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**宜賓市商業銀行**

Yibin City Commercial Bank

**YIBIN CITY COMMERCIAL BANK CO., LTD\***

**宜賓市商業銀行股份有限公司\***

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

**(Stock Code: 2596)**

## **CONNECTED TRANSACTION – PURCHASE OF PROPERTY**

### **THE TRANSACTION**

On June 15, 2026, the Bank entered into the Sale and Purchase Contract with Yibin Cuiping District Liya Real Estate Development Co., Ltd. (宜賓翠屏區麗雅房地產開發有限公司) (the “**Seller**”), pursuant to which the Seller intends to sell the newly constructed street-front commercial units at No. 1, 1st Floor and No. 1, 2nd Floor of Building 19 of Project “Liya Hejin (麗雅•和錦)” located at No. 77 Jiuyuan Road, Wuliangye Avenue, Cuiping District, Yibin City (the “**Property**”) to the Bank, at a consideration of RMB16 million (tax inclusive).

### **LISTING RULES IMPLICATIONS**

As at the date of this announcement, Yibin Development indirectly holds approximately 16.99% of the Bank’s shares through its wholly-owned subsidiary, Wuliangye Group. Yibin Development is the holding company of the Bank’s substantial shareholders and a connected person of the Bank under Chapter 14A of the Listing Rules. The Seller is a subsidiary of Yibin Development and also constitutes a connected person of the Bank under Chapter 14A of the Listing Rules. The Transaction contemplated under the Sale and Purchase Contract constitutes a connected transaction of the Bank.

As the highest applicable percentage ratio (as defined under the Listing Rules, hereinafter the same) for the Transaction exceeds 0.1% but is less than 5%, the Transaction is subject to the announcement and reporting requirements but exempted from the circular (including advice from the independent financial adviser) and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

## I. PRINCIPAL TERMS OF THE SALE AND PURCHASE CONTRACT

- Date : June 15, 2026
- Parties : the Bank  
the Seller
- Nature of the Transaction : Pursuant to the Sale and Purchase Contract, the Seller intends to sell the Property developed and constructed by it to the Bank.
- Target Property : The Property is newly constructed street-front commercial units at No. 1, 1st Floor and No. 1, 2nd Floor of Building 19 of Project “Liya Hejin (麗雅•和錦)” located at No. 77 Jiuyuan Road, Wuliangye Avenue, Cuiping District, Yibin City with a gross floor area of 989.18 square meters, and is planned for commercial property purposes. The Property was developed and constructed by the Seller and is wholly owned by the Seller.

Based on the information provided by the Seller, the original acquisition cost of the Property is not applicable as the Property was developed by the Seller, and the relevant land acquisition cost of the plot (including the building where the Property is located, it comprises 16 buildings in aggregate with a total floor area of 177,000 square meters, of which the floor area of the Property is 502.17 square meters on the first floor and 487.01 square meters on the second floor, totalling 989.18 square meters) on which the Property is located was RMB430 million.

The carrying value of the Property was RMB12.9675 million on January 4, 2026.

- Purchase Price and Payment Method : The total consideration of the Property is RMB16 million (tax inclusive). The Bank will make a lump-sum payment to the Seller for the full consideration of the Property within 10 working days after the following conditions are met:
- (a) the Bank and the Seller enter into the Sale and Purchase Contract on June 15, 2026;
  - (b) the Seller issues an invoice specifically used for value-added tax in full amount to the Bank; and
  - (c) the Bank confirms that the aforementioned invoice specifically used for value-added tax is correct upon verification.

If any of the above conditions is not met, the Bank reserves the right to extend the term of payment without incurring any liability.

- Closing : Subject to the terms and conditions set forth in the Sale and Purchase Contract, the Seller shall deliver the Property to the Bank on the date the Bank pays the full consideration for the Property.

Liabilities for Default : If delivery by the Seller of the Property is delayed by up to 30 days, the Seller shall make a penalty payment to the Bank, which is calculated on a daily basis and represents 0.01% of the total consideration, from the day following the expiration of the delivery deadline specified in the Sale and Purchase Contract until the date of actual delivery.

If delivery by the Seller of the Property is delayed by more than 30 days, the Bank reserves the right to terminate the Sale and Purchase Contract. In the event of termination of the Sale and Purchase Contract, the Bank shall notify the Seller in writing. Within 30 working days from the date the notice of termination of the Sale and Purchase Contract is received by the Seller, the Seller shall refund to the Bank the total consideration paid and make a penalty payment equivalent to 10% of the total consideration to the Bank. The Sale and Purchase Contract shall resume performance at the Bank's request, and the Seller shall make a penalty payment to the Bank, which is calculated on a daily basis and represents 0.02% of the total consideration.

## **II. BASIS FOR DETERMINING THE TRANSACTION CONSIDERATION AND DETAILS OF THE VALUATION OF THE TARGET PROPERTY**

Sichuan Hualian Asset Appraisal Co., Ltd.(四川華廉資產評估有限公司), an independent qualified valuation institution (the “**Valuation Institution**”), issued an asset valuation report for the Property based on a valuation reference date of August 31, 2025, for a term effective from August 31, 2025 to August 30, 2026. The Property was appraised at RMB17.4244 million (tax inclusive) using the market approach. The purchase consideration for the Property was determined after arm's length negotiations between both parties with reference to the appraised value of the Property.

For general information regarding the valuation of the Property, key inputs, and details of assumptions, please refer to Appendix I to this announcement.

### **III. REASONS FOR AND BENEFITS OF THE TRANSACTION**

The Property is situated within the future “Metropolitan Functional Core Area” and “Central Activities Zone (CAZ)” planned by the Cuiping District Government (翠屏區政府), which is adjacent to the East Gate of Wuliangye Group, Five-Star Park (五星公園), and the Oriental Wine Valley (東方酒谷) complex. The acquisition of the Property will enhance the Bank’s convenience and responsiveness in providing financial services to its core clients. It will also secure access to high-quality retail customer base, including the 1,275+ households in Project “Liya Hejin (麗雅•和錦)”, surrounding mature communities, and future influxes of “new urban residents”. This will generate long-term and stable growth in deposits and business for the Bank, thereby increasing its market share and brand competitiveness.

The Directors (including independent non-executive Directors) consider that the Transaction is entered into on normal commercial terms, is fair and reasonable, and is in the interests of the Bank and its shareholders as a whole. Given that Mr. ZHANG Xin, the Director, is also employed by Wuliangye Group currently, he has abstained from voting on the relevant Board resolution approving the Transaction. Except for the aforementioned person, none of the Directors has a material interest in the Transaction that would require abstention from voting on the relevant Board resolution approving the Transaction.

### **IV. LISTING RULES IMPLICATIONS**

As at the date of this announcement, Yibin Development indirectly holds approximately 16.99% of the Bank’s shares through its wholly-owned subsidiary, Wuliangye Group. Yibin Development is the holding company of the Bank’s substantial shareholders and a connected person of the Bank under Chapter 14A of the Listing Rules. The Seller is a subsidiary of Yibin Development and also constitutes a connected person of the Bank under Chapter 14A of the Listing Rules. The Transaction contemplated under the Sale and Purchase Contract constitutes a connected transaction of the Bank.

As the highest applicable percentage ratio for the Transaction exceeds 0.1% but is less than 5%, the Transaction is subject to the announcement and reporting requirements but exempted from the circular (including advice from the independent financial adviser) and independent shareholders’ approval requirements under Chapter 14A of the Listing Rules.

## V. GENERAL INFORMATION

Integrated with the thriving local economy in Yibin, Sichuan Province, the Bank provides customized financial services for local customers based on its understanding of local market dynamics. The Bank's core business lines include corporate banking, retail banking and financial markets tailored to address the distinct financial needs of diverse customer groups.

The Seller is a company incorporated in the PRC with limited liability and is principally engaged in property development. As at the date of this announcement, the Seller is wholly owned by Yibin Liya Urban Construction and Development Co., Ltd. (宜賓麗雅城市建設發展有限公司) (“**Yibin Liya Urban Development**”); Yibin Liya Urban Development is an indirect subsidiary of Yibin Development, the holding company of the Bank's substantial shareholder.

Yibin Development is a limited liability company incorporated in the PRC, serving as an entity for asset operation and capital operation, with a business scope including holding equity interests in high-quality companies by acquiring and controlling shares to obtain long-term and stable investment returns. As at the date of this announcement, Yibin Development is held as to 90% by the State-owned Assets Supervision and Administration Commission of Yibin and 10% by the Department of Finance of Sichuan Province.

## VI. DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the meanings set out below:

“Bank”	Yibin City Commercial Bank Co., Ltd* (宜賓市商業銀行股份有限公司*), a joint stock company established on December 27, 2006 in the PRC with limited liability pursuant to the relevant PRC laws and regulations, its H Shares are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 2596)
“Board”	the board of Directors of the Bank
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of the Bank
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“PRC”	the People's Republic of China
“RMB”	Renminbi, the lawful currency of the PRC

“Sale and Purchase Contract”	Sichuan Province Commercial Property Sale and Purchase Contract (Pre-sale) (《四川省商品房買賣合同(預售)》) entered into between the Bank and the Seller on June 15, 2026, pursuant to which the Seller intends to sell the newly constructed street-front commercial units at No. 1, 1st Floor and No. 1, 2nd Floor of Building 19 of Project “Liya Hejin (麗雅•和錦)” located at No. 77 Jiuyuan Road, Wuliangye Avenue, Cuiping District, Yibin City, Sichuan Province to the Bank
“subsidiary(ies)”	has the meaning ascribed to it under the Listing Rules
“Transaction”	the transaction contemplated under the Sale and Purchase Contract
“Wuliangye Group”	Sichuan Yibin Wuliangye Group Co., Ltd. (四川省宜賓五糧液集團有限公司), a company incorporated in the PRC with limited liability and a substantial shareholder of the Bank and a wholly-owned subsidiary of Yibin Development
“Yibin Development”	Yibin Development Holding Group Co., Ltd., a company incorporated in the PRC with limited liability and the holding company of Wuliangye Group, a substantial shareholder of the Bank

**The Board of Directors of  
Yibin City Commercial Bank Co., Ltd\***

Sichuan, the PRC, June 15, 2026

*As at the date of this announcement, the Board of the Bank comprises Mr. XUE Feng as executive director, Mr. ZHANG Xin, Ms. HUANG Chongying, Ms. TIAN Tian and Mr. ZHAO Gen as non-executive directors, and Mr. YAO Liming, Ms. YU Xiaoran, Mr. XING Huayu and Ms. ZHAO Jingmei as independent non-executive directors.*

\* *Yibin City Commercial Bank Co., Ltd is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.*

## **APPENDIX I: DETAILS OF GENERAL INFORMATION, KEY INPUTS AND ASSUMPTIONS FOR THE VALUATION**

### **Valuation Methodology**

The Bank has engaged the Valuation Institution to conduct a valuation of the value of the Property (the “**Project**”). The properties included in the valuation scope of the Project are located within the Shangjiangbei business district in the urban area of Yibin City. As commercial and office properties possess high versatility, with readily available comparable market transaction cases and prices from the surrounding area’s real estate market, the market approach is adopted for the valuation of the commercial and office properties.

### **Key Assumptions and Inputs**

The key assumptions made by the Valuation Institution in respect of the valuation include:

- (1) transaction assumption: it is assumed that the properties are already in the process of a transaction, and the valuer shall conduct the valuation by simulating the market based on the transaction conditions of the assets subject to valuation.
- (2) continuing use assumption: it is assumed that the properties can be used normally and continuously until the end of their economic useful lives.
- (3) environmental assumptions for asset valuation:
  - (i) there are no material changes in the relevant laws, regulations and policies which the assets subject to valuation shall be in compliance with as compared to the valuation reference date;
  - (ii) there are no material changes in the social environment where the assets subject to valuation are located as compared to the valuation reference date;
  - (iii) there are no material changes in the real estate market in the region where the assets subject to valuation are located as compared to the valuation reference date;
  - (iv) there are no material changes in the surrounding commercial and office cluster atmosphere of the region where the assets subject to valuation are located as compared to the valuation reference date.
- (4) asset utilization scope assumption: it is assumed that all assets included in the scope of the valuation are validly obtained, and that the possession, entitlement to the income, use and disposal of the assets by the property owner comply with the regulations of the state and relevant government departments.
- (5) asset utilization effect assumption: it is assumed that after the valuation reference date, the assets subject to valuation will be utilized in the expected normal manner and achieve the same or similar purposes as expected on the valuation reference date.

(6) other assumptions:

- (i) the information provided by the entrusting party is true, accurate and lawful;
- (ii) the construction quality of the properties under this valuation complies with the regulations of relevant national departments, and they can be completed and accepted on schedule, achieving the designed decoration and renovation effects, while meeting functional requirements in a safe and reliable manner;
- (iii) the impact of other force majeure events on the asset value is not taken into account in the valuation;
- (iv) the operation mode, procedures, etc. of the properties subject to valuation comply with relevant national and local laws and regulations;
- (v) it is assumed that the government will recover the land use rights and the buildings thereon without compensation upon the expiry of the term of the land use rights.

For the purpose of the valuation, comparable references are selected based on the following criteria: (i) the sale dates of the comparable properties are close to the valuation reference date; (ii) the proximity of the comparable properties to the valued properties; (iii) the nature of the comparable properties is similar to the valued properties (for example, similarity in floor area, usage status, location, etc.). The comparable properties selected for the valued properties as at the valuation reference date are as follows:

- The ground-floor shops of Wuxin Plaza (五新廣場) located at the intersection of Minjiang Beibin Road and Suojiang Street, Cuiping District, Yibin City, had a sales area (gross floor area) of approximately 120 square meters in August 2025, with a total sales price of approximately RMB2.76 million (tax inclusive), and the unit selling price (tax inclusive) of approximately RMB23 thousand (calculated based on gross floor area).
- The ground-floor shops of Shuxiang Fudi (書香府邸) located at Jiuzhou Road, Wuliangye Avenue, Cuiping District, Yibin City, had a sales area (gross floor area) of approximately 60 square meters in August 2025, with a total sales price of approximately RMB1.68 million (tax inclusive), and the unit selling price (tax inclusive) of approximately RMB28 thousand (calculated based on gross floor area).
- The ground-floor shops of Hanlinyuan (翰林院) located at Xueyuan Road, Cuiping District, Yibin City, had a sales area (gross floor area) of approximately 56 square meters in August 2025, with a total sales price of approximately RMB1.176 million (tax inclusive), and the unit selling price (tax inclusive) of approximately RMB21 thousand (calculated based on gross floor area).

With reference to the abovementioned comparable properties, the appraised value of the valued properties is arrived at after making adjustments to area, time, property, regional factors and individual factors.

The tax-inclusive valuation result of the market value of the “Liya Hejin (麗雅•和錦)” properties involved in the matter of understanding the asset value as proposed by Yibin City Commercial Bank Co., Ltd\*, as at the valuation reference date and subject to the valuation assumptions and limiting conditions of this report, is RMB17.4244 million.

Special Matters Explanation: The real estate ownership certificates for the properties included in the valuation scope of the Project are not provided as at the valuation reference date. The gross floor area is based on relevant data and information provided by the entrusting party, and confirmed by the valuers after conducting a general on-site inspection and verification; if the floor area is confirmed to be inconsistent with the data of the Project through field surveying and mapping or inspection during the subsequent process of property right transaction and disposal under the assets, the valuation result shall be adjusted accordingly; this valuation conclusion is inclusive of value-added tax, and includes the value of the land use rights allocated to and occupied by “Liya Hejin (麗雅•和錦)”, along with the value of its separate supporting equipment and facilities.