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Harbin Bank Co., Ltd.

哈爾濱銀行股份有限公司*

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

(Stock Code: 6138)

ANNOUNCEMENT REGARDING THE PROGRESS OF REPLENISHMENT OF OTHER TIER-ONE CAPITAL THROUGH A CONVERTIBLE NEGOTIATED DEPOSIT

References are made to the announcement dated 18 November 2022 and the circular dated 21 November 2022 (the “**Circular**”) of Harbin Bank Co., Ltd. (the “**Bank**”) in relation to, among other things, the Bank’s intention to carry out the convertible negotiated deposit to replenish Other Tier-one Capital. Relevant resolution was considered and approved at the 2022 second extraordinary general meeting of the Bank, the 2022 first domestic shareholders’ class meeting of the Bank and the 2022 first H shareholders’ class meeting of the Bank (collectively, the “**Meetings**”). Unless otherwise specified, capitalized terms used in this announcement shall have the same meanings as those defined in the Circular.

As disclosed in the Circular, the Bank and Harbin Municipal Finance Bureau will enter into the capital replenishment instrument – convertible negotiated deposit subscription agreement (the “**Agreement**”) within twelve months from the date of approval at the Meetings. The Board hereby announces that, the Bank has recently entered into the Agreement with Harbin Municipal Finance Bureau. The terms of the Agreement are consistent with the proposed convertible negotiated deposit as set out in the Circular.

According to the scheme of convertible negotiated deposit and the Agreement, based on the estimated minimum conversion price of RMB1 per Share, please refer to the Circular for different conversion scenarios under the convertible negotiated deposit. When implementing conversion in the future, in the event that the minimum public float requirement cannot be met, the Bank will consider various ways to meet the minimum public float requirement (if applicable), including but not limited to the issuance of new H Shares, otherwise no conversion shall be implemented.

Subject to the fulfillment of the conversion conditions and the satisfaction of the minimum public float, the convertible negotiated deposit can be converted to a maximum of 7,774,670,111 Domestic Shares and 2,225,329,889 H Shares of the Bank (taking up approximately 37.03% and 10.60% of the enlarged total share capital of the Bank, respectively), with a par value of RMB1 per Share. Based on that and the estimated minimum conversion price of RMB1 per Share, the conversion will not result in a theoretical dilution effect. The Bank has complied with the theoretical dilution effect requirement in accordance with Rule 7.27B of the Listing Rules at the time of entering into the Agreement and will ensure compliance with the theoretical dilution effect requirement in accordance with Rule 7.27B of the Listing Rules at the time of implementing the convertible negotiated deposit.

By order of the Board
Harbin Bank Co., Ltd.
Deng Xinquan
Chairman

Harbin, the PRC, 17 March 2023

As at the date of this announcement, the Board of the Bank comprises Deng Xinquan and Yao Chunhe as executive directors; Zhao Hongbo, Zhang Xianjun, Yu Hong and Lang Shufeng as non-executive directors; and Sun Yan, Zhang Zheng, Hou Bojian and Jin Qinglu as independent non-executive directors.

* *Harbin 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 authorised to carry on banking/deposit-taking business in Hong Kong.*