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民銀資本控股有限公司

CMBC CAPITAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1141)

DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITIONS OF CONVERTIBLE SECURITIES

THE ACQUISITIONS

Reference is made to the Company's announcement dated 24 September 2024 regarding the Previous Acquisition. On 14 November 2024, CMBC Investment (HK) has further acquired the Convertible Securities in an aggregate principal amount of US\$7,500,000 (equivalent to approximately HK\$58,291,425), at a total consideration of approximately US\$7,550,520.83 (equivalent to approximately HK\$58,684,082.49) in the over-the-counter market.

LISTING RULES IMPLICATIONS

As the highest relevant applicable percentage ratio (as defined under the Listing Rules) in respect of each of (i) the Acquisition on a stand-alone basis; and (ii) the Acquisitions when aggregated with the Previous Acquisition, exceeds 5% but is less than 25%, the Acquisitions constitute a disclosable transaction of the Company and is subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

THE ACQUISITIONS

Reference is made to the Company's announcement dated 24 September 2024 regarding the Previous Acquisition. The Board announces that on 14 November 2024, CMBC Investment (HK) has further acquired the Convertible Securities in an aggregate principal amount of US\$7,500,000 (equivalent to approximately HK\$58,291,425), at a total consideration of approximately US\$7,550,520.83 (equivalent to approximately HK\$58,684,082.49) in the over-the-counter market.

Summary of principal terms of the Convertible Securities

Issuer	:	ING Groep N.V.
Aggregate Principal Amount	:	US\$1,250,000,000
Issue Price	:	100%
Issue Date	:	16 April 2015
Interest	:	Interest will be payable at a rate per annum of 6.5%, from and including 16 April 2015 to but excluding 16 April 2025 (the " First Call Date "). The interest rate on the Convertible Securities will be reset on the First Call Date and each five-year anniversary date thereof (each, a " Reset Date ") to but excluding the next following Reset Date, to a rate per annum equal to the sum of the Mid-Market Swap Rate (as defined in the Prospectus) on the second business day preceding the Reset Date and 4.446%
Maturity	:	Perpetual
Listing	:	Global Exchange Market of Irish Stock Exchange

As the Acquisitions were made through the securities broker(s) of CMBC Investment (HK) in the over-the-counter market, the identity of the ultimate seller(s) cannot be ascertained. On this basis, to the best knowledge, information and belief of the Directors and having made all reasonable enquiries, the counterparties and their respective ultimate beneficial owner(s) (if any) are Independent Third Parties.

The Acquisitions were funded from the Company's internal resources.

INFORMATION OF THE ISSUER

According to the public information available to the Company, the Issuer is listed on the Amsterdam Stock Exchange (stock code: INGA.AS) and the New York Stock Exchange (stock code: ING.N). The Issuer's group is a European bank serving more than 38 million customers, corporate clients and financial institutions in over 40 countries.

As at the date of this announcement, to the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, the Issuer and its ultimate beneficial owners are Independent Third Parties.

INFORMATION OF THE COMPANY AND THE GROUP

The Company is a company incorporated in Bermuda with limited liability and is an investment holding company.

The Group is principally engaged in the securities business, investment and financing and asset management and advisory business.

REASONS AND BENEFITS FOR THE ACQUISITIONS

The Group acquired the Convertible Securities for investment purpose. The Directors consider that the Acquisitions provide the Group with an opportunity to balance and diversify its investment portfolio, as well as to generate stable return to the Group. The Acquisitions are in line with the Group's investment strategy. The Directors consider that the Acquisitions are fair and reasonable and is in the best interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

As the highest relevant applicable percentage ratio (as defined under the Listing Rules) in respect of each of (i) the Acquisition on a stand-alone basis; and (ii) the Acquisitions when aggregated with the Previous Acquisition, exceeds 5% but is less than 25%, the Acquisitions constitute a disclosable transaction of the Company and is subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

DEFINITIONS

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

“Acquisition”	the acquisition of the Convertible Securities in the principal amount of US\$7,500,000 (equivalent to approximately HK\$58,291,425) at a total consideration of approximately US\$7,550,520.83 (equivalent to approximately HK\$58,684,082.49) by CMBC Investment (HK) on 14 November 2024 in the over-the-counter market
“Acquisitions”	the Acquisition and the Previous Acquisition
“Board”	the board of Directors
“CMBC Investment (HK)”	CMBC Investment (HK) Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company
“Company”	CMBC Capital Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1141)
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Convertible Securities”	US\$1,250,000,000 6.5% Perpetual Additional Tier 1 Contingent Convertible Capital Securities (ISIN US456837AF06) issued by the Issuer, Prospectus of which is published on the website of the Issuer
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Independent Third Party(ies)”	a person or company who or which is, to the best of the Directors’ knowledge, information and belief, having made all reasonable enquiries, not a connected person of the Company

“Issuer”	ING Groep N.V., information of which is stated in the section headed “INFORMATION OF THE ISSUER” in this announcement
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Previous Acquisition”	the acquisition of the Convertible Securities in the principal amount of US\$6,000,000 (equivalent to approximately HK\$46,633,140) at a total consideration of approximately US\$6,171,050 (equivalent to approximately HK\$47,962,573.10) by CMBC Investment (HK) on 24 September 2024 in the over-the-counter market
“Prospectus”	the prospectus dated 19 March 2015 and prospectus supplement dated 9 April 2015 issued by the Issuer in relation to the Convertible Securities
“Shareholder(s)”	holder(s) of the issued share(s) of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“US\$”	United States dollars, the lawful currency of the United States of America
“%”	per cent.

In this announcement, amounts in US\$ are translated into HK\$ on the basis of US\$1.00 = HK\$7.77219. The conversion rate is for illustration purposes only and should not be taken as a representation that US\$ could actually be converted into HK\$ at such rate or at all.

By order of the Board
CMBC Capital Holdings Limited
Li Baochen
Chairman

Hong Kong, 14 November 2024

As at the date of this announcement, the executive Directors are Mr. Li Baochen, Mr. Li Ming and Mr. Ng Hoi Kam; the non-executive Director is Mr. Yang Kunpeng; and the independent non-executive Directors are Mr. Lee, Cheuk Yin Dannis, Mr. Wu Bin and Mr. Wang Lihua.