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China Cinda Asset Management Co., Ltd.

中國信達資產管理股份有限公司

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

(Stock Code: 01359 and 04621 (Preference Shares))

US\$600,000,000 4.75% Guaranteed Senior Notes Due 2029

(Stock Code: 5783)

US\$200,000,000 5.000% Guaranteed Senior Notes Due 2048

(Stock Code: 4424)

US\$1,200,000,000 4.750% Guaranteed Senior Notes Due 2028

(Stock Code: 4423)

US\$700,000,000 4.40% Guaranteed Senior Notes Due 2027

(Stock Code: 5398)

ANNOUNCEMENT ON PROGRESS OF THE PROPOSED MERGERS UNDERTAKING TO PROVIDE THE PUT OPTION TO THE CINDA SECURITIES DISSENTING SHAREHOLDERS

1. INTRODUCTION

Reference is made to the announcement of China Cinda Asset Management Co., Ltd. (the “**Company**”) dated December 17, 2025 (the “**Announcement**”) in relation to the share exchange and merger agreement (the “**Merger Agreement**”) entered into amongst CICC, Cinda Securities and Dongxing Securities with respect to the Proposed Mergers, which sets forth detailed terms and conditions for implementing the Proposed Mergers. Unless otherwise defined herein, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

Under the Merger Agreement, CICC will issue CICC A Shares to all Cinda Securities A Shareholders and all Dongxing Securities A Shareholders in exchange for all of the issued shares of Cinda Securities and Dongxing Securities, respectively, to implement the merger by absorption.

Pursuant to PRC regulatory requirements and the Articles of Association of Cinda Securities, cash put options will be provided to the Cinda Securities Dissenting Shareholders. Subject to the satisfaction or (if capable of being waived) waiver of all the Conditions, the Qualified Cinda Securities Dissenting Shareholders will be entitled to sell their Cinda Securities A Shares to the Cinda Securities Put Option Provider(s) at a cash price equal to RMB17.79 per Cinda Securities A Share. The cash price has been determined based on the closing price of the Cinda Securities A Shares on November 19, 2025 (being the last trading day of the Cinda Securities A Shares immediately prior to the signing of the Merger Agreement). In the event that the Cinda Securities 2025 Final Dividend is approved by the Cinda Securities A Shareholders and paid on or before the Cinda Securities Put Option Exercise Date, the cash prices for the Cinda Securities Put Option will be adjusted by deducting the amount of Cinda Securities 2025 Final Dividend per Cinda Securities A Share from the cash prices of Cinda Securities Put Option. In the event that such adjustment is made, the cash price for the Cinda Securities Put Option will be adjusted to RMB17.75 per Cinda Securities A Share.

The Board has approved the Company to act as a Cinda Securities Put Option Provider to acquire Cinda Securities A Shares for an amount not exceeding RMB500 million, to issue the relevant letter of undertaking (the “**Letter of Undertaking**”), and to submit such matter to the shareholders’ meeting of the Company for consideration (the “**Matter**”).

2. LETTER OF UNDERTAKING

Pursuant to the Letter of Undertaking, the Company irrevocably undertook as follows with respect to the relevant matters:

- (1) In the Proposed Mergers, within a scope not exceeding RMB500 million, for the Cinda Securities Dissenting Shareholders who satisfy the conditions for exercising the Cinda Securities Put Option as agreed in the Merger Agreement and successfully declare the exercise of the Cinda Securities Put Option in accordance with the procedures set out in the announcement(s) on the implementation of the Cinda Securities Put Option to be published by Cinda Securities at the time, the Company will, in accordance with the implementation plan for the Cinda Securities Put Option to be announced by Cinda Securities at the time, unconditionally acquire the Cinda Securities A Shares for which the exercise of the Cinda Securities Put Option has been declared, arrange its own funding and pay the cash consideration to such shareholders.
- (2) The Company will perform relevant obligations as a Cinda Securities Put Option Provider in accordance with the requirements of laws, regulations, rules and other normative documents.
- (3) The making of the above undertakings by the Company does not violate the provisions of laws, regulations and the Articles of Association of the Company, nor does it conflict with the obligations under other contracts undertaken by the Company.
- (4) If, prior to the completion of the implementation of the plan for the Cinda Securities Put Option, the CSRC, the SSE or other competent authorities issue and implement new regulations, or propose any amendments to the Letter of Undertaking, the Company will make adjustments to the Letter of Undertaking (if applicable) in accordance with the relevant regulations or regulatory opinions.

3. HONG KONG LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined in Rule 14.07 of the Hong Kong Listing Rules) in respect of the possible payment of cash consideration for the acquisition of Cinda Securities A Shares and the exchange into CICC A Shares at the Cinda Securities Exchange Ratio by the Company under the Matter is less than 5%, the Matter does not constitute a notifiable transaction under Chapter 14 of the Hong Kong Listing Rules. If aggregated with the transactions under the Proposed Mergers, the Matter would constitute a very substantial acquisition under Chapter 14 of the Hong Kong Listing Rules. Given that the Company will comply with the applicable requirements for a very substantial acquisition in respect of the transactions under the Proposed Mergers, and the aggregation of the Matter will not result in a higher transaction classification, the Company is not required to separately comply with the relevant requirements of Chapter 14 of the Hong Kong Listing Rules for notifiable transactions in respect of the Matter.

The Company will comply with the reporting, announcement and/or shareholders' approval (if applicable) requirements under the Hong Kong Listing Rules based on actual progress and make further announcement(s) as and when required.

4. GENERAL

The Matter is subject to the consideration and approval of the shareholders' meeting of the Company to become effective. A circular containing, among others, further details of the Matter will be dispatched to the Shareholders in due course.

By Order of the Board
China Cinda Asset Management Co., Ltd.
ZHANG Weidong
Chairman

Beijing, the PRC
May 18, 2026

As at the date of this announcement, the Board of the Company consists of Mr. ZHANG Weidong, Mr. SONG Weigang and Mr. ZHAO Limin as executive directors, Mr. ZENG Tianming and Ms. ZHANG Zhongmin as non-executive directors, and Mr. LU Zhengfei, Mr. WANG Changyun, Mr. SUN Maosong, Ms. SHI Cuijun and Mr. WANG Zhongze as independent non-executive directors.