

## CORNERSTONE INVESTOR

### OVERVIEW

We have entered into a cornerstone investment agreement with Fook Man Development Company Limited (the “**Cornerstone Investor**”), pursuant to which the Cornerstone Investor has agreed to, subject to certain conditions, subscribe at the Offer Price for such number of Offer Shares (rounded down to the nearest whole board lot of 1,000 H Shares) that may be purchased for with an amount of HK\$1.0 billion as part of the International Offering (the “**Cornerstone Investment**”).

The following table sets forth the investment amount and number of Offer Shares to be subscribed for by the Cornerstone Investor at different Offer Prices:

Investment amount <sup>(1)</sup>	Final Offer Price <sup>(2)</sup>	Number of H Shares to be subscribed for	Assuming the Over-allotment Option is not exercised			Assuming the Over-allotment Option is fully exercised		
			Approximate % of the International Offer Shares	Approximate % of the Offer Shares (being all our issued H Shares upon completion of the Global Offering)	Approximate % of the total Shares in issue upon completion of the Global Offering	Approximate % of the International Offer Shares	Approximate % of the Offer Shares (being all our issued H Shares upon completion of the Global Offering)	Approximate % of the total Shares in issue upon completion of the Global Offering
HK\$1,000.0 million	HK\$7.92	126,262,000	12.22%	11.00%	1.83%	10.47%	9.56%	1.79%
	HK\$8.32	120,192,000	11.63%	10.47%	1.74%	9.97%	9.10%	1.70%
	HK\$8.71	114,810,000	11.11%	10.00%	1.67%	9.52%	8.70%	1.63%

*Notes:*

- (1) Excluding brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee.
- (2) Being the low-end and mid-point of the indicative Offer Price and the maximum Offer Price, respectively.

Our Bank is of the view that the Cornerstone Investment will help raise the profile of our Bank and to signify the confidence of such investor in our business and prospect. The Cornerstone Investment will form part of the International Offering and the Cornerstone Investor will not subscribe for any Offer Share under the Global Offering other than those under the Cornerstone Investment. The Offer Shares to be subscribed by the Cornerstone Investor will rank *pari passu* in all respect with other Offer Shares and will be counted towards the public float of our Bank.

To the best knowledge of our Bank, (i) the Cornerstone Investor is an independent third party and is not a connected person of our Bank; (ii) the Cornerstone Investor is not accustomed to take instructions from our Bank, our subsidiaries, our Directors, Supervisors, president, chief executive, substantial Shareholder, existing Shareholders or their respective close associates in relation to the acquisition, disposal, voting or other disposition of the Offer Shares; and (iii) the subscription of the relevant Offer Shares by the Cornerstone Investor is not financed by our Bank, our subsidiaries, our Directors, Supervisors, president, chief executive, substantial Shareholder, existing Shareholders or their respective close associates.

Immediately following completion of the Global Offering, the Cornerstone Investor will not have any Board of Directors representation in our Bank, nor will it become a substantial Shareholder. With respect to the Cornerstone Investment, there is no side arrangement between our Bank and the Cornerstone Investor and, other than the H Shares agreed to be allocated to it, the Cornerstone Investor does not have any preferential right as compared to other investors under the International Offering under the Cornerstone Investment.

The Cornerstone Investor and its controlling entities are not listed on any stock exchange and the Cornerstone Investor has confirmed that all necessary approvals have been obtained with respect to the

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Cornerstone Investment. In addition, the Cornerstone Investor has confirmed that it is an Independent Third Party of our Bank and its subscription under the Cornerstone Investment would be financed by utilizing its internal resources. The Cornerstone Investor or any of its affiliates, directors, officers, employees, agents or representatives, has not accepted or entered into any agreement or arrangement to accept any direct or indirect benefit by side letter or otherwise, from our Bank, any member of our Group, or any of their respective affiliates, directors, officers, employees, agents or representatives in the Global Offering or otherwise has engaged in any conduct or activity inconsistent with, or in contravention of, HKEX-GL51-13 of the Hong Kong Stock Exchange.

There is no deferred settlement or delayed delivery arrangement under the Cornerstone Investment Agreement and the entire investment amount under the Cornerstone Investment shall be paid on or before the last day of the Hong Kong Public Offering.

The total number of Offer Shares to be subscribed by the Cornerstone Investor pursuant to the Cornerstone Investment will not be affected by reallocation of the Offer Shares between the International Offering and the Hong Kong Public Offering in the event of over-subscription under the Hong Kong Public Offering as described in the section headed “Structure of the Global Offering — The Hong Kong Public Offering — Reallocation”. Details of the actual number of Offer Shares to be allocated to the Cornerstone Investor will be disclosed in the allotment results announcement of our Bank to be published on or around September 28, 2021.

### INFORMATION ON THE CORNERSTONE INVESTOR

The following sets forth certain information about the Cornerstone Investor which was provided by our Cornerstone Investor in connection with the Cornerstone Investment.

The Cornerstone Investor is a company incorporated in Hong Kong in April 1984 with limited liability and is indirect wholly-owned by the State-owned Assets Supervision and Administration Commission of the People’s Government of Dongguan.

The Cornerstone Investor is principally engaged in investment holding and property investment and management, such as holding 25% equity interest in Dongguan Development Holding Co., Ltd.\* (東莞發展控股有限公司) (Shenzhen Stock Exchange stock code: 000828.SZ) and commercial, residential and industrial properties in Hong Kong.

Our Bank came into discussion with the Cornerstone Investor on the Cornerstone Investment when its controlling shareholder noticed our proposed Listing and approached us, indicating their interest in investing in the Global Offering.

### COMPLETION CONDITIONS

The obligation of the Cornerstone Investor to acquire the Offer Shares under the Cornerstone Investment is subject to, among others, the following completion conditions:

- (i) the Hong Kong Underwriting Agreement and the International Underwriting Agreement being entered into and having become effective and unconditional (in accordance with their respective original terms

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or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the Underwriting Agreements having been terminated;

- (ii) the Offer Price having been agreed upon between our Bank and the Joint Global Coordinators (on behalf of themselves and the Underwriters);
- (iii) the Listing Committee having granted the approval for the listing of, and permission to deal in, the H Shares (including the H Shares under the Cornerstone Investment) as well as other applicable waivers and approvals and such approval, permission or waiver not having been revoked prior to the commencement of dealings in the H Shares on the Hong Kong Stock Exchange;
- (iv) no laws shall have been enacted or promulgated which prohibits the consummation of the transactions contemplated in the Global Offering or the cornerstone investment agreement, and there shall be no orders or injunctions from a court of competent jurisdiction in effect, precluding or prohibiting consummation of such transactions; and
- (v) the representations, warranties, undertakings and confirmations given by the Cornerstone Investor under the cornerstone investment agreement being accurate and true in all respects and not misleading and that there is no material breach of the cornerstone investment agreement on the part of the Cornerstone Investor.

### **LOCK-UP UNDERTAKING BY THE CORNERSTONE INVESTOR**

The Cornerstone Investor has agreed that it will not, whether directly or indirectly, at any time during the period of six months from the Listing Date, dispose of (as defined in the cornerstone investment agreement) any of the relevant Offer Shares or any interest in any company or entity holding any of the relevant Offer Shares (the “**Lock-up Restriction**”), other than in certain limited circumstances such as transfer to its wholly-owned subsidiary provided that, amongst other requirements, such wholly-owned subsidiary will be bound by the same obligation as the Cornerstone Investor, including the Lock-up Restriction.