transfer agreement proposed to be entered into between the Bank and the final transferee in relation to the Proposed Disposal for the disposal of the Transferred Assets in batches
“Bank” or “our Bank”	CHINA BOHAI BANK CO., LTD. (渤海銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability on December 30, 2005, the H shares of which are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 9668)
“Board”	the board of directors of the Bank
“connected person(s)”	has the meaning ascribed to it in the Listing Rules
“Consideration”	the consideration to be paid by the potential transferee to the Bank in relation to the Proposed Disposal
“Director(s)”	the director(s) of the Bank
“Domestic Share(s)”	ordinary share(s) issued by the Bank with a nominal value of RMB1.00 each, which are subscribed for or credited as paid up in Renminbi
“Domestic Shareholder(s)”	the holder(s) of Domestic Share(s)

DEFINITIONS

“Equity Exchange”	a comprehensive equity exchange institution or platform legally established
“Group”	the Bank and its subsidiary
“H Share(s)”	the overseas listed foreign share(s) issued by the Bank with a nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong Dollars and listed and traded on the Hong Kong Stock Exchange
“HK\$” or “HKD” or “Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Initial Minimum Consideration”	details of the definition of Initial Minimum Consideration are set out in the description under the heading “Consideration” in the letter from the Board of this circular
“Latest Practicable Date”	October 23, 2025, being the latest practicable date prior to the printing of this circular for ascertaining certain information referred to in this circular
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“Mandate Validity Period”	one year from the date of approval of the Proposed Disposal and the Proposed Mandate by the 2025 Third EGM
“Ministry of Finance”	the Ministry of Finance of the People’s Republic of China
“PRC”	the People’s Republic of China
“Proposed Disposal”	the proposed disposal of the Transferred Assets by the Bank through public tender in batches by single-account transfer or batch transfer within the scope of the Proposed Mandate and the Mandate Validity Period

DEFINITIONS

“Proposed Mandate”	a general mandate proposed to be granted in advance to the Directors (or their delegates) by the Shareholders at the 2025 Third EGM to proceed with and complete the Proposed Disposal through public tender, with a validity period of one year from the date of approval by the 2025 Third EGM
“Remaining Group”	the Group after the Proposed Disposal
“RMB” or “Renminbi”	Renminbi, the lawful currency of the PRC
“SFO”	The Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Share(s)”	the Domestic Share(s) and H Share(s)
“Shareholder(s)”	the holder(s) of the Shares
“State Council”	State Council of the People’s Republic of China
“Supervisor(s)”	the supervisor(s) of the Bank
“Tianjin JR”	Tianjin JR Assets Management Co., Ltd (天津津融資產管理有限公司), a company incorporated in the PRC with limited liability on April 25, 2016
“Transferred Assets”	the assets to be sold by the Bank in batches under the Assets Transfer Agreement (details are set out in the description under the heading “Transferred Assets” in the letter from the Board of this circular), including the transferred principal amount, the corresponding interest penalties and the judicial fees disbursed
“%”	percent

LETTER FROM THE BOARD



CHINA BOHAI BANK CO., LTD.

渤海银行股份有限公司

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

(Stock Code: 9668)

Executive Directors:

Mr. WANG Jinhong (*Chairman*)

Mr. QU Hongzhi

Non-executive Directors:

Mr. AU Siu Luen (*Vice Chairman*)

Ms. YUAN Wei

Mr. DUAN Wenwu

Mr. HU Aimin

Mr. ZHANG Yunji

Independent non-executive Directors:

Mr. TSE Yat Hong

Mr. SHUM Siu Hung Patrick

Ms. WANG Aijian

Mr. LIU Junmin

Mr. LIU Lanbiao

Mr. OUYANG Yong

Registered Address and Office Address:

218 Haihe East Road

Hedong District

Tianjin

PRC

Principal place of business

in Hong Kong:

Suites 1201-1209 and 1215-1216

12/F, Two International Finance Centre
Central

Hong Kong

To the Shareholders

Dear Sir or Madam,

**PROPOSED MANDATE IN RELATION TO THE POTENTIAL
VERY SUBSTANTIAL DISPOSAL THROUGH PUBLIC TENDER
ELECTION OF MS. CUI HONGQIN AS A NON-EXECUTIVE DIRECTOR
AND
NOTICE OF THE 2025 THIRD EXTRAORDINARY GENERAL MEETING**

INTRODUCTION

Reference is made to the Announcement. The purpose of this circular is to provide you with, among other things, (i) further details of the Proposed Mandate in relation to the Proposed Disposal through Public Tender and other information as required under the Listing Rules; and (ii) information about the election of Ms. CUI Hongqin as a non-executive Director together with the notice of the 2025 Third EGM. Furthermore, this circular also includes the written report of matter to be listened to at the 2025 Third EGM.

LETTER FROM THE BOARD

THE PROPOSED DISPOSAL THROUGH PUBLIC TENDER

On October 10, 2025, the Board has resolved to seek the Proposed Mandate, as the Bank proposes to transfer its legally owned Transferred Assets by way of a public tender process, and to enter into the Assets Transfer Agreement with the final transferee(s).

Upon approval of the Proposed Disposal and the Proposed Mandate by the 2025 Third EGM, the Bank will make further announcement(s) as and when appropriate or required in accordance with the Listing Rules in relation to the subsequent progress of the Proposed Disposal and the Proposed Mandate.

Date

Upon approval of the Proposed Disposal and the Proposed Mandate by the 2025 Third EGM, the Bank expects to complete the Proposed Disposal in batches within the Mandate Validity Period, and the specific date of the transfer transaction for each batch will be determined by the Bank at its discretion having regard to the actual situation of the preparation work for the transfer of assets in each batch, and the Bank will make further announcement(s) as and when appropriate or required in accordance with the Listing Rules in relation to the subsequent progress of the Proposed Disposal and the Proposed Mandate.

Public tender

According to the regulatory documents issued by the Ministry of Finance and the then China Banking Regulatory Commission, in order to realize the principles of openness and transparency, competitive selection and value maximization, the Bank will adopt the method of public tender on the Equity Exchange for the Proposed Disposal.

Public tender process in relation to the Proposed Disposal

- (1) In order to proceed with a formal public tender process in relation to the Proposed Disposal, the Bank will submit to the Equity Exchange an application for information disclosure, the identification documents of the transferor, the internal decision-making documents of the transferor, proof of ownership documents of the Transferred Assets and other related information in relation to the Proposed Disposal upon approval by the Shareholders' general meeting.
- (2) The Equity Exchange shall publish a public notice on the transfer information upon reviewing the relevant materials, which shall in principle take no less than five working days, with the day following the date of publication as the commencement date.

LETTER FROM THE BOARD

- (3) A potential transferee shall submit an application for the transfer to the Equity Exchange before the final date for publication of transfer information (which shall in principle be no less than five working days after the day following the date of publication) and submit the relevant materials (including the payment of security deposit) in accordance with what has been announced, and the Equity Exchange shall register the potential transferees one by one.
- (4) After the expiry of the public notice (which shall in principle be no less than five working days after the day following the date of publication), if only one potential transferee is solicited, the transaction shall be executed by agreement (in such cases, a transaction executed by agreement is also equivalent to a transaction executed through tender). If two or more potential transferees are solicited, the Equity Exchange will arrange for online bidding for the potential transferees which have applied, and determine the final transferee. After determining the final transferee, the Equity Exchange will arrange the parties to enter into a transfer agreement in accordance with the closing date of the public notice. After the procedures of, among other things, subsequently concluding an agreement and fund settlement, the Equity Exchange will issue the relevant proof of transaction to both parties.

Proposed Mandate

As the asset size involved in the Proposed Disposal is relatively large, it is difficult to complete the asset disposal by way of a single transfer, and there are uncertainties as to the time required for the arrangement and preparation of each batch of asset disposal and the conditions of implementation. In order to facilitate the orderly completion of the transfer of the assets involved in the Proposed Disposal, and on the basis of the principle that it will be fully conducive to further optimizing the asset structure of the Bank and consolidating its asset quality, and the principle that the interests of the Bank and the Shareholders are protected to the maximum possible extent, the Bank proposes to seek the grant of the Proposed Mandate by the 2025 Third EGM for the completion of the asset transfer in batches within the Mandate Validity Period.

In addition, according to the trading rules of the Equity Exchange, the transferor shall have completed its internal necessary decision-making procedures (including the approval procedure by the Shareholders' general meeting) at the time of submitting the application for the asset transfer, and according to the tender and transaction process of the Equity Exchange, an asset transfer agreement can only be entered into upon the determination of the final transferee of the assets after the tender and transfer process is completed. Therefore, the Bank will not be able to seek the approval by the Shareholders' general meeting after the entering into of the Assets Transfer Agreement in accordance with the provisions of Chapter 14 of the Listing Rules, and in order to safeguard the feasibility of the transaction, the Board hereby seeks the prior approval of the Proposed Disposal and the Proposed Mandate by the 2025 Third EGM.

LETTER FROM THE BOARD

The Board proposes to the 2025 Third EGM to authorize the Board and agrees that the Board shall further delegate to the senior management of the Bank the full authority to determine and approve all matters relating to the Proposed Disposal under the framework and principles of the Proposed Disposal as considered and approved by the 2025 Third EGM, including but not limited to, determining and approving the timing of the disposal of the Transferred Assets, the specific size, assets and forms of and arrangements for the disposal, matters relating to the public tender, determination of the final transferee, the entering into of the Assets Transfer Agreement and all other matters relating to the Proposed Disposal, other than matters expressly provided for in the relevant laws and regulations, and the articles of association of the Bank, or subject to voting again at a Shareholders' general meeting based on the opinion of the relevant competent authorities. Such authorities shall be valid for one year from the date of approval by the 2025 Third EGM (i.e. the Mandate Validity Period). If, upon expiry of the Proposed Mandate, the Proposed Disposal has not yet been completed and a small portion of the assets remain to be delivered, the Bank may, on the premise that the original conditions of the mandate remain unchanged, seek to convene a Shareholders' general meeting to approve the extension of the Mandate Validity Period for up to six months to facilitate the completion of the remaining transactions.

The Directors consider that the prior submission of the Proposed Disposal and the Proposed Mandate for approval by the 2025 Third EGM will allow for greater flexibility and efficiency for the transaction and ensure the smooth implementation of the transaction, which is also in the interests of the Bank and the Shareholders of the Bank as a whole. Upon approval by the 2025 Third EGM, the Bank expects to complete the public tender process for the assets to be transferred in batches and the entering into of the related Assets Transfer Agreement within the Mandate Validity Period.

Parties to the major terms of the Proposed Disposal

- (1) The Bank, as the seller; and
- (2) Tianjin branch, China Cinda Asset Management Co., Ltd. (中國信達資產管理股份有限公司天津市分公司); or

Tianjin branch, China Orient Asset Management Co., Ltd. (中國東方資產管理股份有限公司天津市分公司); or

Tianjin branch, China Great Wall Asset Management Co., Ltd. (中國長城資產管理股份有限公司天津市分公司); or

Tianjin branch, China CITIC Financial Asset Management Co., Ltd. (中國中信金融資產管理股份有限公司天津市分公司); or

Tianjin JR Assets Management Co., Ltd (天津津融資產管理有限公司); or

Tianjin Binhai Zhengxin Assets Management Co., Ltd. (天津濱海正信資產管理有限公司), as the potential transferee.

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The above potential transferees are all the companies with qualification for acquisition of such Transferred Assets in Tianjin, the PRC. The potential transferee shall not be a connected person of the Bank as defined under Chapter 14A of the Listing Rules. Save for the above potential transferees, there is no other company or organization as a potential transferee. As of the Latest Practicable Date, the Bank had not entered into any agreement with any potential transferee. All or some of the aforesaid transferees may or may not participate in the public tender.

As of the Latest Practicable Date, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the above potential transferees and their ultimate beneficial owners are third parties independent of the Bank and its connected persons.

Transferred Assets

The Transferred Assets are the legally owned debt assets of the Bank. As at December 31, 2024, based on contract value and other applicable circumstances, the principal amount of the assets to be transferred amounted to approximately RMB49,937 million, their interest amount in aggregate approximately RMB10,436 million, their penalty amount in aggregate approximately RMB9,334 million, and the amount of judicial fees disbursed in aggregate approximately RMB126 million. As at December 31, 2024, the net book value (i.e. the net amount of debts, net of provision of impairment of RMB8,601 million, recognized in the consolidated statement of financial position as at December 31, 2024) of the Transferred Assets was approximately RMB48,310 million. As at June 30, 2025, based on contract value and other applicable circumstances, the principal amount of the assets to be transferred amounted to approximately RMB49,878 million, their interest amount in aggregate approximately RMB9,895 million, their penalty amount in aggregate approximately RMB13,942 million, and the amount of judicial fees disbursed in aggregate approximately RMB111 million. As at June 30, 2025, the net book value (i.e. the net amount of debts, net of provision of impairment of RMB9,672 million, recognized in the consolidated statement of financial position as at June 30, 2025) of the Transferred Assets was approximately RMB47,930 million.

In accordance with the accounting standards adopted by the reporting accounts of the Bank, the net book value of the Transferred Assets shall be calculated based on the following formula:

Net book value = Principal balance + Balance of on-balance-sheet interest and judicial fees disbursed – Provision for impairment

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As at June 30, 2025, the assets of the Bank to be transferred involved the debts owed by 174 entities with total principal amount of RMB49,878 million. They involved loans to 108 entities with principal amount of RMB31,825 million, asset management plans for 32 entities with principal amount of RMB17,009 million, notes to 32 entities with principal amount of RMB917 million, factoring to 2 entities with principal amount of RMB98 million, and letters of credit to 1 entity with principal amount of RMB29 million (1 of them was involved in both loans and notes) by debt type. They involved debts within 1 year (excluding 1 year) owed by 54 entities with principal amount of RMB1,205 million, debts within 1-3 years (excluding 3 years) owed by 47 entities with principal amount of RMB5,917 million, debts within 3-5 years (excluding 5 years) owed by 31 entities with principal amount of RMB15,214 million, and debts of more than 5 years (including 5 years) owed by 52 entities with principal amount of RMB27,542 million (3 of them were involved in both debts within 1 year (excluding 1 year) and debts within 1-3 years (excluding 3 years); 3 of them were involved in both debts within 1-3 years (excluding 3 years) and debts within 3-5 years (excluding 5 years); 3 of them were involved in both debts within 3-5 years (excluding 5 years) and debts of more than 5 years (including 5 years); 1 of them was involved in both debts within 1-3 years (excluding 3 years) and debts of more than 5 years (including 5 years)) by aging.

The loss before tax and net loss after tax of the Transferred Assets for the six months ended June 30, 2025 were RMB346 million and RMB259 million, respectively. The loss before tax and net loss after tax of the Transferred Assets for the year ended December 31, 2024 were RMB64 million and RMB48 million, respectively. The loss before tax and net loss after tax of the Transferred Assets for the year ended December 31, 2023 were RMB136 million and RMB102 million, respectively.

As the process of asset transfer in batches may involve the recovery, resolution and disposal of assets, the specific assets subject to transfer may differ from the assets to be transferred as calculated, and the actual assets subject to transfer will be based on the final tender information. The final total principal amount of the Transferred Assets in batches will not exceed the estimated total principal amount of the Transferred Assets as at December 31, 2024.

The Bank aims to complete the asset transfer and maximise the realisation of value, and (i) by referencing to market transaction precedents and engaging in discussions with qualified potential transferees, the Bank will assess transaction scales, price levels and participants profiles for asset packages in the prevailing market, thereby gaining understanding of market conditions and sentiment at the proposed time of disposals; (ii) through communications with qualified potential transferees, the Bank will also assess their expected level of interest based on their understanding and valuation judgment of the proposed asset packages; and (iii) the Bank will take into account capital alignment considerations including the potential transferees' asset-undertaking capabilities, in determining the quantity and nature of assets to be transferred in each batch of the Transferred Assets based on the above considerations.

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Consideration

The final Consideration for the Transferred Assets will depend on the final bidding price in public tender. The total Initial Minimum Consideration for the Transferred Assets shall be no less than approximately RMB48,883 million, representing a discount of approximately 30% and 34% to the total debts of the assets to be transferred, i.e. including principal amount, interests, interest penalties and judicial fees disbursed, as at December 31, 2024 and June 30, 2025, respectively. The Initial Minimal Consideration is subject to factors such as the appraised value as at the benchmark date of the public tender of each batch of the assets to be transferred, the settlement and resolution, and business adjustments. The appraised value of each batch of the Transferred Assets may change due to time factor and the appraised value of a batch of the Transferred Assets as at the time of the transfer shall prevail. Assuming the total amount of all assets to be transferred remains unchanged, the final Consideration is expected to be no less than the total Initial Minimum Consideration as mentioned above. However, in practice, due to the possibility of partial asset recovery, resolution or disposal during the process of transferring assets in batches, the final scope and total amount of the debts of the assets to be transferred may be lower than those calculated as at December 31, 2024. For this reason, the final Consideration may also differ from the current Initial Minimum Consideration, provided that it shall be no less than a discount of 30% of the final total debts of the assets to be actually transferred.

Consideration determined after taking into account the following factors:

- (1) The Bank has estimated the expected value of payment of assets on a case-by-case basis from four aspects, including the source of payment of pledges, the source of payment of general creditor's rights, the source of payment of guarantees and other sources of payment. The initial price of the Transferred Assets is also reasonably determined based on the expected value of payment, taking into account factors such as the estimated recovery. In particular, the estimated recovery mainly refers to the size of the assets recovered and the duration of the recovery subject to factors such as the conditions of the Transferred Assets and the effect of the external environment.
- (2) The discount coefficient is determined with reference to the prevailing market conditions of the transfer of assets, in particular, the historical data on transaction prices under the conditions of asset management companies, overall industry profitability and fast realization of assets subject to transfer. If the bid price offered by a potential transferee is above (inclusive) the base price of the Bank and is the highest price, such transferee will become the final transferee. With reference to the discounts in the two historical transactions for asset transfer in batches disclosed by the Bank in 2024, the average discount of the transaction prices was approximately 30% off of the debt amount.

LETTER FROM THE BOARD

- (3) Considering that the borrowers in respect of the debt transfer are incapable of making payments to a certain extent, and certain losses are also incurred or the principal and interest remain unable to be recovered despite the implementation of guarantees or necessary legal proceedings being taken, the completion of the debt transfer will be conducive to further adjusting the asset quality and structure, and reducing provision and impairment losses on assets under such circumstances, which will further optimize the relevant financial indicators of the Bank and improve its profitability. The funds recovered from the debt transfer will be used to repay the loans and corresponding affiliated interests of the Bank, and the difference will be written off by the Bank.
- (4) In order to minimize the loss of the Bank in the asset transfer, the Bank has determined the final proposed transfer price with reference to the prevailing market conditions and the development trends of the transfer of assets, and will determine the final price of the Transferred Assets based on the bidding through tender. The final proposed transfer price through tender will be determined with reference to the prevailing market conditions and the development trends of the transfer of assets. If the bid price offered by an asset management company is above (inclusive) the base price of the Bank and is the highest price, such asset management company will become the successful transferee.

Accordingly, the Directors of the Bank consider that the Initial Minimum Consideration for the assets to be transferred and the manner in which it is determined are fair and reasonable.

The Consideration for each batch of the assets to be transferred will be paid as a lump sum payment by the final transferee to the designated account of the Bank, within the time limit agreed in the Assets Transfer Agreement (generally within 30 days from the effective date of the Assets Transfer Agreement), in accordance with the Assets Transfer Agreement to be entered into after each batch of the assets is executed through tender, subject to the actual terms agreed upon in the Asset Transfer Agreement to be entered into after determining the final transferee.

The Bank agrees to sell and the final transferee agrees to purchase all rights, interests and benefits under the Transferred Assets from the benchmark date of the actual transfer, including but not limited to:

- (1) all repayments, due or to become due, attributable to each individual asset under the Transferred Assets;
- (2) the rights to demand, claim for, recover, and receive all payable amounts relating to each individual asset under the Transferred Assets (regardless of whether they are payable by the obligor); and

LETTER FROM THE BOARD

- (3) all rights and legal remedies for giving effect to and the implementation of each individual asset under the Transferred Assets, including but not limited to litigation costs, preservation fees, attorney fees and other expenses paid by the seller.

Conditions Precedent To The Proposed Disposal And The Assets Transfer Agreement

The conditions precedent to the Assets Transfer Agreement and the Proposed Disposal include:

- (i) the Bank has obtained all necessary consents and approvals for the Proposed Disposal (including the approval of it by the Shareholders at an extraordinary Shareholders' general meeting as an ordinary resolution);
- (ii) the transferor has fulfilled a public transfer process in respect of the Proposed Disposal; and
- (iii) the transferee successfully wins the bid by way of a public transfer process.

None of the aforementioned conditions precedent is waivable by any party to the Proposed Disposal and the Asset Transfer Agreement. As at the Latest Practicable Date, no public tender process has been commenced in respect of the Proposed Disposal.

Completion

Upon fulfillment of the conditions of the Assets Transfer Agreement and from the date of the full payment of the Consideration by the final transferee, all rights, interests and benefits and risks of the Bank in respect of the Transferred Assets as stipulated in the Assets Transfer Agreement shall be enjoyed and borne by the final transferee and the transfer of such rights, interests and benefits and risks shall not be conditional upon the Bank's actual delivery of the relevant documents of the Transferred Assets or the Transferred Assets.

Liability For Breach Of Contract

Unless otherwise provided in the Assets Transfer Agreement, any breach of the Assets Transfer Agreement by either party shall be deemed to be a breach of contract by the party. The defaulting party shall indemnify the injured party for the actual loss incurred as a result of breach of contract by the defaulting party. If both parties are in breach of contract, each party shall bear the corresponding liability.

If the transferor has materially breached its major obligations under the Assets Transfer Agreement, resulting in the transferee being unable to exercise its major powers normally or being seriously threatened, and the transferor is still unable to eliminate the breach within five business days after receiving a breach of contract notice from the transferee, the transferor

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shall pay the transferee a penalty for the breach of contract of 0.03% of the transfer price daily, and the transferor shall make up for any losses incurred as a result of the breach of contract, provided that the above measure is not sufficient to compensate for the actual losses incurred by the transferee.

In the absence of breach of contract by the transferor, if the transferee materially breaches its payment obligation under the Assets Transfer Agreement, the transferee shall pay the transferor a penalty for the breach of contract of 0.03% of the transfer price daily.

If the payment of the transferee is overdue for more than 30 days, the transferor shall have the right to terminate the Assets Transfer Agreement and shall have the right to transfer the underlying assets of the transaction to another party without notice to the transferee. The deposit already paid by the transferee shall be withheld by the transferor as a penalty for the breach of contract and shall not be claimed by the transferee. If the transferor otherwise disposes of the underlying assets of the transaction, and the transfer price at the time of disposal is lower than the price quoted by the transferee, the difference between the two prices shall be deemed to be one of the losses suffered by the transferor as a result of the transferee's fundamental breach of contract, and the transferee shall pay compensation to the transferor separately according to the difference between the two prices.

The liability for breach of contract shall be subject to the actual terms of the Assets Transfer Agreement entered into between the Bank and the final transferee.

FINANCIAL EFFECT OF THE PROPOSED DISPOSAL ON THE BANK

Based on the data as at June 30, 2025, it is estimated that, under the Proposed Disposal, (i) the Consideration receivable by the Bank is no less than approximately RMB48,883 million; and (ii) the net book value of the Transferred Assets as at June 30, 2025 is approximately RMB47,930 million, which is calculated by the sum of the balance of the debt principal amount of the Transferred Assets and their corresponding on-balance-sheet interest and judicial fees disbursed, less the provision for impairment. The positive financial effect on the Bank, being the effect of the Proposed Disposal on the earnings (before tax) of the Bank resulting from the above Consideration minus the net book value of the Transferred Assets, is approximately RMB953 million. The financial effect of the Proposed Disposal on the earnings (after tax) of the Bank is approximately RMB715 million. The estimated total assets decreased to RMB1,822,338 million from RMB1,823,802 million before the Proposed Disposal. The estimated total liabilities decreased to RMB1,708,307 million from RMB1,710,486 million before the Proposed Disposal. The above analysis is for illustrative purposes only and does not represent the actual financial performance and position of the Bank after completion of the Proposed Disposal. The actual situation will be reflected in the financial statements in the Bank's results announcement for the corresponding accounting period. The above estimates may differ from the actual financial effect of the Proposed Disposal. For details of the financial effect of the Proposed Disposal on the Bank, please refer to the section headed "(II) Unaudited Pro Forma Consolidated Statement of Financial Position of the Group after the Proposed Disposal" and "(III) Unaudited Pro Forma Consolidated Statement of Profit or Loss of the Group after the Proposed Disposal" in Appendix III of this circular.

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USE OF PROCEEDS FROM THE PROPOSED DISPOSAL

The proceeds from the Proposed Disposal shall be no less than approximately RMB48,883 million, which is intended to be used for the Bank's general working capital, and can improve the Bank's asset quality and reduce capital occupation, thereby increasing the capital adequacy ratio and enhancing its liquidity.

REASONS FOR AND BENEFITS OF THE PROPOSED MANDATE AND THE PROPOSED DISPOSAL

The Bank has the right to transfer its assets flexibly in batches within the term and scope of the Proposed Mandate through the Proposed Mandate. Through the Proposed Disposal, the Bank may dispose of assets with relatively high economic capital occupation and low liquidity over the years at one time, and expects to significantly improve its asset quality, optimize its asset structure, reduce the occupancy of risky assets, improve its capital adequacy ratios, enhance its capital utilization and profitability, effectively enhance its risk resilience, and strengthen corporate governance, thereby laying a more solid foundation for overall stable operations. This will further enhance the Bank's comprehensive competitiveness and promote sustainable development. After the completion of the asset transfer, the Bank's major operation indicators are expected to significantly improve.

Therefore, the Directors of the Bank, including independent non-executive Directors, believe that the Proposed Disposal is entered into on normal commercial terms in the usual and ordinary course of business of the Bank, which is fair and reasonable and in the interests of the Bank and its Shareholders as a whole.

INFORMATION ON THE BANK AND THE POTENTIAL COUNTERPARTIES

Information on the Bank

The Bank is a joint stock company incorporated in the PRC with limited liability on December 30, 2005, and its H Shares are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 9668). The Bank is principally engaged in banking business in the PRC.

Information on potential transferees

China Cinda Asset Management Co., Ltd. (中國信達資產管理股份有限公司)

China Cinda Asset Management Co., Ltd. is a joint stock company incorporated in the PRC with limited liability (stock code of Hong Kong Stock Exchange: 1359). It is principally engaged in distressed asset management and provides customized financial solutions and differentiated asset management services to its clients through the synergistic operation of its diversified business platforms. The ultimate beneficial owner of China Cinda Asset Management Co., Ltd. is the State Council, which is a third party independent of the Bank and its connected persons.

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China Orient Asset Management Co., Ltd. (中國東方資產管理股份有限公司)

China Orient Asset Management Co., Ltd. is a joint stock company incorporated in the PRC with limited liability. It is principally engaged in comprehensive financial services including asset management, insurance, banking, securities, trust, credit rating, and overseas business. The ultimate beneficial owner of China Orient Asset Management Co., Ltd. is the State Council, which is a third party independent of the Bank and its connected persons.

China Great Wall Asset Management Co., Ltd. (中國長城資產管理股份有限公司)

China Great Wall Asset Management Co., Ltd. is a joint stock company incorporated in the PRC with limited liability. It is principally engaged in comprehensive financial services including distressed asset management, asset management, banking, securities, insurance, trust, leasing, and investment. The ultimate beneficial owner of China Great Wall Asset Management Co., Ltd. is the State Council, which is a third party independent of the Bank and its connected persons.

China CITIC Financial Asset Management Co., Ltd. (中國中信金融資產管理股份有限公司)

China CITIC Financial Asset Management Co., Ltd. is a joint stock company incorporated in the PRC with limited liability (stock code of Hong Kong Stock Exchange: 2799). It is principally engaged in financial services including distressed asset management, asset management, banking, securities, trust, financial leasing, investment, futures, and consumer finance. The ultimate beneficial owner of China CITIC Financial Asset Management Co., Ltd. is CITIC Group Corporation (which is held as to 100% by the State Council), which is a third party independent of the Bank and its connected persons.

Tianjin Binhai Zhengxin Asset Management Co., Ltd. (天津濱海正信資產管理有限公司)

Tianjin Binhai Zhengxin Asset Management Co., Ltd. is a company incorporated in the PRC with limited liability. It is principally engaged in acquisition and disposal of bulk distressed assets of financial companies. The ultimate beneficial owner of Tianjin Binhai Zhengxin Asset Management Co., Ltd. is Mr. Feng Hui (馮暉), who is a third party independent of the Bank and its connected persons.

Tianjin JR

Tianjin JR is a company incorporated in the PRC with limited liability on April 25, 2016 and is principally engaged in asset management, financial, legal and risk management consultancy and advisory business. The ultimate beneficial owner of Tianjin JR is the State-owned Assets Supervision and Administration Commission of Tianjin Municipal People's Government (天津市人民政府國有資產監督管理委員會). Tianjin TEDA International Holding (Group) Co., Ltd. (天津市泰達國際控股(集團)有限公司) is held as to 53% by TEDA Investment Holding (Group) Co., Ltd., a substantial Shareholder of the Bank which holds 20.61% equity interest in the Bank as at the Latest Practicable Date, and as to 47% indirectly

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by its subsidiary, Tianjin TEDA Industrial Group Co., Ltd. (天津泰達實業集團有限公司). Tianjin TEDA International Holding (Group) Co., Ltd. holds approximately 6.7657% equity interest in Tianjin Financial Investment and Services Group Co., Ltd.* (天津津融投資服務集團有限公司), which in turn holds 55.5% equity interest in Tianjin JR. The State-owned Assets Supervision and Administration Commission of Tianjin Municipal People's Government directly or indirectly holds an aggregate of 89.634% equity interest in Tianjin Financial Investment and Services Group Co., Ltd. (excluding the equity interest held by Tianjin TEDA International Holding (Group) Co., Ltd.). Bangxin Assets Management Co., Ltd. (邦信資產管理有限公司) holds 20% equity interest in Tianjin JR, and its ultimate beneficial owner is China Orient Asset Management Co., Ltd. For its details, please refer to "Information on potential transferee – China Orient Asset Management Co., Ltd. (中國東方資產管理股份有限公司)" mentioned hereinabove. Tianjin Juntai Enterprise Management Co., Ltd (天津駿泰企業管理有限公司) holds 10.01% equity interest in Tianjin JR, and its ultimate beneficial owner is Far East Horizon Limited, which is a company listed on the Main Board of the Hong Kong Stock Exchange (stock code: 3360) specializing in provision of innovative financial solutions to its customers. Tianjin Rongyu Enterprise Management Co., Ltd. (天津市融鈺企業管理有限公司) holds 9.49% equity interest in Tianjin JR, and its ultimate beneficial owner is the State-owned Assets Supervision and Administration Commission of the People's government of Baodi District, Tianjin (天津市寶坻區人民政府國資委). Tianjin Dongjiang Port Industry City Investment Group Co., Ltd. (天津東疆港產城投資集團有限公司) holds 5% equity interest in Tianjin JR, and its ultimate beneficial owner is the Administration Committee of Tianjin Dongjiang Comprehensive Bonded Zone, a government agency.

As at the Latest Practicable Date, to the best of the knowledge, information and belief of the Directors of the Bank, having made all reasonable enquiries, China Cinda Asset Management Co., Ltd., China Orient Asset Management Co., Ltd., China Great Wall Asset Management Co., Ltd., China CITIC Financial Asset Management Co., Ltd., Tianjin JR and Tianjin Binhai Zhengxin Asset Management Co., Ltd. and their ultimate beneficial owners are third parties independent of the Bank and its connected persons.

LISTING RULES IMPLICATIONS

Based on the amount of the Initial Minimum Consideration, as one or more of the applicable percentage ratios (as defined under the Listing Rules) in respect of the Proposed Disposal exceed 75%, the Proposed Disposal constitutes a very substantial disposal of the Bank under Chapter 14 of the Listing Rules, and thus is subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, as at the date of the Latest Practicable Date, no Director has a material interest in the approval of the transaction under the Proposed Disposal and the Proposed Mandate. Therefore, no Director would be required to abstain from voting on the Board resolutions approving the Proposed Disposal and the Proposed Mandate.

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According to the trading rules of the Equity Exchange, the transferor shall have completed its internal necessary decision-making procedures (including the approval procedure by the Shareholders' general meeting) at the time of submitting the application for the asset transfer. Therefore, the Bank will not be able to seek the approval by the Shareholders' general meeting after the entering into of the Assets Transfer Agreement in accordance with the provisions of Chapter 14 of the Listing Rules. Accordingly, the Board will seek the prior approval of the Proposed Disposal and the Proposed Mandate by the Shareholders' general meeting. The Directors consider that the prior submission of the Proposed Disposal and the Proposed Mandate for approval by the Shareholders' general meeting will allow for greater flexibility and efficiency for the transaction and ensure the smooth implementation of the transaction, which is also in the interests of the Bank and the Shareholders of the Bank as a whole.

Upon completion of the transaction, the Bank will make further announcement(s) to disclose, among other things, the identity and principal business of the final transferee and its ultimate beneficial owner, as well as the payment terms of the disposal in accordance with the Listing Rules.

The Bank will convene the 2025 Third EGM to consider and, if thought fit, approve, among other things, the Proposed Mandate to be granted in advance for the Directors to enter into and complete the Proposed Disposal through the public tender.

As no existing Shareholder has any material interest in the Proposed Disposal and the Proposed Mandate, no Shareholder would be required to abstain from voting on the resolutions approving the Proposed Disposal and the Proposed Mandate to be proposed at the 2025 Third EGM.

The terms of the public tender have yet to be finalized and therefore may be subject to further change. Completion of the potential disposal is subject to Shareholders' approval and the completion of the public tender process. The potential disposal may or may not proceed. Therefore, Shareholders and potential investors of the Bank should exercise caution when dealing in the securities of the Bank. The Bank will make further announcement(s) in compliance with the Listing Rules as and when appropriate or required.

ELECTION OF MS. CUI HONGQIN AS A NON-EXECUTIVE DIRECTOR

To fill the vacancy of the Board of the Bank after Mr. DUAN Wenwu's resignation, as nominated by State Development & Investment Corp., Ltd., a Shareholder, and reviewed by the Nomination and Remuneration Committee of the Board, the Board proposed to appoint Ms. CUI Hongqin ("**Ms. CUI**") as a non-executive director of the Bank and a member of the Development Strategy and Inclusive Finance Committee of the Board.

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The term of office of Ms. CUI Hongqin will commence from the date when she is elected as a non-executive director of the Bank by the Shareholders' general meeting and her related appointment qualification is approved by relevant regulatory authority until expiry of the term of the sixth session of the Board of the Bank.

The biographical details of Ms. CUI Hongqin are set out below:

Ms. CUI Hongqin (崔宏琴), born in 1973, is a senior accountant with a bachelor's degree. She served as the deputy director of the Finance and Accounting Department, the deputy director and director and the secretary of the party branch of the Finance Department of State Development & Investment Corp., Ltd., the general manager and secretary of the party branch of Rongshi International Holding Company Limited (融實國際控股有限公司), and the chairperson, general manager and secretary of the party committee of SDIC Finance Co., Ltd. (國投財務有限公司). She is currently the director of the Financial Business Department of State Development & Investment Corp., Ltd., and the chairperson and secretary of the party committee of SDIC Capital Co., Ltd. (國投資本股份有限公司).

Save as disclosed above, Ms. CUI has not held any directorship in other listed companies in the past three years or any other major appointment and qualification. Save as disclosed above, Ms. CUI does not have any other relationships with other directors, supervisors, senior management or substantial Shareholders of the Bank.

Upon the election of Ms. CUI as a non-executive director of the Bank by the Shareholders' general meeting and the approval of her related appointment qualification by the relevant regulatory authority, Ms. CUI will enter into a service contract with the Bank. Her term of office as a director will commence from the date when she is elected as a non-executive director of the Bank by the Shareholders' general meeting and her related appointment qualification is approved by relevant regulatory authority until expiry of the term of the sixth session of the Board of the Bank. Ms. CUI will not receive any remuneration from the Bank.

In addition, Ms. CUI does not have any interests in the shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed herein, there are no other matters in relation to the appointment of Ms. CUI that need to be disclosed pursuant to Rule 13.51(2) of the Listing Rules nor any other matters that need to be brought to the attention of the Shareholders.

MATTER TO BE LISTENED TO AT THE 2025 THIRD EGM

Report on Resignation of Mr. DUAN Wenwu as a Non-executive Director of the Bank will also be listened to at the meeting by way of written report.

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THE 2025 THIRD EGM

A notice convening the 2025 Third EGM to be held at 2 p.m. on Friday, November 14, 2025 at Meeting Room 6702, China Bohai Bank Tower, 218 Haihe East Road, Hedong District, Tianjin, China is set out on pages EGM-1 to EGM-2 of this circular for the purpose of considering and, if thought fit, approve the resolution to be proposed at the 2025 Third EGM in relation to the Proposed Mandate and the Proposed Disposal.

A proxy form for use at the 2025 Third EGM is enclosed to this circular. If you intend to appoint a proxy to attend the 2025 Third EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For holders of H Shares, the proxy form should be returned to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. For holders of Domestic Shares, the proxy form should be returned to the office of the Board of the Bank at 218 Haihe East Road, Hedong District, Tianjin, China, Postal Code: 300012; and in any event, not later than 24 hours before the time appointed for holding the 2025 Third EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the 2025 Third EGM or any adjournment thereof should you so wish and, in such event, the proxy form shall be deemed to have been revoked.

CLOSURE OF REGISTER OF MEMBERS

In order to ascertain the right to attend the 2025 Third EGM, the register of members of the Bank will be closed from Tuesday, November 11, 2025 to Friday, November 14, 2025 (both days inclusive) during which period no transfer of Shares will be registered. The record date for determining the shareholders' eligibility to attend and vote at the 2025 Third EGM is Friday, November 14, 2025.

Holders of H Shares are reminded that in order to be entitled to attend and vote at the 2025 Third EGM, all properly completed transfer forms accompanied by the relevant share certificates must be lodged with the Bank's share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Monday, November 10, 2025.

VOTING METHODS AT THE 2025 THIRD EGM

According to the Listing Rules, the voting of resolutions at the 2025 Third EGM will be taken by poll. The relevant poll results will be published on the website of The Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the Bank's website at www.cbhb.com.cn.

Please be advised that in accordance with Article 69 of the Articles of Association, when the credit extended by the Bank to a shareholder (in particular, substantial shareholder) is overdue, or if a shareholder pledges 50% or more of his/her equity in the Bank, the voting rights of such shareholder at the Shareholders' general meetings and of director(s) appointed by such shareholder at Board meetings shall be subject to restriction.

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To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, none of the Shareholders has a material interest in the Proposed Disposal and the transactions as contemplated thereunder and is required to abstain from voting on the relevant resolution at the 2025 Third EGM.

RECOMMENDATION

The Directors are of the view that the Proposed Disposal through public tender, the Proposed Mandate and transactions contemplated thereunder are fair and reasonable, and are in the interests of the Bank and the Shareholders as a whole. The Board would recommend the Shareholders to vote in favour of the relevant resolution to be proposed at the 2025 Third EGM to approve the Proposed Disposal through public tender and the grant of the Proposed Mandate.

Yours faithfully,

By order of the Board

CHINA BOHAI BANK CO., LTD.

WANG Jinhong

Chairman

Tianjin, China

October 24, 2025

1. FINANCIAL INFORMATION OF THE BANK

Financial information of the Group for the three years ended December 31, 2022, 2023 and 2024 are disclosed on pages 131 to 275 of the annual report of the Bank for the year ended December 31, 2022, pages 129 to 271 of the annual report of the Bank for the year ended December 31, 2023, pages 126 to 275 of the annual report of the Bank for the year ended December 31, 2024 and pages 70 to 169 of the interim report of the Bank for the six months ended June 30, 2025, respectively, all of which are published on the website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk, and the website of the Bank at www.cbhb.com.cn. Quick links to such financial information are set out below:

Annual report of the Bank for the year ended December 31, 2022:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0426/2023042602679.pdf>

Annual report of the Bank for the year ended December 31, 2023:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0423/2024042300480.pdf>

Annual report of the Bank for the year ended December 31, 2024:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0429/2025042902109.pdf>

Interim report of the Bank for the six months ended June 30, 2025:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0903/2025090301029.pdf>

2. STATEMENT OF INDEBTEDNESS

As of August 31, 2025, (being the latest practicable date for the purpose of this indebtedness statement prior to the printing of this circular), the Group has the following indebtedness:

(a) Interbank certificates of deposits issued

For the eight months ended August 31, 2025, the Bank issued a number of interbank certificates of deposits with total face value of RMB358,940 million for a duration between 1 to 12 months. The effective interest rates ranged from 1.53% to 2.21% per annum. For the year ended December 31, 2024, the Bank issued a number of interbank certificates of deposits with total face value of RMB402,110 million for a duration between 1 to 12 months. The effective interest rates ranged from 1.64% to 2.52% per annum. As at August 31, 2025, the face value of the outstanding interbank certificates of deposits was RMB251,450 million.

(b) Financial bonds issued

- (i) On May 12, 2025, the Bank issued three-year financial bonds with face value of RMB5,000 million. The coupon interest rate per annum is 1.75%.
- (ii) On April 25, 2025, the Bank issued three-year financial bonds with face value of RMB10,000 million. The coupon interest rate per annum is 1.88%.
- (iii) On February 26, 2025, the Bank issued three-year financial bonds with face value of RMB5,000 million. The coupon interest rate per annum is 1.89%.
- (iv) On June 24, 2024, the Bank issued three-year financial bonds with face value of RMB5,000 million. The coupon interest rate per annum is 2.05%.
- (v) On July 25, 2023, the Bank issued three-year financial bonds with face value of RMB10,000 million. The coupon interest rate per annum is 2.72%.
- (vi) On May 12, 2023, the Bank issued three-year financial bonds with face value of RMB10,000 million. The coupon interest rate per annum is 2.88%.
- (vii) On December 1, 2022, the Bank issued three-year financial bonds with face value of RMB15,000 million. The coupon interest rate per annum is 2.95%.

(c) Tier 2 capital bonds issued

- (i) On April 18, 2024, the Bank issued ten-year fixed interest rate tier 2 capital bonds with face value of RMB14,000 million. The coupon interest rate per annum is 2.77%.
- (ii) On January 15, 2021, the Bank issued ten-year fixed interest rate tier 2 capital bonds with face value of RMB9,000 million. The coupon interest rate per annum is 4.40%.

(d) Certificates of deposit issued

For the eight months ended August 31, 2025, the Bank issued a number of certificates of deposit with total face value of 6,697 million RMB equivalent (consisting of RMB4,320 million, HKD200 million and USD309 million) for a duration between 1 to 12 months. The effective interest rates ranged from 1.31% to 4.63% per annum. For the year ended December 31, 2024, the Bank issued a number of certificates of deposit with total face value of 3,603 million RMB equivalent (consisting of RMB2,000 million, HKD450 million and USD165 million) for a duration between 1 to 12 months. The effective interest rates ranged from 2.20% to 5.59% per annum. As at August 31, 2025, the face value of the outstanding certificates of deposit was 7,155 million RMB equivalent.

(e) Lease liabilities

The balance of lease liabilities of the Group as of August 31, 2025 was RMB3,442 million.

All of the above issued debts and lease liabilities are unsecured and unguaranteed. Except as disclosed above, the Group did not have, as of August 31, 2025, any debt securities issued and outstanding, and authorized or otherwise created but unissued, and term loans, other borrowings or indebtedness in the nature of borrowing including bank overdrafts and liabilities under acceptances (other than normal trade bills) or acceptance credits or hire purchase commitments, mortgages, charges, material contingent liabilities or guarantees.

3. NO MATERIAL ADVERSE CHANGE

The Directors confirm that, as at the Latest Practicable Date, there had been no material adverse change in the financial or trading position of the Group since December 31, 2024, being the date to which the latest published audited consolidated financial statements of the Group were made up.

4. WORKING CAPITAL

Pursuant to Rule 14.66(10) of the Listing Rules, a working capital statement in paragraph 30 of Part D1B of Appendix is not required for a listed issuer which is a banking company, provided that: (1) the inclusion of such a statement would not provide significant information for investors; (2) the issuer's solvency and capital adequacy are subject to prudential supervision by another regulatory body; and (3) the issuer will provide alternative disclosures on (i) the regulatory requirements as to the solvency, capital adequacy and liquidity of banking companies in the relevant jurisdiction or place of operation; and (ii) the issuer's solvency ratios, capital adequacy ratios and liquidity ratios (as applicable) for the latest three financial years.

The Group is principally engaged in the provision of commercial and retail banking services. The business model of the Group does not involve the need for sufficient funds to purchase or the conversion of goods into revenue through sales. Therefore, the concept of working capital is not a key indicator of the Group's solvency. In assessing the Group's financial position by the Group's shareholders, working capital information is not applicable to the Group's shareholders, but capital adequacy ratio and liquidity ratio are more relevant in measuring the financial position of a bank. As a bank established in the PRC, the Group shall comply with the regulations of the National Financial Regulatory Administration on regulatory capital and shall maintain the minimum capital requirements.

Below please find the capital adequacy ratios and the liquidity ratio of the Bank as at December 31, 2022, 2023 and 2024 and June 30, 2025. For the disclosure of the expected capital adequacy and liquidity positions of the Remaining Group, please refer to Section 3 in “Appendix III – UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE REMAINING GROUP” in this circular.

	As at December 31, 2022	As at December 31, 2023	As at December 31, 2024	As at June 30, 2025
Capital adequacy ratio (%)				
Core tier-one capital adequacy ratio	8.06	8.17	8.35	8.39
Tier-one capital adequacy ratio	9.94	10.01	9.30	9.31
Capital adequacy ratio	<u>11.50</u>	<u>11.58</u>	<u>11.63</u>	<u>11.24</u>
	As at December 31, 2022	As at December 31, 2023	As at December 31, 2024	As at June 30, 2025
Liquidity ratio indicator (%)				
Liquidity ratio	<u>63.11</u>	<u>58.40</u>	<u>74.72</u>	<u>88.06</u>

5. FINANCIAL AND TRADING PROSPECTS OF THE GROUP

It is expected that in the second half of 2025, the domestic economy will maintain stable operations. The government’s efforts to boost consumption and support technological innovation will continue to be the main focus of development. Infrastructure investment will remain an important support for stable growth, while investment in the manufacturing sector may maintain a certain level of resilience. Urban development will shift towards improving the quality and efficiency of existing resources, and real estate investment as a drag on the economy may weaken marginally. The government will further promote the establishment of a unified national market, and the supply-demand pattern is expected to improve marginally. It is expected that the fiscal policy remains proactive and strong, and the demand for credit by entities will further recover, with commercial banks’ return on assets likely stabilizing. The trend of interest rate cuts is expected to continue, and liquidity will remain relatively abundant, which may alleviate some pressure on banks’ liabilities. Coupled with regulatory concern about the health of banks’ interest margins, the decline in interest margins of the banking industry is expected to further slow. Banks’ intermediary income may show some improvement due to factors such as a rebound in the capital market, while the growth in other non-interest income faces considerable uncertainty. As risk exposure eases and asset quality continues to improve, the operations of the banking industry will become more robust.

In the second half of the year, the Bank will continuously fully comply with the requirements of the regulatory policies, and insist on the general principle of seeking progress while maintaining stability, thereby promoting stability through progress, uphold fundamental principles, and promote efficient coordination. The Bank will promote structural adjustment, achieve functional improvement, advance model switch, and realize business transformation. The Bank will also intensify and solidify the “Five Major Developments”, facilitate the “Nine Major Banks” transformation, and implement the construction of the “Five Factories”. It will enhance comprehensive planning of liabilities to make every effort to boost revenue, and strengthen the active liability management to make every effort to grow non-interest income. It will promote the transformation and quality improvement of the corporate business, the retail business and the financial markets business for synergistic development. It will facilitate the construction of ten projects such as risk appetite, process reengineering and AI application. The risk policy will be continuously improved and the control over credit review and approval process will be strengthened to further consolidate the line of defense for risk management and control, and improve the asset quality. In the second half of the year, it is expected that with the gradual implementation of various policies to improve the economy, improvement in consumer spending power and willingness to consume will further boost domestic demand, while exports maintain an upturn, providing continuous momentum for economic growth. The Bank will continue to focus on the essence of its principal businesses, constantly optimize its business structure and revenue structure, step up efforts in asset recovery and disposal, and intensify cost reduction and efficiency enhancement. As various key work initiatives are further implemented, the Bank’s business structure and cost control will continue to improve, its asset quality will be further optimized, and its profitability will continue to improve steadily, with further improvement in the quality and effectiveness of its overall operation and management.

**APPENDIX II UNAUDITED PROFIT AND LOSS STATEMENTS ON THE IDENTIFIABLE
NET INCOME STREAM OF THE TRANSFERRED ASSETS**

1. UNAUDITED FINANCIAL INFORMATION OF THE TRANSFERRED ASSETS

In accordance with Rule 14.68(2)(b)(i) of the Listing Rules, the unaudited profit and loss statements of the Transferred Assets for the three years ended December 31, 2022, 2023 and 2024 and for the six months ended June 30, 2025 (the “**Unaudited Profit and Loss Statements**”) and their basis of preparation are set out below.

The Unaudited Profit and Loss Statements are prepared by the directors of the Bank solely for the purpose of inclusion in this circular in connection with the Proposed Disposal of the Transferred Assets of the Bank. The Bank’s auditor, Deloitte Touche Tohmatsu (the “**reporting accountants**”), were engaged to review the Unaudited Profit and Loss Statements in accordance with International Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the International Auditing and Assurance Standards Board and with reference to Practice Note 750 “Review of Financial Information under the Hong Kong Listing Rules for a Very Substantial Disposal” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable the reporting accountants to obtain assurance that the reporting accountants would become aware of all significant matters that might be identified in an audit. Accordingly, the reporting accountants do not express an audit opinion. The reporting accountants have issued an unmodified review report.

	Year ended 31 December, 2022	Year ended 31 December, 2023	Year ended 31 December, 2024	Six months ended 30 June, 2025
(Expressed in RMB’000, (unless otherwise stated))				
Interest income	2,256,031	1,780,647	1,629,182	735,447
Net interest income	2,256,031	1,780,647	1,629,182	735,447
Operating income	2,256,031	1,780,647	1,629,182	735,447
Impairment losses on assets	(588,542)	(1,916,444)	(1,693,274)	(1,081,072)
Profit/(loss) before tax	1,667,489	(135,797)	(64,092)	(345,625)
Income tax expense	(416,872)	33,949	16,023	86,406
Net profit/(loss)	1,250,617	(101,848)	(48,069)	(259,219)

APPENDIX II UNAUDITED PROFIT AND LOSS STATEMENTS ON THE IDENTIFIABLE NET INCOME STREAM OF THE TRANSFERRED ASSETS

Basis of preparation of the Unaudited Profit and Loss Statements

The Unaudited Profit and Loss Statements have been prepared solely for the purpose of inclusion in the circular to be issued by the Bank in connection with the Proposed Disposal of the Transferred Assets (as defined in the circular) in accordance with Rule 14.68(2)(b)(i) of the Listing Rules and the relevant accounting policies adopted by the Bank in the preparation of the consolidated financial statements of the Group for the six months ended June 30, 2025 and the Group’s annual consolidated financial statements for the year ended December 31, 2024, which conform with IFRS Accounting Standards issued by the International Accounting Standards Board (“IASB”). The Unaudited Profit and Loss Statements neither contain sufficient information to constitute a complete set of financial statements as defined in International Accounting Standard (“IAS”) 1 “Presentation of Financial Statements” nor a set of financial statements as defined in IAS 34 “Interim Financial Reporting” issued by the IASB, and that it should be read in connection with the Group’s financial information as set out in the unaudited consolidated financial statements of the Bank for the six months ended June 30, 2025 and the annual consolidated financial statements of the Group for the year ended December 31, 2024, and other financial information included elsewhere in the circular.

**1. UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP
AFTER THE PROPOSED DISPOSAL****(I) Introduction**

The unaudited pro forma financial information (the “**Unaudited Pro Forma Financial Information**”) presented below is prepared to illustrate (a) the financial position of the Group after asset disposal as if the Proposed Disposal had been completed on June 30, 2025; and (b) the financial results of the Group after asset disposal for the six months ended June 30, 2025 as if the Proposed Disposal had been completed on January 1, 2025. This Unaudited Pro Forma Financial Information has been prepared for illustrative purposes only and because of its hypothetical nature, it may not purport to represent the true picture of the financial position or financial results of the Group after asset disposal had the Proposed Disposal been completed on January 1, 2025, June 30, 2025 or at any future date.

The Unaudited Pro Forma Financial Information is prepared by the Directors of the Bank in accordance with paragraph 4.29 of the Listing Rules and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the HKICPA, for the purpose of illustrating the effect of the Proposed Disposal.

The Unaudited Pro Forma Financial Information is based upon the unaudited consolidated financial information of the Group for the six months ended June 30, 2025, which has been derived from the Bank’s published interim report for the period ended, after taking into account pro forma adjustments as summarized in the accompanying notes that are, factually supportable and directly attributable to the Proposed Disposal.

The Unaudited Pro Forma Financial Information should be read in conjunction with the financial information of the Group as set out in the published interim report of the Bank for the six months ended June 30, 2025 and other financial information included elsewhere in this circular.

APPENDIX III
**UNAUDITED PRO FORMA FINANCIAL
INFORMATION OF THE REMAINING GROUP**
**(II) Unaudited Pro Forma Consolidated Statement of Financial Position of the Group
after the Proposed Disposal**

(Expressed in RMB'000, unless otherwise stated)	The Group as at June 30, 2025 <i>Note 1</i>	Pro forma adjustments <i>Note 2</i>	The Group after the Proposed Disposal as at June 30, 2025
Assets			
Cash and balances with the central bank	72,716,728	48,883,175	121,599,903
Deposits with banks and other financial institutions	19,087,416	–	19,087,416
Placements with banks and other financial institutions	4,896,671	–	4,896,671
Derivative financial assets	2,600,260	–	2,600,260
Financial assets held under resale agreements	15,124,305	–	15,124,305
Loans and advances to customers	942,427,621	(31,447,188)	910,980,433
Financial investments:			
Financial investments at fair value through profit or loss (“FVTPL”)	214,676,144	–	214,676,144
Financial investments at fair value through other comprehensive income (“FVTOCI”)	253,273,746	–	253,273,746
Financial investments at amortized cost	268,830,007	(15,388,431)	253,441,576
Property and equipment	2,986,923	–	2,986,923
Deferred tax assets	11,905,073	(2,417,182)	9,487,891
Right-of-use assets	3,355,477	–	3,355,477
Other assets	11,921,739	(1,094,651)	10,827,088
Total assets	1,823,802,110	(1,464,277)	1,822,337,833

APPENDIX III
**UNAUDITED PRO FORMA FINANCIAL
INFORMATION OF THE REMAINING GROUP**

(Expressed in RMB'000, unless otherwise stated)	The Group as at June 30, 2025 <i>Note 1</i>	Pro forma adjustments <i>Note 2</i>	The Group after the Proposed Disposal as at June 30, 2025
Liabilities			
Borrowings from central bank	100,020,153	–	100,020,153
Deposits from banks and other financial institutions	148,142,488	–	148,142,488
Placements from banks and other financial institutions	30,379,796	–	30,379,796
Financial liabilities at FVTPL	171,678	–	171,678
Derivative financial liabilities	1,547,537	–	1,547,537
Financial assets sold under repurchase agreements	67,570,539	–	67,570,539
Deposits from customers	1,027,138,702	–	1,027,138,702
Income tax payable	(1,084,945)	(2,179,740)	(3,264,685)
Debt securities issued	322,389,351	–	322,389,351
Lease liabilities	3,440,762	–	3,440,762
Other liabilities	10,770,374	–	10,770,374
Total liabilities	1,710,486,435	(2,179,740)	1,708,306,695
Equity			
Share capital	17,762,000	–	17,762,000
Other equity instruments	11,000,000	–	11,000,000
Capital reserve	10,689,841	–	10,689,841
Surplus reserve	7,929,133	–	7,929,133
General reserve	21,121,371	–	21,121,371
Other reserves	1,093,336	–	1,093,336
Retained earnings	43,719,994	715,463	44,435,457
Total equity attributable to equity holders of the Bank	113,315,675	715,463	114,031,138
Non-controlling interests	–	–	–
Total equity	113,315,675	715,463	114,031,138
Total liabilities and equity	1,823,802,110	(1,464,277)	1,822,337,833

APPENDIX III

UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE REMAINING GROUP

Note 1: The amounts are extracted from the unaudited consolidated statement of financial position of the Group as at June 30, 2025 as set out in the Bank's published interim report for the six months ended June 30, 2025.

Note 2: The adjustments represent the effect of the Proposed Disposal of the Transferred Assets to the unaudited consolidated statement of financial position of the Group as at June 30, 2025: Assuming the Proposed Disposal had been completed on June 30, 2025 and only the Initial Minimum Consideration of RMB48,883 million is received, (i) the carrying amount of loans and advances to customers of RMB31,447 million; (ii) the carrying amount of financial assets measured at amortised cost of RMB15,388 million; and (iii) the carrying amount of other assets comprising interest receivable and judicial fees receivable totalling RMB1,095 million, and the relevant effect on deferred tax assets and current income tax payable are derecognized, leading to an increase of RMB715 million on the retained earnings.

Note 3: Except for the Proposed Disposal, no other adjustment has been made to the Unaudited Pro Forma Financial Information to reflect any trading results or other transactions of the Group entered into subsequent to June 30, 2025.

(III) Unaudited Pro Forma Consolidated Statement of Profit or Loss of the Group after the Proposed Disposal

For the six months ended June 30, 2025				The Group after the Proposed Disposal
(Expressed in RMB'000, unless otherwise stated)	The Group <i>Note 1</i>	Pro forma adjustments <i>Note 2</i> <i>Note 3</i>		
Interest income	25,301,485	(735,447)	–	24,566,038
Interest expense	<u>(17,255,839)</u>	<u>–</u>	<u>–</u>	<u>(17,255,839)</u>
Net interest income	<u>8,045,646</u>	<u>(735,447)</u>	<u>–</u>	<u>7,310,199</u>
Fee and commission income	1,550,444	–	–	1,550,444
Fee and commission expense	<u>(376,897)</u>	<u>–</u>	<u>–</u>	<u>(376,897)</u>
Net fee and commission income	<u>1,173,547</u>	<u>–</u>	<u>–</u>	<u>1,173,547</u>
Net trading income	145,181	–	–	145,181
Net gains on financial investments	4,836,050	–	–	4,836,050
Other operating income	14,594	–	–	14,594

APPENDIX III

UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE REMAINING GROUP

For the six months ended June 30, 2025

(Expressed in RMB'000, unless otherwise stated)	The Group			The Group after the Proposed Disposal
	Note 1	Note 2	Note 3	
Operating income	14,215,018	(735,447)	–	13,479,571
Operating expenses	(4,839,211)	–	–	(4,839,211)
Impairment losses on assets	(4,797,308)	1,081,072	607,279	(3,108,957)
Profit before taxation	4,578,499	345,625	607,279	5,531,403
Income tax expense	(748,064)	(86,406)	(151,035)	(985,505)
Profit for the period	3,830,435	259,219	456,244	4,545,898
Profit for the period attributable to:				
Equity holders of the Bank	3,830,435	259,219	456,244	4,545,898
Non-controlling interests	–	–	–	–

Note 1: The amounts are extracted from the unaudited consolidated statement of profit or loss and other comprehensive income of the Group for the six months ended June 30, 2025 as set out in the Bank's published interim report for the six months ended June 30, 2025.

Note 2: The adjustments represent the elimination of the financial results of the Transferred Assets from the Group for the six months ended June 30, 2025 as if the Proposed Disposal had been completed on January 1, 2025 by reversing the interest income, impairment losses on assets and the corresponding income tax credit of the Transferred Assets for the six months ended June 30, 2025. These amounts are extracted from Section 1 of UNAUDITED FINANCIAL INFORMATION OF THE TRANSFERRED ASSETS, as set out in Appendix II to this circular.

Note 3: The adjustment represents a further reversal of impairment loss on assets of RMB607 million, determined based on the excess of the Initial Minimum Consideration (RMB48,883 million) over the carrying amount of the Transferred Assets as at January 1, 2025 (being the net book value of the Transferred Assets of RMB47,930 million as at June 30, 2025 and adding back the loss of RMB346 million for the six months ended June 30, 2025 relating to the Transferred Assets, which is extracted from Section 1 of UNAUDITED FINANCIAL INFORMATION OF THE TRANSFERRED ASSETS, as set out in Appendix II to this circular). This amount would have been recognized by the Group had the Proposed Disposal been completed on January 1, 2025. Net profit would increase by RMB456 million after considering the related impact on income tax expense of RMB151 million.

Note 4: The adjustments relating to the reversal of provision for impairment loss on assets as detailed in notes 2 and 3 above for the purpose of the Unaudited Pro Forma Consolidated Statements of Profit or Loss of the Group are not expected to have a continuing effect on the Group.

Note 5: Except for the Proposed Disposal, no other adjustment has been made to the Unaudited Pro Forma Financial Information to reflect any trading results or other transactions of the Group entered into subsequent to June 30, 2025.

2. REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP AFTER THE PROPOSED DISPOSAL BY THE REPORTING ACCOUNTANTS

The following is the text of the independent reporting accountants' assurance report received from Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the reporting accountants of the Group, in respect of the Group's Unaudited Pro Forma Financial Information prepared for the purpose of incorporation in this circular.

Deloitte.**德勤****Independent Reporting Accountants' Assurance Report on the Compilation of Unaudited Pro Forma Financial Information**

To the Directors of CHINA BOHAI BANK CO., LTD.

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of CHINA BOHAI BANK CO., LTD. (the “**Bank**”) and its subsidiary (collectively the “**Group**”) by the directors of the Bank (the “**Directors**”) for illustrative purposes only. The unaudited pro forma financial information consists of the unaudited pro forma consolidated statement of financial position as at June 30, 2025 and the unaudited pro forma consolidated statement of profit or loss for the six months ended June 30, 2025, and related notes (the “**Unaudited Pro Forma Financial Information**”) as set out on pages III-1 to III-5 of the circular issued by the Bank dated October 24, 2025 (the “**Circular**”). The applicable criteria on the basis of which the Directors have compiled the Unaudited Pro Forma Financial Information are described on pages III-1 of the Circular.

The Unaudited Pro Forma Financial Information has been compiled by the Directors to illustrate the impact of the proposed disposal of the transferred assets of the Bank (the “**Proposed Disposal**”) on the Group's financial position as at June 30, 2025 and the Group's financial performance for the six months ended June 30, 2025 as if the Proposed Disposal had taken place as at June 30, 2025 and January 1, 2025 respectively. As part of this process, information about the Group's financial position and financial performance has been extracted by the Directors from the Group's unaudited consolidated financial statements for the six months ended June 30, 2025, on which a review report has been published.

Directors' responsibilities for Unaudited Pro Forma Financial Information

The Directors are responsible for compiling the Unaudited Pro Forma Financial Information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” (“**AG 7**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

Our independence and quality management

We have complied with the independence and other ethical requirements of the “Code of Ethics for Professional Accountants” issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Hong Kong Standard on Quality Management (HKSQM) 1 “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements” issued by the HKICPA, which requires the firm to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting accountants’ responsibilities

Our responsibility is to express an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the Unaudited Pro Forma Financial Information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the Unaudited Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 “Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus” issued by the HKICPA. This standard requires that the reporting accountants plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled the Unaudited Pro Forma Financial Information in accordance with paragraph 4.29 of the Listing Rules and with reference to AG 7 issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Unaudited Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Unaudited Pro Forma Financial Information.

The purpose of Unaudited Pro Forma Financial Information included in an investment circular is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the Proposed Disposal as at June 30, 2025 or January 1, 2025 would have been as presented.

A reasonable assurance engagement to report on whether the Unaudited Pro Forma Financial Information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the Unaudited Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- the related pro forma adjustments give appropriate effect to those criteria; and
- the Unaudited Pro Forma Financial Information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountants' judgment, having regard to the reporting accountants' understanding of the nature of the Group, the event or transaction in respect of which the Unaudited Pro Forma Financial Information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Unaudited Pro Forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion:

- (a) the Unaudited Pro Forma Financial Information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
October 24, 2025

3. FINANCIAL PERFORMANCE INDICATORS OF THE GROUP AFTER THE PROPOSED DISPOSAL

	Prior to the completion of the Proposed Disposal For the six months ended June 30, 2025	Upon completion of the Proposed Disposal	Change
Profitability Indicators (%)			
Average return on total assets ⁽¹⁾	0.42	0.50	0.08
Weighted average return on net assets ⁽²⁾	7.65	9.05	1.40
Net interest spread ⁽³⁾	1.20	1.21	0.01
Net interest margin ⁽⁴⁾	1.32	1.27	(0.05)
Net fee and commission income to operating income ratio	8.26	8.71	0.45
Cost-to-income ratio ⁽⁵⁾	32.17	33.93	1.76
	As at June 30, 2025		Change
Assets Quality Indicators (%)			
Non-performing loan ratio ⁽⁶⁾	1.81	1.54	(0.27)
Allowance coverage ratio ⁽⁷⁾	159.70	149.28	(10.42)
Allowance to gross loans ratio ⁽⁸⁾	2.89	2.29	(0.60)
Capital Adequacy Indicators (%)			
Core tier-one capital adequacy ratio ⁽⁹⁾⁽¹⁰⁾	8.39	8.83	0.44
Tier-one capital adequacy ratio ⁽⁹⁾⁽¹¹⁾	9.31	9.79	0.48
Capital adequacy ratio ⁽⁹⁾⁽¹²⁾	11.24	12.09	0.85
Total equity to total assets ratio	6.21	6.26	0.05
Other Indicators (%)			
Loan-to-deposit ratio ⁽¹³⁾	91.75	88.69	(3.06)
Liquidity ratio ⁽¹⁴⁾	88.06	99.02	10.96
Liquidity coverage ratio ⁽¹⁵⁾	128.93	165.04	36.11

Notes:

- (1) Average return on total assets equals net profit divided by average value of total assets at the beginning and end of the period.
- (2) Weighted average return on net assets is calculated pursuant to the Compilation Rules for Information Disclosures by Companies that Offer Securities to the Public (No. 9): Calculation and Disclosure of Rate of Return on Equity and Earnings per Share (2010 Revision) issued by the China Securities Regulatory Commission.
- (3) Net interest spread is calculated as the difference between the average yield on total interest-earning assets and the average cost of total interest-bearing liabilities.

- (4) Net interest margin is calculated by dividing adjusted net interest income by the average balance of total interest-earning assets; gains from trading financial assets are not classified as interest income for accounting purposes, the corresponding interest expense on interest-bearing liabilities of which is adjusted accordingly, restating information in the comparable year on a comparable basis.
- (5) Cost-to-income ratio is calculated by dividing total operating expenses (excluding tax and surcharges, etc.) by operating income.
- (6) Non-performing loan ratio (NPL ratio) equals the balance of non-performing loans divided by gross loans and advances to customers (excluding interests accrued).
- (7) Allowance coverage ratio equals the sum of allowance for impairment losses on the loans measured at amortized cost and allowance for impairment losses on the loans measured at fair value through other comprehensive income divided by the NPL balances.
- (8) Allowance to gross loan ratio equals the sum of allowance for impairment losses on loans measured at amortized cost and allowance for impairment losses on the loans measured at fair value through other comprehensive income divided by gross loans and advances to customers (excluding interests accrued).
- (9) The National Financial Regulatory Administration of the PRC requires commercial banks to meet the requirements of various capital indicators at various levels as stipulated in the Administrative Measures for the Capital of Commercial Banks (《商業銀行資本管理辦法》). In particular, for non-systemically important banks, the core tier-one capital adequacy ratio shall be no less than 7.5%, the tier-one capital adequacy ratio shall be no less than 8.5%, and the capital adequacy ratio shall be no less than 10.5%.
- (10) Core tier-one capital adequacy ratio = (core tier-one capital – corresponding capital deductions)/risk-weighted assets.
- (11) Tier-one capital adequacy ratio = (tier-one capital – corresponding capital deductions)/risk-weighted assets.
- (12) Capital adequacy ratio = net capital/risk-weighted assets.
- (13) Loan-to-deposit ratio = (total carrying amount of loans/total carrying amount of deposit) × 100%.
- (14) Calculated by dividing balance of the current assets by balance of the current liabilities.
- (15) Calculated by dividing qualified high-quality liquid assets by net cash outflow in the next 30 days.

The Bank will continue to carry out its existing principal businesses following the completion of the Proposed Disposal.

The Proposed Disposal will be conducive to the improvement of the asset structure of the Group after Proposed Disposal. The Proposed Disposal of approximately RMB49,878 million principal amount of assets will enhance the assets quality of the Remaining Group with various regulatory indicators being expected to be significantly improved. The non-performing loan ratio after the Proposed Disposal will be 1.54%, representing a decrease of 0.27 percentage points as compared with that as of June 30, 2025; the provision coverage ratio will be 149.28%, representing a decrease of 10.42 percentage points as compared with that as of June 30, 2025; and the capital adequacy ratio will be 12.09%, representing an increase of 0.85 percentage points as compared with that as of June 30, 2025, which will effectively enhance the risk-resistant capability.

The Proposed Disposal will not affect the Bank's operations and other aspects of the Group after the Proposed Disposal. Upon completion of the Proposed Disposal, there will be no change in the principal business of the Group. The Remaining Group will actively develop its business and be dedicated to serving the Bank's customers.

The management discussion and analysis of the Group for the three years ended December 31, 2022, 2023 and 2024 are disclosed on pages 14 to 65 of the 2022 Annual Report, pages 14 to 61 of the 2023 Annual Report, pages 14 to 60 of the 2024 Annual Report and pages 8 to 49 of 2025 Interim Report respectively, all of which are published on the website of the Hong Kong Stock Exchange at www.hkexnews.hk, and the website of the Bank at www.cbhb.com.cn for each of the three financial years ended December 31, 2022, 2023 and 2024, and for the six months ended June 30, 2025. Quick links to such management discussion and analysis are set out below:

Annual report of the Bank for the year ended December 31, 2022:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2023/0426/2023042602679.pdf>

Annual report of the Bank for the year ended December 31, 2023:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2024/0423/2024042300480.pdf>

Annual report of the Bank for the year ended December 31, 2024:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0429/2025042902109.pdf>

Interim report of the Bank for the six months ended June 30, 2025:

<https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0903/2025090301029.pdf>

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Listing Rules for the purpose of giving information with regard to the Bank. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this circular is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this circular misleading.

2. DISCLOSURE OF INTERESTS**(a) Interests of the Directors and chief executives in the Bank and its associated corporation**

As of the Latest Practicable Date, none of the Directors, Supervisors or chief executive had any interests or short positions in the Shares, underlying Shares and/or debentures of the Bank or any associated corporations (as defined in Part XV of the SFO) which were required to notified to the Bank and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest or short positions which any such Directors, Supervisors or chief executive of the Bank were taken or deemed to have under such provisions of the SFO); which were entered in the register kept by the Bank pursuant to section 352 of the SFO, or which were required to be notified to the Bank and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules.

(b) Interests of the substantial Shareholders

As of the Latest Practicable Date, to the knowledge of the Directors or chief executives of the Bank, as recorded in the register required to be kept under section 336 of the SFO, the following persons (other than the Directors, Supervisors and chief executives of the Bank) had or were deemed to have interests and short positions in the shares or underlying Shares of the Bank which would be required to be disclosed to our Bank and the Hong Kong Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO:

Name of Shareholders	Nature of Interest	Class of Shares	Long positions/short positions	Number of Shares directly or indirectly held	% of interest in the Bank	% of the relevant class of shares
TEDA Investment Holding (Group) Co., Ltd.	Beneficial owner	Domestic Shares	Long positions	3,612,500,000	20.34	31.25
	Interest in controlled corporation ⁽¹⁾	H Shares	Long positions	48,438,000	0.27	0.78

APPENDIX V
GENERAL INFORMATION

Name of Shareholders	Nature of Interest	Class of Shares	Long positions/short positions	Number of Shares directly or indirectly held	% of interest in the Bank	% of the relevant class of shares
Standard Chartered PLC ⁽²⁾	Interest in controlled corporation	H Shares	Long positions	2,888,555,000	16.26	46.59
Standard Chartered Bank (Hong Kong) Limited	Beneficial owner	H Shares	Long positions	2,888,555,000	16.26	46.59
China COSCO Shipping Corporation Limited ⁽³⁾	Interest in controlled corporation	Domestic Shares	Long positions	1,975,315,000	11.12	17.09
China Shipping Group Company Limited ⁽³⁾	Interest in controlled corporation	Domestic Shares	Long positions	1,975,315,000	11.12	17.09
COSCO SHIPPING Development Co., Ltd. ⁽³⁾	Interest in controlled corporation	Domestic Shares	Long positions	1,975,315,000	11.12	17.09
China Shipping Investment Co., Ltd.	Beneficial owner	Domestic Shares	Long positions	1,975,315,000	11.12	17.09
State Development & Investment Corp., Ltd.	Beneficial owner	Domestic Shares	Long positions	1,686,315,000	9.49	14.59
China Baowu Steel Group Corporation Limited	Beneficial owner	Domestic Shares	Long positions	1,686,315,000	9.49	14.59
LU Zhiqiang ⁽⁴⁾	Interest in controlled corporation	Domestic Shares	Long positions	1,370,706,739	7.72	11.86
HUANG Qiongzi ⁽⁴⁾	Interest of spouse	Domestic Shares	Long positions	1,370,706,739	7.72	11.86
Tohigh Holdings Co., Ltd. ⁽⁴⁾	Interest in controlled corporation	Domestic Shares	Long positions	1,370,706,739	7.72	11.86
Oceanwide Group Co., Ltd. ⁽⁴⁾	Interest in controlled corporation	Domestic Shares	Long positions	1,370,706,739	7.72	11.86
China Oceanwide Holdings Group Co., Ltd. ⁽⁴⁾	Interest in controlled corporation	Domestic Shares	Long positions	1,370,706,739	7.72	11.86
Oceanwide Industry Co., Ltd.	Beneficial owner	Domestic Shares	Long positions	1,370,706,739	7.72	11.86
Tianjin Shanghui Investment Holding Company Limited	Beneficial owner	Domestic Shares	Long positions	1,156,000,000	6.51	10.00

Name of Shareholders	Nature of Interest	Class of Shares	Long positions/short positions	Number of Shares directly or indirectly held	% of interest in the Bank	% of the relevant class of shares
Shandong Gold Financial Holdings Group (HongKong) Co., Limited	Beneficial owner	H Shares	Long positions	327,294,500	1.84	5.28
Yichang HEC Health Pharmaceutical Co., Ltd.	Beneficial owner	H Shares	Long positions	322,920,500	1.82	5.21

Notes:

- (1) The interests are held by TEDA Investment Holding (Group) Co., Ltd. through its wholly-owned subsidiary Jinlian (Tianjin) Finance Lease Co., Ltd.
- (2) Standard Chartered Bank (Hong Kong) Limited is wholly owned by Standard Chartered PLC, and therefore Standard Chartered PLC is deemed to be interested in all the shares held by Standard Chartered Bank (Hong Kong) Limited for the purpose of the SFO.
- (3) China Shipping Investment Co., Ltd. is wholly owned by COSCO SHIPPING Development Co., Ltd., and in turn owned by China Shipping Group Company Limited as to approximately 39.28%. China Shipping Group Company Limited is wholly owned by China COSCO Shipping Corporation Limited. As such, each of China COSCO Shipping Corporation Limited, China Shipping Group Company Limited and COSCO SHIPPING Development Co., Ltd. is deemed to be interested in all the shares held by China Shipping Investment Co., Ltd. for the purpose of the SFO.
- (4) Oceanwide Industry Co., Ltd. is owned by China Oceanwide Holdings Group Co., Ltd. and Oceanwide Group Co., Ltd. as to 60% and 40%, respectively. China Oceanwide Holdings Group Co., Ltd. is owned by Oceanwide Group Co., Ltd. and Tohigh Holdings Co., Ltd. as to 98% and 2%, respectively. Oceanwide Group Co., Ltd. is wholly owned by Tohigh Holdings Co., Ltd. Tohigh Holdings Co., Ltd. is owned by Mr. LU Zhiqiang as to 77.14%. As such, each of Mr. LU Zhiqiang, Ms. HUANG Qiongzi (spouse of Mr. LU Zhiqiang), Tohigh Holdings Co., Ltd., Oceanwide Group Co., Ltd. and China Oceanwide Holdings Group Co., Ltd. is deemed to be interested in all the shares held by Oceanwide Industry Co., Ltd. for the purpose of the SFO.

Save as disclosed above, as of the Latest Practicable Date, the Bank is not aware of any other person (other than the Directors, Supervisors and the chief executive (as defined under the Listing Rules) of the Bank) having any interests or short positions in the shares or underlying Shares of the Bank as of the Latest Practicable Date as recorded in the register required to be kept by the Bank pursuant to section 336 of the SFO.

3. DIRECTORS AND SUPERVISORS' SERVICE CONTRACTS

As of the Latest Practicable Date, none of the Directors had entered into any service contract in force with any member of the Group (excluding contracts expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)).

4. COMPETING INTERESTS

As of the Latest Practicable Date, none of our Directors are interested in any business, which competes or is likely to compete, either directly or indirectly, with our business pursuant to Rule 8.10(2) of the Listing Rules.

5. DIRECTORS' AND SUPERVISORS' INTERESTS IN ASSETS

As at the Latest Practicable Date, none of the Directors and Supervisors had any direct or indirect interest in any asset which had been, since 31 December 2024, being the date to which the latest published audited consolidated financial statements of the Bank were made up, acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

6. DIRECTORS' AND SUPERVISORS' INTERESTS IN CONTRACTS

As at the Latest Practicable Date, to the knowledge of the Bank, none of the Directors and Supervisors was materially interested in any contract or arrangement subsisting and which is significant in relation to the business of the Group.

7. QUALIFICATION AND CONSENT OF EXPERTS

The following is the qualification of the experts who have given advice, letter or opinion for incorporation and as contained in this circular:

Name	Qualification
Deloitte Touche Tohmatsu	Certified Public Accountants

As at the Latest Practicable Date, the expert identified above had no shareholding, direct or indirect, in any member of the Group or any right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of the Group.

As at the Latest Practicable Date, the expert identified above had no direct or indirect interests in any assets which have been, since 31 December 2024 (the date to which the latest published audited consolidated financial statements of the Group were made up), acquired or disposed of by or leased to any member of the Group, or were proposed to be acquired or disposed of by or leased to any member of the Group.

The expert identified above has given and has not withdrawn its written consent to the issue of this circular with the inclusion of its letter and references to its name in the form and context in which they are included.

8. MATERIAL LITIGATION

As at the Latest Practicable Date, the Bank as the plaintiff or claimant was involved in a total of 87 litigations with the amount in dispute of over RMB30 million each, most of which were routine litigations and settlements initiated by the Bank, and no provisions would be made.

As at the Latest Practicable Date, the Bank as the defendant or respondent was involved in a total of 5 litigations with the amount in dispute of over RMB10 million each. Among them, 3 cases were pending for effective judgment, 1 case was closed, and 1 case had not yet entered the substantive trial stage. Currently, no provisions will be made.

As at the Latest Practicable Date, the Bank as the third party was involved in a total of 3 litigations with the amount in dispute of over RMB10 million each. All of them were pending effective judgment. Currently, no provisions will be made.

According to the above, the Bank considers that the above-mentioned litigations and arbitrations will not have any material and adverse impact on our operating activities and financial position.

In 2021, the Bank had a dispute with individual corporate customers over the business of bank acceptance bills pledged by certificates of deposit and reported the case to the security authorities. In 2022, the Bank filed a civil lawsuit with the People's Court in this regard. As at the Latest Practicable Date, the case was in the judicial process. The outcome of the case is subject to the judgment of the court, and the Bank is of the view that the financial impact of the above dispute cannot be reliably estimated.

Save as disclosed above, as of the Latest Practicable Date, no member of the Group is at present engaged in any litigation or arbitration of material importance to the Group and no litigation or claim of material importance to the Group is known to the Directors to be pending or threatened by or against any member of the Group.

9. MATERIAL CONTRACTS

No contracts (not being contracts in the ordinary course of business of the Group) were entered into by members of the Group within the two years immediately preceding the issue of this circular which are or may be material.

10. DOCUMENTS ON DISPLAY

Copies of the following documents will be available for inspection on the websites of the Bank (www.cbhb.com.cn) and the Stock Exchange (www.hkexnews.hk) from the date of this circular until 14 days hereafter:

- (a) the Assets Transfer Agreement (in draft form);
- (b) the report on the unaudited profit and loss statements on the identifiable net income stream of the transferred assets, the text of which is set out in Appendix II to this circular;
- (c) the report on the unaudited pro forma financial statements of the Remaining Group, the text of which is set out in Appendix III to this circular; and
- (d) the letters of consent from the experts identified in the section headed “Qualification and Consent of Experts” above in this appendix.

11. GENERAL

- (a) The principal place of business in Hong Kong of the Bank is Suites 1201-1209 and 1215-1216, 12/F, Two International Finance Centre, Central, Hong Kong.
- (b) The registered address and office address of the Bank is 218 Haihe East Road, Hedong District, Tianjin, PRC.
- (c) The company secretary of the Bank is Ms. Zhang Xiao, who is an associate member of both the Hong Kong Chartered Governance Institute and the Chartered Governance Institute in the United Kingdom.
- (d) The Bank’s share registrar for H Shares is Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong. The Bank’s share registrar for domestic Shares share registrar is China Securities Depository and Clearing Corporation Limited at No. 17 Tai Ping Qiao Street, Xicheng District, Beijing.
- (e) This circular is prepared in both English and Chinese.

WRITTEN REPORT OF MATTER TO BE LISTENED TO

REPORT ON RESIGNATION OF MR. DUAN WENWU AS A NON-EXECUTIVE DIRECTOR OF THE BANK

The Board has received a resignation letter from Mr. DUAN Wenwu (“**Mr. DUAN**”). Mr. DUAN resigned as a non-executive director of the Bank and a member of the Development Strategy and Inclusive Finance Committee of the Board due to his work adjustments. As considered and approved by the Board, the resignation of Mr. DUAN shall become effective from the date on which the successor non-executive director is elected by the shareholders’ general meeting of the Bank and on the date such successor non-executive director obtains the qualification approval from the regulatory authority.

NOTICE OF THE 2025 THIRD EGM



CHINA BOHAI BANK CO., LTD.

渤海银行股份有限公司

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

(Stock Code: 9668)

NOTICE OF 2025 THIRD EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 2025 Third Extraordinary General Meeting of CHINA BOHAI BANK CO., LTD. (the **“Bank”**) (the **“2025 Third EGM”**) will be held at Meeting Room 6702, China Bohai Bank Tower, 218 Haihe East Road, Hedong District, Tianjin, China at 2 p.m. on Friday, November 14, 2025, for the purpose of considering and, if thought fit, passing the following resolution:

ORDINARY RESOLUTIONS

1. **“THAT:**

- (a) to consider and approve the proposed disposal (the **“Proposed Disposal”**) of the transferred assets to be sold by the Bank, including the transferred principal amount, the corresponding interest penalties and the judicial fees disbursed (the **“Transferred Assets”**) by the Bank through public tender in batches by single-account transfer or batch transfer under the Proposed Mandate (as defined below) within the mandate validity period (as defined below);
- (b) to consider and approve the proposed grant a general mandate (**“Proposed Mandate”**) in advance to the board of directors of the Bank by the shareholders of the Bank at the meeting to proceed with and complete the Proposed Disposal through public tender, i.e. authorize the board of directors of the Bank (the **“Board”**) and agree that the Board shall further delegate to the senior management of the Bank the full authority to determine and approve all matters relating to the Proposed Disposal under the framework and principles of the Proposed Disposal, including but not limited to, determining and approving the timing of the disposal of the Transferred Assets, the specific size, assets and forms of and arrangements for the disposal, matters relating to the public tender, determination of the final transferee, the entering into of the assets transfer agreement (the **“Assets Transfer Agreement”**) and all other matters relating to the Proposed Disposal, other than matters expressly provided for in the relevant laws and regulations, and the articles of association of the Bank, or subject to voting again at a Shareholders' general meeting based on the opinion of the relevant competent authorities. Such authorities shall be valid for one year from the date of approval by the Shareholders' general meeting.”

NOTICE OF THE 2025 THIRD EGM

2. Election of Ms. CUI Hongqin as a Non-executive Director

Report on Resignation of Mr. DUAN Wenwu as a Non-executive Director of the Bank will also be listened to at the 2025 Third EGM by way of written report.

By order of the Board
CHINA BOHAI BANK CO., LTD.
WANG Jinhong
Chairman

October 24, 2025

As of the date of this notice, Board comprises Mr. WANG Jinhong and Mr. QU Hongzhi as executive directors; Mr. AU Siu Luen, Ms. YUAN Wei, Mr. DUAN Wenwu, Mr. HU Aimin and Mr. ZHANG Yunji as non-executive directors; and Mr. TSE Yat Hong, Mr. SHUM Siu Hung Patrick, Ms. WANG Aijian, Mr. LIU Junmin, Mr. LIU Lanbiao and Mr. OUYANG Yong as independent non-executive directors.

Notes:

1. According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the voting of resolution contained in the notice of the 2025 Third EGM will be taken by poll.
2. In order to determine the shareholders who are entitled to attend the 2025 Third EGM, the register of members of the Bank will be closed from Tuesday, November 11, 2025 to Friday, November 14, 2025 (both days inclusive). The record date for determining the shareholders' eligibility to attend and vote at the 2025 Third EGM is Friday, November 14, 2025. In order to attend and vote at the 2025 Third EGM, holders of H Shares of the Bank whose transfer documents have not been registered shall deposit all transfer documents accompanied by the relevant share certificate(s) at the H share registrar of the Bank, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, No. 183 Queen's Road East, Wanchai, Hong Kong for registration not later than 4:30 p.m. on Monday, November 10, 2025.
3. Shareholders who are entitled to attend and vote at the meeting may appoint one or more proxies to attend and vote on their behalves. A proxy needs not be a shareholder of the Bank.
4. A shareholder shall entrust the proxy in writing. The written power of attorney shall be signed by the principal or by the proxy entrusted thereby in writing; if the principal is a legal person or other institution, the power of attorney shall be signed under the seal of the legal person or under the hand of its legal representative or other representative duly authorized.
5. If you intend to appoint a proxy to attend the 2025 Third EGM, you are required to complete and return the accompanying proxy form in accordance with the instructions printed thereon. For holders of H shares, the proxy form (together with a notarially certified copy of the power of attorney or other authority (if any) if this form of proxy form is signed by a person on behalf of the appointor) should be returned to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong. For holders of domestic shares, the above document(s) should be returned to the office of the Board at 218 Haihe East Road, Hedong District, Tianjin, China, Postal Code: 300012; and in any event, not later than 24 hours before the time appointed for holding the 2025 Third EGM or any adjournment thereof. Completion and return of the proxy form will not preclude you from attending and voting in person at the 2025 Third EGM or any adjournment thereof should you so wish and, in such event, the proxy form shall be deemed to have been revoked.
6. The meeting is expected to last for no more than half a day. Shareholders who attend the meeting in person or by proxy shall bear their own traveling, dining and accommodation expenses. Shareholders or their proxies shall produce their identity documents when attending the meeting.