



# 九江银行股份有限公司 Bank of Jiujiang Co., Ltd.

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

Stock Code: 6190

## 2026 INTERIM REPORT



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# Company Profile

## 1. BASICS

|                                                                                 |   |                                                                                                                                                   |
|---------------------------------------------------------------------------------|---|---------------------------------------------------------------------------------------------------------------------------------------------------|
| Legal name in Chinese                                                           | : | 九江銀行股份有限公司*                                                                                                                                       |
| Legal name in English                                                           | : | Bank of Jiujiang Co., Ltd.*                                                                                                                       |
| Legal representative                                                            | : | ZHOU Shixin                                                                                                                                       |
| Company secretary                                                               | : | Au Yeung Lai Yee                                                                                                                                  |
| Authorized representatives                                                      | : | XIAO Jing and Au Yeung Lai Yee                                                                                                                    |
| H-share exchange                                                                | : | The Stock Exchange of Hong Kong Limited                                                                                                           |
| Stock short name                                                                | : | BANK OF JIUJIANG                                                                                                                                  |
| Stock code                                                                      | : | 6190                                                                                                                                              |
| Unified social credit code                                                      | : | 9136040070552834XQ                                                                                                                                |
| License number for financial business operations                                | : | B0348H336040001                                                                                                                                   |
| Registered capital                                                              | : | RMB2,847,367,200                                                                                                                                  |
| Registered address and office address                                           | : | No. 619 Changhong Avenue, Lianxi District, Jiujiang, Jiangxi Province, China (Postal code: 332000)                                                |
| Principal place of business in Hong Kong                                        | : | 40/F, Dah Sing Financial Centre, 248 Queen's Road East, Wan Chai, Hong Kong                                                                       |
| Contact details                                                                 | : | Tel: +86(792)7783000-1101<br>Fax: +86(792)8325019<br>Email: dshbgs6190@jjccb.com<br>Website: www.jjccb.com<br>Customer service hotline: +86 95316 |
| PRC auditor                                                                     | : | KPMG Huazhen LLP                                                                                                                                  |
| International auditor                                                           | : | KPMG                                                                                                                                              |
| PRC legal advisor                                                               | : | JunHe LLP (北京市君合律師事務所)                                                                                                                            |
| Hong Kong (PRC) legal advisor                                                   | : | Clifford Chance                                                                                                                                   |
| H-share registrar and transfer office                                           | : | Computershare Hong Kong Investor Services Limited                                                                                                 |
| Domestic share depository                                                       | : | China Securities Depository and Clearing Corporation Limited (CSDC)                                                                               |
| HKEXnews website of the Hong Kong Stock Exchange for publication of this report | : | www.hkexnews.hk                                                                                                                                   |

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

# Company Profile

## 2. ABOUT US

Approved by Wuhan Branch of the People's Bank of China for the establishment, Bank of Jiujiang Co., Ltd. ("**Bank of Jiujiang**" or the "**Bank**") is a regional commercial bank incorporated in November 2000 from eight urban credit cooperatives in Jiujiang City. In October 2008, the Bank officially changed its name to Bank of Jiujiang Co., Ltd. On July 10, 2018, Bank of Jiujiang was listed on the Main Board of the Hong Kong Stock Exchange (stock code: 6190).

Since its establishment, the staff of Bank of Jiujiang, with unwavering faith, persistent pursuit, selfless dedication, and the mindset that success only comes through hard work, have endured great hardships in order to realize the achievements that Bank of Jiujiang has today. Meanwhile, the Bank consistently optimized its shareholder structure and successively introduced strategic investors such as Industrial Bank and Beijing Automotive Group to enhance its brand image. In addition, the Bank has successively received numerous recognitions including "National Advanced Grassroots Party Organization" and "National May Day Labour Award".

As of the end of the reporting period, Bank of Jiujiang (including controlled county banks) has 5,967 employees, with an average age of 31.63. The Bank operates its business through the head office, 13 branches and 272 sub-branches. As a city commercial bank, the Bank was the first to realize the full coverage of cities with districts in Jiangxi Province.

## 3. MAJOR AWARDS IN THE FIRST HALF OF 2026

In January 2026, the Bank was awarded the title of the "2025 Top 100 Proprietary Dealers" by China Central Depository & Clearing Co., Ltd.

In January 2026, the Bank was awarded the "Excellent Market Maker" award of the 2025 RMB Financial Bond Underwriting and Market-Making Group (2025 年度人民幣金融債券承銷做市團) by the Export-Import Bank of China.

In January 2026, the Bank received the "Collaborative Innovation Award" and the "Outstanding Contribution to ADBC Financial Bond Cooperation (農發合作突出貢獻)" award for 2025 presented by the Agricultural Development Bank of China.

In February 2026, the Bank received the decision on commending the advanced units and individuals in the city's financial institution business appraisal in 2025 from the Jiujiang Branch of the People's Bank of China. The Bank was awarded the title of the "Advanced Unit for Anti-Money Laundering Business Compliance Management (反洗錢業務合規管理先進單位)" for its full implementation of money laundering risk prevention and control measures.

In March 2026, the Bank won the "Outstanding" rating in the "2025 Green Finance Assessment" at both the Jiangxi Provincial Branch and the Jiujiang Branch levels of the People's Bank of China.

## Company Profile

In March 2026, the Bank was awarded the “Benchmark Institution” for sustainable disclosure and transformational finance by the Jiangxi Finance Association.

In April 2026, the Bank was awarded the “Excellent Central Bond Lending Business Participant (優秀中央債券借貸業務參與機構)” from the Shanghai Clearing House.

In June 2026, at the “2026 Asset Management and Wealth Management Industry Development Conference and the 6th ‘Golden Reputation Award’ Ceremony” hosted by PYSTANDARD, with its outstanding wealth management capabilities, solid investment performance, and high level client service, the Bank won three major awards, namely “Outstanding Urban Commercial Bank in Wealth Management (卓越財富管理城市商業銀行)”, “Outstanding Wealth Management and Distribution Bank (卓越理財代銷銀行)”, and “Bank with Excellent Operation and Management Capability”; and the “Jiuying Zengli No.3 (久贏增利3號)” wealth management product of the Bank was awarded the “Outstanding Cash Management Bank Wealth Management Product (優秀現金管理類銀行理財產品)”.

# Accounting Data and Financial Indicator Highlights

The financial information of the Bank and its subsidiaries (hereinafter collectively referred to as the “Group”) set forth in this interim report is prepared on a consolidated basis in accordance with International Financial Reporting Standards (“IFRS”) and expressed in Renminbi (“RMB”) unless otherwise stated.

|                                                                              | For the six months ended June 30,                                                             |           |
|------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|-----------|
|                                                                              | 2026                                                                                          | 2025      |
|                                                                              | <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |           |
| <b>Results of operations</b>                                                 |                                                                                               |           |
| Net interest income                                                          | 4,152.8                                                                                       | 4,098.2   |
| Net fee and commission income                                                | 334.6                                                                                         | 295.1     |
| Operating income                                                             | 5,221.4                                                                                       | 5,342.5   |
| Operating expenses                                                           | (1,418.7)                                                                                     | (1,451.6) |
| Impairment losses on assets                                                  | (3,395.3)                                                                                     | (3,571.2) |
| Profit before taxation                                                       | 408.7                                                                                         | 316.9     |
| Net profit for the period                                                    | 390.8                                                                                         | 378.5     |
| Net profit for the period attributable to shareholders of the Bank           | 386.7                                                                                         | 364.0     |
| <b>Calculated on a per share basis (RMB)</b>                                 |                                                                                               |           |
| Net assets per share attributable to shareholders of the Bank <sup>(1)</sup> | 11.94                                                                                         | 11.92     |
| Basic earnings per share <sup>(2)</sup>                                      | 0.02                                                                                          | 0.01      |
| Diluted earnings per share <sup>(2)</sup>                                    | 0.02                                                                                          | 0.01      |
| <b>Profitability indicators (%)</b>                                          |                                                                                               |           |
| Return on average total assets <sup>(3)</sup>                                | 0.15                                                                                          | 0.15      |
| Return on average equity <sup>(4)</sup>                                      | 0.30                                                                                          | 0.16      |
| Net interest spread <sup>(5)</sup>                                           | 1.69                                                                                          | 1.64      |
| Net interest margin <sup>(6)</sup>                                           | 1.69                                                                                          | 1.67      |
| Net fee and commission income to operating income                            | 6.41                                                                                          | 5.52      |
| Cost-to-income ratio <sup>(7)</sup>                                          | 26.29                                                                                         | 25.79     |

# Accounting Data and Financial Indicator Highlights

|                                                                                               | June 30,<br>2026 | December 31,<br>2025 |
|-----------------------------------------------------------------------------------------------|------------------|----------------------|
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                  |                      |
| <b>Capital adequacy indicators (%)</b>                                                        |                  |                      |
| Core tier-one capital adequacy ratio <sup>(8)</sup>                                           | 8.36             | 8.87                 |
| Tier-one capital adequacy ratio <sup>(8)</sup>                                                | 10.94            | 13.46                |
| Capital adequacy ratio <sup>(8)</sup>                                                         | 10.97            | 13.49                |
| Total equity to total assets                                                                  | 7.80             | 9.29                 |
| <b>Asset quality indicators (%)</b>                                                           |                  |                      |
| Non-performing loan ratio <sup>(9)</sup>                                                      | 1.81             | 1.93                 |
| Allowance coverage ratio <sup>(10)</sup>                                                      | 177.40           | 152.21               |
| Allowance-to-loan ratio <sup>(11)</sup>                                                       | 3.21             | 2.93                 |
| <b>Volume indicators</b>                                                                      |                  |                      |
| Total assets                                                                                  | 534,273.8        | 523,434.6            |
| Including: Net loans and advances to customers                                                | 325,093.9        | 321,286.3            |
| Total liabilities                                                                             | 492,620.7        | 474,811.8            |
| Including: Customer deposits                                                                  | 419,377.7        | 405,067.1            |
| Share capital                                                                                 | 2,847.4          | 2,847.4              |
| Equity attributable to shareholders of the Bank                                               | 40,997.1         | 47,970.2             |
| Non-controlling interests                                                                     | 656.0            | 652.6                |
| Total equity                                                                                  | 41,653.1         | 48,622.8             |
| Net capital base <sup>(8)</sup>                                                               | 38,396.3         | 47,130.3             |
| <b>Other financial indicators (%)</b>                                                         |                  |                      |
| Leverage ratio <sup>(12)</sup>                                                                | 6.31             | 7.87                 |
| Liquidity ratio <sup>(13)</sup>                                                               | 88.46            | 86.38                |
| Liquidity coverage <sup>(14)</sup>                                                            | 260.29           | 388.10               |
| Loan to deposit ratio                                                                         | 79.49            | 81.18                |
| Ratio of loans and advances to single top customer <sup>(15)</sup>                            | 0.68             | 0.82                 |
| Ratio of loans and advances to top 10 single customers <sup>(15)</sup>                        | 3.86             | 4.17                 |

# Accounting Data and Financial Indicator Highlights

## Notes:

- (1) Represents shareholders' equity attributable to the Bank after deducting other equity instruments at the end of the reporting period, divided by total number of ordinary share capital at the end of the reporting period.
- (2) Represents the ratio of net profit attributable to the Bank's shareholders, after deduction of the dividend on perpetual bonds paid during the reporting period, to the weighted average ordinary share capital.
- (3) Represents the ratio of net profit for the reporting period to the average balance of total assets at the beginning and end of the period.
- (4) Represents the ratio of net profit attributable to the Bank's shareholders, after deduction of the dividend on perpetual bonds paid during the year, to the weighted average balance attributable to the Bank's shareholders' equity after deducting other equity instruments during the year.
- (5) Calculated as the difference between the average annualized yield on total interest-earning assets and the average annualized interest rate of total interest-bearing liabilities, and based on daily average interest-earning assets and interest-bearing liabilities.
- (6) Calculated by dividing net interest income by average interest-earning assets, and based on daily average interest-earning assets.
- (7) Calculated by dividing operating expenses, excluding tax and surcharges, by operating income.
- (8) Calculated in accordance with the relevant regulations of the national financial regulatory institution.
- (9) Calculated by dividing total non-performing loans by gross loans to customers.
- (10) Calculated by dividing allowance for impairment losses on loans (excluding accrued interest) by total non-performing loans.
- (11) Calculated by dividing allowance for impairment losses on loans (excluding accrued interest) by gross loans to customers.
- (12) Calculated by dividing tier-one net capital by in-sheet balance and off-sheet balance of capital (after adjustment) according to the regulatory standards and based on the reviewed data.
- (13) Calculated by dividing liquid assets by liquid liabilities according to the regulatory standards.
- (14) Calculated by dividing qualified high-quality liquid assets by net cash outflows in the next 30 days according to the regulatory standards.
- (15) Ratio of loans and advances to single top customer and ratio of loans and advances to top 10 single customers were recalculated according to the regulatory standards and based on the reviewed data.

# Management Discussion and Analysis

## 1. PAST ECONOMIC AND POLITICAL SCENARIOS

In 2026, facing a complex environment marked by intertwined external changes and overlapping new and old domestic issues, under the strong leadership of the Party Central Committee with Comrade Xi Jinping at its core, various regions and departments took proactive actions and implemented comprehensive measures. They precisely and effectively executed more proactive and impactful macro policies, and developed new quality productive forces tailored to local conditions. Despite pressure, China's economy maintained an overall stable development trajectory that was oriented towards innovation and optimization, demonstrating strong resilience and vitality. The GDP for the first half of the year reached RMB69,570.4 billion, representing a year-on-year increase of 4.7% at constant prices, with the growth rate aligning with the annual economic growth target. China's economy continued to make solid progress in achieving stable growth, improved quality, and enhanced efficiency.

In 2026, Jiangxi Province, guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, thoroughly implemented the spirit of the 20th CPC National Congress, all plenary sessions of the 20th CPC Central Committee, and General Secretary Xi Jinping's important speeches during his inspection of Jiangxi. The province fully implemented the decisions and deployments of the Party Central Committee and the State Council, as well as the work requirements of the Provincial Party Committee. With firm confidence, abundant energy, precise efforts, and comprehensive measures, it accelerated the promotion of high-quality development across the province. The gross regional product of the province for the first half of the year reached RMB1,803.79 billion, representing a year-on-year increase of 4.0% at constant prices. Overall, the provincial economy maintained stable performance in the first half of the year, with new quality productive forces being cultivated and strengthened, and high-quality development progressing towards innovation and optimization.

In 2026, the National Financial Regulatory Administration and its regional offices resolutely aligned their thinking and actions with the Party Central Committee's scientific judgment and decisions and deployments regarding the current situation. They made coordinated efforts to advance various tasks in preventing risks, strengthening regulation, and promoting high-quality development. Firstly, they unswervingly promoted advanced full and rigorous governance of the Party. Secondly, they strengthened bottom-line thinking, steadily advanced the reform and risk resolution of small and medium-sized financial institutions, effectively prevented and mitigated risks in key areas, and firmly held the bottom line of preventing systemic financial risks. They promoted the normalized operation of the urban real estate financing coordination mechanism, contributing to the establishment of a new model for real estate development. They also supported the resolution of debt risks of financing platforms in accordance with laws and regulations. Thirdly, adhering to a problem-oriented approach, they unwaveringly advanced strict and robust regulation, firmly upholding the regulatory role of the administration. Fourthly, they strengthened regulatory guidance, urging financial institutions to accelerate reform and transformation to achieve differentiated development, and adopted multiple measures to foster a favorable industry ecosystem. Fifthly, they continuously improved the quality and efficiency of financial services to the economy and society, diligently advancing the "Five Priorities" of financial work, and continuously increasing support for major strategies, key areas, and weak links.

## Management Discussion and Analysis

In 2026, the People's Bank of China resolutely implemented the decisions and deployments of the Party Central Committee and the State Council. It continued to implement a moderately accommodative monetary policy, increased counter-cyclical and cross-cyclical adjustments, and better leveraged the dual functions of monetary policy tools in terms of aggregate and structure. Building upon the continued effectiveness of existing policies, a series of structural monetary policy measures were introduced at the beginning of the year, and these measures have been rapidly advanced and delivered tangible results. As of the end of June, the broad money supply M2 grew by 8.0% year-on-year, and the social financing stock grew by 7.4% year-on-year. The weighted average interest rate on newly issued corporate loans was approximately 3.0%, and the overall social financing cost remained at a historically low level. Solid progress was made in advancing the "Five Priorities", financial support for expanding consumption, and resolving the debt risks of local government financing platforms. The working mechanisms for the "Five Priorities" became smoother, the debt risks of financing platforms were significantly alleviated, and the quality and effectiveness of financial support for the high-quality development of the real economy continued to improve.

# Management Discussion and Analysis

## 2. OPERATION OVERVIEW

In the first half of 2026, the Group actively practiced the political and people-oriented nature of financial work, adhered to the general tone of seeking progress while maintaining stability, stayed committed to its market positioning of “serving the local economy, small and medium-sized enterprises, and urban and rural residents” and deeply embedded the philosophy of “compliance by all, compliance in all matters”, thus taking even more solid strides on the path to high-quality development. The Group realized operating income of RMB5.221 billion and net profit of RMB391 million.

## 3. INCOME STATEMENT ANALYSIS

During the reporting period, the Group achieved a net profit of RMB391 million, representing a year-on-year increase of RMB12 million or 3.2%. During the reporting period, the Group adhered to the fundamental purpose of serving the real economy, continued to implement the national decisions and arrangements on reducing fees and making interest concessions, actively introduced measures to benefit enterprises and the people, further reduced the operating costs of the real economy and the burden on financial consumers, and actively broadened the sources of income.

|                                                   | For the six months ended June 30,                                                             |                |
|---------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------|
|                                                   | 2026                                                                                          | 2025           |
|                                                   | <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                |
| Interest income                                   | 7,992.4                                                                                       | 8,517.9        |
| Interest expense                                  | (3,839.6)                                                                                     | (4,419.7)      |
| <b>Net interest income</b>                        | <b>4,152.8</b>                                                                                | <b>4,098.2</b> |
| Fee and commission income                         | 410.5                                                                                         | 364.0          |
| Fee and commission expense                        | (75.9)                                                                                        | (68.9)         |
| <b>Net fee and commission income</b>              | <b>334.6</b>                                                                                  | <b>295.1</b>   |
| Net gains arising from financial investments      | 719.4                                                                                         | 959.9          |
| Other operating income                            | 14.6                                                                                          | (10.7)         |
| <b>Operating income</b>                           | <b>5,221.4</b>                                                                                | <b>5,342.5</b> |
| Operating expenses                                | (1,418.7)                                                                                     | (1,451.6)      |
| Impairment losses on assets                       | (3,395.3)                                                                                     | (3,571.2)      |
| Share of profits of associates                    | 1.3                                                                                           | (2.8)          |
| <b>Profit before taxation</b>                     | <b>408.7</b>                                                                                  | <b>316.9</b>   |
| Income tax                                        | (17.9)                                                                                        | 61.6           |
| <b>Net profit for the period</b>                  | <b>390.8</b>                                                                                  | <b>378.5</b>   |
| <b>Net profit for the period attributable to:</b> |                                                                                               |                |
| <b>Shareholders of the Bank</b>                   | <b>386.7</b>                                                                                  | <b>364.0</b>   |
| <b>Non-controlling interests</b>                  | <b>4.1</b>                                                                                    | <b>14.5</b>    |

# Management Discussion and Analysis

## 3.1 Net interest income, net interest spread and net interest margin

During the reporting period, the Group achieved a net interest income of RMB4,153 million, representing a year-on-year increase of RMB55 million or 1.3%. This was mainly due to the combined effect of a decrease in the average annualized interest rate of interest-bearing liabilities and a decrease in the average annualized yield of interest-earning assets.

During the reporting period, the average balance of interest-earning assets and interest-bearing liabilities, the interest income and expenses of these assets and liabilities, and the average annualized yield of interest-earning assets and the average annualized interest rate of interest-bearing liabilities of the Group are as follows:

|                                                                                               | For the six months ended June 30, |                         |                                                           |                  |                         |                                                           |
|-----------------------------------------------------------------------------------------------|-----------------------------------|-------------------------|-----------------------------------------------------------|------------------|-------------------------|-----------------------------------------------------------|
|                                                                                               | 2026                              |                         |                                                           | 2025             |                         |                                                           |
|                                                                                               | Average balance                   | Interest income/expense | Average annualized yield/interest rate (%) <sup>(1)</sup> | Average balance  | Interest income/expense | Average annualized yield/interest rate (%) <sup>(1)</sup> |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                                   |                         |                                                           |                  |                         |                                                           |
| <b>Interest-earning assets</b>                                                                |                                   |                         |                                                           |                  |                         |                                                           |
| Loans and advances to customers                                                               | 325,735.9                         | 5,981.2                 | 3.67                                                      | 314,933.5        | 6,423.8                 | 4.08                                                      |
| Financial investments <sup>(2)</sup>                                                          | 122,919.7                         | 1,688.9                 | 2.75                                                      | 123,015.7        | 1,703.9                 | 2.77                                                      |
| Financial assets held under resale agreements                                                 | 12,191.2                          | 84.2                    | 1.38                                                      | 17,049.3         | 144.3                   | 1.69                                                      |
| Balances with the central bank <sup>(3)</sup>                                                 | 24,620.1                          | 184.7                   | 1.50                                                      | 24,762.1         | 181.7                   | 1.47                                                      |
| Deposits with banks and other financial institutions <sup>(4)</sup>                           | 6,532.6                           | 53.4                    | 1.63                                                      | 11,803.0         | 64.2                    | 1.09                                                      |
| <b>Total interest-earning assets</b>                                                          | <b>491,999.5</b>                  | <b>7,992.4</b>          | <b>3.25</b>                                               | <b>491,563.6</b> | <b>8,517.9</b>          | <b>3.47</b>                                               |
| <b>Interest-bearing liabilities</b>                                                           |                                   |                         |                                                           |                  |                         |                                                           |
| Customer deposits                                                                             | 403,042.0                         | 3,107.1                 | 1.54                                                      | 376,907.0        | 3,467.3                 | 1.84                                                      |
| Deposits from banks and other financial institutions <sup>(5)</sup>                           | 8,382.0                           | 122.7                   | 2.93                                                      | 16,733.3         | 114.5                   | 1.37                                                      |
| Financial assets sold under repurchase agreements                                             | 17,734.8                          | 113.7                   | 1.28                                                      | 18,701.4         | 152.8                   | 1.63                                                      |
| Debt securities issued <sup>(6)</sup>                                                         | 40,999.3                          | 341.9                   | 1.67                                                      | 51,070.6         | 493.0                   | 1.93                                                      |
| Borrowings from the central bank                                                              | 20,812.6                          | 150.7                   | 1.45                                                      | 20,179.3         | 186.2                   | 1.85                                                      |
| Lease liabilities                                                                             | 254.9                             | 3.5                     | 2.75                                                      | 288.9            | 5.9                     | 4.08                                                      |
| <b>Total interest-bearing liabilities</b>                                                     | <b>491,225.6</b>                  | <b>3,839.6</b>          | <b>1.56</b>                                               | <b>483,880.5</b> | <b>4,419.7</b>          | <b>1.83</b>                                               |
| <b>Net interest income</b>                                                                    |                                   |                         | <b>4,152.8</b>                                            |                  |                         | <b>4,098.2</b>                                            |
| <b>Net interest spread (%)<sup>(7)</sup></b>                                                  |                                   |                         | <b>1.69</b>                                               |                  |                         | <b>1.64</b>                                               |
| <b>Net interest margin (%)<sup>(8)</sup></b>                                                  |                                   |                         | <b>1.69</b>                                               |                  |                         | <b>1.67</b>                                               |

# Management Discussion and Analysis

## Notes:

- (1) Calculated by dividing interest income/expense by average balance.
- (2) Consists of the financial investments measured at amortised cost and at fair value through other comprehensive income.
- (3) Consists primarily of statutory deposit reserves and surplus deposit reserves.
- (4) Consists of deposits with banks and other financial institutions and placements with banks and other financial institutions.
- (5) Consists of deposits from banks and other financial institutions and placements from banks and other financial institutions.
- (6) Consists of issued financial bonds and interbank negotiable certificates of deposit.
- (7) Calculated as the difference between the average annualized yield on total interest-earning assets and the average annualized interest rate of total interest-bearing liabilities.
- (8) Calculated by dividing net interest income by the daily average balance of total interest-earning assets.

The following table sets forth the changes in interest income and interest expenses of the Group due to changes in scale and interest rates during the period indicated. The change in scale is measured by the change in the average balance of interest-earning assets and interest-bearing liabilities, while the change in interest rates is measured by the change in the average interest rates of interest-earning assets and interest-bearing liabilities. The combined effect of scale and interest rates is included in interest rate changes.

| For the six months ended June 30,<br>Changes in 2026 vs. 2025<br>Reasons for increase/(decrease)  |                      |                     |                                          |
|---------------------------------------------------------------------------------------------------|----------------------|---------------------|------------------------------------------|
|                                                                                                   | Scale <sup>(1)</sup> | Rate <sup>(2)</sup> | Net increase/<br>decrease <sup>(3)</sup> |
| <i>(All amounts expressed in millions of RMB<br/>except percentages, unless otherwise stated)</i> |                      |                     |                                          |
| <b>Interest-earning assets</b>                                                                    |                      |                     |                                          |
| Loans and advances to customers                                                                   | 225.2                | (667.8)             | (442.6)                                  |
| Financial investment                                                                              | (2.7)                | (12.3)              | (15.0)                                   |
| Financial assets held under resale agreements                                                     | (41.2)               | (18.9)              | (60.1)                                   |
| Balances with the central bank <sup>(4)</sup>                                                     | (0.7)                | 3.7                 | 3.0                                      |
| Deposits with banks and other financial institutions <sup>(5)</sup>                               | (28.4)               | 17.6                | (10.8)                                   |
| <b>Change in interest income</b>                                                                  | <b>152.2</b>         | <b>(677.7)</b>      | <b>(525.5)</b>                           |
| <b>Interest-bearing liabilities</b>                                                               |                      |                     |                                          |
| Customer deposits                                                                                 | 244.4                | (604.6)             | (360.2)                                  |
| Deposits from banks and other financial institutions <sup>(6)</sup>                               | (57.2)               | 65.4                | 8.2                                      |
| Financial assets sold under repurchase agreements                                                 | (8.1)                | (31.0)              | (39.1)                                   |
| Debt securities issued <sup>(7)</sup>                                                             | (97.8)               | (53.3)              | (151.1)                                  |
| Borrowing from the central bank                                                                   | 6.1                  | (41.6)              | (35.5)                                   |
| Lease liabilities                                                                                 | (0.7)                | (1.7)               | (2.4)                                    |
| <b>Change in interest expenses</b>                                                                | <b>86.7</b>          | <b>(666.8)</b>      | <b>(580.1)</b>                           |
| <b>Change in net interest income</b>                                                              | <b>65.5</b>          | <b>(10.9)</b>       | <b>54.6</b>                              |

# Management Discussion and Analysis

## Notes:

- (1) Represents the average balance of the reporting period deducting the average balance of the previous period, multiplied by the average annualized yield/interest rate of the previous period.
- (2) Represents the average annualized yield/interest rate of the reporting period deducting the average annualized yield/interest rate of the previous period, multiplied by the average balance for the reporting period.
- (3) Represents interest income/expense during the reporting period deducting interest income/expense from the previous period.
- (4) Consists primarily of statutory deposit reserves and surplus deposit reserves.
- (5) Consists of deposits with banks and other financial institutions and placements with banks and other financial institutions.
- (6) Consists of deposits from banks and other financial institutions and placements from banks and other financial institutions.
- (7) Consists of issued financial bonds and interbank negotiable certificates of deposit.

## 3.2 Interest income

In the first half of 2026, the Group continued to carry out and implement the national decisions and arrangements on reducing fees and making interest concessions, actively introduced measures to benefit enterprises and the people, further reduced the operating costs of the real economy and the burden on financial consumers and strived to improve the quality and efficiency of financial services. During the reporting period, the Group achieved interest income of RMB7,992 million, representing a year-on-year decrease of RMB526 million or 6.2%. The decrease in interest income was mainly due to the decrease in the average yield of interest-earning assets, partially offset by an increase in the average balances. During the reporting period, the increase in the average balance of interest-earning assets was mainly due to the increase in the loans originated by the Group in line with the business development; the decrease in the average annualized yield was mainly due to the decreased annualized yields on loans and advances to customers and financial investment business as a result of the advancement of interest rate marketization and the downward trend of the macro market interest rate, and the fact that the Group actively implemented various national policies on reducing fees and making interest concessions.

# Management Discussion and Analysis

## 3.2.1 Interest income from loans and advances to customers

During the reporting period, the Group's interest income from loans and advances to customers was RMB5,981 million, a year-on-year decrease of RMB443 million or 6.9%, primarily due to a decrease in the average annualized yield on customer loans and advances, which was partially offset by an increase in the average balance.

The following table sets forth the average balance, interest income and average annualized yield of various components of loans and advances to customers of the Group in the period indicated.

|                                                                                               | For the six months ended June 30, |                 |                              |                  |                 |                              |
|-----------------------------------------------------------------------------------------------|-----------------------------------|-----------------|------------------------------|------------------|-----------------|------------------------------|
|                                                                                               | 2026                              |                 |                              | 2025             |                 |                              |
|                                                                                               | Average balance                   | Interest income | Average annualized yield (%) | Average balance  | Interest income | Average annualized yield (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                                   |                 |                              |                  |                 |                              |
| Corporate loans and advances                                                                  | 218,026.7                         | 4,313.2         | 3.96                         | 202,371.4        | 4,393.3         | 4.34                         |
| Retail loans and advances                                                                     | 75,143.1                          | 1,498.9         | 3.99                         | 82,668.4         | 1,847.0         | 4.47                         |
| Discounted bills                                                                              | 32,566.1                          | 169.1           | 1.04                         | 29,893.7         | 183.5           | 1.23                         |
| <b>Total</b>                                                                                  | <b>325,735.9</b>                  | <b>5,981.2</b>  | <b>3.67</b>                  | <b>314,933.5</b> | <b>6,423.8</b>  | <b>4.08</b>                  |

## 3.2.2 Interest income from financial investments

During the reporting period, interest income from financial investments of the Group amounted to RMB1,689 million, which remained stable compared to the same period last year.

## 3.2.3 Interest income from financial assets held under resale agreements

During the reporting period, interest income from financial assets held under resale agreements of the Group amounted to RMB84 million, representing a year-on-year decrease of RMB60 million, mainly due to the decrease in the average balance of the financial assets held under resale agreements and the decrease of average annualized yield.

## 3.2.4 Interest income from balances with the central bank

During the reporting period, interest income from balances with the central bank of the Group was RMB185 million, which remained stable compared to the same period last year.

## 3.2.5 Interest income from deposits with banks and other financial institutions

During the reporting period, the interest income from deposits with banks and other financial institutions of the Group was RMB53 million, representing a year-on-year decrease of RMB11 million, mainly due to the decrease in the average balance of the Group's deposits with banks and other financial institutions.

## 3.3 Interest expense

During the reporting period, interest expense of the Group amounted to RMB3,840 million, representing a year-on-year decrease of RMB580 million or 13.1%, mainly due to a decrease in the interest expense on customer deposits as a result of the decreased average annualized interest rate of customer deposits.

# Management Discussion and Analysis

## 3.3.1 Interest expense on customer deposits

During the reporting period, interest expense on customer deposits of the Group amounted to RMB3,107 million, representing a year-on-year decrease of RMB360 million or 10.4%, mainly due to the decrease in the average annualized interest rate of customer deposits, partially offset by the increase in the average balance of customer deposits. The decrease in the average annualized interest rate of customer deposits was mainly because the Group reduced interest rate for deposits according to the banking market conditions; the increase in the average balance of customer deposits was mainly due to the overall growth in the scale of the deposit business as a result of progressive customer expansion by the Group.

The following table sets forth the average balance, interest expense and average annualized interest rate for each component of the Group's customer deposits in the period indicated.

|                                                                                               | For the six months ended June 30, |                  |                                      |                  |                  |                                      |
|-----------------------------------------------------------------------------------------------|-----------------------------------|------------------|--------------------------------------|------------------|------------------|--------------------------------------|
|                                                                                               | 2026                              |                  |                                      | 2025             |                  |                                      |
|                                                                                               | Average balance                   | Interest expense | Average annualized interest rate (%) | Average balance  | Interest expense | Average annualized interest rate (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                                   |                  |                                      |                  |                  |                                      |
| <b>Corporate deposits</b>                                                                     |                                   |                  |                                      |                  |                  |                                      |
| Demand                                                                                        | 73,407.0                          | 214.1            | 0.58                                 | 73,646.4         | 295.8            | 0.80                                 |
| Time                                                                                          | 54,963.5                          | 440.4            | 1.60                                 | 60,434.1         | 624.8            | 2.07                                 |
| Pledged deposits                                                                              | 32,160.2                          | 147.6            | 0.92                                 | 30,495.5         | 178.6            | 1.17                                 |
| Subtotal                                                                                      | 160,530.7                         | 802.1            | 1.00                                 | 164,576.0        | 1,099.2          | 1.34                                 |
| <b>Personal deposits</b>                                                                      |                                   |                  |                                      |                  |                  |                                      |
| Demand                                                                                        | 26,358.9                          | 6.7              | 0.05                                 | 25,964.5         | 11.2             | 0.09                                 |
| Time                                                                                          | 213,715.9                         | 2,266.5          | 2.12                                 | 184,276.2        | 2,325.8          | 2.52                                 |
| Subtotal                                                                                      | 240,074.8                         | 2,273.2          | 1.89                                 | 210,240.7        | 2,337.0          | 2.22                                 |
| <b>Convertible negotiated deposits</b>                                                        | 2,000.0                           | 31.8             | 3.18                                 | 2,000.0          | 31.1             | 3.11                                 |
| <b>Others</b>                                                                                 | 436.5                             | –                | –                                    | 90.3             | –                | –                                    |
| <b>Total customer deposits</b>                                                                | <b>403,042.0</b>                  | <b>3,107.1</b>   | <b>1.54</b>                          | <b>376,907.0</b> | <b>3,467.3</b>   | <b>1.84</b>                          |

# Management Discussion and Analysis

## **3.3.2 Interest expense on deposits from banks and other financial institutions**

During the reporting period, interest expense on deposits from banks and other financial institutions of the Group was RMB123 million, representing a year-on-year increase of RMB8 million or 7.2%, mainly due to the increase in the average annualized interest rate of the Group's deposits from banks and other financial institutions.

## **3.3.3 Interest expense on financial assets sold under repurchase agreements**

During the reporting period, interest expense on financial assets sold under repurchase agreements of the Group amounted to RMB114 million, representing a year-on-year decrease of RMB39 million or 25.6%, mainly due to the decrease in the average balance of the Group's financial assets sold under repurchase agreements and a decrease in the average annualized interest rate.

## **3.3.4 Interest expense on debt securities issued**

During the reporting period, interest expense on the issued debt securities of the Group amounted to RMB342 million, representing a year-on-year decrease of RMB151 million or 30.6%, mainly due to the combined effect of the decrease in the average balance of the Group's debt securities issued and the decrease in the average annualized interest rate.

## **3.3.5 Interest expense on borrowings from the central bank**

During the reporting period, interest expense on borrowings from the central bank of the Group amounted to RMB151 million, representing a year-on-year decrease of RMB36 million or 19.1%, mainly due to the decrease in the average annualized interest rate of the Group's borrowings from the central bank.

# Management Discussion and Analysis

## 3.4 Non-interest income

### 3.4.1 Net fee and commission income

During the reporting period, the net fee and commission income of the Group amounted to RMB335 million, representing a year-on-year increase of RMB40 million or 13.4%.

The following table sets forth the amount, amount of change and percentage of change in each component of net fee and commission income of the Group in the period indicated.

|                                                                                               | For the six months ended June 30, |              |                  |                          |
|-----------------------------------------------------------------------------------------------|-----------------------------------|--------------|------------------|--------------------------|
|                                                                                               | 2026                              | 2025         | Amount of change | Percentage of change (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                                   |              |                  |                          |
| <b>Fee and commission income</b>                                                              |                                   |              |                  |                          |
| Settlement and clearing fees                                                                  | 175.9                             | 156.7        | 19.2             | 12.3                     |
| Credit commitments and financial guarantees fees                                              | 51.7                              | 77.3         | (25.6)           | (33.1)                   |
| Agency service fees                                                                           | 59.9                              | 66.8         | (6.9)            | (10.3)                   |
| Others                                                                                        | 123.0                             | 63.2         | 59.8             | 94.6                     |
| Subtotal                                                                                      | 410.5                             | 364.0        | 46.5             | 12.8                     |
| <b>Fee and commission expense</b>                                                             |                                   |              |                  |                          |
| Transaction fees                                                                              | (47.5)                            | (47.7)       | 0.2              | (0.4)                    |
| Settlement fees                                                                               | (13.8)                            | (18.9)       | 5.1              | (27.0)                   |
| Others                                                                                        | (14.6)                            | (2.3)        | (12.3)           | 534.8                    |
| Subtotal                                                                                      | (75.9)                            | (68.9)       | (7.0)            | 10.2                     |
| <b>Net fee and commission income</b>                                                          | <b>334.6</b>                      | <b>295.1</b> | <b>39.5</b>      | <b>13.4</b>              |

# Management Discussion and Analysis

## 3.4.2 Net gains arising from financial investments

During the reporting period, net gains arising from financial investments of the Group reached RMB719 million, representing a year-on-year decrease of RMB241 million, mainly due to the decrease in the Group's investment yield.

## 3.5 Operating expenses

During the reporting period, operating expenses of the Group amounted to RMB1,419 million, representing a year-on-year decrease of RMB33 million or 2.3%, which was primarily due to the Group's proactive implementation of cost-saving and efficiency-enhancing measures.

The following table sets forth the amount, amount of change and percentage of change for each component of operating expenses of the Group in the period indicated.

|                                                                    | For the six months ended June 30,                                                                 |         |                     |                                |
|--------------------------------------------------------------------|---------------------------------------------------------------------------------------------------|---------|---------------------|--------------------------------|
|                                                                    | 2026                                                                                              | 2025    | Amount<br>of change | Percentage<br>of change<br>(%) |
|                                                                    | <i>(All amounts expressed in millions of RMB<br/>except percentages, unless otherwise stated)</i> |         |                     |                                |
| Staff costs                                                        | <b>843.2</b>                                                                                      | 777.4   | 65.8                | 8.5                            |
| General and administrative expenses                                | <b>267.6</b>                                                                                      | 310.6   | (43.0)              | (13.8)                         |
| Depreciation and amortization<br>(excluding investment properties) | <b>212.6</b>                                                                                      | 238.9   | (26.3)              | (11.0)                         |
| Tax and surcharges                                                 | <b>46.2</b>                                                                                       | 73.6    | (27.4)              | (37.2)                         |
| Depreciation on right-of-use assets                                | <b>49.1</b>                                                                                       | 51.1    | (2.0)               | (3.9)                          |
| <b>Total operating expenses</b>                                    | <b>1,418.7</b>                                                                                    | 1,451.6 | (32.9)              | (2.3)                          |

# Management Discussion and Analysis

## 3.6 Impairment losses on assets

During the reporting period, the Group's impairment losses on assets were RMB3,395 million, representing a year-on-year decrease of RMB176 million or 4.9%.

The following table sets forth the amounts and their changes for each component of impairment losses on assets of the Group in the period indicated.

|                                                   | For the six months ended June 30,                                                             |                |                  |
|---------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------|------------------|
|                                                   | 2026                                                                                          | 2025           | Amount of change |
|                                                   | <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                |                  |
| Loans and advances to customers at amortised cost | 3,324.8                                                                                       | 3,490.6        | (165.8)          |
| Loans and advances to customers at FVOCI          | (1.2)                                                                                         | (5.6)          | 4.4              |
| Financial investments measured at amortised cost  | 124.2                                                                                         | (91.3)         | 215.5            |
| Financial investments measured at FVOCI           | 1.1                                                                                           | 0.2            | 0.9              |
| Other <sup>(1)</sup>                              | (53.6)                                                                                        | 177.3          | (230.9)          |
| <b>Total impairment losses on assets</b>          | <b>3,395.3</b>                                                                                | <b>3,571.2</b> | <b>(175.9)</b>   |

Note:

- (1) Consists of placements with banks and other financial institutions, deposits with banks and other financial institutions, financial assets held under resale agreements, interests receivable, other receivables, repossessed assets, credit commitments and financial guarantees.

## 3.7 Income tax

The following table sets forth the amounts and their changes for each component of income tax of the Group in the period indicated.

|                         | For the six months ended June 30,                                                             |               |                  |
|-------------------------|-----------------------------------------------------------------------------------------------|---------------|------------------|
|                         | 2026                                                                                          | 2025          | Amount of change |
|                         | <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |               |                  |
| Current income tax      | 233.1                                                                                         | 404.7         | (171.6)          |
| Tax filing differences  | (88.5)                                                                                        | 138.8         | (227.3)          |
| Deferred tax            | (126.7)                                                                                       | (605.1)       | 478.4            |
| <b>Total income tax</b> | <b>17.9</b>                                                                                   | <b>(61.6)</b> | <b>79.5</b>      |

# Management Discussion and Analysis

## 4. ANALYSIS OF MAJOR FINANCIAL POSITION ITEMS

### 4.1 Assets

As of the end of the reporting period, total assets of the Group were RMB534,274 million, representing an increase of RMB10,839 million or 2.1% as compared to the end of last year, mainly due to the increases in the Group's loans and advances to customers and financial investments.

The following table sets forth, as of the dates indicated, the amount of each component of assets of the Group and the percentage of total assets.

|                                                        | As of June 30, 2026                                                                           |                       | As of December 31, 2025 |                       |
|--------------------------------------------------------|-----------------------------------------------------------------------------------------------|-----------------------|-------------------------|-----------------------|
|                                                        | Amount                                                                                        | % of total amount (%) | Amount                  | % of total amount (%) |
|                                                        | <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                       |                         |                       |
| Gross loans and advances to customers                  | 333,367.4                                                                                     | 62.4                  | 328,842.7               | 62.8                  |
| Accrued interest on loans and advances to customers    | 2,425.4                                                                                       | 0.5                   | 2,087.2                 | 0.4                   |
| Less: Allowances for impairment losses                 | (10,698.9)                                                                                    | (2.0)                 | (9,643.6)               | (1.8)                 |
| Net loans and advances to customers                    | 325,093.9                                                                                     | 60.9                  | 321,286.3               | 61.4                  |
| Financial investments, net                             | 155,040.3                                                                                     | 29.0                  | 150,943.4               | 28.8                  |
| Cash and balances with the central bank                | 26,523.5                                                                                      | 5.0                   | 26,521.8                | 5.1                   |
| Deposits with banks and other financial institutions   | 3,928.6                                                                                       | 0.7                   | 4,674.5                 | 0.9                   |
| Placements with banks and other financial institutions | 3,399.9                                                                                       | 0.6                   | 1,060.3                 | 0.2                   |
| Financial assets held under resale agreements          | 4,714.6                                                                                       | 0.9                   | 3,279.4                 | 0.6                   |
| Interests in associates                                | 148.1                                                                                         | —                     | 145.2                   | —                     |
| Other assets <sup>(1)</sup>                            | 15,424.9                                                                                      | 2.9                   | 15,523.4                | 3.0                   |
| <b>Total assets</b>                                    | <b>534,273.8</b>                                                                              | <b>100.0</b>          | <b>523,434.6</b>        | <b>100.0</b>          |

Note:

(1) Consists of property and equipment, right-of-use assets, deferred tax assets and others.

# Management Discussion and Analysis

## 4.1.1 Loans and advances to customers

As of the end of the reporting period, the gross loans and advances to customers of the Group amounted to RMB333,367 million, representing an increase of RMB4,525 million or 1.4%, as compared to the end of last year, primarily due to the stable growth in our corporate loans.

The following table sets forth, as of the dates indicated, the distribution of loans and advances to customers of the Group by business type.

|                                                                                               | As of June 30, 2026 |                       | As of December 31, 2025 |                       |
|-----------------------------------------------------------------------------------------------|---------------------|-----------------------|-------------------------|-----------------------|
|                                                                                               | Amount              | % of total amount (%) | Amount                  | % of total amount (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                     |                       |                         |                       |
| Corporate loans and advances                                                                  | 225,715.2           | 67.7                  | 218,420.9               | 66.4                  |
| Retail loans and advances                                                                     | 75,642.9            | 22.7                  | 80,089.8                | 24.4                  |
| Discounted bills                                                                              | 32,009.3            | 9.6                   | 30,332.0                | 9.2                   |
| <b>Gross loans and advances to customers</b>                                                  | <b>333,367.4</b>    | <b>100.0</b>          | <b>328,842.7</b>        | <b>100.0</b>          |

### (1) Corporate loans and advances

As of the end of the reporting period, the gross corporate loans and advances of the Group amounted to RMB225,715 million, representing an increase of RMB7,294 million or 3.3%, as compared to the end of last year, mainly due to the fact that the Group actively expanded the corporate credit issuance to support the real economy.

The following table sets forth, as of the dates indicated, the distribution of corporate loans and advances of the Group by product type.

|                                                                                               | As of June 30, 2026 |                       | As of December 31, 2025 |                       |
|-----------------------------------------------------------------------------------------------|---------------------|-----------------------|-------------------------|-----------------------|
|                                                                                               | Amount              | % of total amount (%) | Amount                  | % of total amount (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                     |                       |                         |                       |
| Working capital loans                                                                         | 132,730.2           | 58.8                  | 124,611.5               | 57.0                  |
| Fixed asset loans                                                                             | 66,858.5            | 29.6                  | 66,094.6                | 30.3                  |
| Trade finance loans                                                                           | 23,597.9            | 10.5                  | 24,384.4                | 11.2                  |
| Others                                                                                        | 2,528.6             | 1.1                   | 3,330.4                 | 1.5                   |
| <b>Total corporate loans and advances</b>                                                     | <b>225,715.2</b>    | <b>100.0</b>          | <b>218,420.9</b>        | <b>100.0</b>          |

## Management Discussion and Analysis

The following table sets forth, as of the dates indicated, the distribution of corporate loans and advances of the Group by size of corporate banking customers.

|                                                                                               | As of June 30, 2026 |                       | As of December 31, 2025 |                       |
|-----------------------------------------------------------------------------------------------|---------------------|-----------------------|-------------------------|-----------------------|
|                                                                                               | Amount              | % of total amount (%) | Amount                  | % of total amount (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                     |                       |                         |                       |
| Large enterprise <sup>(1)</sup>                                                               | 19,287.9            | 8.5                   | 20,152.0                | 9.2                   |
| Medium enterprise <sup>(1)</sup>                                                              | 54,328.0            | 24.1                  | 56,037.5                | 25.7                  |
| Small enterprise <sup>(1)</sup>                                                               | 113,332.4           | 50.2                  | 108,702.8               | 49.8                  |
| Micro enterprise <sup>(1)</sup>                                                               | 38,049.9            | 16.9                  | 32,556.5                | 14.9                  |
| Others <sup>(2)</sup>                                                                         | 717.0               | 0.3                   | 972.1                   | 0.4                   |
| <b>Total corporate loans and advances</b>                                                     | <b>225,715.2</b>    | <b>100.0</b>          | <b>218,420.9</b>        | <b>100.0</b>          |

Notes:

(1) Classified in accordance with the classification criteria stipulated in the Classification Standards of Small and Medium Enterprises.

(2) Primarily includes the public institutions in the PRC.

### (2) Retail loans and advances

As of the end of the reporting period, total retail loans and advances of the Group amounted to RMB75,643 million.

The following table sets forth, as of the dates indicated, the distribution of retail loans and advances of the Group by product type.

|                                                                                               | As of June 30, 2026 |                       | As of December 31, 2025 |                       |
|-----------------------------------------------------------------------------------------------|---------------------|-----------------------|-------------------------|-----------------------|
|                                                                                               | Amount              | % of total amount (%) | Amount                  | % of total amount (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                     |                       |                         |                       |
| Residential mortgage loans                                                                    | 23,699.1            | 31.3                  | 25,622.2                | 32.0                  |
| Personal loans for business purposes                                                          | 31,025.9            | 41.0                  | 32,220.3                | 40.2                  |
| Personal loans for consumption                                                                | 17,141.3            | 22.7                  | 17,158.0                | 21.4                  |
| Credit card                                                                                   | 3,776.6             | 5.0                   | 5,089.3                 | 6.4                   |
| <b>Total retail loans and advances</b>                                                        | <b>75,642.9</b>     | <b>100.0</b>          | <b>80,089.8</b>         | <b>100.0</b>          |

### (3) Discounted bills

As of the end of the reporting period, discounted bills of the Group amounted to RMB32,009 million, representing an increase of RMB1,677 million or 5.5% as compared to the end of last year, mainly attributable to the Group's proactive adjustment of its strategy regarding the scale of bills held.

# Management Discussion and Analysis

## 4.1.2 Financial investments

As of the end of the reporting period, the total financial investments of the Group were RMB157,635 million, representing an increase of RMB3,890 million or 2.5% as compared to the end of last year, primarily due to the increase in the Group's investments in debt securities.

The following table sets forth the distribution of the Group's financial investments by investment intention as of the dates indicated.

|                                                                                               | As of June 30, 2026 |                       | As of December 31, 2025 |                       |
|-----------------------------------------------------------------------------------------------|---------------------|-----------------------|-------------------------|-----------------------|
|                                                                                               | Amount              | % of total amount (%) | Amount                  | % of total amount (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                     |                       |                         |                       |
| Financial investments at fair value through profit or loss                                    | 32,276.4            | 20.5                  | 32,869.1                | 21.4                  |
| Financial investments at fair value through other comprehensive income                        | 63,901.2            | 40.5                  | 54,376.2                | 35.4                  |
| Financial investments measured at amortised cost                                              | 61,457.3            | 39.0                  | 66,499.4                | 43.2                  |
| <b>Total financial investments</b>                                                            | <b>157,634.9</b>    | <b>100.0</b>          | <b>153,744.7</b>        | <b>100.0</b>          |

# Management Discussion and Analysis

The following table sets forth, as of the dates indicated, the distribution of financial investments of the Group.

|                                                                                               | As of June 30, 2026 |                       | As of December 31, 2025 |                       |
|-----------------------------------------------------------------------------------------------|---------------------|-----------------------|-------------------------|-----------------------|
|                                                                                               | Amount              | % of total amount (%) | Amount                  | % of total amount (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                     |                       |                         |                       |
| <b>Debt securities</b>                                                                        |                     |                       |                         |                       |
| Debt securities issued by government                                                          | 54,495.5            | 34.6                  | 58,992.5                | 38.4                  |
| Debt securities issued by policy banks                                                        | 50,997.0            | 32.4                  | 43,074.1                | 28.0                  |
| Debt securities issued by general corporates                                                  | 11,157.7            | 7.1                   | 11,277.8                | 7.3                   |
| Debt securities issued by commercial banks                                                    | 13,237.9            | 8.4                   | 8,940.2                 | 5.8                   |
| Subtotal                                                                                      | 129,888.1           | 82.5                  | 122,284.6               | 79.5                  |
| <b>Non-standard investment</b>                                                                |                     |                       |                         |                       |
| Trust beneficiary rights and asset management plans                                           | 10,012.1            | 6.4                   | 10,514.5                | 6.8                   |
| Other investments at fair value through profit or loss                                        | 3,915.2             | 2.5                   | 3,906.1                 | 2.5                   |
| Subtotal                                                                                      | 13,927.3            | 8.9                   | 14,420.6                | 9.3                   |
| <b>Other financial investments</b>                                                            |                     |                       |                         |                       |
| Fund investments                                                                              | 10,789.4            | 6.8                   | 13,766.5                | 9.0                   |
| Equity investments                                                                            | 1,800.0             | 1.1                   | 1,878.4                 | 1.2                   |
| Subtotal                                                                                      | 12,589.4            | 7.9                   | 15,644.9                | 10.2                  |
| <b>Accrued interest</b>                                                                       | 1,230.1             | 0.7                   | 1,394.6                 | 1.0                   |
| <b>Total financial investments</b>                                                            | 157,634.9           | 100.0                 | 153,744.7               | 100.0                 |
| Less: Allowances for impairment losses                                                        | (2,594.6)           |                       | (2,801.3)               |                       |
| <b>Financial investments, net</b>                                                             | 155,040.3           |                       | 150,943.4               |                       |

# Management Discussion and Analysis

## 4.1.3 Other Components of the Group's Assets

Other components of the Group's assets mainly include: (i) cash and balances with the central bank; (ii) deposits with banks and other financial institutions; (iii) placements with banks and other financial institutions; and (iv) financial assets held under resale agreements.

As of the end of the reporting period, the total amount of cash and balances with the central bank was RMB26,524 million, which remained stable compared to the end of last year.

As of the end of the reporting period, the total amount of deposits with banks and other financial institutions was RMB3,929 million, representing a decrease of RMB746 million as compared to the end of last year, mainly due to the Group's optimization of its asset structure in line with its asset-liability allocation strategy, leading to adjustments in deposits with banks and other financial institutions.

As of the end of the reporting period, the total amount of placements with banks and other financial institutions was RMB3,400 million, representing an increase of RMB2,340 million as compared to the end of last year, mainly due to optimization of the Group's asset structure and the adjustment of its placements with banks and other financial institutions according to its asset-liability allocation strategy.

As of the end of the reporting period, the total amount of financial assets held under resale agreements was RMB4,715 million, representing an increase of RMB1,435 million, as compared to the end of last year, mainly due to the Group's optimization of fund usage and the need to adjust its asset portfolio structure, leading to an increase in financial assets held under resale agreements.

## 4.2 Liabilities

As of the end of the reporting period, the total liabilities of the Group were RMB492,621 million, representing an increase of RMB17,809 million or 3.8% as compared to the end of last year, which was mainly due to the increase of customer deposits.

The following table sets forth, as of the dates indicated, the amount of each component of total liabilities of the Group and the percentage of total liabilities.

|                                                        | As of June 30, 2026                                                                           |                       | As of December 31, 2025 |                       |
|--------------------------------------------------------|-----------------------------------------------------------------------------------------------|-----------------------|-------------------------|-----------------------|
|                                                        | Amount                                                                                        | % of total amount (%) | Amount                  | % of total amount (%) |
|                                                        | <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                       |                         |                       |
| Borrowings from the central bank                       | 23,433.4                                                                                      | 4.8                   | 18,031.5                | 3.8                   |
| Customer deposits                                      | 419,377.7                                                                                     | 85.0                  | 405,067.1               | 85.3                  |
| Deposits from banks and other financial institutions   | 6,894.0                                                                                       | 1.4                   | 1,985.3                 | 0.4                   |
| Placements from banks and other financial institutions | 2,257.0                                                                                       | 0.5                   | 2,257.2                 | 0.5                   |
| Financial assets sold under repurchase agreements      | 1,837.6                                                                                       | 0.4                   | 939.4                   | 0.2                   |
| Debt securities issued                                 | 35,455.2                                                                                      | 7.2                   | 42,544.2                | 9.0                   |
| Other liabilities <sup>(1)</sup>                       | 3,365.8                                                                                       | 0.7                   | 3,987.1                 | 0.8                   |
| <b>Total liabilities</b>                               | <b>492,620.7</b>                                                                              | <b>100.0</b>          | <b>474,811.8</b>        | <b>100.0</b>          |

Note:

- (1) Consists of income tax payable, lease liabilities, deferred tax liabilities, provisions, salaries payable, other tax payables, payables to external companies, etc.

# Management Discussion and Analysis

## 4.2.1 Customer deposits

As of the end of the reporting period, the Group recorded total customer deposits of RMB419,378 million, representing an increase of RMB14,311 million or 3.5% as compared to the end of last year, of which time deposits accounted for 66.0% and demand deposits accounted for 23.7%.

The following table sets forth, as of the dates indicated, the distribution of customer deposits by product type of the Group.

|                                                                                               | As of June 30, 2026 |                       | As of December 31, 2025 |                       |
|-----------------------------------------------------------------------------------------------|---------------------|-----------------------|-------------------------|-----------------------|
|                                                                                               | Amount              | % of total amount (%) | Amount                  | % of total amount (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                     |                       |                         |                       |
| <b>Demand deposits</b>                                                                        |                     |                       |                         |                       |
| Corporate customers                                                                           | 73,449.0            | 17.5                  | 72,448.2                | 17.9                  |
| Individual customers                                                                          | 25,940.2            | 6.2                   | 27,864.1                | 6.9                   |
| Subtotal                                                                                      | 99,389.2            | 23.7                  | 100,312.3               | 24.8                  |
| <b>Time deposits</b>                                                                          |                     |                       |                         |                       |
| Corporate customers                                                                           | 57,250.9            | 13.7                  | 60,691.7                | 15.0                  |
| Individual customers                                                                          | 219,392.8           | 52.3                  | 200,951.2               | 49.6                  |
| Subtotal                                                                                      | 276,643.7           | 66.0                  | 261,642.9               | 64.6                  |
| <b>Pledged deposits</b>                                                                       | 33,881.7            | 8.1                   | 33,907.8                | 8.3                   |
| <b>Convertible negotiated deposits</b>                                                        | 2,000.0             | 0.5                   | 2,000.0                 | 0.5                   |
| <b>Other deposits<sup>(1)</sup></b>                                                           | 546.8               | 0.1                   | 265.0                   | 0.1                   |
| <b>Accrued interest</b>                                                                       | 6,916.3             | 1.6                   | 6,939.2                 | 1.7                   |
| <b>Total customer deposits</b>                                                                | <b>419,377.7</b>    | <b>100.0</b>          | <b>405,067.1</b>        | <b>100.0</b>          |

Note:

(1) Consists primarily of funds deposited with us for remittance and temporary deposits.

## 4.2.2 Borrowings from the central bank

As of the end of the reporting period, the Group's total borrowings from the central bank were RMB23,433 million, representing an increase of RMB5,402 million as compared to the end of last year, mainly due to the Group's efforts to strengthen liability management and optimize its liability structure, leading to an appropriate increase in borrowings from the central bank.

## 4.2.3 Deposits from banks and other financial institutions

As of the end of the reporting period, the Group's total deposits from banks and other financial institutions were RMB6,894 million, representing an increase of RMB4,909 million as compared to the end of last year, mainly due to the Group's strategic adjustment on the interbank liabilities structure portfolio, and a proper increase in deposits from banks and other financial institutions.

# Management Discussion and Analysis

## 4.2.4 Placements from banks and other financial institutions

As of the end of the reporting period, the placements from banks and other financial institutions of the Group amounted to RMB2,257 million, remaining stable compared to the end of the previous year.

## 4.2.5 Financial assets sold under repurchase agreements

As of the end of the reporting period, the Group's financial assets sold under repurchase agreements were RMB1,838 million, representing an increase of RMB898 million as compared to the end of last year, mainly due to the Group's efforts to strengthen liability management and optimize its liability structure, leading to changes in bonds and bills sold under repurchase agreements.

## 4.2.6 Debt securities issued

As of the end of the reporting period, the Group's debt securities issued were RMB35,455 million, representing a decrease of RMB7,089 million as compared to the end of last year, mainly due to the Group's enhancement of the active management on interbank liabilities and the adjustment to the issuance size of interbank certificates of deposit.

## 4.3 Equity

As of the end of the reporting period, the total equity of the Group amounted to RMB41,653 million, representing a decrease of RMB6,970 million, compared to the end of the previous year. The equity attributable to the Bank's shareholders amounted to RMB40,997 million, a decrease of RMB6,973 million, compared to the end of the previous year. This decrease was primarily due to the Group's redemption of perpetual capital bonds during the reporting period.

The following table sets forth the amounts of the various components of the Group's equity and their percentages of total amounts as of the dates indicated.

|                                                          | As of June 30, 2026                                                                           |                       | As of December 31, 2025 |                       |
|----------------------------------------------------------|-----------------------------------------------------------------------------------------------|-----------------------|-------------------------|-----------------------|
|                                                          | Amount                                                                                        | % of total amount (%) | Amount                  | % of total amount (%) |
|                                                          | <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                       |                         |                       |
| Share capital                                            | 2,847.4                                                                                       | 6.8                   | 2,847.4                 | 5.9                   |
| Other equity instruments                                 | 7,000.0                                                                                       | 16.8                  | 13,997.8                | 28.8                  |
| Share premium                                            | 11,647.0                                                                                      | 28.0                  | 11,649.1                | 24.0                  |
| Surplus reserve                                          | 4,615.0                                                                                       | 11.1                  | 4,615.0                 | 9.5                   |
| General reserve                                          | 6,112.3                                                                                       | 14.7                  | 6,112.3                 | 12.6                  |
| Investment revaluation reserve                           | 889.5                                                                                         | 2.1                   | 753.9                   | 1.6                   |
| Retained earnings                                        | 7,885.9                                                                                       | 18.9                  | 7,994.7                 | 16.3                  |
| <b>Equity attributable to equity holders of the Bank</b> | <b>40,997.1</b>                                                                               | <b>98.4</b>           | <b>47,970.2</b>         | <b>98.7</b>           |
| <b>Non-controlling interests</b>                         | <b>656.0</b>                                                                                  | <b>1.6</b>            | <b>652.6</b>            | <b>1.3</b>            |
| <b>Total equity</b>                                      | <b>41,653.1</b>                                                                               | <b>100.0</b>          | <b>48,622.8</b>         | <b>100.0</b>          |

# Management Discussion and Analysis

## 5. OFF-BALANCE SHEET COMMITMENTS

The following table sets forth the distribution of the amounts of the Group's off-balance sheet commitments as of the dates indicated.

|                                                                                                       | As of<br>June 30, 2026 | As of<br>December 31, 2025 |
|-------------------------------------------------------------------------------------------------------|------------------------|----------------------------|
| <i>(All amounts expressed in millions<br/>of RMB except percentages,<br/>unless otherwise stated)</i> |                        |                            |
| <b>Credit commitments</b>                                                                             |                        |                            |
| Acceptances                                                                                           | 53,662.9               | 56,898.4                   |
| Letters of credit                                                                                     | 20,429.7               | 21,121.4                   |
| Guarantees and letters of guarantees                                                                  | 12,534.3               | 9,313.7                    |
| Unused credit card commitments                                                                        | 6,758.6                | 6,653.9                    |
| <b>Total</b>                                                                                          | <b>93,385.5</b>        | <b>93,987.4</b>            |

As of the end of the reporting period, the Group's off-balance sheet commitments were RMB93,386 million, which remained stable compared to the end of last year. For details on off-balance sheet commitments, please refer to Note 41 to the financial statements of this interim report.

## 6. LOAN QUALITY ANALYSIS

As of the end of the reporting period, the gross loans and advances to customers of the Group was RMB333,367 million, representing an increase of RMB4,525 million or 1.4% as compared to the end of last year.

## Management Discussion and Analysis

### 6.1 Distribution of loans by five-category loan classification

The following table sets forth, as of the dates indicated, the distribution of loans and advances to customers of the Group by five-category loan classification.

|                                                                                               | As of June 30, 2026 |                       | As of December 31, 2025 |                       |
|-----------------------------------------------------------------------------------------------|---------------------|-----------------------|-------------------------|-----------------------|
|                                                                                               | Amount              | % of total amount (%) | Amount                  | % of total amount (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                     |                       |                         |                       |
| Normal                                                                                        | 307,842.9           | 92.34                 | 303,489.1               | 92.30                 |
| Special mention                                                                               | 19,496.2            | 5.85                  | 19,018.2                | 5.77                  |
| Substandard                                                                                   | 2,106.0             | 0.63                  | 2,435.5                 | 0.74                  |
| Doubtful                                                                                      | 1,089.7             | 0.33                  | 1,337.1                 | 0.41                  |
| Loss                                                                                          | 2,832.6             | 0.85                  | 2,562.8                 | 0.78                  |
| <b>Gross loans and advances to customers</b>                                                  | <b>333,367.4</b>    | <b>100.00</b>         | <b>328,842.7</b>        | <b>100.00</b>         |
| <b>Non-performing loan ratio (%)<sup>(1)</sup></b>                                            |                     | <b>1.81</b>           |                         | <b>1.93</b>           |

Note:

(1) Non-performing loan ratio is calculated by dividing the total non-performing loans by the gross loans and advances to customers.

Based on the five-category loan classification system, the Group's non-performing loans are classified into substandard loans, doubtful loans and loss loans.

As of the end of the reporting period, the Group's total normal and special mention loans amounted to RMB327,339 million, accounting for 98.19%; the total non-performing loans amounted to RMB6,028 million, the non-performing loan ratio was 1.81%, representing a decrease of 0.12 percentage points from the end of the previous year.

### 6.2 Distribution of loans and non-performing loans classified by business type

The following table sets forth, as of the dates indicated, the distribution of loans and non-performing loans of the Group by business type.

|                                                                                               | As of June 30, 2026 |                       |                            | As of December 31, 2025 |                       |                            |
|-----------------------------------------------------------------------------------------------|---------------------|-----------------------|----------------------------|-------------------------|-----------------------|----------------------------|
|                                                                                               | Amount              | % of total amount (%) | Non-performing Loan amount | Amount                  | % of total amount (%) | Non-performing Loan amount |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                     |                       |                            |                         |                       |                            |
| Corporate loans and advances                                                                  | 225,715.2           | 67.7                  | 3,547.5                    | 218,420.9               | 66.4                  | 4,010.6                    |
| Retail loans and advances                                                                     | 75,642.9            | 22.7                  | 2,480.8                    | 80,089.8                | 24.4                  | 2,324.8                    |
| Discounted bills                                                                              | 32,009.3            | 9.6                   | –                          | 30,332.0                | 9.2                   | –                          |
| <b>Gross loans and advances to customers</b>                                                  | <b>333,367.4</b>    | <b>100.0</b>          | <b>6,028.3</b>             | <b>328,842.7</b>        | <b>100.0</b>          | <b>6,335.4</b>             |

## Management Discussion and Analysis

### 6.3 Distribution of loans classified by industry

The following table sets forth, as of the dates indicated, the distribution of loans of the Group by industry.

|                                                                                               | As of June 30, 2026 |                       | As of December 31, 2025 |                       |
|-----------------------------------------------------------------------------------------------|---------------------|-----------------------|-------------------------|-----------------------|
|                                                                                               | Amount              | % of total amount (%) | Amount                  | % of total amount (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                     |                       |                         |                       |
| Manufacturing                                                                                 | 54,741.0            | 16.4                  | 53,182.8                | 16.2                  |
| Wholesale and retail                                                                          | 48,852.4            | 14.7                  | 46,066.5                | 13.9                  |
| Leasing and commercial services                                                               | 31,286.7            | 9.4                   | 30,424.4                | 9.3                   |
| Construction                                                                                  | 27,513.7            | 8.3                   | 25,222.9                | 7.7                   |
| Real estate                                                                                   | 19,383.8            | 5.8                   | 21,043.3                | 6.4                   |
| Agriculture, forestry, animal husbandry and fishery                                           | 9,417.3             | 2.8                   | 8,264.0                 | 2.5                   |
| Water conservancy, environment and public utility management                                  | 9,358.7             | 2.8                   | 9,800.0                 | 3.0                   |
| Production and supply of electricity, heating, gas and water                                  | 5,157.7             | 1.6                   | 3,881.9                 | 1.2                   |
| Education                                                                                     | 3,772.4             | 1.1                   | 3,954.6                 | 1.2                   |
| Accommodation and food services                                                               | 3,412.5             | 1.0                   | 3,096.5                 | 0.9                   |
| Others                                                                                        | 12,819.0            | 3.8                   | 13,484.0                | 4.1                   |
| <b>Total corporate loans and advances</b>                                                     | <b>225,715.2</b>    | <b>67.7</b>           | <b>218,420.9</b>        | <b>66.4</b>           |
| <b>Total retail loans and advances</b>                                                        | <b>75,642.9</b>     | <b>22.7</b>           | <b>80,089.8</b>         | <b>24.4</b>           |
| <b>Discounted bills</b>                                                                       | <b>32,009.3</b>     | <b>9.6</b>            | <b>30,332.0</b>         | <b>9.2</b>            |
| <b>Gross loans and advances to customers</b>                                                  | <b>333,367.4</b>    | <b>100.0</b>          | <b>328,842.7</b>        | <b>100.0</b>          |

As of the end of the reporting period, the top three industries by proportion of the Group's corporate loans and advances are manufacturing, wholesale and retail, leasing and commercial services. Among them, the amount of loans and advances to manufacturing increased by RMB1,558 million or 2.9% as compared to the end of last year; the amount of loans and advances to the wholesale and retail increased by RMB2,786 million or 6.0% as compared to the end of last year; the amount of loans and advances to the leasing and commercial services increased by RMB862 million or 2.8% as compared to the end of last year.

## Management Discussion and Analysis

### 6.4 Distribution of loans and non-performing loans classified by guarantee type

The following table sets forth, as of the dates indicated, the distribution of loans and non-performing loans of the Group by guarantee type.

|                                                                                               | As of June 30, 2026 |                       |                            | As of December 31, 2025 |                       |                            |
|-----------------------------------------------------------------------------------------------|---------------------|-----------------------|----------------------------|-------------------------|-----------------------|----------------------------|
|                                                                                               | Amount              | % of total amount (%) | Non-performing loan amount | Amount                  | % of total amount (%) | Non-performing loan amount |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                     |                       |                            |                         |                       |                            |
| Guaranteed loans                                                                              | 124,091.2           | 37.2                  | 1,905.3                    | 120,295.6               | 36.6                  | 1,597.8                    |
| Collateralized loans                                                                          | 87,530.5            | 26.2                  | 2,774.4                    | 88,026.6                | 26.8                  | 3,090.8                    |
| Pledged loans                                                                                 | 71,530.8            | 21.5                  | 181.6                      | 70,501.4                | 21.4                  | 415.7                      |
| Unsecured loans                                                                               | 50,214.9            | 15.1                  | 1,167.0                    | 50,019.1                | 15.2                  | 1,231.1                    |
| <b>Total</b>                                                                                  | <b>333,367.4</b>    | <b>100.0</b>          | <b>6,028.3</b>             | <b>328,842.7</b>        | <b>100.0</b>          | <b>6,335.4</b>             |

### 6.5 Distribution of loans classified by region

The following table sets forth, as of the dates indicated, the distribution of loans of the Group by region.

|                                                                                               | As of June 30, 2026 |                       | As of December 31, 2025 |                       |
|-----------------------------------------------------------------------------------------------|---------------------|-----------------------|-------------------------|-----------------------|
|                                                                                               | Amount              | % of total amount (%) | Amount                  | % of total amount (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                     |                       |                         |                       |
| Jiangxi Province                                                                              | 282,345.6           | 84.7                  | 279,524.0               | 85.0                  |
| Including: Jiujiang City                                                                      | 107,895.1           | 32.4                  | 107,948.2               | 32.8                  |
| Guangdong Province                                                                            | 24,920.8            | 7.5                   | 23,977.0                | 7.3                   |
| Anhui Province                                                                                | 18,610.9            | 5.6                   | 17,450.4                | 5.3                   |
| Others <sup>(1)</sup>                                                                         | 7,490.1             | 2.2                   | 7,891.3                 | 2.4                   |
| <b>Total</b>                                                                                  | <b>333,367.4</b>    | <b>100.0</b>          | <b>328,842.7</b>        | <b>100.0</b>          |

*Note:*

- (1) Mainly includes the provinces and cities where the controlled county banks of the Group are located, such as Beijing, Shandong Province and Jiangsu Province.

As of the end of the reporting period, the Group's loans outstanding in Jiangxi Province amounted to RMB282,346 million, representing an increase of RMB2,822 million, or 1.0%, compared to the end of the previous year, and accounting for 84.7% of the Group's total customer loans and advances.

# Management Discussion and Analysis

## 6.6 Borrower concentration

As of the end of the reporting period, the Group's loan balance to any single borrower did not exceed 10% of the Group's net capital.

As of the end of the reporting period, the Group's loan balance to the largest single borrower amounted to RMB2,274 million, representing 0.68% of the Group's total loans and accounting for 5.92% of the Group's net capital; the loan balance to the ten largest single borrowers amounted to RMB12,910 million, representing 3.86% of the Group's total loans and accounting for 33.62% of the Group's net capital, all of which met the regulatory requirements.

The following table sets forth, as of the dates indicated, the Group's loan balances to the ten largest single borrowers (excluding group borrowers).

|                                                                                               |                                 | As of June 30, 2026 |                      |                      |
|-----------------------------------------------------------------------------------------------|---------------------------------|---------------------|----------------------|----------------------|
| Industry                                                                                      |                                 | Loan balance        | % of total loans (%) | % of net capital (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                                 |                     |                      |                      |
| Borrower A                                                                                    | Manufacturing                   | 2,273.6             | 0.68                 | 5.92                 |
| Borrower B                                                                                    | Real estate                     | 1,995.5             | 0.60                 | 5.20                 |
| Borrower C                                                                                    | Health and social work          | 1,497.3             | 0.45                 | 3.90                 |
| Borrower D                                                                                    | Manufacturing                   | 1,409.0             | 0.42                 | 3.67                 |
| Borrower E                                                                                    | Leasing and commercial services | 1,120.0             | 0.34                 | 2.92                 |
| Borrower F                                                                                    | Real estate                     | 1,077.0             | 0.32                 | 2.80                 |
| Borrower G                                                                                    | Real estate                     | 930.5               | 0.28                 | 2.42                 |
| Borrower H                                                                                    | Real estate                     | 916.5               | 0.27                 | 2.39                 |
| Borrower I                                                                                    | Real estate                     | 845.4               | 0.25                 | 2.20                 |
| Borrower J                                                                                    | Real estate                     | 845.0               | 0.25                 | 2.20                 |
| <b>Total</b>                                                                                  |                                 | <b>12,909.8</b>     | <b>3.86</b>          | <b>33.62</b>         |

# Management Discussion and Analysis

## 6.7 Large risk exposure management

In accordance with the Administrative Measures for the Large Risk Exposure of Commercial Banks and other relevant regulatory requirements, the Group carried out various work on the management of large risk exposure in an orderly manner, further improved the management system of large risk exposure, and regularly reported large risk exposure indicators and relevant management work to regulatory authorities, strengthened the limit management of large risk exposure, and continuously enhanced the management on large risk exposure. In the first half of 2026, the Group adhered to a prudent and sound risk appetite and continued to effectively prevent and control customer concentration risks. As of the end of the reporting period, all of the Group's regulatory indicators for large risk exposures met the regulatory requirements.

## 6.8 Overdue loans

The following table sets forth, as of the dates indicated, the distribution of loans and advances to customers of the Group by overdue period.

|                                                                                               | As of June 30, 2026 |                       | As of December 31, 2025 |                       |
|-----------------------------------------------------------------------------------------------|---------------------|-----------------------|-------------------------|-----------------------|
|                                                                                               | Amount              | % of total amount (%) | Amount                  | % of total amount (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                     |                       |                         |                       |
| Current loans                                                                                 | 323,700.0           | 97.1                  | 319,908.7               | 97.3                  |
| Overdue loans <sup>(1)</sup>                                                                  |                     |                       |                         |                       |
| Up to 3 months (inclusive)                                                                    | 4,695.6             | 1.4                   | 4,314.2                 | 1.3                   |
| 3 months to 1 year (inclusive)                                                                | 2,557.6             | 0.8                   | 2,939.3                 | 0.9                   |
| 1 to 3 years (inclusive)                                                                      | 2,072.7             | 0.6                   | 1,360.4                 | 0.4                   |
| Over 3 years                                                                                  | 341.5               | 0.1                   | 320.1                   | 0.1                   |
| Subtotal                                                                                      | 9,667.4             | 2.9                   | 8,934.0                 | 2.7                   |
| <b>Gross loans and advances to customers</b>                                                  | <b>333,367.4</b>    | <b>100.0</b>          | <b>328,842.7</b>        | <b>100.0</b>          |

*Note:*

(1) Represents the principal amount of the loans on which principal or interest is overdue.

As of the end of the reporting period, the Group's gross overdue loans amounted to RMB9,667 million, accounting for 2.9% of gross loans and advances to customers.

# Management Discussion and Analysis

## 6.9 Changes in allowance for impairment losses on loans

The Group has performed impairment accounting and recognised loss allowance based on expected credit losses. If the credit risk of a financial instrument is low at the end of the reporting period or has not increased significantly since initial recognition, the Group measures its loss allowance based on amount of the next 12-month expected credit losses. For other financial instruments, the Group measures its loss allowance based on amounts of lifetime expected credit losses.

The Group re-measures expected credit losses at the end of each reporting period. In addition, the Group regularly reviews a number of key parameters and assumptions involved in the process of determining impairment allowance based on the expected credit loss model, including division of loss stages, probability of default, loss given default, default risk exposure, discount rate, forward-looking adjustment and other adjustment factors.

The following table sets forth, as of the dates indicated, the changes in allowance for impairment losses on loans of the Group.

|                                                                                               | As of<br>June 30, 2026 | As of<br>December 31, 2025 |
|-----------------------------------------------------------------------------------------------|------------------------|----------------------------|
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                        |                            |
| Balance at the beginning of the year                                                          | 9,643.6                | 10,808.1                   |
| Provision for the year                                                                        | 3,324.8                | 5,125.6                    |
| Write-offs and transfer out for the year                                                      | (2,806.1)              | (7,352.8)                  |
| Recoveries of write-offs for the year                                                         | 536.6                  | 1,062.7                    |
| <b>Balance at the end of the year</b>                                                         | <b>10,698.9</b>        | <b>9,643.6</b>             |

As of the end of the reporting period, the Group's allowance for impairment losses on loans amounted to RMB10,699 million.

## 7. SEGMENT REPORTING

The following table sets forth, for the periods indicated, the operating income of the Group by various business segments and percentages of total operating income.

|                                                                                               | For the six months ended June 30,<br>2026 |                          | 2025           |                          |
|-----------------------------------------------------------------------------------------------|-------------------------------------------|--------------------------|----------------|--------------------------|
|                                                                                               | Amount                                    | % of total<br>amount (%) | Amount         | % of total<br>amount (%) |
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                                           |                          |                |                          |
| Corporate banking                                                                             | 3,582.5                                   | 68.6                     | 3,228.0        | 60.4                     |
| Retail banking                                                                                | 1,359.9                                   | 26.0                     | 1,173.4        | 22.0                     |
| Financial market business                                                                     | 1,086.4                                   | 20.8                     | 1,347.2        | 25.2                     |
| Unallocated <sup>(1)</sup>                                                                    | (807.4)                                   | (15.4)                   | (406.1)        | (7.6)                    |
| <b>Total operating income</b>                                                                 | <b>5,221.4</b>                            | <b>100.0</b>             | <b>5,342.5</b> | <b>100.0</b>             |

Note:

(1) Consists primarily of income and expenses that are not directly attributable to any specific business segment.

# Management Discussion and Analysis

## 8. ANALYSIS OF CAPITAL ADEQUACY RATIO AND LEVERAGE RATIO

### 8.1 Capital adequacy ratio

The Group continued to optimise its business structure and strengthen its capital management. As of the end of the reporting period, the Group's capital adequacy ratio, tier-one capital adequacy ratio and core tier-one capital adequacy ratio were 10.97%, 10.94% and 8.36%, respectively, which met the requirements of the Regulation Governing Capital of Commercial Banks. The decrease as compared to the end of last year was mainly due to the Group's redemption of the perpetual capital bonds during the reporting period.

The capital adequacy ratio calculated by the Group in accordance with the Regulation Governing Capital of Commercial Banks is as follows:

|                                                                                               | As of<br>June 30, 2026 | As of<br>December 31, 2025 |
|-----------------------------------------------------------------------------------------------|------------------------|----------------------------|
| <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                        |                            |
| <b>Core tier-one capital</b>                                                                  | <b>34,413.8</b>        | 34,408.1                   |
| <b>Deductions of core tier-one capital</b>                                                    | <b>(5,165.9)</b>       | (3,432.7)                  |
| <b>Net core tier-one capital</b>                                                              | <b>29,247.9</b>        | 30,975.4                   |
| <b>Other tier-one capital</b>                                                                 | <b>9,049.5</b>         | 16,050.2                   |
| <b>Net tier-one capital</b>                                                                   | <b>38,297.4</b>        | 47,025.6                   |
| <b>Tier-two capital</b>                                                                       | <b>98.9</b>            | 104.7                      |
| <b>Net capital base</b>                                                                       | <b>38,396.3</b>        | 47,130.3                   |
| <b>Total risk-weighted assets</b>                                                             | <b>350,054.7</b>       | 349,385.3                  |
| <b>Core tier-one capital adequacy ratio (%)</b>                                               | <b>8.36</b>            | 8.87                       |
| <b>Tier-one capital adequacy ratio (%)</b>                                                    | <b>10.94</b>           | 13.46                      |
| <b>Capital adequacy ratio (%)</b>                                                             | <b>10.97</b>           | 13.49                      |

# Management Discussion and Analysis

## 8.2 Leverage ratio

The leverage ratio of commercial banks shall not be lower than 4% in accordance with the requirements under the Regulation Governing Capital of Commercial Banks. As of the end of the reporting period, the Group's leverage ratio, calculated in accordance with the Regulation Governing Capital of Commercial Banks, was 6.31%, which meets the regulatory requirements.

| Items                                                       | As of                                                                                         | As of             |
|-------------------------------------------------------------|-----------------------------------------------------------------------------------------------|-------------------|
|                                                             | June 30, 2026                                                                                 | December 31, 2025 |
|                                                             | <i>(All amounts expressed in millions of RMB except percentages, unless otherwise stated)</i> |                   |
| Net tier-one capital                                        | 38,297.4                                                                                      | 47,025.6          |
| Adjusted balance of on-balance and off-balance sheet assets | 606,634.7                                                                                     | 597,653.4         |
| <b>Leverage ratio</b>                                       | <b>6.31%</b>                                                                                  | 7.87%             |

# Management Discussion and Analysis

## 9. BUSINESS OPERATIONS

### 9.1 Corporate financing business

Adhering to the gist of macro policies, proactively aligning itself with the “Five Priorities” in the financial sector, and remaining committed to its market positioning of “serving the local economy, serving small and medium-sized enterprises, and serving urban and rural residents”, the Bank gave full play to the driving role of financial institutions and increased the lending for key areas to serve the high-quality development of the real economy. Following the operation philosophy of “customer first”, the Bank worked diligently to expand its customer base, enhance customer quality, and continuously consolidate the foundation for serving corporate customers.

**Strengthening accountability, refining the efforts in “Five Priorities” and persisting in serving the real economy without slackness.** Since 2026, the Bank has thoroughly implemented the CPC Central Committee’s decisions and arrangements regarding financial work, General Secretary Xi’s important speech delivered during his inspection tour of Jiangxi, and the spirit of the Central Conference on Financial Work, whilst continuing to make steady progress in the five key sectors. As at June 2026, the Bank’s balance of the technology-driven finance loans amounted to RMB51,989 million, representing a year-on-year increase of 21.09 %; the balance of green finance loans amounted to RMB47,336 million, representing a year-on-year increase of 3.8%; the balance of inclusive finance loans amounted to RMB65,096 million, remaining unchanged from the previous year; the balance of pension finance loans amounted to RMB211 million, representing a year-on-year increase of 52.90%; and the balance of digital finance loans amounted to RMB11,689 million, representing a year-on-year increase of 10.53%. At the same time, the Bank increased credit issuance to small and micro enterprises through continuously strengthening assessment and guidance, implementing preferential policies for internal funds transfer pricing (FTP), and optimizing business processes. As at June 2026, the Bank’s balance of inclusive corporate loans to small and micro enterprises amounted to RMB39,904 million, representing an increase of RMB840 million, or 2.1%, compared with the start of the year; the cumulative number of accounts receiving the loans amounted to 5,514.

**Cultivating strong customer relationships and continuing to consolidate the foundation of corporate customers.** As of June 2026, the number of corporate customers and corporate credit exposure customers of the Bank were 138,100 and 14,300, respectively, representing increases of 10,400 and 679, or 8.13% and 4.99%, respectively, as compared to the end of last year. Firstly, the Bank enhanced its foundational management structure for corporate business line by establishing four systems, namely customer marketing, customer operations, risk management and team building. Secondly, the Bank adopted a tiered operating strategy to enhance service performance for strategic customers. To deliver the intended results, we established a leadership group for marketing coordination of major projects and strategic customers, which strengthened resource coordination, deepened customer collaboration, optimized business processes, and dynamically tracked the progress of business implementation. Additionally, the Bank improved its operational capabilities for small and medium-sized corporate customers and developed strategies to list the target customers based on both internal and external data. As of June 2026, the Bank has supported 538 first-time loan applicants of small and micro enterprises, which is two more than in the same period last year. Thirdly, the Bank innovated its corporate business model and workflow by launching a new workflow for SME working capital loans of up to RMB10 million in October 2024. This workflow leverages external data (such as transaction records, invoices, and electricity bills) to assist in evaluating borrowers’ operating conditions, addressing SMEs’ absence of audited financials and non-standardized data, and reducing information asymmetry. As at the end of June 2026, the standardised facilities were disbursed to 3,883 SMEs, resulting in cumulative loans of RMB10,630 million.

## Management Discussion and Analysis

**Driven by digital intelligence, the Bank continuously advanced the digital transformation of its corporate banking services.** Firstly, adhering to a customer experience-centric approach, the Bank has introduced new online application and repayment functions for 13 services, including domestic letters of credit, forfaiting and trade finance, thereby enabling one-stop online processing of trade finance transactions. Through optimising online product trading function, including the addition of end-to-end functionality for proprietary cyclical wealth management products and the establishment of a notification deposit list management mechanism to control purchase limits, the Bank has enhanced operational convenience and intelligence, thereby tangibly improving the customer experience. Secondly, the Bank has established a standardised corporate marketing system, focusing on scenarios such as closed-loop funding, payroll services and chain marketing. By precisely mobilising existing assets and expanding new business, the Bank has continued to consolidate the foundation of our corporate client operations. The Bank has launched practical tools such as the mobile Client Manager Assistant, comprehensive client contribution calculation and online loan budget submission, whilst optimising risk control functions including credit line suspension and resumption management, business eligibility screening and large-denomination time deposit reservations, thereby improving marketing efficiency and enhancing the quality of risk management. Thirdly, the Bank has established the “North Star”(北極星) customer rating system and continued to iterate on the unified customer view module. This provides an intuitive display of multi-dimensional information, including comprehensive customer contribution, transaction activity, product sign-ups, marketing leads and churn alerts, thus enabling a comprehensive customer profile and precise insights.

### Investment Banking Business

The Bank has taken capital conservation as its transformation strategy and used investment banking tools to improve quality, reduce costs, and enhance efficiency, thereby consolidating the foundation for the development of asset-light businesses.

**Continuously advancing service innovation in the bond business and expanding into bond markets outside Jiangxi through its branches in other provinces.** As a lead underwriter, it has deeply cultivated Jiangxi’s local direct financing market and successfully issued the province’s first floating-rate bond and the first private enterprise science and innovation bond, precisely supporting the development of technology-oriented enterprises through financial innovation. At the same time, it has actively expanded into the Hefei and Guangzhou regional markets, helping optimize regional financing structures.

# Management Discussion and Analysis

**Steadily advancing consulting services for special-purpose bonds and strengthening closed-loop management across the entire funding chain.** Guided by a dual-drive approach of “deep cultivation of key regions + full-provincial expansion,” the Bank has continued to improve service efficiency: on the one hand, it has formed dedicated service teams to consolidate its core service advantages in the Jiujiang area; on the other, it has strengthened service empowerment across branches in the province, continuously enhancing coordination between headquarters and branches. Its services now cover 35 counties and districts including Jiujiang, Ganzhou, and Pingxiang, achieving full-process closed-loop management for special-purpose bond projects from reserve and review guidance to fund disbursement.

## 9.2 Retail banking business

In the first half of 2026, the Bank firmly upheld the people-centered development philosophy and adhered to the “Three Services” market positioning of a city commercial bank, focused on inclusive finance and consumer spending, and continuously upgraded the quality and efficiency of financial service. Firstly, it strengthened its customer base. By deeply cultivating the local market, and fully leveraging its geographical, personal, and kinship advantages as a local bank, it broadened customer service channels, enriched financial service scenarios, promoted steady growth in its customer base, and continuously strengthened its advantages in deposit scale and customer group operations. Secondly, it deepened digital empowerment. Always adhering to a customer-centric approach, it kept pace with evolving residents’ financial needs, strengthened data insights and targeted outreach, and enhanced the efficiency of digital and intelligent operations and the overall standard of service. Thirdly, it served the well-being of the people. It fulfilled its social responsibilities as a local financial institution, made every effort to advance the issuance and application of social security cards across the province, continuously built the “Jiuyin Happy Time (九銀幸福時光)” branded elderly financial services, and enhanced the quality of financial services for the elderly.

### Personal Credit Business

In the first half of 2026, closely following the policy orientation of “boosting consumption and expanding domestic demand,” the Bank optimized the issuance structure of consumption loans and business loans. Grounded in community and village livelihood scenarios, it extended retail credit services to the grassroots level and built a grid-based customer management system. Centering on distinctive regional industrial clusters and specialized markets, the Bank provided supply-chain financial services, serving individual business entities along the industrial chain in a batch manner. It also advanced product system integration, strengthened operational support, and reinforced risk and compliance defense lines as well as long-term mechanisms for financial consumer protection, thereby fueling the high-quality development of the regional economy.

# Management Discussion and Analysis

## 9.3 Financial market business

In the first half of 2026, the financial markets business closely aligned with macroeconomic policy directions, strictly complied with regulatory requirements, and continued its transformation on a foundation of sound operations to promote high-quality development.

**Achieving enhanced quality and efficiency in investment management.** Focusing on customer needs and market changes, the Bank dynamically adjusted asset allocation and trading strategies to improve capital utilization efficiency. It promoted the application of digital tools in trading, risk control, and operations to enhance the agility and foresight of business responsiveness.

**Continuously consolidating market influence.** The Bank obtained the qualification as a bond trading and settlement participant from China Securities Depository and Clearing Corporation Limited. It successively won multiple honors, including “Excellent Participant in Central Bond Lending Business” from Shanghai Clearing House, the “Top 100 Proprietary Dealer” by China Central Depository & Clearing Co., Ltd., “Excellent Market Maker” in the underwriting of financial bonds by The Export-Import Bank of China, and “Outstanding Contribution Award for Agricultural Development Cooperation” and “Collaborative Innovation Award” for financial bond underwriting and market-making institutions by the Agricultural Development Bank of China.

## 9.4 Industrial finance business

The Bank takes empowering the real economy as its core, focuses on industrial integration and in-depth exploration of customer groups, and makes every effort to promote business expansion and mechanism building. The Bank has taken proactive actions in key industrial docking and expanding the customer base, achieving remarkable results. At the same time, the Bank actively embraces the transformation of financial technology, promotes the in-depth integration of digital transformation and industrial finance, and continuously strengthens the foundation for risk control and digitalization. As of the end of the reporting period, the Bank served over 4,700 enterprises in the key industrial chains of Jiangxi Province’s “1269” action plan, with credit granted of RMB58,616 million.

**Precisely positioning customer segment management.** Centered on the core idea of “deepening industry penetration, solidifying customer segments, and strengthening scenarios”, the Bank deepened full-process management across “acquiring customers – activating customers – retaining customers”, and built a customer segment operations system featuring “industry research – scenario development – process management”. Overall customer growth remained sound, with significant growth in the high-value customer segment.

**Achieving breakthroughs in county-level pilot programs.** The Bank deepened its footprint in county-level areas and anchored its operations in county-level industrial clusters to serve regional economic development. The Bank continued to implement “one county, one policy” and “one industry, one plan”, and took the lead in implementing and promoting financial solutions, such as “Mold Industry Loan”, “Silicone Industry Loan”, “Shipping Industry Loan”, and “Textile Industry Loan”, so as to support the development of county-level industrial clusters.

## Management Discussion and Analysis

**Continuously deepening system construction.** The Bank further developed industrial chain finance services, promoted the connection and rollout of various industrial platforms such as those for agricultural materials and water transportation, and built a chain-based customer acquisition and service system. The industrial brain was rapidly integrated, and connections were successfully completed between the fireworks, textile, and organic silicon industrial brains and our Bank's financing product application processes. The new international settlement system was upgraded and rebuilt, and around four major directions of intelligence, automation, online processing, and efficiency, it now comprehensively covers the entire business chain of international settlement and trade finance. The "Jiuyin Digital Chain" supply chain bill platform continued to improve its functions, and business results steadily increased. As of the end of the reporting period, the platform had accumulated 138 registered users, with a cumulative bill issuance amount of RMB400 million and a discounting amount of RMB240 million, effectively leveraging the digital platform to support the financing needs of the real economy. New customs data warning signals were added to enrich the data dimensions for risk assessment, enabling early identification, early warning, and early handling of business risks. Data security controls were also implemented, with data desensitization upgrades completed for core business platforms such as the industrial-finance platform and the corporate payment platform, strictly complying with regulatory data security control standards and safeguarding customer and business data security.

**Strengthening talent development to empower industrial growth.** The Bank enhanced the cultivation of industrial finance professionals by adopting a diversified training model combining online and offline learning, theory and practice, as well as study and application, with the goal of achieving "cognitive upgrading, capability improvement, and practical implementation." It organized training and qualification exams for corporate-line industrial finance business to solidify related knowledge, and made every effort to build a backbone team of industrial finance professionals who "understand industries, dare to innovate, are skilled in risk control, and can perform in practice," thereby strengthening its talent pipeline and providing solid talent support for the implementation of the Bank's strategy.

**Promoting brand image in multiple dimensions.** Staying closely aligned with its core positioning in industrial finance, the Bank continued to speak out through mainstream media at all levels around key business directions such as supply chain bills, customs-banking business support, and the electronic information industry, creating a sustained and regular communication presence. At the same time, it launched a thematic series of articles and promotional videos on the copper industry chain, using real corporate growth stories as entry points to systematically showcase the Bank's innovative models and practical achievements in serving the copper industry. It also deepened coordination among government, the Bank, and enterprises and expanded industry exchange by hosting the Copper Industry Collaborative Innovation and Enterprise Empowerment Exchange Conference, building a platform for in-depth industrial-financial dialogue and resource matching. In addition, it organized multiple policy briefings to explain and communicate policies related to industrial development across the province, and held several industry-focused seminars to conduct in-depth discussions on areas such as industrial internet and supply chain finance, engaging in pragmatic consultations on common industry challenges. These efforts continued to sharpen the Bank's distinctive brand of "understanding industry and understanding finance," while comprehensively raising its market visibility and industry attention.

# Management Discussion and Analysis

## 9.5 Specialty business

### **Inclusive Financial Business**

The Bank's inclusive finance efforts are closely aligned with the overarching objectives of "stabilising lending, optimising structure, enhancing quality and ensuring sustainability". The Bank is implementing the 2026 Inclusive Finance Action Plan, steadily advancing the regular operation of the financing coordination mechanism for small and micro enterprises, and focusing on improving the quality and efficiency of inclusive financial services. As of the end of the reporting period the balance of the inclusive loans of the Bank for small and micro enterprises stood at RMB63,833 million, serving approximately 60,000 customers at a weighted-average interest rate of 3.95%.

In advancing rural revitalization, focusing on key areas, product optimization, and technology empowerment, the Bank increases credit supply to new types of agricultural business entities such as family farms, large-scale farming and breeding households, farmers' specialized cooperatives, and leading enterprises in agricultural industrialization. Leveraging industrial operation data, it refines customer profiles and continuously enhances the precision of financial services for rural specialty industries.

### **Green Financial Business**

**Increasing green loan disbursement to promote green economic development.** Within the Bank's strategic planning, it improved its green finance development plan and business layout to support steady business growth and orderly scale expansion. Green finance bonds were fully utilized, and the RMB4,000 million green financial bond was put to good use to provide low-cost funding support for key areas and major projects such as energy conservation and environmental protection, clean energy, and ecological and environmental protection. As of the end of the reporting period, the Bank's green loan balance reached RMB47,322 million, up 10.26% year on year, effectively serving the real economy and advancing green transformation.

**Anchored to the goals of peak carbon emissions and carbon neutrality, supporting the green and low-carbon transformation of the real economy.** For Jiujiang, Pingxiang, and Yingtan, the pilot cities for transition finance in Jiangxi, it successively launched dedicated transition finance products such as "Carbon Efficiency Loan," "Digital Carbon Finance," and "Copper Transition Loan," innovatively linking loan pricing to enterprises' carbon emission performance and supporting small and medium-sized industrial enterprises in reducing carbon emissions in their production structures. For industrial and commercial distributed photovoltaic projects, it launched a dedicated green financial product, the "Photovoltaic Loan," to support the construction of distributed photovoltaic power stations and promote the decarbonization of energy consumption structures.

**Together with multiple stakeholders, serving sustainable development.** It deepened industrial-financial coordination and government-bank cooperation by hosting the 2026 Carbon Market and Corporate Operations Seminar, assisting the Jiangxi New Energy Industry Association in holding the Jiangxi New Energy Industry Quality Improvement and Efficiency Enhancement Promotion Conference, and being invited to participate in the Jiangxi Green Manufacturing Service Sector Special Event to promote its green finance service model. It also strengthened research and exchange, and participated in research that led to the formation of the Green Bond Biodiversity Benefit Information Disclosure Index System (T/JXSFB 001-2026), which was approved and issued as a provincial local standard.

# Management Discussion and Analysis

## Automobile Finance Business

**Empowering business to support the development of the local automobile industry.** By leveraging resources from cooperative automakers and the upstream and downstream of the automotive industrial chain, we precisely target and deliver four major customer groups, including local suppliers, OEMs, dealers, and operators, to our branches. This approach continuously empowers frontline operations. In collaboration with these branches, we thoroughly investigate customers' operational scenarios and genuine financial needs. Combining these insights with the unique characteristics of the automotive sector, we tailor comprehensive financial service solutions. This strategy effectively resolves corporate financing and operational challenges, fostering the stable development of the local automotive industrial chain.

## **Deepening transportation capacity scenarios to enhance chain-based financial services.**

Focusing on the full-chain needs of logistics enterprises, such as vehicle purchase financing, freight factoring, and insurance financing, we have segmented the transportation capacity market into five major scenarios: core enterprise transportation service providers, core logistics platform service providers, network freight platform service providers, local logistics enterprises, and logistics vehicle rental platforms. By precisely matching target customer groups with acquisition channels and financial products, we have established a standardized financial service system. This enables our branches to deeply tap into local logistics resources and conduct scenario-driven, chain-based precision marketing. Consequently, we are able to provide customized financial services to various transportation enterprises, achieving profound penetration into transportation capacity scenarios.

## **Optimizing customer structure and consolidating the foundation for business development.**

We continue to optimize our collaboration footprint with automobile brands, recently adding two cooperative new energy vehicle brands to further enrich our brand matrix. By refining our customer operation strategies for the automotive industrial chain, we have established a dynamic management mechanism for efficient onboarding and precise exiting of dealers. This optimizes our business structure and disperses operational risks. Furthermore, leveraging multi-dimensional data for operational analysis, we are advancing the visualization of business data. This data-driven approach guides our precision marketing and continuously solidifies the groundwork for future business expansion.

## **Strictly guarding the risk control bottom line and steadily improving asset quality.**

Making full use of our digital risk control system, we ensure the early identification, early warning, and early disposal of risks. We have established a dynamic risk control mechanism featuring daily real-time monitoring, weekly cyclical verifications, and targeted special inspections. By continually optimizing system direct connections with automakers and supervision companies, we shorten the information transmission chain and effectively reduce operational risks. This initiative drives the real-time sharing of risk information, joint assessment of risk issues, and coordinated implementation of mitigation measures – ultimately reinforcing the safety bottom line of our business and continuously enhancing overall asset quality.

# Management Discussion and Analysis

## Trading and Financial Business

The Bank's trading and financial business focuses on "three excellence and one enhancement" (三優一強化): excellent products, excellent services, excellent efficiency, and enhanced policy execution. By comprehensively targeting the real economy, the resilience of our business development continues to strengthen.

**"Practical" policy execution and key areas focus.** In the first half of 2026, the Bank's cross-border RMB settlement scale in Jiangxi Province reached RMB2,568 million. The cross-border RMB settlement volume for current accounts and direct investments was RMB2,430 million, accounting for 71.80% of the total RMB and foreign currency volume. The contracting volume for exchange rate risk hedging amounted to USD54.1163 million, representing a year-on-year increase of 31,381.27%, with the completion rate for first-time customers reaching 74.07%.

## Bill Business

**Innovating and developing supply chain bills to excel in the "Five Priorities" for sound financial stewardship.** Since the launch of the "Bank of Jiujiang Digital Chain" supply chain bill platform at the end of 2025, the Bank has grounded its efforts in actual industrial development trends. Using this platform as a core carrier, we have extended bill services across the entire industrial chain, achieving precise alignment between financial resources and industry needs. Based on authentic transactions, the "Bank of Jiujiang Digital Chain" covers the entire lifecycle of supply chain bill issuance, endorsement, and discounting. With flexible features allowing bills to be split, transferred, and discounted, the platform precisely meets the diversified payment and financing demands of the industrial chain, thereby effectively lowering corporate financing and settlement costs. Relying on bill endorsement and circulation, the credit of core enterprises penetrates level by level along the industrial chain. This effectively alleviates the financing difficulties of micro, small, and medium-sized enterprises within the chain and significantly enhances capital circulation efficiency and collaborative capabilities. Building upon this success, the platform is now deeply integrated into the industrial ecosystem and closely aligns with Jiangxi Province's "1269" action plan. By driving the deep integration of bill services with industrial scenarios, we facilitate the efficient coordination of commercial flow, logistics, capital flow, and information flow, further consolidating the foundation for the synergistic development of industrial chains.

**Strengthening industry-academia-research synergy to enhance the brand image of the bill business.** We held conference on the high-quality development of supply chain bills, where participants conduct in-depth discussions on the opportunities and challenges in this field. This results in a broad consensus on how to better serve the high-quality development of the real economy. By applying the conference outcomes to guide business practices, we have established specific directions for improvement in customer expansion, product optimization, and service efficiency. This strategic approach promotes the simultaneous enhancement of our bill brand influence and our business development.

**Deepening the construction of intelligent risk control to solidify the foundation for compliant operations.** We remain committed to establishing a robust, normalized, and long-term intelligent risk control mechanism. Approaching risk prevention and control with a "constantly vigilant" sense of responsibility, we execute these tasks meticulously. This dedication drives our paradigm shift in risk control from "human defense" to "technology defense" and "intelligent control", continuously enhancing our capabilities for intelligent risk warnings and dynamic capture.

# Management Discussion and Analysis

## 9.6 Construction of Digital Bank of Jiujiang

During the reporting period, the Bank accelerated the construction of a digital Bank of Jiujiang. Anchored in “consolidating basic capabilities for digital operations” and “empowering high-quality business development”, we consistently elevated our financial technology capabilities. By deepening the integration of technology, data, and business, and fast-tracking the adoption of cutting-edge technologies such as AI large models, we further strengthened our technological empowerment to enhance the quality and efficiency of our business development.

### Deepening Technological Empowerment

In terms of deepening the integration of business and technology, the Bank continued to increase investment in technology resources, comprehensively advancing digital transformation. We refined our agile organizational system and fostered deep integration among business, data, and technology. In the first half of 2026, we continuously empowered our operations by focusing on the following four key aspects: First, we continuously enhanced the three major systems for digital marketing, operations, and risk control. The Bank constructed the North Star rating for corporate banking alongside a comprehensive evaluation system for retail banking, significantly boosting customer reach and conversion capabilities. Furthermore, we fortified our customer tagging capabilities and their multi-scenario applications, while perfecting the full-cycle intelligent risk control system to improve both the quality and efficiency of risk management. Second, we achieved comprehensive quality and efficiency improvements through process transformation. By refining the bank-wide process management and control framework, we drove the optimization of business workflows, spanning office administration, financial operations, and credit approvals. The fully online processing of litigation materials was realized, effectively ensuring the execution of the “three reductions in processes” objective. Third, we steadily expanded financial ecosystem scenarios to effectively grow our customer base. By transcending traditional boundaries through innovative scenarios such as smart canteens and smart housing and urban-rural development, the Bank successfully connected GBC resources. This cultivated a scenario-based financial ecosystem that comprehensively covers high-frequency consumption and everyday livelihood services. Fourth, we placed equal emphasis on data governance and application. A closed-loop data quality governance mechanism was established to provide robust support for business decision-making.

Regarding the application of new technologies, our efforts in the first half of 2026 centered on upgrading our computing power foundation, elevating platform capabilities, and developing key business scenarios. We completed the upgrade of our computing infrastructure, which further augmented model reasoning efficiency and overall service capacity. We comprehensively upgraded our large AI model platform, fortifying core functionalities such as model management, skill integration, agent scheduling, and memory management. These enhancements have bolstered the platform’s stability and scalability, propelling its capabilities from basic “intelligent Q&A” to “autonomous task execution”. In terms of scenario construction, we successfully deployed practical applications including green loan identification, the classification of account managers’ marketing pain points, and automated anti-money laundering report generation. These advancements continuously empower the business to achieve qualitative and quantitative growth, thereby elevating our overall operational intelligence.

# Management Discussion and Analysis

## Enhancing technological support

In the first half of 2026, the Bank steadily improved the active-active transformation of our key systems. By implementing global traffic scheduling and automated switchover protocols, we effectively reinforced our business continuity safeguards. We remained committed to exploring technological innovations tailored to practical business scenarios, submitting applications for 10 software copyrights and 10 invention patents during the first half of the year. Concurrently, the Bank continuously strengthened its all-round security defense system, actively participating in a variety of cybersecurity capture-defense competitions.

## 9.7 Subsidiary Business

As of the end of June 2026, the Bank has established a total of 17 Jiuyin County Banks, of which 15 were merged and controlled. For details about Jiuyin County Banks, please refer to “Information on Directors, Senior Management, Staff, and Institution – 9. BASIC INFORMATION OF INSTITUTIONS UNDER THE BANK” in this interim report and Note 46 to the financial statements in this interim report.

As at the end of the reporting period, the total assets of county banks controlled by the Bank amounted to RMB14,763 million, with total loans (including discounts) of RMB7,444 million and a deposit balance of RMB13,072 million. The total assets of the county banks in which the Bank has shareholdings were RMB5,038 million, with total loans (including discounts) of RMB3,052 million and a deposit balance of RMB4,358 million.

As the principal initiating bank of Jiuyin County Banks, the Bank will continue to guide each county bank to remain true to its original aspiration and forge ahead with determination. We will actively fulfill our responsibilities as the principal initiating bank, fully supporting Jiuyin County Banks in forging a distinctive and differentiated path towards high-quality development.

# Management Discussion and Analysis

## 10. DEVELOPMENT STRATEGY

The year 2026 marks the beginning of the “15th Five-Year Plan” and a critical starting period for a new journey to build a modern socialist country in all respects. The Bank’s overarching theme for work in 2026 is: Anchoring strategy to strengthen execution, consolidating systems to solidify foundations, and writing a new chapter of high-quality development.

Party building will always guide the development of the Bank. Guided by Xi Jinping Thought on Socialism with Chinese Characteristics for a New Era, the Bank will thoroughly implement the spirit of the 20th CPC National Congress, all plenary sessions of the 20th CPC Central Committee, and General Secretary Xi Jinping’s important speeches during his inspection of Jiangxi, and fully implement the spirit of the Central Economic Work Conference and the Central Financial Work Conference. The Bank will earnestly implement the decisions, deployments, and work requirements of the Provincial Party Committee and Municipal Party Committee and anchor to the course set by the national, provincial, and municipal “15th Five-Year Plan”. The Bank will continue to invest efforts in the “Five Priorities”, provide in-depth services for the construction of a modernized industrial system in Jiangxi and the high-standard and high-quality construction of Jiujiang as an important node city of the Yangtze River Economic Belt.

The Bank, as a city commercial bank, will always adhere to the market positioning of “three services”. It will further promote the strategy of “optimizing structure, saving capital, promoting compliance, controlling nonperforming loans and stabilizing growth”, adhere to the concept of industrial finance based on economic cycles, and implement the strategy of inclusive finance with downward expansion in lower tier markets and the strategy of industrial finance with differentiated characteristics. The Bank will proactively integrate its business development into regional development and take initiative to support the development of the regional economy, so as to align its development with local development. The Bank will strengthen the construction of the customer marketing system, comprehensive customer operation system, and risk management system, continuously improve operational efficiency, personnel efficiency, and financial efficiency, and strive to develop a mechanism featuring “customers driving frontline staff, frontline staff driving front office, and front office driving middle and back office”, so as to comprehensively enhance the Bank of Jiujiang’s ability to serve customers.

# Management Discussion and Analysis

## 11. RISK MANAGEMENT

### 11.1 Risk management structure

The risk management organization structure of the Bank consists of the Board and its sub-committees, senior management and its sub-committees and significant risk sector composed of functional departments, which is a top-to-bottom and bank-wide risk management structure.

The Board is the Bank's highest decision-making body for risk management, and is responsible for establishing and maintaining an effective risk management system and assumes the ultimate responsibilities in respect of the Bank's comprehensive risk management. The Risk Management Committee under the Board assists the Board in reviewing and approving the Bank's risk strategy, risk appetite, risk limits, risk management policies and major risk management systems and reports. The Audit Committee of the Board assumes the supervisory responsibility for the comprehensive risk management of the Bank, overseeing the performance of the Board and senior management in risk management and urging corrective actions. Senior management and its sub-committees formulate and implement corresponding risk management strategies in accordance with the risk management objectives of the Board, and provide and secure resources to implement specific risk management work. The Risk Management Department of the Bank is the lead department for management of credit risk, market risk, and information technology risk, and the Planning and Finance Department, Legal and Compliance Department and General Management Department are the lead departments for management of other risks.

### 11.2 Credit risk management

The credit risk management organization system of the Bank is composed of the Board, senior management, Risk Management Department and other credit risk-taking departments, thus forming a credit risk management structure characterized by centralized and unified management and hierarchical authorization and implementation.

The Bank has advanced the reform of the risk management system and mechanism and continuously enhanced the risk management framework. The Bank has implemented stringent credit approval criteria, continuously optimized the allocation of credit resources, strengthened the review of key industries, and strictly controlled risk of new credit facilities. The Bank has improved the risk monitoring system, implemented early warning closed-loop management, consolidated the management of the gap between overdue loans and non-performing loans (NPLs), enforced the accountability for potential risk management, and strengthened risk classification management. The Bank has continued to conduct excellent asset quality planning, accelerated the digital and intelligent transformation of risk management, and proactively explored the application of AI large-language models and big data in risk identification and early warning, so as to enhance digital and intelligent risk control and improve management efficiency.

# Management Discussion and Analysis

The Bank has continued to deepen the management and disposal of non-performing assets. It has firmly adhered to the working orientation of “Cash recovery as the priority, diversified disposal in parallel, and value maximization,” (現金清收為主、多元處置並舉、價值最大化) and followed the work principles of centralized coordination and control by Head Office, implementation by branches as the primary responsible parties, collaborative synergy across business lines, and system enablement in the whole process. The Bank has strengthened the Head Office’s centralized coordination and system-building efforts, established a unified management system covering four categories of assets, optimized the professional disposal capabilities at the Head Office level, enhanced the Bank-wide disposal operating mechanism, built a cross-institutional collaborative disposal framework, and developed a digital and intelligent management platform, thereby forming a full closed-loop workflow for the Bank’s non-performing assets management and disposal. The Bank has reinforced the primary responsibilities of all operating entities, strictly enforced the “First-in-command” Responsibility System, promoted refined asset value management, deepened external multi-party collaboration, strictly adhered to recovery work disciplines and time-effectiveness standards, ensured the effective implementation of all work initiatives, and solidly advanced the recovery and disposal of non-performing assets.

## 11.3 Market risk management

Based on the asset scale, business nature, and business complexity, the Bank has established an appropriate market risk management system and book classification rules, clarified the responsibilities of the Board, senior management, and relevant departments under the market risk governance framework, and effectively monitored and managed market risks by means of core market risk measurement indicators, market risk limit monitoring tools and stress testing.

**Trading book market risk management.** The Bank measured the interest rate risk in the trading book using market risk indicators such as the overall position limits of the trading book, value at risk (VaR), price value of a basis point (PVBp), interest rate sensitivity, and single-bond stop-loss limits, supplemented by stress testing and other auxiliary methods to monitor and manage the interest rate risk in the trading book. In terms of daily management, the Bank sets market risk limits in accordance with the Bank’s defined risk appetite and business plans. The market risk management department is responsible for daily monitoring and continuous reporting. During the reporting period, the Bank generally adopted a cautious trading strategy and prudent risk control measures, ensuring that all interest rate risk indicators for the trading book remained within the target range.

**Banking book foreign exchange risk management.** The Bank strictly implemented its foreign exchange risk appetite and exposure limits, conducted regular stress testing, and dynamically monitored changes in risk. During the reporting period, the Bank’s foreign currency business mainly involved the U.S. dollar, euro, Hong Kong dollar and Japanese yen. As the Bank has not yet obtained the qualification to trade foreign exchange derivatives, it primarily hedges exchange rate risks by cooperating with counterparties to conduct forward foreign exchange settlement and sales, and effectively manages its foreign exchange risk exposure by optimizing the currency structure of its assets and liabilities. As of the end of the reporting period, the banking book foreign exchange risk remained under control, and all relevant indicators were in compliance with regulatory requirements.

# Management Discussion and Analysis

## 11.4 Interest rate risk management in the banking book

Interest rate risk in the banking book (IRRBB) refers to the risks that changes in interest rate levels, term structures, and other factors lead to losses in the economic value and overall earnings of the banking book. It mainly includes gap risk, basis risk, and option risk.

The Bank has established an IRRBB management system that is commensurate with its risk appetite and business complexity, and is consistent with the Bank's overall development strategy and comprehensive risk management system. The Bank's IRRBB management system primarily includes the following basic elements: a sound risk management policy system; an effective risk governance structure; comprehensive risk management strategies, policies, and processes; comprehensive risk identification, measurement, monitoring, control, and mitigation; a sound internal control and audit mechanism; and sufficient information disclosure and reporting. The Bank strictly adhered to regulatory requirements related to IRRBB management, implemented IRRBB management, and established an IRRBB governance structure featuring well-defined roles and responsibilities, clear hierarchical levels, and a comprehensive framework. The Board bears the ultimate responsibility for IRRBB management; the senior management bears the responsibility for implementing IRRBB management; the Planning and Finance Department is responsible for leading the IRRBB management, the Risk Management Department is responsible for incorporating the IRRBB management into the Bank's comprehensive risk management system; and other departments and institutions implement the IRRBB management policies and standards according to their allocation of responsibilities; the Audit Department, Legal and Compliance Department, and other departments are responsible for the review and assessment of IRRBB management.

The goals of IRRBB management are to formulate and implement corresponding management policies according to the Bank's overall development strategy, interest rate trend forecasts, and measured changes in overall earnings and economic value, and coordinate the use of interest rate risk management tools for risk mitigation and control, to ensure that the actual interest rate risk level borne by the Bank is consistent with its risk tolerance and appetite. The Bank formulated IRRBB management policies based on management strategies and goals, clarifying management methods and management tools. By formulating or adjusting interest rate risk management methods, the Bank flexibly used asset-liability quantitative and pricing tools for management and control. It also comprehensively employed capital assessment, operational planning, performance appraisal, limit management system, and other methods to assess interest rate risk management, thereby achieving effective control over interest rate risk levels across business lines, branches, and products and portfolios significantly impacted by interest rate risk.

During the reporting period, the Bank adhered to a prudent and sound interest rate risk appetite for the banking book, closely monitored interest rate trends in deposits, loans, and financial market, and maintained a balance between volume and price to keep stable and sustainable asset-liability growth; adopted a balanced and prudent interest rate risk management strategy, proactively and flexibly adjusted pricing strategies through posted interest rate adjustment, customer pricing authorization, internal funds transfer pricing, and other means; it proactively optimised its balance sheet structure and effectively controlled IRRBB; measured and analyzed IRRBB using methods such as repricing gap analysis, net interest income and economic value sensitivity analysis, duration analysis, and stress testing, and regularly monitored compliance with risk limits. During the reporting period, the Bank's overall IRRBB level was controllable.

# Management Discussion and Analysis

## 11.5 Country risk management

Country risk refers to the risks that make debtors of a country or region unable or refuse to pay debts of banking financial institutions, that make the commercial presence of the banking financial institutions in that country or region suffer losses, or that make banking financial institutions suffer other losses due to political, economic and social changes and events in the country or region.

In strict compliance with the regulatory requirements, the Bank has established a country risk management system that is compatible with the strategic goals of the Bank, the scale of exposure and complexity of the country risks, specified the responsibilities of the Board, senior management, and relevant departments, and strictly integrated country risk management into the comprehensive risk management system, so as to regularly monitor the operation of country risk limits as well as business management.

During the reporting period, the Bank strengthened its country risk management mainly through the following measures: Firstly, dynamically updated the high-risk country and regional list and conducted regular identification of potential country risks. Secondly, upheld the principle of equality between domestic and overseas credit and strictly enforced client credit approval threshold. Thirdly, strictly complied with anti-money laundering and anti-terrorist financing requirements and conducted robust due diligence on clients and counterparties. Fourthly, performed regular country risk assessments, established country risk limits on a reasonable basis, and adopted various measures to mitigate country risk. As of the end of the reporting period, the Bank's country risk exposure ratio was 0.19% (below the exposure threshold), so the overall country risk was controllable.

## 11.6 Operational risk management

Operational risk refers to the risk of losses caused by problems existing in internal procedures, employees, or information technology systems, or from external incidents.

The Bank has set up a good operational risk governance organizational structure composed of the Board, senior management, and three lines of defense. The Board is our Bank's highest decision-making body regarding operational risk management. The Audit Committee under the Board undertakes the supervisory functions previously performed by the Board of Supervisors, and is responsible for overseeing the performance of duties by the Board and senior management. The senior management is responsible for implementing operational risk management strategies and overall policies and systems approved by the Board, as well as continuously establishing and improving the three lines of defense against operational risk, and improving the operational risk management system that is appropriate for the business scope, risk characteristics, scale of operation, and regulatory requirements.

# Management Discussion and Analysis

During the reporting period, the Bank strengthened its operational risk management mainly through the following measures:

1. Improving the operational risk governance and control system. The Bank incorporated operational risk management into the comprehensive risk management system, constantly promoted the building of the operational risk management system, endeavored to improve the operational risk management structure, clearly defined the roles and responsibilities of the Board, senior management, and the three lines of defense, and established a closed-loop governance framework; improved the operational risk identification, assessment, monitoring, and mitigation processes, and issued a series of risk management documents, such as operational risk appetite statements, to improve the risk appetite and its transmission mechanism and control the operational risk within a tolerable range; promoted the cascading and full implementation of risk responsibilities across all levels.
2. Strengthening the application of management tools and methodologies. The Bank optimized the key risk indicator (KRI) system for operational risks and enhanced KRI monitoring. The Bank conducted annual re-inspections and regularly monitored key operational risk indicators, focusing on high-risk areas such as internal fraud, external fraud, system operation, and outsourcing management, accurately identified the changes in operational risks in various areas based on the areas and frequency of indicator abnormality, to achieve timely screening and rapid push of abnormal indicators. The Bank strengthened the identification and management of loss data collection (LDC). The Bank optimized the operational risk loss event management process, improved operational risk loss event collection channels, continuously updated the operational risk loss event database, and carried out identification, collection, confirmation, and dynamic management of operational risk loss data on a regular basis, to achieve early identification, early warning, and early resolution, strictly preventing the spread of risks.
3. Continuously optimizing management processes and mechanism construction. Through the risk-weighted assets (RWA) measurement system, the Bank realized the functions of the operational risk capital measurement system, and optimized the functionality of internal control, compliance and operational risk management system, strengthening system application. The Bank consolidated the key process control, continuously embedded compliance key points into processes, and strengthened the rigid control of risks; reinforced compliance as a top priority and conducted comprehensive risk assessment and management, with a focus on pre-approval compliance review for key credit exposure businesses; carried out remediation in key areas, and strengthened on-site inspection and troubleshooting of operational risks. It improved various management mechanisms, and strengthened oversight, inspection, and rectification efforts to consolidate the defense line against risks. The Bank carried out routine special inspections of operational risks to expand the inspection coverage and depth; established a list-based management and closure mechanism for rectification, with clear responsibilities, measures, and deadlines, reinforced the review of rectification effectiveness, thoroughly investigated the root causes of problems and improved long-term control mechanisms to prevent recurrence of similar problems; established a sound mechanism for information communication, regularly coordinated and shared information on internal control, compliance, law, employee misconduct risk control, outsourcing, auditing, disciplinary inspection, etc., to achieve joint prevention and control.

# Management Discussion and Analysis

4. Strengthening risk culture cultivation and assessment mechanisms. The Bank conducted tiered and targeted special training on operational risks and case-based warning education, covering pre-service training for new employees, regular training for on-duty employees, and thematic learning for the management, thereby enhancing risk awareness among all employees. It improved the operational risk appraisal mechanism by integrating both process-oriented and result-oriented operational risk appraisal into the comprehensive risk management appraisal system, thereby consolidating risk control responsibilities and enhancing control improvement.

## 11.7 Liquidity risk management

Liquidity risk refers to the risk of failure of commercial banks to acquire sufficient funds in a timely manner at a reasonable cost to pay off debts due or meet liquidity demands in line with the expansion of business operations.

The organizational structure for liquidity risk management of the Bank consists of a decision-making system, an executive system, and a supervision system. The decision-making system includes the Board and the Risk Management Committee under the Board. The executive system includes the senior management and its Asset and Liability Management Committee, Risk Management Department, Planning and Finance Department, Operation Management Department, and other relevant business management departments. The supervision system includes the Audit Committee of the Board, Audit Department, and the Legal and Compliance Department. The Board is the Bank's highest decision-making body for liquidity risk management and bears the ultimate responsibility for liquidity risk management. The senior management is fully responsible for organizing and implementing the Bank's liquidity risk management. The Audit Committee of the Board oversees and appraises the performance of the Board and senior management in the execution of their liquidity risk management duties. The Risk Management Department, as the comprehensive risk management function department, is responsible for incorporating liquidity risk strategies, policies, and procedures into the Bank's risk strategy implementation key points, integrating liquidity risk appetite and limits into the Bank's risk appetite statement and risk limit management plan, and submitting them to the senior management and Board for review and approval. The Planning and Finance Department serves as the lead management department for liquidity risk, managing liquidity risk through risk appetite, limit management, fund position management, asset-liability structure adjustment, stress testing, and emergency drills. The Capital Operation Center and other departments (lines) in the Head Office are the supporting departments for the Bank's liquidity risk management, and are responsible for coordinating the implementation of liquidity risk management. The Audit Department performs independent audits and supervision on the Bank's liquidity risk management activities.

## Management Discussion and Analysis

During the reporting period, the Bank managed liquidity risk mainly through the following measures. Firstly, the Bank improved its liquidity risk management system, and adopted a “sound and prudent” liquidity risk management strategy. On the basis of meeting regulatory requirements, the Bank formulated liquidity risk management policies based on the external macro-operating environment and the Bank’s business development conditions, so as to retain adequate liquidity, maintain normal operational order and the sustainable development of all business lines, and achieve a balance between liquidity and profitability. Secondly, the Bank strengthened the intraday fund position management, optimized the requirements for intraday fund position control, and improved the experience of customer clearing with liquidity risk control considered so as to enhance the effectiveness of liquidity management. Thirdly, the Bank strengthened liquidity risk monitoring and control, enhanced the monitoring and early warning of abnormal deposit and withdrawal activities and liquidity risk limit indicators, effectively implemented liquidity emergency drills, conducted liquidity stress testing and assessment on a quarterly basis, and strengthened the application of stress test results in the balance sheet plans. Fourthly, the Bank optimized the allocation of assets and liabilities, strengthened the balanced management of the balance sheet plans and liquidity risk, and controlled the overall maturity mismatch level within a reasonable range. Fifthly, the Bank continuously optimized liquidity risk management-related systems and reports to improve the precision of liquidity management. During the reporting period, the Bank maintained stable development in its asset and liability operations, held sufficient high-quality liquid asset reserves, and had adequate funding sources to meet the needs of sustainable and sound business development. All liquidity risk indicators remained sound.

As of the end of the reporting period, the Group’s liquidity ratio, the net stable capital ratio and liquidity coverage ratio were 88.46%, 136.86% and 260.29%, respectively. Among them, the balance of high-quality liquid assets was RMB74,303 million and the net cash outflow in the next 30 days was RMB28,547 million.

| Items                                                                                                 | As of<br>June 30,<br>2026 | As of<br>March 31,<br>2026 | As of<br>December 31,<br>2025 |
|-------------------------------------------------------------------------------------------------------|---------------------------|----------------------------|-------------------------------|
| <i>(All amounts expressed in millions<br/>of RMB except percentages,<br/>unless otherwise stated)</i> |                           |                            |                               |
| Net stable capital ratio                                                                              | <b>136.86%</b>            | 134.93%                    | 141.07%                       |
| Available stable capital                                                                              | <b>398,854.25</b>         | 398,408.56                 | 404,527.42                    |
| Required stable capital                                                                               | <b>291,431.63</b>         | 295,275.06                 | 286,756.43                    |

# Management Discussion and Analysis

## 11.8 Compliance risk management

Compliance risk refers to the potential that a financial institution or employees could face criminal, administrative, or civil liability, as well as property damage, reputational harm, and other negative consequences due to violations of compliance regulations. This may result from the institution's operational and management practices or the actions of employees in fulfilling their responsibilities.

The Bank has established a compliance management organizational structure consisting of the Board, senior management, the Legal and Compliance Department, the Audit Department, business line departments and branches. The Board is ultimately responsible for the effectiveness of compliance management. The Compliance Management Committee under the Board performs compliance management related duties as authorized by the Board. The senior management is responsible for implementing compliance management objectives and assuming leadership responsibility for the compliance of their respective areas of business, and continuously establishing and improving compliance risk management system suitable for operational scope, organizational structure and business scale.

During the reporting period, the Bank managed compliance risk through the following measures:

1. Strengthening compliance system development. The Compliance System Development Plan of Bank of Jiujiang 《九江銀行合規體系建設方案》 was formulated and issued, clarifying the overall approach: based on the three major goals of “achieving overall compliance, firmly holding the bottom line, and providing effective strategic support”; centered around the three major pillars of “a tiered duty performance system, an operational compliance system, and a closed-loop evaluation system”; and implementing six major measures, namely “strengthening institutional management, optimizing authorization management, managing tiered duty performance, monitoring behavioral management, tracking closed-loop management, and refining accountability”, so as to realize a new situation of compliance management characterized by “regulated behavior, appropriate authorization, effective performance, and impactful inspection”.
2. Implementing regulatory opinions. Adhering to the business policy of “promoting compliance”, the Bank has continued to improve the long-term mechanism for the implementation of supervisory opinions, and effectively implemented the four process management processes, namely decomposition and transmission, process supervision, result verification, and evaluation and handling. The Bank has consolidated the responsibility of management through continuous follow-up, rolling account closure, appraisal and supervision, which effectively improved the internal control and compliance as well as the operation management capability and level of the whole Bank.

## Management Discussion and Analysis

3. Enhancing the quality and effectiveness of compliance management. Adopting a risk-based policy, the Bank established annual bank-wide compliance management plans, launched the “Executive Talk on Compliance” event, specifying the objectives for compliance inspections, compliance training, and key compliance tasks at all organizational levels. Focusing on key areas and core businesses, the Bank proactively managed compliance risks by fully utilizing off-site monitoring and compliance alert mechanisms, as this will buy valuable time for enabling the timely and effective remediation of compliance vulnerabilities and internal control weaknesses. The Bank continued to promote the implementation of institutional evaluation mechanism and an internalization mechanism for external regulations, ensuring that external regulatory requirements were promptly translated into internal management policies, thereby achieving the organic integration of internal management regulations with national laws and regulations, industry regulatory standards, and the actual management situation of the Bank.
4. Enhancing the compliance management level across the whole process. The Bank established a legal and compliance review mechanism in terms of pre-event, pre-reviewed the use of the seal, external information release, non-format contracts, large – scale investment business, related party transactions, new products and large credit limits; In terms of during-event, the Bank improved the internal control compliance and operational risk management system, optimized the employee behavior monitoring model, and implemented during-event monitoring and early warning; in terms of post-event, with the aim of root cause management and systematic control, we will conduct traceability analysis of major risk issues such as cases, administrative penalties, and financial consumer protection complaints from the whole chain, process, and link of mechanism, system, process, operation, etc., to put forward improvement suggestions and promote rectification, thus strengthening the compliance management of the whole process.

### 11.9 Money laundering risk management

The risk of money laundering refers to the likelihood or probability of an act or process where the criminals or lawbreakers use various means to cover up or conceal the source and nature of illegal funds and turn them into legitimate funds in the process of establishing business relationships with customers, selling financial products and providing financial services by commercial banks.

The Bank has established and improved the anti-money laundering organizational structure in which the Board, the senior management, the business departments, the functional departments and branches perform their own responsibilities and implement management at different levels. The Special Committee of Anti-Money Laundering of the Head Office is the leading and decision-making body of the Bank’s anti-money laundering work. The President serves as the chairperson, the bank leaders in charge of anti-money laundering and major business lines serve as the vice chairpersons, and the heads of relevant departments (offices) of the Head Office are members of the Special Committee. The Special Committee of Anti-Money Laundering has an Anti-Money Laundering Work Office, and the Legal and Compliance Department (Anti-Money Laundering Center) under the Head Office of the Anti-Money Laundering Work Office takes the lead in handling specific affairs.

# Management Discussion and Analysis

During the reporting period, the Bank reinforced its capability to manage money laundering risk mainly through the following measures:

1. Strengthening risk alert and actively fulfilling anti-money laundering reporting obligations. In the first half of 2026, the Bank continuously submitted 597,246 high-value transaction reports and 130 suspicious transaction reports in total through the “Data Receiving Platform for High-Value Transaction and Suspicious Transaction Reports from Banking Industry (銀行業大額交易和可疑交易報告數據接收平台)” of the China Anti-money Laundering Monitoring and Analyzing Center.
2. Conducting institutional money laundering risk self-assessment in an orderly manner. In strict compliance with the requirements set forth in the latest *Guidelines for Financial Institutional Money Laundering Risk Self-Assessment* (《金融機構洗錢風險自評估指引》) issued by the People’s Bank of China, the Bank carried out the 2025 institutional money laundering risk self-assessment. Centered on the four key risk dimensions, namely customers, business (products), channels, and geographical areas, the Bank comprehensively reviewed and validated the operational effectiveness of the Bank’s anti-money laundering management system. The assessment concluded that the institutional money laundering risk level of the Bank is medium-to-low and a formal institutional money laundering risk self-assessment report was also formulated, which provided a solid foundation for subsequent strategic precision, filling in risk control loophole, and optimization of the anti-money laundering governance framework, thereby effectively enhancing the refined management and control level of the Bank’s money laundering risk.
3. Improving system functions and workflows. The Bank closely followed the beneficial owners to identify new standards, enhanced our in-house anti-money laundering system and various business systems, updated corresponding workflows to clarify ultimate corporate ownership. The Bank has embedded the thorough identification mechanism into the full client lifecycle management process, thereby improving the completeness and transparency of the information of the beneficial owners.
4. Safeguarding the interests of the public and firmly improving the quality and effectiveness of anti-telecommunications network fraud efforts. Firmly focusing on the fundamental interests of the people, the Bank steadily conducted and promoted the administration efforts of the “funding chain” of telecommunications network fraud and cross-border gambling to cut off the transfer chain of fraudulent funds of criminals, and carried out police-bank cooperation to intercept fraudulent funds by blocking abnormal account openings, to comprehensively improve the effectiveness of anti-crime and administration efforts. In the first half of 2026, the Bank deterred a total of 96 instances of abnormal account opening at the counters, intercepted a total of 84 telecommunications network fraud cases and achieved a total of 120 instances of bank-police collaboration, with a direct recovery of fraud-related funds of RMB9.3978 million. Focusing on new types of fraud, including facial recognition hijacking, remote control, and abuse of accessibility mode, the Bank developed a high-risk device status identification model, which effectively protected customer assets amounting to RMB23.0986 million, and intercepted 596 abnormal accounts, with intercepted funds amounting to RMB18.09 million.

## Management Discussion and Analysis

5. Strengthening publicity and training, enhancing the capability of performance of its duties of the employees, and strengthening the public's awareness of anti-money laundering. Focusing on the key point of the anti-money laundering, the Bank has developed a detailed and accurate anti-money laundering training program to continually optimize and enrich teaching courseware, expand lecturer team, take anti-money laundering courses as the required courses of the employees in different positions such as senior management, new employees, tellers, account managers, and to reach all the businesses and all the employees with anti-money laundering requirements, so as to ensure the steady improvement on anti-money laundering awareness of the Bank. Serving as the cornerstone of our education demonstration bases, our branches conducted regular educational publicity on anti-money laundering, anti-fraud, and illegal fundraising prevention in the business lobby. The Bank also strengthened government-enterprise coordination and carried out a series of centralized on-site promotional events through various scenarios such as the regional promotion days and large-scale public events. During the first half of 2026, the Bank organized a total of 285 promotion activities, reaching an aggregate audience of 25,396 individuals. The short video *The Cautionary Tale of the Treasure Trap* 《江湖醒世錄之聚寶迷局》, which was jointly produced with the Office of the Jiujiang Municipal People's Government, received an Excellence Award in the 6th session of Short Video Competition on Preventing Illegal Financial Activities in Jiangxi Province, achieving a sound publicity effect.

### 11.10 Information technology risk management

The Bank has set up an information technology risk management organizational structure composed of the Board, the senior management and the Information Technology Management Committee under it, and the implementation level. The information technology risk management framework of our Bank, under the leadership of our Board and our senior management, is based on the three lines of defense. The effective pre-event, during-event and post-event risk prevention systems have been jointly established.

Optimizing the policy framework and standardizing the information technology risk management across the Bank. The Bank improved policies related to information technology risk management and business continuity, defined bank-wide requirements for information technology data reporting, comprehensive technology risk assessment and data center management evaluation, and reinforced accountability across all departments to improve the Bank's overall information technology risk management capabilities.

Strengthening the closed-loop mechanism for information technology risk monitoring and disposal. In accordance with regulatory requirements, the Bank dynamically updated the information technology risk monitoring indicator library, developed clear operational procedures for graded early warning of routine monitoring signals and closed-loop disposal, strengthened the linkage mechanism between the three lines among the science and technology defense departments to achieve "early identification, early warning, and early disposal" of risks.

# Management Discussion and Analysis

Continuously improving the business continuity management framework. The Bank optimized the development of the dedicated contingency plan framework for business and information technology systems, polished the overall corporate contingency plan and each material business contingency plan. The Bank prepared a *Business Continuity Emergency Handbook* (連續性應急手冊), clarified operational workflows at each stage and strengthened the roles and responsibilities of relevant departments and personnel, ensuring that the management and staff at all levels are well-prepared to manage crisis effectively. Based on various business impact analysis results, the Bank took the lead in coordinating with the Information Technology Department, business departments, and support departments to conduct business continuity drills, thereby enhancing the Bank's overall emergency response capabilities.

## 11.11 Reputational risk management

Reputational risk refers to the risk that stakeholders, the public, or the media have a negative evaluation of the Bank due to the Bank's institutional behaviors, employee behaviors or external events, which damages the Bank's brand value, is harmful to the Bank's normal operation and even affects market and social stability.

The Bank attaches great importance to reputational risk management. The Bank continuously improve our political stance, enhance risk awareness, and incorporate reputational risk management into our comprehensive risk management system. The Bank conducts 365 days x 24 hours continuous reputational risk monitoring and regularly carries out reputational risk hazard inspections, while formulating emergency plans for reputational risk events based on identified risks and hazards, pushing the reputational risk management defense line forward, with the aim to prevent public opinion incidents from the source, continuously reduce potential reputational risks, and promote the Bank's sustained and steady operation.

In the next stage of reputational risk management, the Bank will continue to improve various reputational risk management policies and processes, implement 24/7 dynamic monitoring for public opinions, intensify reputation risk screening, strengthen reputational risk training, and improve the "all-staff, full-process, grid-based" management system to continuously enhance the Bank's reputational risk management capabilities. In addition, the Bank will strengthen positive publicity and guidance, build a more harmonious and stable external public opinion environment, and consolidate, maintain and enhance the Bank's good brand image.

## 11.12 Strategic risk management

Strategic risk refers to the risk caused by improper operation policies of a commercial bank or changes in the external operating environment.

The Bank's strategic risk management goals are to set up and improve the strategic risk management system to systematically identify and evaluate potential risks in the Bank's existing strategic plans, and adopt scientific decision-making approaches and risk management measures to minimize or avoid substantial losses.

## Management Discussion and Analysis

The Bank has established a well-rounded strategic risk management organizational structure composed of the Board and its Strategy Committee, senior management, the Head Office's strategy management functional department and other related functional departments. During the reporting period, the Bank proactively strengthened strategic risk management: Firstly, the Bank established and improved regulations and implemented strategic risk policies. It strictly executed the Management Measures for Strategy and Operation Planning of Bank of Jiujiang 《九江銀行戰略與經營規劃管理辦法》, and proactively launched strategic risk management to identify strategic management risks. Secondly, the Bank improved systems and carried out strategic closed-loop management. It balanced short-term financial goals and long-term sustainable development goals, strengthened the integration of strategy with daily operation and management, built a strategic management system that includes goal setting – measure implementation – implementation evaluation – feedback and improvement, and played a role in the strategic adjustment. In addition, the Bank conducted strategic research, promoted strategy implementation, and improved the strategic leadership. Thirdly, the Bank strengthened performance of duties and the strategic risk management. The Bank designated full-time strategic management personnel, continuously strengthened the performance of functions such as strategic planning, strategic monitoring, and strategic execution, further improved the design of strategic policies and processes, and improved the strategy implementation efficiency. Fourthly, the Bank broke down tasks and promoted strategy implementation. It formulated and decomposed its strategic goals in the form of three-year medium-term and long-term plans and annual business plans. The Bank strengthened the overall strategic deployment, formulated practical step-by-step implementation plans, and accelerated the establishment and improvement of effective strategy implementation management mechanisms to effectively guarantee the smooth achievement of development strategy goals.

As of the end of the reporting period, the Bank's strategic risk level remained generally stable and controllable, and strategic risks were effectively managed.

Next, in terms of strategy formulation, the Bank plans to further strengthen the retrospective analysis to accurately estimate its own competitiveness, the strength of its competitors, and various opportunities and threats presented in the external environment, highlight differentiation and specialization to enhance its core competitiveness. In terms of strategy implementation, the Bank will refine the decomposition of strategic objectives, transforming the strategy into controllable objectives, measurable indicators, and implementable plans. By adopting measures from dimensions of time, department, and position to decompose the objectives, strategic planning was progressed in an organized manner. In terms of strategy supervision, the Bank will strengthen the monitoring of the implementation process, closely track and oversee the progress of strategy implementation, and continuously improve the incentive mechanism closely linked to the achievement of strategic goals to encourage high performers and motivate those who lag behind. In terms of guarantee mechanisms, the Bank will enhance strategy publicity, strengthen resource support, and further elevate the professional capabilities of personnel in strategic planning positions, uniting efforts to advance the orderly progression of all strategy management tasks.

# Changes in Share Capital and Information on Shareholders

## 1. CHANGES IN SHARE CAPITAL

As of June 30, 2026, the Bank's total number of issued shares was 2,847,367,200, including 2,365,000,000 Domestic Shares and 482,367,200 H Shares.

During the reporting period, there was no change in the share capital of the Bank.

| Class of shares                     | As at<br>June 30, 2026<br>Number of<br>shares<br>(share) | Changes in<br>number of<br>shares during<br>the reporting<br>period<br>(share) | As at<br>December 31,<br>2025<br>Number of<br>shares<br>(share) |
|-------------------------------------|----------------------------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------------------------------|
| Domestic state-owned shares         | 1,439,131,526                                            | 49,603,090                                                                     | 1,389,528,436                                                   |
| Domestic social legal person shares | 900,363,903                                              | -49,613,080                                                                    | 949,976,983                                                     |
| Domestic natural person shares      | 25,504,571                                               | 9,990                                                                          | 25,494,581                                                      |
| Overseas listed shares (H Shares)   | 482,367,200                                              | 0                                                                              | 482,367,200                                                     |
| Total number of ordinary shares     | 2,847,367,200                                            | 0                                                                              | 2,847,367,200                                                   |

## 2. PARTICULARS OF SHAREHOLDERS

### 2.1 Total number of shareholders of Domestic Shares as at the end of the reporting period

As at June 30, 2026, the Bank had 701 domestic shareholders in total, including 101 legal person shareholders and 600 natural person shareholders.

# Changes in Share Capital and Information on Shareholders

## 2.2 Top 10 shareholders

As at June 30, 2026, the shareholdings of the top 10 shareholders who directly held ordinary shares of the Bank are as follows:

| Name of shareholders                                             | Class of shares | Number of shares held as at the end of the reporting period (share) | Approximate percentage of total issued share capital of the Bank by the end of the reporting period (%) |
|------------------------------------------------------------------|-----------------|---------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------|
| Jiujiang Finance Bureau                                          | Domestic Shares | 366,020,000                                                         | 12.85                                                                                                   |
| Beijing Automotive Group Co., Ltd.                               | Domestic Shares | 366,020,000                                                         | 12.85                                                                                                   |
| Industrial Bank Co., Ltd.                                        | Domestic Shares | 294,400,000                                                         | 10.34                                                                                                   |
| Fangda Carbon New Material Co., Ltd.                             | Domestic Shares | 136,070,000                                                         | 4.78                                                                                                    |
| Foresea Life Insurance Co., Ltd.                                 | H Shares        | 104,666,400                                                         | 3.68                                                                                                    |
| Foshan Gaoming Jindun Hengye Computer Special Printing Co., Ltd. | Domestic Shares | 95,840,000                                                          | 3.37                                                                                                    |
| Ruichang State-Owned Investment Holding Group Co., Ltd.          | Domestic Shares | 89,760,000                                                          | 3.15                                                                                                    |
| Jiangxi Baoshen Industrial Co., Ltd.                             | Domestic Shares | 68,892,010                                                          | 2.42                                                                                                    |
| R&F Properties (HK) Company Limited                              | H Shares        | 63,591,000                                                          | 2.23                                                                                                    |
| Nanchang County Cultural Tourism Investment Co., Ltd.            | Domestic Shares | 57,040,000                                                          | 2.00                                                                                                    |
| Total                                                            |                 | 1,642,299,410                                                       | 57.68 <sup>(1)</sup>                                                                                    |

*Note:*

(1) The inconsistency between the sum of the numbers in this table and the total figures is due to rounding.

## Changes in Share Capital and Information on Shareholders

### 2.3 Interests and short positions of substantial shareholders in shares and underlying shares under Hong Kong laws and regulations

As of June 30, 2026, so far as is known to the Bank and the Directors, and taking into account the disclosed interests of shareholders on the HKEXnews website of Hong Kong Stock Exchange, substantial shareholders of the Bank and other persons (other than Directors and chief executive officers of the Bank) who had interests and short positions in the Shares and underlying Shares of the Bank which were required to notify the Bank or the Hong Kong Stock Exchange under Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Bank under Section 336 of the SFO were as follows:

| Name of shareholders                                    | Class of shares | Number of shares (share)      | Nature of interest          | Approximate percentage of shareholding in the relevant class of shares (%) | Approximate percentage of total share capital of the Bank (%) |
|---------------------------------------------------------|-----------------|-------------------------------|-----------------------------|----------------------------------------------------------------------------|---------------------------------------------------------------|
| Jiujiang Finance Bureau <sup>(2)</sup>                  | Domestic Shares | 366,020,000(L) <sup>(1)</sup> | Beneficial Owner            | 15.48                                                                      | 12.85                                                         |
| Beijing Automotive Group Co., Ltd. <sup>(3)</sup>       | Domestic Shares | 366,020,000(L) <sup>(1)</sup> | Beneficial Owner            | 15.48                                                                      | 12.85                                                         |
| Industrial Bank Co., Ltd. <sup>(4)</sup>                | Domestic Shares | 294,400,000(L) <sup>(1)</sup> | Beneficial Owner            | 12.45                                                                      | 10.34                                                         |
| Foresea Life Insurance Co., Ltd.                        | H Shares        | 104,666,400(L) <sup>(1)</sup> | Beneficial Owner            | 21.70                                                                      | 3.68                                                          |
| Taiping Assets Management (HK) Company Limited          | H Shares        | 104,666,400(L) <sup>(1)</sup> | Investment Manager          | 21.70                                                                      | 3.68                                                          |
| Hopson Development International Limited <sup>(5)</sup> | H Shares        | 20,000,000(L) <sup>(1)</sup>  | Beneficial Owner            | 4.15                                                                       | 0.70                                                          |
| Hopeson Holdings Limited <sup>(5)</sup>                 | H Shares        | 46,037,600(L) <sup>(1)</sup>  | Beneficial Owner            | 9.54                                                                       | 1.62                                                          |
| R&F Properties (HK) Company Limited <sup>(6)</sup>      | H Shares        | 63,591,000(L) <sup>(1)</sup>  | Beneficial Owner            | 13.18                                                                      | 2.23                                                          |
| Harbor Sure (HK) Investments Limited <sup>(7)</sup>     | H Shares        | 63,591,000(L) <sup>(1)</sup>  | Security interest in shares | 13.18                                                                      | 2.23                                                          |
| Success Cypress Limited <sup>(8)</sup>                  | H Shares        | 43,998,600(L) <sup>(1)</sup>  | Beneficial Owner            | 9.12                                                                       | 1.55                                                          |
| Rong De Investments Limited <sup>(9)</sup>              | H Shares        | 33,308,200(L) <sup>(1)</sup>  | Beneficial Owner            | 6.91                                                                       | 1.17                                                          |
| CHINA INTERNATIONAL MINERALS PTE. LTD.                  | H Shares        | 29,620,000(L) <sup>(1)</sup>  | Beneficial Owner            | 6.14                                                                       | 1.04                                                          |
| China International Mining United Co., Limited          | H Shares        | 29,620,000(L) <sup>(1)</sup>  | Beneficial Owner            | 6.14                                                                       | 1.04                                                          |
| East System Investments Limited                         | H Shares        | 28,603,000(L) <sup>(1)</sup>  | Beneficial Owner            | 5.93                                                                       | 1.00                                                          |

# Changes in Share Capital and Information on Shareholders

## Notes:

- (1) The letter “L” denotes the person’s long position in the shares.
- (2) Jiujiang Finance Bureau, an official organ as legal person, holds a total of 366.02 million Domestic Shares of the Bank, accounting for 12.85% of the Bank’s total issued share capital as at the end of the reporting period. The bureau’s legal representative is Pan Guang. Besides, Jiujiang Finance Bureau indirectly holds 40.00 million Domestic Shares of the Bank through Jiujiang City Financial Enterprise Financial Services Co., Ltd. On May 28, 2026, Jiujiang Finance Bureau and Jiujiang State-owned Assets Management Co., Ltd. signed the Agreement on the Termination of the Agreement on Acting in Concert, thereby terminating the arrangement to act in concert or in a non-conflicting manner that had been in place since January 1, 2016, with effect from May 28, 2026. Consequently, as at the end of the reporting period, Jiujiang Finance Bureau held approximately 14.26% of the Bank’s total issued share capital.
- (3) Beijing Automotive Group Co., Ltd. (“**BAIC Group**”) holds 366.02 million Domestic Shares of the Bank, accounting for 12.85% of the Bank’s total issued share capital as at the end of the reporting period. BAIC Group was founded in 1958, the legal representative of which is Zhang Jianyong, the controlling shareholder is Beijing State-owned Capital Operation and Management Company Limited, the actual controller and ultimate beneficiary is the State-owned Assets Supervision and Administration Commission of People’s Government of Beijing Municipality, and there are no parties acting in concert. BAIC Group is headquartered in Beijing and is one of leading automotive groups in China and a Fortune 500 Company.
- (4) Industrial Bank Co., Ltd. (“**Industrial Bank**”) holds 294.40 million Domestic Shares of the Bank, accounting for 10.34% of the Bank’s total issued share capital as at the end of the reporting period. Industrial Bank was founded in August 1988, with Lu Jiajin as its legal representative, no controlling shareholders, parties acting in concert or actual controllers, and the ultimate beneficiary is the Industrial Bank. Industrial Bank is headquartered in Fuzhou City, Fujian Province, which is one of the first joint-stock commercial banks approved by the State Council and the central bank. Industrial Bank was officially listed on Shanghai Stock Exchange on February 5, 2007 (stock code: 601166) and ranks among the Top 20 banks in the world.
- (5) Hopson Holdings Limited is a company incorporated in Hong Kong and a wholly-owned subsidiary of Hopson Development International Limited (a company incorporated in the British Virgin Islands). Hopson Development International Limited is a wholly-owned subsidiary of Hopson Development Holdings Limited (a company incorporated in the Bermuda Islands), which is held by Sounda Properties Limited (a company incorporated in the British Virgin Islands) as to 53.75%. Sounda Properties Limited is wholly owned by Chu Mang Yee. Chu Mang Yee holds equity interests in 66.0376 million H Shares of the Bank through Hopson Holdings Limited and Hopson Development International Limited, of which 46.0376 million H Shares are held through Hopson Holdings Limited and the remaining 20.00 million H Shares are held through Hopson Development International Limited.
- (6) R&F Properties (HK) Company Limited is a company incorporated in Hong Kong and a wholly-owned subsidiary of Guangzhou R&F Properties Co., Ltd. (stock code: 2777). It is principally engaged in investment holding business.
- (7) Harbor Sure (HK) Investments Limited is a company incorporated in Hong Kong and is wholly owned by ABCI Investment Management Limited (a company incorporated in the British Virgin Islands); ABCI Investment Management Limited is wholly owned by ABC International Holdings Limited (a company incorporated in Hong Kong); ABC International Holdings Limited is wholly owned by Agricultural Bank of China Limited (a company incorporated in the PRC), Agricultural Bank of China Limited is owned as to 35.29% and 40.14% by Ministry of Finance of the People’s Republic of China and Central Huijin Investment Ltd., respectively.
- (8) Success Cypress Limited is a company incorporated in the British Virgin Islands and is ultimately held by Tan Huichuan, Tan Mei, Tan Haocheng and Tan Yuehua as to 43%, 7%, 25% and 25%, respectively. It is principally engaged in investment holding business. Guangzhou Jinxiu Dadi Property Development Company Limited (“**Guangzhou Jinxiu Dadi**”) is held by Tan Huichuan as to 90%; Guangdong Nimble Real Estate (Group) Co., Ltd. (“**Guangzhou Nimble**”) is a wholly-owned subsidiary of Guangzhou Jinxiu Dadi; Guangzhou Nimble held 90% of Guangzhou Jinxiu Investment Company Limited (“**Guangzhou Jinxiu Investment**”) which is held by Tan Huichuan as to 10%; Guangzhou Jinxiu Investment held 50% of Zhaoqing Tiancheng Property Co., Ltd. (“**Zhaoqing Tiancheng**”); Faithful Edge Limited is a wholly-owned subsidiary of Zhaoqing Tiancheng; and Success Cypress Limited is a wholly-owned subsidiary of Faithful Edge Limited and the beneficial owner of the Bank.
- (9) Rong De Investments Limited is a company incorporated in the British Virgin Islands and is owned as to 36%, 34.06% and 29.94% by Liao Tengjia, Chu Hing Tsung and Zhu Muzhi, respectively. It is principally engaged in investment holding business.

## Changes in Share Capital and Information on Shareholders

### 2.4 The controlling shareholders of the Bank

As of the end of the reporting period, the Bank had no controlling shareholders.

### 2.5 Shareholders holding 5% (inclusive) or more of the Bank's shares

For details, please refer to the section 2.3 "Interests and short positions of substantial shareholders in shares and underlying shares under Hong Kong laws and regulations" in this chapter.

### 2.6 Other substantial domestic shareholders

According to the Interim Measures for the Equity Management of Commercial Banks, substantial shareholders of a commercial bank mean shareholders who hold or control 5% or more shares or voting rights of the commercial bank, or who hold less than 5% of total capital or total shares of the commercial bank but have significant influence on the business management of the commercial bank. The significant influence mentioned above includes but not limited to dispatching directors, supervisors or senior management of a commercial bank.

As at the end of the reporting period, other than Jiujiang Finance Bureau, Beijing Automotive Group Co., Ltd. and Industrial Bank Co., Ltd., Fangda Carbon New Material Co., Ltd. ("**Fangda Carbon**") together with its related company, Jiangxi PXSteel Industrial Co. Ltd. hold more than 5% of total shares of the Bank and Fangda Carbon has dispatched directors to the Bank, and is therefore a substantial domestic shareholder of the Bank.

#### **Fangda Carbon New Material Co., Ltd.**

Fangda Carbon holds 136.07 million Domestic Shares of the Bank, which are social legal person shares, accounting for 4.78% of the Bank's total issued share capital as of the end of the reporting period. In addition, Jiangxi PXSteel Industrial Co. Ltd., a related company of Fangda Carbon holds 35.00 million Domestic Shares of the Bank. Therefore, Fangda Carbon controls an aggregate of 6.01% of the ordinary shares of the total issued share capital of the Bank. As of the end of the reporting period, Fangda Carbon and its related parties did not pledge the equity of the Bank.

Founded in January 1999, Fangda Carbon, with a registration place in Lanzhou City, Gansu Province and a total of RMB4,026 million registered capital, is mainly engaged in research and development and sale of carbon products and is a leading enterprise of the National Science and Technology Development and Innovation Base. Fangda Carbon's legal representative is Zhang Tianjun and its controlling shareholder is Liaoning Fangda Group Industrial Co., Ltd. The actual controller and ultimate beneficiary is Fang Wei. Fangda Carbon was officially listed on Shanghai Stock Exchange on August 30, 2002 (stock code: 600516).

## Changes in Share Capital and Information on Shareholders

### 2.7 Related parties of substantial domestic shareholders at the end of the reporting period

| No. | Name of substantial shareholders     | Related parties of substantial shareholders and their concert parties (if any)                                                                                                                                                                                                            |
|-----|--------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| 1   | Jiujiang Finance Bureau              | Jiujiang Financing Guarantee Group Co., Ltd., Jiujiang State-owned Financing Guarantee Co., Ltd., Jiujiang Industrial Finance Guarantee Co., Ltd., Jiujiang Dingxin Industrial Co., Ltd., etc.                                                                                            |
| 2   | Beijing Automotive Group Co., Ltd.   | Beijing Automobile Sales Co., Ltd., Beijing Zhenhaotai Automobile Sales Co., Ltd.(北京真浩泰汽車銷售有限公司), Beijing Penglong Xingyuan Automobile Sales and Service Co., Ltd., Wuhan Penglong Xingyuan Car Sales & Service Co., Ltd., Shenzhen Penglong Xingyuan Car Sales & Service Co., Ltd., etc. |
| 3   | Industrial Bank Co., Ltd.            | CIB Fund Management Co., Ltd., China Industrial Asset Management Co., Ltd., China Industrial International Trust Limited, Industrial Consumer Finance Co., Ltd., CIB Wealth Management Co., Ltd., etc.                                                                                    |
| 4   | Fangda Carbon New Material Co., Ltd. | Liaoning Fangda Group Industrial Co., Ltd., Jiangxi Fangda Steel Group Co., Ltd., Pingxiang Fangda Renewable Resources Development Co., Ltd. (萍鄉方大再生資源開發有限責任公司), Pingxiang Pinggang Anyuan Steel Co., Ltd., Jiujiang Ping Gang Steel Co., Ltd., etc.                                      |

# Changes in Share Capital and Information on Shareholders

## 2.8 Overall situation of related party transactions by the Bank in the reporting period

The Bank carried out the related party transactions in strict compliance with the relevant requirements of the regulatory authorities and the Administrative Measures on Related Transactions of Bank of Jiujiang Co., Ltd. promulgated by the Bank.

In accordance with the relevant requirements of the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions, the Bank approved the related party transactions on commercial principles with terms no more favourable than those offered to non-related parties for similar transactions. The terms of such transactions are fair and reasonable, and are in the interests of all shareholders and the Bank as a whole, which have no adverse impact on the operating results and financial position of the Bank.

### (I) Credit related party transactions

As of the end of the reporting period, the balance of the credit related party transactions with legal persons related to the Bank was RMB4,920 million; the balance of credit related party transactions with related natural persons was RMB169 million; the total balance of credit related party transactions was RMB5,089 million, accounting for 13.25% of the Bank's reviewed net capital as at the end of the reporting period, which met the regulatory requirements.

Details of the credit related party transactions with related legal persons of the Bank are as follows:

Unit: in millions of RMB

| No. | Name of shareholders               | The controlling shareholders of the corporation | Credit balance | Actual controllers | Credit balance | Parties acting in concert                                                                                   | Credit balance | Ultimate beneficiary                                                                                        | Credit balance | Related party with related transaction(s)                                                                                                                                                                                                       | Credit balance                    | Total  |
|-----|------------------------------------|-------------------------------------------------|----------------|--------------------|----------------|-------------------------------------------------------------------------------------------------------------|----------------|-------------------------------------------------------------------------------------------------------------|----------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|--------|
| 1   | Jiujiang Finance Bureau            | -                                               | -              | -                  | -              | Jiujiang State-owned Assets Management Co., Ltd. <sup>(1)</sup>                                             | -              | -                                                                                                           | -              | Jiujiang Dingxin Industrial Co., Ltd.                                                                                                                                                                                                           | 10.00                             | 10.00  |
| 2   | Beijing Automotive Group Co., Ltd. | -                                               | -              | -                  | -              | State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality | -              | State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality | -              | AVIC Fund Management Co., Ltd.<br>Beijing Penglong Xingyuan Automobile Sales and Service Co., Ltd.<br>Beijing Zhenhaxia Automobile Sales Co., Ltd. (北京震泰汽车销售有限公司)<br>Ordos Haoxiyang Automobile Sales and Service Co., Ltd. (鄂尔多斯市好修汽车销售服务有限公司) | 101.92<br>79.13<br>41.72<br>18.00 | 268.83 |

## Changes in Share Capital and Information on Shareholders

| No. | Name of shareholders                 | Credit balance | The controlling shareholders of the corporation | Credit balance | Actual controllers | Credit balance | Parties acting in concert | Credit balance | Ultimate beneficiary      | Credit balance | Related party with related transaction(s)                                          | Credit balance | Total    |
|-----|--------------------------------------|----------------|-------------------------------------------------|----------------|--------------------|----------------|---------------------------|----------------|---------------------------|----------------|------------------------------------------------------------------------------------|----------------|----------|
| 3   | Industrial Bank Co., Ltd.            | 380.80         | -                                               | -              | -                  | -              | -                         | -              | Industrial Bank Co., Ltd. | -              | Dali Haixiuyang Automobile Sales and Service Co., Ltd.                             | 15.65          |          |
| 4   | Fangda Carbon New Material Co., Ltd. | -              | Liaoning Fangda Group Industrial Co., Ltd.      | 580.00         | Fang Wei           | -              | -                         | -              | Fang Wei                  | -              | (大理哈西养汽车销售服务有限公司)                                                                  |                |          |
|     |                                      |                |                                                 |                |                    |                |                           |                |                           |                | Shenzhen Penglong Xingyuan Automobile Sales and Service Co., Ltd. (深圳鹏兴汽车销售服务有限公司) | 6.22           |          |
|     |                                      |                |                                                 |                |                    |                |                           |                |                           |                | Lanzhou Penglong Yongxin Automobile Sales and Service Co., Ltd. (兰州鹏隆永欣汽车销售服务有限公司) | 6.19           |          |
|     |                                      |                |                                                 |                |                    |                |                           |                |                           |                | Pingxiang Pinggang Anyuan Steel Co., Ltd.                                          | 1,000.00       |          |
|     |                                      |                |                                                 |                |                    |                |                           |                |                           |                | Jiujiang Ping Gang Steel Co., Ltd.                                                 | 500.00         |          |
|     |                                      |                |                                                 |                |                    |                |                           |                |                           |                | Hukou County Jiugang International Trade Co., Ltd.                                 | 90.0           |          |
|     |                                      |                |                                                 |                |                    |                |                           |                |                           |                | Jiangxi Jinfang Industry and Trade Co., Ltd.                                       | 10.00          |          |
|     |                                      |                |                                                 |                |                    |                |                           |                |                           |                | Jiangxi Seagull Trading Co., Ltd.                                                  | 10.00          |          |
|     | Total                                | 380.80         |                                                 | 580.00         |                    | -              |                           | -              |                           | -              |                                                                                    | 3,958.83       | 4,919.63 |

**Notes:**

- (1) On May 28, 2026, Juijiang Finance Bureau and Juijiang State-owned Assets Management Co., Ltd. entered into the Agreement on Termination of the Acting in Concert Agreement 《關於解除<一致行動協議>之協議》, thereby terminating the concerted or non-conflicting action arrangement adopted since January 1, 2016, effective from May 28, 2026.
- (2) The date of credit related party transactions is the balance as at the end of June 2026 (after deducting the amount of pledged deposits provided by the related party at the time of credit granting and the amount of pledged bank certificates of deposit and treasury bonds)

# Changes in Share Capital and Information on Shareholders

## (III) Related party transactions regarding transfer of assets

None.

## (III) Related party transactions regarding services

None.

## (IV) Related party transactions regarding deposits and other categories

During the reporting period, the total amount of deposits and other types of related party transactions of the Bank was RMB9,074 million, of which the amount of deposits and other types of related party transactions with related corporate parties was RMB8,997 million, and that with related natural persons was RMB77 million.

Details of deposits and other types of related party transactions with related corporate parties are set out below:

Unit: in millions of RMB

| No. | Name of shareholders               | The controlling shareholders of the corporation |                                 | Actual controllers | Parties acting in concert | Ultimate beneficiary                                                                                        | Related party with related transaction(s) |                | Total                                                                                                                                             |                                      |        |
|-----|------------------------------------|-------------------------------------------------|---------------------------------|--------------------|---------------------------|-------------------------------------------------------------------------------------------------------------|-------------------------------------------|----------------|---------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------|--------|
|     |                                    | Amount                                          | shareholders of the corporation |                    |                           |                                                                                                             | Amount                                    | transaction(s) |                                                                                                                                                   |                                      |        |
| 1   | Jiuliang Finance Bureau            | -                                               | -                               | -                  | -                         | Jiuliang State-owned Assets Management Co., Ltd <sup>(1)</sup>                                              | 80.00                                     | -              | Jiuliang Industrial Finance Guarantee Co., Ltd.<br>Jiuliang State-owned Financing Guarantee Co., Ltd.                                             | 16.80<br>53.20                       | 150.00 |
| 2   | Beijing Automotive Group Co., Ltd. | -                                               | -                               | -                  | -                         | State-owned Assets Supervision and Administration Commission of People's Government of Beijing Municipality | -                                         | -              | BAIC Motor Corporation Limited<br>CSC Financial Co., Ltd.<br>Beijing Rural Commercial Bank Co., Ltd.<br>BAIC Foton Motor Co., Ltd. (北汽福田汽车股份有限公司) | 100.00<br>223.70<br>170.89<br>100.00 | 629.44 |

## Changes in Share Capital and Information on Shareholders

| No.   | The controlling shareholders of the  |          | Parties acting in concert |        | Ultimate beneficiary |        | Related party with related transaction(s)                                             |          | Total    |
|-------|--------------------------------------|----------|---------------------------|--------|----------------------|--------|---------------------------------------------------------------------------------------|----------|----------|
|       | Name of shareholders                 | Amount   | Amount                    | Amount | Amount               | Amount | Amount                                                                                | Amount   |          |
| 3     | Industrial Bank Co., Ltd.            | 5,700.00 | -                         | -      | -                    | -      | China Fund Management Co., Ltd. (中信建投基金管理有限公司)                                        | 30.35    | 5,700.00 |
| 4     | Fangda Carbon New Material Co., Ltd. | -        | -                         | -      | -                    | -      | China Bond Insurance Co., Ltd. (中债信用增进投资股份有限公司)                                       | 4.50     | 2,518.00 |
|       |                                      |          |                           |        |                      |        | Jiangxi Fangda Steel International Trading Co., Ltd. (江西方大鋼鐵國際貿易有限公司)                 | 100.00   |          |
|       |                                      |          |                           |        |                      |        | Jiangxi Fangda Steel Group Co., Ltd.                                                  | 9.64     |          |
|       |                                      |          |                           |        |                      |        | Jiujiang Ping Gang Steel Co., Ltd.                                                    | 311.31   |          |
|       |                                      |          |                           |        |                      |        | Pingxiang Fangda Building Materials Distribution Co., Ltd. (萍鄉方大建材配送有限公司)             | 730.00   |          |
|       |                                      |          |                           |        |                      |        | Benxi Manchu Autonomous County Tongda Iron Ore Processing Co., Ltd. (本溪滿族自治縣同達鐵選有限公司) | 140.00   |          |
|       |                                      |          |                           |        |                      |        | Pingxiang Pinggang Anyuan Steel Co., Ltd.                                             | 1,227.05 |          |
| Total |                                      | 5,700.00 | -                         | -      | 80.00                | -      | -                                                                                     | 3,217.44 | 8,997.44 |

### Notes:

- (1) On May 28, 2026, Jiujiang Finance Bureau and Jiujiang State-owned Assets Management Co., Ltd. entered into the Agreement on Termination of the Acting in Concert Agreement 《關於解除<一致行動協議>之協議》, thereby terminating the concerted or non-conflicting action arrangement adopted since January 1, 2016, effective from May 28, 2026.
- (2) The amounts of asset transfer-related, service-related, deposit and other related party transactions represent the total transaction amounts for the first half of 2026, excluding related party transactions exempted from consideration and disclosure as stipulated in Article 57 of the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions.
- (3) The above related party transactions arose from the Bank's normal deposit-taking and interbank businesses and have not had any material impact on the Bank's normal operations or financial condition.

## Changes in Share Capital and Information on Shareholders

### 2.9 Pledge of equity in the Bank by substantial domestic shareholders

As of the end of the reporting period, the substantial shareholders (including the major shareholder) of the Bank did not pledge equity in the Bank.

### 2.10 Nomination of Directors by the shareholders

- (1) Jiujiang Finance Bureau nominated Mr. LUO Feng as a Director of the Bank;
- (2) Beijing Automotive Group Co., Ltd. nominated Mr. SHI Zhishan as a Director of the Bank;
- (3) Industrial Bank Co., Ltd. nominated Ms. ZHOU Miao<sup>(1)</sup> as a Director of the Bank; and
- (4) Fangda Carbon New Material Co., Ltd. nominated Mr. LIU Yinan<sup>(1)</sup> as a Director of the Bank.

### 2.11 The number of pledged shares of the Bank reaching or exceeding 20% of the total share capital

As of the end of the reporting period, the number of pledged shares of the Bank did not exceed 20% of the total share capital.

### 2.12 The Bank's pledged shares being frozen, judicially auctioned, and restricted from voting or other rights by the law

- (1) As of June 30, 2026, the Bank has 110,939,508 pledged shares that were frozen; no pledged shares were involved in judicial auctions.
- (2) According to the Articles of Association, when the number of shares pledged by a shareholder reaches or exceeds 50% of the total shares held by him/her in the Bank, the voting rights of such shareholder at the Shareholders' General Meeting and the voting rights of the Directors nominated by such shareholder at the meetings of the Board of Directors shall be restricted. As of the end of the reporting period, the aforementioned shares with restricted voting rights total 157,675,508 shares, accounting for 5.54% of the total shares of the Bank.

### 2.13 Purchase, sale or redemption of listed securities of the Bank

During the reporting period, the Bank or any of its subsidiaries has not purchased, sold or redeemed any listed securities of the Bank (including sale of treasury shares). As of the end of the reporting period, the Bank did not hold any treasury shares.

<sup>(1)</sup> For details of changes in the positions of directors nominated by Industrial Bank and Fangda Carbon, please refer to the section headed "Information on Directors, Senior Management, Staff and Institution" in this interim report.

# Information on Directors, Senior Management, Staff and Institution

## 1. CURRENT DIRECTORS AND SENIOR MANAGEMENT

### Directors

| Name<br>(former name, if any) | Gender | Age | Position                                        | Terms of the eighth<br>session of the Board | Number of shares<br>held as at<br>June 30,<br>2026<br>(share) | Class of shares |
|-------------------------------|--------|-----|-------------------------------------------------|---------------------------------------------|---------------------------------------------------------------|-----------------|
| ZHOU Shixin                   | Male   | 54  | Executive Director and Chairman                 | June 2026-June 2029                         | Nil                                                           |                 |
| XIAO Jing                     | Male   | 49  | Executive Director, Vice<br>Chairman, President | June 2026-June 2029                         | 70,000                                                        | Domestic Shares |
| LUO Feng                      | Male   | 55  | Non-executive Director                          | June 2026-June 2029                         | Nil                                                           |                 |
| SHI Zhishan                   | Male   | 47  | Non-executive Director                          | June 2026-June 2029                         | Nil                                                           |                 |
| ZHOU Miao <sup>(1)</sup>      | Female | 54  | Non-executive Director                          | -                                           | Nil                                                           |                 |
| LIU Yinan <sup>(1)</sup>      | Male   | 48  | Non-executive Director                          | -                                           | Nil                                                           |                 |
| WANG Wanqiu                   | Female | 54  | Independent Non-executive Director              | June 2026-June 2029                         | Nil                                                           |                 |
| ZHANG Yonghong                | Male   | 59  | Independent Non-executive Director              | June 2026-June 2029                         | Nil                                                           |                 |
| TIAN Li                       | Male   | 57  | Independent Non-executive Director              | June 2026-June 2029                         | Nil                                                           |                 |
| GUO Jiequn                    | Male   | 55  | Independent Non-executive Director              | June 2026-June 2029                         | Nil                                                           |                 |

*Note:*

- (1) Due to the election of the new session of the Board, upon consideration and approval by the Board and the Shareholders' general meeting, it was resolved to elect Mr. CHEN Wenjun and Mr. XU Zhixin as non-executive Directors of the eighth session of the Board of the Bank, whose qualifications as Directors are still subject to the approval of the national financial regulatory authorities; prior to the approval of Mr. CHEN Wenjun's director qualification, Ms. ZHOU Miao will continue to perform her duties as a non-executive Director and a member of the relevant special committees of the Bank; prior to the approval of Mr. XU Zhixin's director qualification, Mr. LIU Yinan will continue to perform his duties as a non-executive Director and a member of the relevant special committees of the Bank.

# Information on Directors, Senior Management, Staff and Institution

## Senior Management

| Name<br>(former name,<br>if any) | Gender | Age | Position                                                                     | Number of shares<br>held as at<br>June 30,<br>2026<br>(share) | Class of shares |
|----------------------------------|--------|-----|------------------------------------------------------------------------------|---------------------------------------------------------------|-----------------|
| XIAO Jing                        | Male   | 49  | Executive Director, Vice Chairman, President and<br>Chief Compliance Officer | 70,000                                                        | Domestic Shares |
| XIE Haiyang                      | Male   | 42  | Vice President                                                               | Nil                                                           |                 |
| YUAN Delei                       | Male   | 48  | Vice President and Risk Director                                             | Nil                                                           |                 |
| DU Zhongwen                      | Male   | 48  | Vice President                                                               | 88,410                                                        | Domestic Shares |
| LAN Jinwei                       | Male   | 49  | Vice President                                                               | Nil                                                           |                 |
| QI Yongwen                       | Male   | 55  | Director of Retail Banking                                                   | 249,900                                                       | Domestic Shares |
| CHENG Zhong                      | Male   | 50  | Chief Information Officer                                                    | Nil                                                           |                 |

## 2. CHANGES IN DIRECTORS AND SENIOR MANAGEMENT DURING THE REPORTING PERIOD

### 2.1 Changes in Senior Management

Upon the consideration and approval at the twenty-fifth meeting of the seventh session of the Board held on February 28, 2026, Mr. XIAO Jing also serves as the Chief Compliance Officer of the Bank.

Upon the consideration and approval at the twenty-sixth meeting of the seventh session of the Board held on March 31, 2026, the Board resolved to terminate Mr. HUANG Chaoyang's appointment as Assistant to President due to internal retirement.

### 2.2 Election of the New Session of the Board

Upon the consideration and approval at the twenty-seventh meeting of the seventh session of the Board held on April 30, 2026, and the 2025 Annual General Meeting held on June 12, 2026, it was resolved to elect Mr. ZHOU Shixin, Mr. XIAO Jing, Mr. LUO Feng, Mr. SHI Zhishan, Mr. CHEN Wenjun, Mr. XU Zhixin, Ms. WANG Wanqiu, Mr. ZHANG Yonghong, Mr. TIAN Li and Mr. GUO Jiequn as members of the eighth session of the Board. Among them, the qualifications of Mr. CHEN Wenjun and Mr. XU Zhixin as Directors are still subject to the approval of the national financial regulatory authorities. Prior to the approval of Mr. CHEN Wenjun's director qualification, Ms. ZHOU Miao will continue to perform her duties as a non-executive Director and a member of the relevant special committees of the Bank; prior to the approval of Mr. XU Zhixin's director qualification, Mr. LIU Yinan will continue to perform his duties as a non-executive Director and a member of the relevant special committees of the Bank; Mr. YUAN Delei ceased to serve as an executive Director and hold positions in the relevant special committees of the Bank with effect from June 12, 2026. For details, please refer to the announcements of the Bank dated April 30 and June 12, 2026.

## Information on Directors, Senior Management, Staff and Institution

Upon the consideration and approval at the fourth meeting of the seventh session of the employee representative congress held on June 4, 2026, Ms. HU Minzi was elected as an employee Director of the eighth session of the Board of the Bank. Ms. HU Minzi's qualification as a Director is still subject to the approval of the national financial regulatory authorities. For details, please refer to the announcement of the Bank dated June 4, 2026.

During the reporting period, except for the above-mentioned, there were no other changes in Directors and Senior Management of the Bank, nor were there any other changes to information required to be disclosed in this report pursuant to Rule 13.51B(1) of the Listing Rules.

### 3. COMPANY SECRETARY

Mr. Wong Wai Chiu resigned as the company secretary of the Bank, an authorized representative of the Bank under Rule 3.05 of the Listing Rules (the **"Authorized Representative"**) and the agent to accept service of process or notices on behalf of the Bank in Hong Kong under Rule 19A.13(2) of the Listing Rules and Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the **"Service of Process Agent"**), with effect from August 28, 2026.

Upon the consideration and approval at the fourth meeting of the eighth session of the Board held on August 28, 2026, Ms. Au Yeung Lai Yee has been appointed as the company secretary, Authorized Representative and Service of Process Agent of the Bank with effect from August 28, 2026. For details of the change of company secretary and Authorized Representative, please refer to the announcement of the Bank dated August 28, 2026.

Ms. Au Yeung Lai Yee is an assistant manager of SWCS Corporate Services Group (Hong Kong) Limited, and has over 10 years of experience in the corporate secretarial field. She is an associate member of The Hong Kong Chartered Governance Institute and The Chartered Governance Institute in the United Kingdom. She obtained a bachelor's degree in business administration from Hong Kong Baptist University and a master's degree in corporate governance from Hong Kong Metropolitan University (formerly known as The Open University of Hong Kong).

### 4. REMUNERATION POLICIES FOR DIRECTORS AND SENIOR MANAGEMENT

The Bank provides remuneration to executive Directors, senior management and others in accordance with the "Performance Remuneration Appraisal Scheme for Senior Management of Bank of Jiujiang Co., Ltd." and other relevant rules; provides remuneration to independent non-executive Directors in accordance with the "Allowance System for the Independent Directors of Bank of Jiujiang Co., Ltd."; non-executive Directors of the Bank do not receive any remuneration from the Bank.

## Information on Directors, Senior Management, Staff and Institution

### 5. SECURITIES TRANSACTIONS BY DIRECTORS AND RELEVANT EMPLOYEES

The Bank has adopted the *Model Code* as the code of conduct regarding securities transactions of the Bank by all Directors. The Bank has also set guidelines for securities transactions by relevant employees (as defined in the *Listing Rules*) which are no less exacting than the *Model Code*. The Bank has made specific enquiries to all Directors regarding their compliance with the *Model Code*, and all Directors have confirmed their compliance with the required standards set out in the *Model Code* during the six months ended June 30, 2026. The Bank has made specific enquiries to relevant employees regarding their compliance with the guidelines for securities transactions by relevant employees. The Bank is not aware of any non-compliance with the guidelines.

### 6. INTERESTS AND SHORT POSITIONS OF DIRECTORS AND CHIEF EXECUTIVE

As at the end of the reporting period, the Directors or chief executive of the Bank who had interests and short positions in the Shares, underlying shares and debentures of the Bank or any of its associated corporations (within the meaning of Part XV of the SFO) which were recorded in the register required to be kept by the Bank under Section 352 of the SFO, or which were required to be notified to the Bank and the Hong Kong Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO and the *Model Code* were as follows:

#### Interests in the Shares of the Bank (Long Positions)

| Name      | Position(s)                                                            | Class of shares | Nature of interest | Number of shares (share) | Approximate percentage of total issued share capital of the relevant class of the Bank (%) | Approximate percentage of total issued share capital of the Bank (%) |
|-----------|------------------------------------------------------------------------|-----------------|--------------------|--------------------------|--------------------------------------------------------------------------------------------|----------------------------------------------------------------------|
| XIAO Jing | Executive Director, Vice Chairman, President, Chief Compliance Officer | Domestic Shares | Beneficial Owner   | 70,000                   | 0.00                                                                                       | 0.00                                                                 |

# Information on Directors, Senior Management, Staff and Institution

## Interests in Associated Corporations (Long Positions)

| Name      | Position(s)                                                                     | Associated corporation                                                   | Nature of interest | Number of shares (share) | Approximate percentage of share capital (%) |
|-----------|---------------------------------------------------------------------------------|--------------------------------------------------------------------------|--------------------|--------------------------|---------------------------------------------|
| XIAO Jing | Executive Director,<br>Vice Chairman,<br>President, Chief<br>Compliance Officer | Pengze Jiuyin County Bank Co., Ltd.<br>(彭澤九銀村鎮銀行股份有限公司) <sup>(1)</sup>   | Beneficial Owner   | 75,000                   | 0.15                                        |
|           |                                                                                 | Ruichang Jiuyin County Bank Co., Ltd.<br>(瑞昌九銀村鎮銀行股份有限公司) <sup>(2)</sup> | Beneficial Owner   | 75,000                   | 0.15                                        |
|           |                                                                                 | Chongren Jiuyin County Bank Co., Ltd.<br>(崇仁九銀村鎮銀行股份有限公司) <sup>(3)</sup> | Beneficial Owner   | 120,000                  | 0.30                                        |
|           |                                                                                 | Fenxi Jiuyin County Bank Co., Ltd.<br>(分宜九銀村鎮銀行股份有限公司) <sup>(4)</sup>    | Beneficial Owner   | 150,000                  | 0.30                                        |

### Notes:

- (1) The Bank holds 35.00% of equity and 53.65% of voting rights of Pengze Jiuyin County Bank Co., Ltd. (彭澤九銀村鎮銀行股份有限公司), a subsidiary of the Bank.
- (2) The Bank holds 35.00% of equity and 53.30% of voting rights of Ruichang Jiuyin County Bank Co., Ltd. (瑞昌九銀村鎮銀行股份有限公司), a subsidiary of the Bank.
- (3) The Bank holds 35.00% of equity and 54.00% of voting rights of Chongren Jiuyin County Bank Co., Ltd. (崇仁九銀村鎮銀行股份有限公司), a subsidiary of the Bank.
- (4) The Bank holds 35.00% of equity and 54.80% of voting rights of Fenxi Jiuyin County Bank Co., Ltd. (分宜九銀村鎮銀行股份有限公司), a subsidiary of the Bank.

## Information on Directors, Senior Management, Staff and Institution

### 7. POSITIONS HELD BY DIRECTORS AND SENIOR MANAGEMENT IN COUNTY BANK

Nil

### 8. INFORMATION ON EMPLOYEES

#### 8.1 Composition of personnel

##### By department/function

|                                                                     | As at June 30, 2026 |                            |
|---------------------------------------------------------------------|---------------------|----------------------------|
|                                                                     | Number<br>of staff  | Percentage<br>of total (%) |
| Corporate banking                                                   | 1,188               | 19.91%                     |
| Retail inclusive banking                                            | 1,991               | 33.37%                     |
| Financial market business                                           | 42                  | 0.70%                      |
| Finance and accounting                                              | 441                 | 7.39%                      |
| Risk management, internal control and audit                         | 344                 | 5.77%                      |
| Legal and compliance, human resources and information<br>technology | 486                 | 8.15%                      |
| Customer service manager                                            | 771                 | 12.92%                     |
| Jiuyin county bank                                                  | 543                 | 9.10%                      |
| Management                                                          | 76                  | 1.27%                      |
| Others                                                              | 85                  | 1.42%                      |
| Total                                                               | 5,967               | 100%                       |

##### By education level

|                                  | As at June 30, 2026 |                            |
|----------------------------------|---------------------|----------------------------|
|                                  | Number<br>of staff  | Percentage<br>of total (%) |
| Master's degree and above        | 793                 | 13.29%                     |
| Undergraduate and junior college | 5,166               | 86.58%                     |
| Others                           | 8                   | 0.13%                      |
| Total                            | 5,967               | 100%                       |

## Information on Directors, Senior Management, Staff and Institution

### 8.2 Staff training plan

Upholding the good vision of “building a brand bank and establishing a century-aged shop” and adhering to the training concept of “serving strategy, empowering frontlines and driving innovation”, the Bank closely aligns with the overall strategic layout and talent development needs. With organized progress of each education training in the First Half of 2026, the Bank has continuously improved a comprehensive, multi-level and practical-oriented education and training system, thereby laying a solid talent foundation for its high-quality development.

Training activities in the first half of the year were primarily advanced across five key areas: firstly, the Bank has strengthened the leading role of Party building and improved training platforms and facilities. The “Jiuyin Yixue” (九銀易學) online learning platform was optimised and upgraded, with enhancements made to the Party member education module; new sections, including a lecture series and an honours roll, were added; high-quality external resources such as “Xuexi Qiangguo” (學習強國) were integrated; and regular thematic study sessions were conducted to consolidate the foundations of Party member education. Secondly, training planning has been coordinated and competency standards has been well established. The Bank issued the “2026 Bank-wide Education and Training Work Plan”, which sets out the responsibilities of each institution and the training schedule for the year; in collaboration with business departments, the Bank has developed a learning map for corporate client managers and established a competency profile for retail client managers (wealth management specialisation), thereby enhancing the training system. Thirdly, the Bank has strengthened its in-house training faculty and made better use of internal resources. the Bank has completed the empowerment and appointment of in-house trainers specialising in areas such as approval, operations and risk management; proceeded with the recording and development of credit-related courses on a large scale; and enhanced our internal pool of specialist trainers. Fourthly, the Bank has optimised training models to promote the application of knowledge in practice. The Bank has established a two-stage training mechanism for new employees comprising “intensive training plus on-the-job coaching”, formulated a specialised training programme for management trainees that combines training with practical experience, and built an employee development system with clear pathways and well-defined objectives, thereby effectively enhancing the practical outcomes of training. Fifthly, the Bank has strengthened data infrastructure and refined the support system. the Bank has improved the mechanism for archiving training data and incorporated employees’ training performance and assessment results into their personal files, thereby providing detailed data support for talent pipeline development.

During the reporting period, a total of 12 internal off-job training sessions were conducted, covering 696 attendees, with a post-training score of 9.77 (out of 10); online learning covered 6,161 attendees, with a total learning duration of 238,831 hours, and the average duration of online training per person was 38.76 hours.

## Information on Directors, Senior Management, Staff and Institution

### 8.3 Employee gender

As of the end of the reporting period, the percentage of male and female employees (including senior management) is 46.61% and 53.39%, respectively. The Bank fully respects the individual differences of talents, has created a professional, inclusive and diverse working atmosphere in working space, and is committed to providing equal opportunities for all employees. The Bank considered that it kept a balance of the gender ratio of existing employees (including senior management); consequently, it has not set any quantifiable targets to achieve gender diversity within the workforce. The Bank is expected to continue to maintain gender diversity at the employee (including senior management) level in a reasonable manner. During the reporting period, the Board is not aware of any factors and conditions that would render gender diversity for all employees (including senior management) more challenging or less relevant.

### 8.4 Remuneration policies

#### (I) Remuneration management structure and decision-making procedures

In order to standardize the remuneration management of the Bank, improve the remuneration management mechanism of the Bank, and establish a scientific remuneration management structure and decision-making procedures, the Bank has established a remuneration management structure formed by the Board of Directors, the Nomination and Remuneration Committee under the Board, and the Performance Appraisal Committee.

There is a Nomination and Remuneration Committee under the Board of Directors of the Bank, which is mainly responsible for reviewing the remuneration management system and policies of the Bank; formulating remuneration plans for Directors and the senior management, and providing suggestions to the Board on remuneration plans and supervising the implementation of remuneration plans. The Nomination and Remuneration Committee under the Board of the Bank was composed of a chairman and two members.

There is a Performance Appraisal Committee thereunder internally in the Bank, which is mainly responsible for organizing, promoting and coordinating the performance appraisal work of the Bank. The Performance Appraisal Committee is composed of the chairman, the vice-chairman and the members.

#### (II) Balance of remuneration and performance, standard of risk adjustment

The Bank followed the guiding ideology of “Performance-driven” to implement a remuneration mechanism as both an incentive and constraint to employees. The remuneration is directly linked to performance and contributions to the Bank and is evaluated by EVA of each branch and net operating income. The remuneration adjustments of the Bank are based on operational performance and other factors, including the completion of risk cost control indicators, including at least the capital adequacy ratio, non-performing loan ratio, general allowance ratio, case risk ratio, leverage ratio, etc.

## Information on Directors, Senior Management, Staff and Institution

### (III) **Deferred payment remuneration, non-cash remuneration and deduction system**

In order to ensure full effectiveness of remuneration in the banks' risk management and control and to establish a scientific and reasonable incentive and restraint mechanism, in accordance with relevant laws and regulations such as the Supervisory Guidelines on Sound Compensation in Commercial Banks, the Bank established a deferred payment management system of the remuneration for employees, and strictly implemented the remuneration deferred payment system that associated performance remuneration of key employees to business risk exposure. Exposure shall be subject to a corresponding recourse and rebate system. During the deferred payment period, in case of significant risk losses exposure in respect of the responsibilities, the Bank will cease the deferred payment of the responsible personnel and could recover the performance salary already paid. For any exposed extraordinary risk losses in respect of the responsibilities, the Bank has implemented the recourse and rebate work according to the relevant performance-based remuneration recourse and rebate system.

### (IV) **Contributions to the defined contribution schemes**

The contributions that the Bank contributes to the defined contribution schemes are recognized as expenses when incurred, and forfeited contributions (i.e. contributions processed by the Bank on behalf of employees who withdraw from the scheme before the relevant contributions are vested in them) are not used to reduce the existing level of contributions (as described in paragraph 26(2) of Appendix D2 to the Listing Rules). Therefore, there is no such issue that forfeited contributions may be used by the Group to reduce the existing level of contributions.

### (V) **Remuneration policies, formulation and filing of annual remuneration plans and assessment of the completion of economic, risk and social responsibility indicators**

In order to enhance our competitive advantages and stimulate the enthusiasm of employees, the remuneration management of the Bank adheres to the principles of efficiency, fairness, performance and business orientation. The remuneration system of the personnel consists of basic salary, post salary, performance salary and allowances and subsidies and benefits. The basic salary is the Bank's guaranteed compensation to ensure the daily life of the personnel; the post salary is the fixed compensation approved by the Bank based on the performance of the personnel on the post; the floating salary is a reward compensation determined by the Bank based on the performance of personnel; Allowances, subsidies and benefits are payments made to compensate employees for special or additional work-related demands or for other specific reasons, as well as indirect payments intended to demonstrate care for employees. The diversified and sound remuneration system effectively meets the needs of personnel's life and career development, enhances staff cohesion and centripetal force, and promotes the Bank's high-quality and sustainable development. The performance appraisal policy of the Bank is aligned with its overall development strategy, and strictly implements national development goals, requirements for serving the real economy and regulatory requirements. The performance appraisal indicators include those for compliant operation, risk management, business performance, development and transformation, and social responsibility, while also giving due consideration to high-quality process management, to comprehensively reflect the current risk status and operating results. The appraisal results are linked to the performance of both the institutions and individuals, motivating the entire Bank to continuously improve its performance level and value creation.

## Information on Directors, Senior Management, Staff and Institution

### 9. BASIC INFORMATION OF INSTITUTIONS UNDER THE BANK

As of the end of the reporting period, the Bank operated the business through the head office, 13 branches and 272 sub-branches which consisted of 188 traditional sub-branches, 76 community subbranches and 8 small and micro sub-branches. The branch network of the Bank is primarily located in Jiangxi Province, and also covers Guangzhou, Guangdong Province and Hefei, Anhui Province. The Bank realized the full coverage of branches in districts and cities within Jiangxi Province, and the coverage rate of outlets in counties within Jiangxi Province reached 100%. The Bank established 17 Jiuyin county banks, among which 15 county banks were consolidated and controlled as of the end of the reporting period.

Status of the branches of the Bank as of the end of the reporting period are set out below:

| District         | Name of institution      | Operating address                                                                                      | Remark                                                                                                                | Number |
|------------------|--------------------------|--------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------|--------|
| Jiangxi Province | Head Office              | Bank of Jiujiang Mansion,<br>No. 619 Changhong Avenue,<br>Jiujiang, Jiangxi Province                   | 1 head office, 42 traditional<br>subbranches, 15 community<br>subbranches                                             | 58     |
|                  | Nanchang Branch          | No. 1398 Hongguzhong<br>Avenue, Nanchang, Jiangxi<br>Province                                          | 1 branch, 13 traditional<br>subbranches, 19 community<br>subbranches, 1 small and<br>micro enterprises subbranch      | 34     |
|                  | Ganjiang New Area Branch | No. 528 Shuanggang West<br>Street, Jingkai District,<br>Nanchang, Jiangxi Province                     | 1 branch, 1 traditional<br>subbranch, 1 community<br>subbranch                                                        | 3      |
|                  | Ji'an Branch             | New 196 Jinggangshan<br>Avenue, Ji'an, Jiangxi<br>Province                                             | 1 branch, 18 traditional<br>subbranches, 4 community<br>subbranches, 3 small and<br>micro enterprises<br>subbranches  | 26     |
|                  | Ganzhou Branch           | Building 5, Shenghui City<br>Center, Ganxian Road,<br>Zhanggong District,<br>Ganzhou, Jiangxi Province | 1 branch, 20 traditional<br>subbranches, 12 community<br>subbranches, 2 small and<br>micro enterprises<br>subbranches | 35     |
|                  | Fuzhou Branch            | No. 1250 Gandong Avenue,<br>Fuzhou, Jiangxi Province                                                   | 1 branch, 12 traditional<br>subbranches, 8 community<br>subbranches                                                   | 21     |
|                  | Yichun Branch            | No. 587 Luzhou North Road,<br>Yiyang New District, Yichun,<br>Jiangxi Province                         | 1 branch, 18 traditional<br>subbranches, 2 community<br>subbranches, 1 small and<br>micro enterprises subbranch       | 22     |
|                  |                          |                                                                                                        |                                                                                                                       |        |

## Information on Directors, Senior Management, Staff and Institution

| District           | Name of institution | Operating address                                                                                                                                          | Remark                                                                       | Number |
|--------------------|---------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------|--------|
|                    | Shangrao Branch     | No. 5, Fenghuang West Avenue, Guangxin District, Shangrao, Jiangxi Province                                                                                | 1 branch, 13 traditional subbranches, 6 community subbranches                | 20     |
|                    | Jingdezhen Branch   | Bank of Jiujiang Mansion, Zijing Road, Jingdezhen, Jiangxi Province                                                                                        | 1 branch, 7 traditional subbranches, 4 community subbranches                 | 12     |
|                    | Pingxiang Branch    | Building 1, Financial Complex, No. 619 Xuanhe Road, Pingxiang Economic and Technological Development Zone, Pingxiang, Jiangxi Province                     | 1 branch, 7 traditional subbranches, 2 community subbranches                 | 10     |
|                    | Xinyu Branch        | No. 720 Xianlai East Avenue, Xinyu City, Jiangxi Province                                                                                                  | 1 branch, 4 traditional subbranches, 2 community subbranches                 | 7      |
|                    | Yingtian Branch     | No. 619, Wangbu Road, Xinjiang New Area, Yingtian, Jiangxi Province                                                                                        | 1 branch, 5 traditional subbranches, 1 small and micro enterprises subbranch | 7      |
| Guangdong Province | Guangzhou Branch    | Room 101, Room 201 and 29-38/F, No. 35 Chunxi 2nd Street, Tianhe District, Guangzhou, Guangdong Province                                                   | 1 branch, 15 traditional subbranches                                         | 16     |
| Anhui Province     | Hefei Branch        | Office Building A, Jiaqiao International Plaza, Intersection of Baohe Avenue and South Second Ring Road (Southwest), Baohe District, Hefei, Anhui Province | 1 branch, 13 traditional subbranches, 1 community subbranch                  | 15     |

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## Information on Directors, Senior Management, Staff and Institution

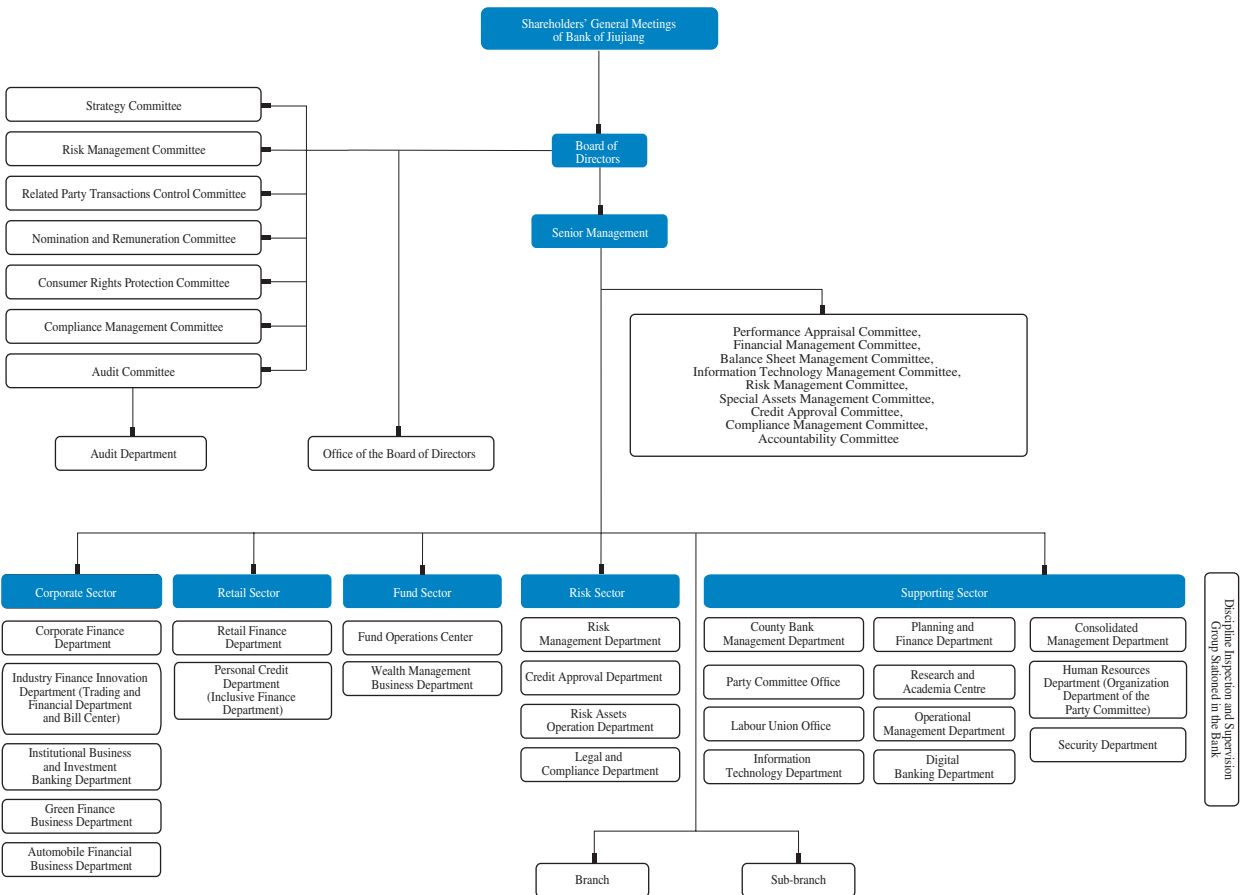
Status of the controlled county banks of the Bank as of the end of the reporting period is set out below:

| Name                                               | Operating address                                                                                    |
|----------------------------------------------------|------------------------------------------------------------------------------------------------------|
| Beijing Daxing Jiuyin County Bank Co., Ltd.        | No. 3, No. 18 Yard, Xinrong North Street, Xihongmen Town, Daxing District, Beijing                   |
| Rizhao Jiuyin County Bank Co., Ltd.                | No. 619 Lanshan West Road, Lanshan District, Rizhao, Shandong Province                               |
| Nanjing Liuhe Jiuyin County Bank Co., Ltd.         | No. 103, 105, Taishan Road, Xiongzhou Street, Liuhe District, Nanjing                                |
| Xiushui Jiuyin County Bank LLC.                    | No. 123 Valley Avenue, Xiushui County, Jiangxi Province                                              |
| Pengze Jiuyin County Bank Co., Ltd.                | No. 1172 Longcheng Avenue, Pengze County, Jiujiang, Jiangxi Province                                 |
| Ruichang Jiuyin County Bank Co., Ltd.              | No. 1-46 Jianshe Road, Ruichang, Jiangxi Province                                                    |
| Zixi Jiuyin County Bank Co., Ltd.                  | No. 1-18 Bund International, Binjiang Road, Zixi County, Fuzhou, Jiangxi Province                    |
| Chongren Jiuyin County Bank Co., Ltd.              | No. 8 Xianfu West Road, Chongren County, Fuzhou, Jiangxi Province                                    |
| Fenyi Jiuyin County Bank Co., Ltd.                 | No. 83 Qianshan East Road, Fenyi County, Xinyu, Jiangxi Province                                     |
| Fengxin Jiuyin County Bank Co., Ltd.               | No. 619 Yingxing North Avenue, Fengxin County, Yichun, Jiangxi Province                              |
| Jing'an Jiuyin County Bank Co., Ltd.               | Tower A, Yikun Building, Dongfang West Road, Shuangxi Town, Jing'an County, Yichun, Jiangxi Province |
| Jingdezhen Changjiang Jiuyin County Bank Co., Ltd. | No. 1268 Porcelain Avenue, Changjiang District, Jingdezhen, Jiangxi Province                         |
| Tonggu Jiuyin County Bank Co., Ltd.                | No. 2 Dingjiang West Road, Tonggu County, Yichun, Jiangxi Province                                   |
| Hukou Jiuyin County Bank Co., Ltd.                 | No. 29 Sanli Avenue, Shuangzhong Town, Hukou County, Jiujiang, Jiangxi Province                      |
| Duchang Jiuyin County Bank Co., Ltd.               | No. 99 Dongfeng Avenue, Duchang County, Jiujiang, Jiangxi Province                                   |

Status of the county banks in which the Bank has shareholdings as of the end of the reporting period is set out below:

| Name                                    | Operating address                                                                                                      |
|-----------------------------------------|------------------------------------------------------------------------------------------------------------------------|
| Zhongshan Xiaolan County Bank Co., Ltd. | Rooms 101, 102, 103, 201, 202, 203, Block 2, No. 10 Shengping Middle Road, Xiaolan Town, Zhongshan, Guangdong Province |
| Guixi Jiuyin County Bank Co., Ltd.      | No. 31 Xinjiang Road, Guixi, Yingtan, Jiangxi Province                                                                 |

# Corporate Governance



Discipline Inspection and Supervision Group Stationed in the Bank

# Corporate Governance

## 1. OVERVIEW OF CORPORATE GOVERNANCE

The Bank has been improving its corporate governance in accordance with laws and regulations concerning corporate governance, such as the Company Law and the Corporate Governance Guidelines for Banking and Insurance Institutions, and under the supervision and leadership of competent supervision units. The Bank's general meeting of shareholders, Board of Directors as well as the special committees under the Board of Directors, enjoyed efficient operation during the reporting period, which has effectively ensured the Bank's compliance and robust operation as well as sustainable and healthy development. During the reporting period, the Bank convened 4 general meetings of shareholders, 5 meetings of the Board of Directors and 23 meetings of special committees under the Board of Directors.

## 2. COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the reporting period, the Bank strictly complied with the provisions in Part 2 of the Corporate Governance Code in Appendix C1 to the Listing Rules and, where appropriate, adopted the recommended best practices.

## 3. HOLDING OF GENERAL MEETINGS OF SHAREHOLDERS

The Bank held 4 general meetings of shareholders during the reporting period.

On February 28, 2026, the Bank convened the 2026 first extraordinary general meeting, and considered a total of 6 proposals, including the Proposal in relation to the Non-public Issuance of Domestic Shares under Specific Mandate, the Proposal in relation to the Non-public Issuance of H Shares under Specific Mandate, the Proposal in relation to Grant of Authority to the Board and Its Delegates to Decide and Handle Matters in relation to the Issuance, the Proposal in relation to the Change of the Registered Capital upon Completion of the Issuance, the Proposal in relation to the Proposed Formulation of the Articles of Association Which Will Be Applicable and Effective upon the Completion of the Issuance and the Proposal in relation to the Participation of Substantial Shareholders and/or Their Respective Designated Entities in the Subscription of Domestic Shares in the Issuance.

On February 28, 2026, the Bank convened the 2026 first Domestic Shareholders class meeting, and considered a total of 3 proposals, including the Proposal in relation to the Non-public Issuance of Domestic Shares under Specific Mandate, the Proposal in relation to the Non-public Issuance of H Shares under Specific Mandate and the Proposal in relation to Grant of Authority to the Board and Its Delegates to Decide and Handle Matters in relation to the Issuance.

On February 28, 2026, the Bank convened the 2026 first H Shareholders class meeting, and considered a total of 3 proposals, including the Proposal in relation to the Non-public Issuance of Domestic Shares under Specific Mandate, the Proposal in relation to the Non-public Issuance of H Shares under Specific Mandate and the Proposal in relation to Grant of Authority to the Board and Its Delegates to Decide and Handle Matters in relation to the Issuance.

On June 12, 2026, the Bank convened the 2025 Annual General Meeting and deliberated on a total of 7 proposals, including, among others, the Proposal in relation to the Election of Candidates for Directors of the Eighth Session of the Board of Jiujiang Bank, the Proposal in relation to the Deliberating on the 2025 Report of the Board of Directors of Bank of Jiujiang Co., Ltd. and the Proposal in relation to the Deliberating on the 2025 Profit Distribution Plan of Bank of Jiujiang Co., Ltd.

All summoning, notifying, convening and voting procedures concerning the above general meetings of shareholders have complied with relevant laws and regulations as well as the relevant provisions of the Articles of Association of the Bank.

## Corporate Governance

### 4. HOLDING OF MEETINGS OF THE BOARD OF DIRECTORS AND ITS SPECIAL COMMITTEES

During the reporting period, the Board of Directors held 5 meetings, and considered and approved a total of 55 proposals. The special committees under the Board of Directors held 23 meetings, including 3 meetings of the Risk Management Committee, 4 meetings of the Audit Committee, 3 meetings of the Related Party Transactions Control Committee, 5 meetings of the Strategy Committee, 4 meetings of the Nomination and Remuneration Committee, 1 meeting of the Consumer Rights Protection Committee and 3 meetings of the Compliance Management Committee, at which a total of 78 proposals were considered and approved.

### 5. INTERNAL CONTROL

During the reporting period, centering on five elements of internal control and with the Basic System of Internal Control of Bank of Jiujiang Co., Ltd. as the guiding system, the Bank remained committed to improving its internal control system based on the principles of comprehensive coverage, checks and balances, prudence, and compatibility, with the aim of ensuring the effective implementation of laws, regulations, and rules, the achievement of development strategies and business objectives, the effectiveness of risk management practices, as well as the truthfulness, accuracy, completeness, and timeliness of business records, accounting information, financial information, and other management information. In terms of internal environment, we established an enterprise culture of sound internal control, namely “with internal control and compliance as our top priorities (內控先行合規優先)”, focused on the operation strategy of “optimizing structure, saving capital, promoting compliance, controlling non-performing loans and stabilizing growth”, optimised our organizational structure and established an internal control governance and organizational structure with a reasonable division of labor, defined responsibilities and clear reporting relationships, consisting of the Board of Directors, the senior management, functional department of internal control management, internal audit department and business department. In terms of risk assessment, we established a comprehensive risk management system, formulated a reform plan regarding the risk management system and mechanism and continuously improved the whole process control mechanism of pre-event, during-event and post-event, thus effectively identifying, monitoring, measuring, evaluating and controlling various risks, and keeping the risks within tolerable limits. In terms of control measures, we systematically internalized external regulations, promptly optimized business system and management system for various business activities and management activities and continuously strengthened key works such as the grid-based case prevention and control, improvement of the regularized risk identification, and promotion of development of the compliance system. We identified weaknesses or existing problems in internal controls discovered during the reporting period, proposed specific improvement plans, and continuously refined and implemented them. In terms of information and communication, a more effective information communication mechanism has been established, the development of various information systems and the internal and external data indicator systems are relatively complete, the three lines of defense and joint prevention and control mechanism are substantially improved, and information exchange and communication are smooth and effective. In terms of internal supervision, we focused on inspection and evaluation, inspected the major branches, important business and significant events of the Bank through the inspections relating to the comprehensive and rigorous governance of the Party, the inspection compliance of internal control and routine investigation, and established a supervision and inspection system covering institutions at all levels, all products and all business processes; we carried out internal control evaluation and supervision and evaluation of the audit department to evaluate internal control defect level and internal control effectiveness, constantly strengthened the application of internal control evaluation results, and established internal control problem rectification mechanism and management responsibility system, forming a more effective internal control mechanism featuring beforehand risk prevention, in-progress control and post-event supervision and correction in place, etc.

# Corporate Governance

The Bank formulated implementation rules, conducted internal control evaluation in terms of design defects and implementation defects and evaluated the level of internal control defects and the effectiveness of internal control in a fair and objective manner through negative correction of the result indicators, and continuously enhanced the application of the evaluation results of internal control. Routinely, the Bank conducted internal control special evaluation in a timely manner according to the major violations and important management matters, and urged to improve systems, optimize processes and upgrade systems based on the evaluation results to promote further improvement of internal control management.

## 6. INTERNAL AUDIT

The internal audit work of the Bank always adheres to the overall leadership of the Party, thoroughly implements the major decisions and deployments of the CPC Central Committee regarding financial work, and integrates the Party's leadership throughout the entire chain of audit plan formulation, project implementation, results application, and rectification supervision. This ensures that audit supervision always advances along the correct political direction, enhances the political attributes and functions of internal audit, and provides a strong guarantee for preventing financial risks and safeguarding financial security.

Effective internal audit is of vital importance for ensuring the sustainable development of the Bank's business operation. The Bank has established a vertical and independent internal audit organizational structure and sticks to the principles of independence and objectivity throughout the audit work. The Board of Directors has an Audit Committee which is responsible for reviewing and approving the important regulations and reports related to internal audit, approving medium-to long-term audit plans and annual audit plans, and supervising audit quality. The internal audit department reports directly to the Board of Directors and its Audit Committee. It enjoys full authority to perform its duties and independent funding guarantees, and is equipped with professionally competent audit personnel to ensure the authority and credibility of the audit work.

Taking independent and objective supervision, evaluation, and advisory as its core functions, the internal audit of the Bank adopts a combination of on-site and off-site audits and applies systematic and standardized methods to comprehensively review and evaluate the Bank's business operations, risk management, internal control and compliance, and corporate governance effects. By comprehensively utilizing off-site data monitoring, risk early-warning models, as well as on-site inspections, interviews, and walk-through tests, it deeply uncovers potential problems and hidden risks, and puts forward targeted management recommendations. Meanwhile, the Bank has established a tracking mechanism for the rectification of problems discovered during audits, implementing ledger management, a case-closing system, and retrospective inspections to urge responsible units to rectify within a prescribed time limit and draw inferences from one instance to another, thereby forming a closed-loop management of "problem discovery – rectification implementation – continuous improvement". Through the above measures, internal audit effectively promotes the Bank's legal and compliant operation, strengthens comprehensive risk management, and improves the corporate governance structure, continuously promoting the steady operation and value enhancement of the Bank.

# Significant Events

## 1. PROFITS AND DIVIDENDS

The income and financial position of the Bank for the six months ended June 30, 2026 are set out in the interim financial statements of this interim report. The Bank did not recommend the payment of any interim dividend for the six months ended June 30, 2026 (for the six months ended June 30, 2025: nil).

## 2. SIGNIFICANT INVESTMENT AND PLANS

During the reporting period, the Bank neither made any significant investment, nor had any concrete plans on significant investment or on acquiring significant capital assets or other businesses.

## 3. MATERIAL LAWSUITS, ARBITRATIONS AND MATERIAL CASES

During the reporting period, there were no litigations or arbitrations which had a material impact on the operation activities of the Bank.

## 4. SIGNIFICANT ASSETS PLEDGED

The Bank did not pledge any significant assets during the reporting period.

## 5. PROPOSED NON-PUBLIC ISSUANCE OF DOMESTIC SHARES AND H SHARES UNDER A SPECIAL MANDATE

To effectively replenish core tier-one capital, earnestly enhance the Bank's resilience to shocks, and optimize its equity structure, the meeting of the Board of Directors held on October 31, 2025 and the 2026 first extraordinary general meeting, the 2026 first Domestic Shareholders class meeting and the 2026 first H Shareholders class meeting held on February 28, 2026 considered and approved the proposed issuance of not more than 860,000,000 (inclusive) Domestic Shares and not more than 175,000,000 (inclusive) H Shares to eligible subscribers (collectively, the "**Issuance**"). The net proceeds from the Issuance, after deducting relevant issuance expenses, will be used entirely to replenish the Bank's core tier-one capital. For details, please refer to the announcements dated October 31, 2025, January 23, 2026 and February 28, 2026, August 6, 2026 and August 21, 2026 as well as the circular dated February 10, 2026, August 6, 2026 and August 21, 2026 of the Bank, respectively.

On June 18, 2026, the Bank entered into the first batch of Domestic Share subscription agreements with Jiujiang Finance Bureau and not less than 6 other Domestic Share subscribers, respectively, pursuant to which the subscribers of such Domestic Shares have conditionally agreed to subscribe for them, and the Bank has conditionally agreed to issue a total of 494,200,000 Domestic Shares, as part of the Issuance. For details, please refer to the announcement of the Bank dated June 18, 2026.

## Significant Events

### 6. MATERIAL ACQUISITION AND DISPOSAL OF ASSETS AND BUSINESS COMBINATION

As considered and approved by the 2025 Annual General Meeting, the Bank intended to absorb and merge 13 county banks which are mainly initiated and established by the Bank and registered in Jiangxi Province, and restructure them into branches of the Bank. For details, please refer to the circular of the Bank dated May 22, 2026.

Save as disclosed above, during the reporting period, the Bank was not involved in any material acquisition and disposal of assets or business combination.

### 7. PUNISHMENT AGAINST THE BANK, DIRECTORS AND SENIOR MANAGEMENT

During the reporting period, the Bank, Directors and senior management of the Bank were neither under any investigation, administrative penalty or open criticism by the CSRC, nor under any public censure by the Hong Kong Stock Exchange or under any punishment by other regulators which had a material effect on the Bank's operation.

### 8. REVIEW OF INTERIM REPORT

The interim financial report disclosed in this interim report is unaudited. KPMG has reviewed the interim financial statements for the six months ended June 30, 2026, which were prepared by the Bank in accordance with the International Financial Reporting Standards in accordance with relevant review standards, and issued the auditors' review report with a clean opinion.

On August 27, 2026, the Audit Committee of the Board of the Bank had reviewed and confirmed the interim results announcement of the Bank for the six months ended June 30, 2026, the 2026 interim report, as well as the unaudited interim financial statements for the six months ended June 30, 2026 which were prepared in accordance with the requirements of the IFRS.

### 9. INTERIM RESULTS

The interim results announcement of the Bank for the six months ended June 30, 2026 was published on the HKExnews website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Bank ([www.jjccb.com](http://www.jjccb.com)) on August 28, 2026.

### 10. SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in this chapter, after the end of the reporting period, no significant events have taken place that may affect the Bank.

# Review Report to the Board of Directors of Bank of Jiujiang Co., Ltd.

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

## INTRODUCTION

We have reviewed the interim financial report set out on pages 91 to 157 which comprises the consolidated statement of financial position of Bank of Jiujiang Co., Ltd. (the “Bank”) and its subsidiaries (collectively the “Group”) as at June 30, 2026, the related consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and IAS 34, *Interim Financial Reporting*, issued by the International Accounting Standards Board. The directors are responsible for the preparation and presentation of the interim financial report in accordance with IAS 34.

Our responsibility is to express a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## SCOPE OF REVIEW

We conducted our review in accordance with International Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the International Auditing and Assurance Standards Board. A review of the interim financial report consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at June 30, 2026 is not prepared, in all material respects, in accordance with IAS 34, *Interim Financial Reporting*.

### KPMG

*Certified Public Accountants*

8th Floor, Prince's Building  
10 Chater Road  
Central, Hong Kong

August 28, 2026

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

|                                                   | NOTE | Six months ended June 30,<br>2026<br>(Unaudited) | 2025<br>(Unaudited) |
|---------------------------------------------------|------|--------------------------------------------------|---------------------|
| Interest income                                   |      | 7,992,421                                        | 8,517,940           |
| Interest expense                                  |      | (3,839,620)                                      | (4,419,747)         |
| <b>Net interest income</b>                        | 5    | <b>4,152,801</b>                                 | 4,098,193           |
| Fee and commission income                         |      | 410,480                                          | 363,953             |
| Fee and commission expense                        |      | (75,937)                                         | (68,852)            |
| <b>Net fee and commission income</b>              | 6    | <b>334,543</b>                                   | 295,101             |
| Net gains arising from financial investments      | 7    | 719,398                                          | 959,851             |
| Other income, gains or losses                     | 8    | 14,633                                           | (10,658)            |
| <b>Operating income</b>                           |      | <b>5,221,375</b>                                 | 5,342,487           |
| <b>Operating expenses</b>                         | 9    | <b>(1,418,655)</b>                               | (1,451,585)         |
| Impairment losses on assets                       | 10   | (3,395,334)                                      | (3,571,207)         |
| Share of profits/(losses) of associates           |      | 1,325                                            | (2,833)             |
| <b>Profit before taxation</b>                     |      | <b>408,711</b>                                   | 316,862             |
| Income tax                                        | 11   | (17,916)                                         | 61,634              |
| <b>Net profit for the period</b>                  |      | <b>390,795</b>                                   | 378,496             |
| <b>Net profit for the period attributable to:</b> |      |                                                  |                     |
| Equity holders of the Bank                        |      | 386,728                                          | 363,996             |
| Non-controlling interests                         |      | 4,067                                            | 14,500              |

The notes on pages 98 to 157 form part of this interim financial report.

# Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

|                                                                                                              | NOTE | Six months ended June 30,<br>2026<br>(Unaudited) | 2025<br>(Unaudited) |
|--------------------------------------------------------------------------------------------------------------|------|--------------------------------------------------|---------------------|
| <b>Net profit for the period</b>                                                                             |      | <b>390,795</b>                                   | 378,496             |
| <b>Items that may be reclassified subsequently<br/>to profit or loss:</b>                                    |      |                                                  |                     |
| – Financial assets at fair value through<br>other comprehensive income:<br>net movement in fair value        |      | <b>181,493</b>                                   | (904,685)           |
| – Financial assets at fair value through<br>other comprehensive income:<br>net movement in impairment losses |      | <b>(153)</b>                                     | (5,451)             |
| – Income tax relating to items that may be<br>reclassified to profit or loss                                 |      | <b>(45,335)</b>                                  | 227,534             |
| <b>Other comprehensive income for the period, net of tax</b>                                                 | 12   | <b>136,005</b>                                   | (682,602)           |
| <b>Total comprehensive income for the period</b>                                                             |      | <b>526,800</b>                                   | (304,106)           |
| <b>Total comprehensive income for the period attributable to:</b>                                            |      |                                                  |                     |
| Equity holders of the Bank                                                                                   |      | <b>522,312</b>                                   | (317,279)           |
| Non-controlling interests                                                                                    |      | <b>4,488</b>                                     | 13,173              |
| <b>Total comprehensive income for the period</b>                                                             |      | <b>526,800</b>                                   | (304,106)           |
| <b>Basic and diluted earnings per share (in RMB)</b>                                                         | 13   | <b>0.02</b>                                      | 0.01                |

The notes on pages 98 to 157 form part of this interim financial report.

# Consolidated Statement of Financial Position

As at June 30, 2026 – unaudited

(Expressed in thousands of Renminbi, unless otherwise stated)

|                                                        | NOTE | June 30, 2026<br>(Unaudited) | December 31, 2025<br>(Audited) |
|--------------------------------------------------------|------|------------------------------|--------------------------------|
| <b>ASSETS</b>                                          |      |                              |                                |
| Cash and balances with the central bank                | 14   | 26,523,533                   | 26,521,828                     |
| Deposits with banks and other financial institutions   | 15   | 3,928,594                    | 4,674,517                      |
| Placements with banks and other financial institutions | 16   | 3,399,908                    | 1,060,324                      |
| Financial assets held under resale agreements          | 17   | 4,714,630                    | 3,279,363                      |
| Loans and advances to customers                        | 18   | 325,093,860                  | 321,286,267                    |
| Financial investments                                  | 19   | 155,040,334                  | 150,943,445                    |
| Interest in associates                                 | 20   | 148,112                      | 145,537                        |
| Property and equipment                                 | 21   | 3,161,792                    | 3,213,619                      |
| Right-of-use assets                                    | 22   | 226,146                      | 251,452                        |
| Deferred tax assets                                    | 23   | 5,454,011                    | 5,372,638                      |
| Other assets                                           | 24   | 6,582,877                    | 6,685,569                      |
| <b>Total assets</b>                                    |      | <b>534,273,797</b>           | <b>523,434,559</b>             |
| <b>LIABILITIES</b>                                     |      |                              |                                |
| Borrowings from the central bank                       | 25   | 23,433,404                   | 18,031,515                     |
| Deposits from banks and other financial institutions   | 26   | 6,894,040                    | 1,985,277                      |
| Placements from banks and other financial institutions | 27   | 2,257,020                    | 2,257,172                      |
| Financial assets sold under repurchase agreements      | 28   | 1,837,571                    | 939,428                        |
| Customer deposits                                      | 29   | 419,377,730                  | 405,067,066                    |
| Income tax payable                                     |      | 221,064                      | 159,384                        |
| Debt securities issued                                 | 30   | 35,455,249                   | 42,544,248                     |
| Lease liabilities                                      | 31   | 237,455                      | 261,242                        |
| Provisions                                             |      | 152,908                      | 162,246                        |
| Other liabilities                                      | 32   | 2,754,235                    | 3,404,192                      |
| <b>Total liabilities</b>                               |      | <b>492,620,676</b>           | <b>474,811,770</b>             |

The notes on pages 98 to 157 form part of this interim financial report.

# Consolidated Statement of Financial Position

As at June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

|                                                   | NOTE | June 30, 2026<br>(Unaudited) | December 31, 2025<br>(Audited) |
|---------------------------------------------------|------|------------------------------|--------------------------------|
| <b>EQUITY</b>                                     |      |                              |                                |
| Share capital                                     | 33   | 2,847,367                    | 2,847,367                      |
| Other equity instruments                          | 34   | 7,000,000                    | 13,997,840                     |
| Reserves                                          | 35   | 31,149,760                   | 31,125,042                     |
| Equity attributable to equity holders of the Bank |      | 40,997,127                   | 47,970,249                     |
| Non-controlling interests                         |      | 655,994                      | 652,540                        |
| <b>Total equity</b>                               |      | <b>41,653,121</b>            | <b>48,622,789</b>              |
| <b>Total liabilities and equity</b>               |      | <b>534,273,797</b>           | <b>523,434,559</b>             |

The financial statements have been approved by the Board of Directors of the Bank on August 28, 2026.

**Zhou Shixin**  
CHAIRMAN

**Xiao Jing**  
EXECUTIVE DIRECTOR

**Wei Mingmei**  
HEAD OF THE  
ACCOUNTING  
DEPARTMENT

**Bank of Jiujiang**  
**Co., Ltd.**  
(Company Stamp)

The notes on pages 98 to 157 form part of this interim financial report.

# Consolidated Statement of Changes in Equity

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

|                                                    | NOTE  | Attributable to equity shareholders of the Bank |                          |               |                                |                 |                 |                   | Non-controlling interests | Total              |
|----------------------------------------------------|-------|-------------------------------------------------|--------------------------|---------------|--------------------------------|-----------------|-----------------|-------------------|---------------------------|--------------------|
|                                                    |       | Share capital                                   | Other equity instruments | Share premium | Investment revaluation reserve | Surplus reserve | General reserve | Retained earnings | Subtotal                  |                    |
| As at January 1, 2026                              |       | 2,847,367                                       | 13,997,840               | 11,649,094    | 753,895                        | 4,615,043       | 6,112,256       | 7,994,754         | 47,970,249                | 652,540 48,622,789 |
| Net profit for the period                          |       | -                                               | -                        | -             | -                              | -               | -               | 386,728           | 386,728                   | 4,067 390,795      |
| Other comprehensive income for the period          |       | -                                               | -                        | -             | 135,584                        | -               | -               | -                 | 135,584                   | 421 136,005        |
| Total comprehensive income for the period          |       | -                                               | -                        | -             | 135,584                        | -               | -               | 386,728           | 522,312                   | 4,488 526,800      |
| Dividends paid to ordinary shareholders            | 36(1) | -                                               | -                        | -             | -                              | -               | -               | (159,453)         | (159,453)                 | (1,034) (160,487)  |
| Dividends paid to other equity instruments holders | 36(2) | -                                               | -                        | -             | -                              | -               | -               | (336,000)         | (336,000)                 | - (336,000)        |
| Repayment of perpetual bonds                       |       | -                                               | (6,997,840)              | (2,141)       | -                              | -               | -               | -                 | (6,999,981)               | - (6,999,981)      |
| As at June 30, 2026 (unaudited)                    |       | 2,847,367                                       | 7,000,000                | 11,646,953    | 889,479                        | 4,615,043       | 6,112,256       | 7,886,029         | 40,997,127                | 655,994 41,653,121 |
| As at January 1, 2025                              |       | 2,847,367                                       | 6,997,840                | 11,646,723    | 1,862,360                      | 4,615,043       | 5,838,453       | 7,939,334         | 41,747,120                | 785,818 42,532,938 |
| Net profit for the period                          |       | -                                               | -                        | -             | -                              | -               | -               | 363,996           | 363,996                   | 14,500 378,496     |
| Other comprehensive income for the period          |       | -                                               | -                        | -             | (681,275)                      | -               | -               | -                 | (681,275)                 | (1,327) (682,602)  |
| Total comprehensive income for the period          |       | -                                               | -                        | -             | (681,275)                      | -               | -               | 363,996           | (317,279)                 | 13,173 (304,106)   |
| Dividends paid to ordinary shareholders            | 36(1) | -                                               | -                        | -             | -                              | -               | -               | (162,300)         | (162,300)                 | (2,851) (165,151)  |
| Dividends paid to other equity instruments holders | 36(2) | -                                               | -                        | -             | -                              | -               | -               | (336,000)         | (336,000)                 | - (336,000)        |
| As at June 30, 2025 (unaudited)                    |       | 2,847,367                                       | 6,997,840                | 11,646,723    | 1,181,085                      | 4,615,043       | 5,838,453       | 7,805,030         | 40,931,541                | 796,140 41,727,681 |

The notes on pages 98 to 157 form part of this interim financial report.

# Consolidated Statement of Cash Flows

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

| NOTE                                                                                                    | Six months ended June 30, |                     |
|---------------------------------------------------------------------------------------------------------|---------------------------|---------------------|
|                                                                                                         | 2026<br>(Unaudited)       | 2025<br>(Unaudited) |
| <b>Cash flows from operating activities</b>                                                             |                           |                     |
| Profit before taxation                                                                                  | 408,711                   | 316,862             |
| Adjustments for:                                                                                        |                           |                     |
| Depreciation and amortisation                                                                           | 262,437                   | 295,416             |
| Impairment losses                                                                                       | 3,395,334                 | 3,571,207           |
| Interest income arising from financial investments                                                      | (1,688,883)               | (1,703,895)         |
| Interest expense arising from debt securities issued                                                    | 341,896                   | 492,989             |
| Interest expense arising from lease liabilities                                                         | 3,463                     | 5,917               |
| Net gains arising from financial investments                                                            | (663,201)                 | (910,678)           |
| Share of (profits)/losses of associates                                                                 | (1,325)                   | 2,833               |
| Losses on disposal of property and equipment and other assets                                           | 44,771                    | 16,439              |
| Unrealised exchange losses                                                                              | 34,213                    | 13,016              |
| Others                                                                                                  | (40,443)                  | (56,138)            |
| <b>Operating cash flows before movements in working capital</b>                                         | <b>2,096,973</b>          | <b>2,043,968</b>    |
| Net increase in balances with the central bank and deposits with banks and other financial institutions | (2,395,223)               | (1,107,346)         |
| Net increase in placements with banks and other financial institutions                                  | (3,142,388)               | (5,152,414)         |
| Net increase in bonds investment measured at fair value through profit or loss                          | (2,478,830)               | (114,062)           |
| Net increase in loans and advances to customers                                                         | (6,433,246)               | (9,976,753)         |
| Net increase/(decrease) in borrowings from the central bank                                             | 5,379,296                 | (1,158,797)         |
| Net increase/(decrease) in deposits from banks and other financial institutions                         | 4,878,233                 | (2,916,606)         |
| Net decrease in placements from banks and other financial institutions                                  | –                         | (100,000)           |
| Net increase in financial assets sold under repurchase agreements                                       | 899,390                   | 7,244,575           |
| Net increase in customer deposits                                                                       | 14,337,438                | 1,387,247           |
| Net (increase)/decrease in other operating assets                                                       | (538,253)                 | 157,093             |
| Net decrease in other operating liabilities                                                             | (851,750)                 | (3,439,239)         |
| <b>Net cash generated from/(used in) operating activities before tax</b>                                | <b>11,751,640</b>         | <b>(13,132,334)</b> |
| Income tax paid                                                                                         | (82,944)                  | (334,368)           |
| <b>Net cash generated from/(used in) operating activities</b>                                           | <b>11,668,696</b>         | <b>(13,466,702)</b> |

The notes on pages 98 to 157 form part of this interim financial report.

# Consolidated Statement of Cash Flows

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

|                                                                        | NOTE | Six months ended June 30,<br>2026<br>(Unaudited) | 2025<br>(Unaudited) |
|------------------------------------------------------------------------|------|--------------------------------------------------|---------------------|
| <b>Cash flows from investing activities</b>                            |      |                                                  |                     |
| Cash received from disposal and redemption of financial investments    |      | 102,301,643                                      | 98,557,690          |
| Cash received from disposal of property and equipment and other assets |      | 36,561                                           | 16,161              |
| Net cash received from investment gains and interest                   |      | 2,051,539                                        | 1,459,264           |
| Cash paid for purchase of financial investments                        |      | (103,825,681)                                    | (98,782,823)        |
| Cash paid for purchase of property and equipment and other assets      |      | (192,489)                                        | (467,895)           |
| <b>Net cash generated from investing activities</b>                    |      | <b>371,573</b>                                   | <b>782,397</b>      |
| <b>Cash flows from financing activities</b>                            |      |                                                  |                     |
| Cash received from debt securities issued                              |      | 20,859,105                                       | 33,249,533          |
| Repayment of other equity instruments issued                           |      | (6,999,981)                                      | –                   |
| Repayment of debt securities issued                                    |      | (28,290,000)                                     | (31,260,000)        |
| Repayment of leases liabilities                                        |      | (57,887)                                         | (64,913)            |
| Dividends paid to ordinary shareholders                                |      | (1,026)                                          | (4,398)             |
| Dividends paid to other equity instruments holders                     |      | (336,000)                                        | (336,000)           |
| <b>Net cash (used in)/generated from financing activities</b>          |      | <b>(14,825,789)</b>                              | <b>1,584,222</b>    |
| <b>Net decrease in cash and cash equivalents</b>                       |      | <b>(2,785,520)</b>                               | <b>(11,100,083)</b> |
| <b>Cash and cash equivalents at the beginning of the period</b>        |      | <b>21,031,881</b>                                | <b>22,708,162</b>   |
| <b>Effect of foreign exchange rate changes</b>                         |      | <b>(10,991)</b>                                  | <b>(981)</b>        |
| <b>Cash and cash equivalents at the end of the period</b>              | 37   | <b>18,235,370</b>                                | <b>11,607,098</b>   |
| <b>Net cash generated from/(used in) operating activities include:</b> |      |                                                  |                     |
| Interest received                                                      |      | 6,291,916                                        | 6,606,724           |
| Interest paid                                                          |      | (3,469,900)                                      | (7,073,451)         |

The notes on pages 98 to 157 form part of this interim financial report.

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 1 GENERAL INFORMATION

Bank of Jiujiang Co., Ltd. (hereinafter referred to as the “Bank”) is formerly known as Jiujiang Commercial Bank, a joint-stock commercial bank established on the basis of Jiujiang Urban Credit Cooperatives as approved by the People’s Bank of China Wuhan Branch (Wuyinfu [1999] No. 300). The Bank changed its name to Bank of Jiujiang Co., Ltd. in October 2008.

The Bank is licensed as a financial institution by the former China Banking Regulatory Commission (the “former CBRC”, currently the National Financial Regulatory Administration, the “NFRA”) Jiangxi Province Bureau (No. B0348H336040001) and is registered as a business enterprise with the approval of Jiujiang Administration of Industry and Commerce of the People’s Republic of China (the “PRC”) (No. 9136040070552834XQ). On July 10, 2018, the Bank was listed on The Stock Exchange of Hong Kong Limited with the stock code of 6190.

The principal activities of the Bank and its subsidiaries (collectively, the “Group”) comprise public deposit taking, granting short-term, medium-term and long-term loans; handling domestic and overseas settlements; handling bill acceptance, settlement and discounting; issuing financial bonds; acting as agent to issue, settle and underwrite government bonds; trading of government bonds and financial bonds; inter-bank placement; providing letters of credit services and guarantees; acting as agent on inward and outward payments, acting as insurance agent; providing safe-box service; selling of securities investment funds and other business approved by the authorities (except for the above activities with special national regulations; those involving administrative licensing shall be operated with licenses).

## 2 BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, including compliance with International Accounting Standard (“IAS”) 34, *Interim financial reporting*, issued by the International Accounting Standards Board (“IASB”). It was authorized for issue on August 28, 2026.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2025 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2026 annual financial statements. Details of any changes in accounting policies are set out in Note 3.

The preparation of the interim financial report in conformity with IAS 34 requires management to make judgements, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 2 BASIS OF PREPARATION (Continued)

This interim financial report contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2025 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with IFRS Accounting Standards.

The interim financial report is unaudited but has been reviewed by KPMG in accordance with International Standard on Review Engagements 2410, *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, issued by the International Auditing and Assurance Standards Board (“IAASB”).

The financial information relating to the financial year ended December 31, 2025, that is included in the interim financial report as comparative information does not constitute the Bank’s statutory annual consolidated financial statements for that financial year but is derived from those financial statements.

## 3 CHANGES IN ACCOUNTING POLICIES

The financial statements for the current accounting period of the Group have been prepared in accordance with the following revised IFRS Accounting standards:

- *Amendments to IFRS 9, Financial instruments and IFRS 7, Financial instruments: Disclosures – Amendments to the classification and measurement of financial instruments*

The amendments have no material effect on how the Group’s results and financial position for the current or prior periods have been prepared or presented in this interim financial report.

The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 4 SEGMENT ANALYSIS

Operating segments are identified on the basis of internal reports about components of the Group that are regularly reviewed by the Board of Directors and relevant management committees (Chief Operating Decision Maker) for the purposes of allocating resources to segments and assessing their performance. The Group's chief operating decision maker reviews consolidated financial statements mainly based on operating segments for the purpose of allocating resources and performance assessment.

Measurement of segment assets and liabilities and segment income and results is based on the Group's accounting policies.

Internal charges and transfer pricing are determined with reference to market rates and have been reflected in the performance of each segment. Interest income and expense arising from internal charges and transfer pricing adjustments are referred to as "inter-segment interest income/expense". Interest income and expense earned from/incurred with third parties are referred to as "external interest income/expense".

Segment revenues, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

The Group provides a diversified range of banking and related financial services. The products and services offered to customers are organised into the following operating segments:

### Corporate banking

The corporate banking segment provides financial products and services to corporations, government agencies and financial institutions. The products and services include corporate loans, trade financing, deposit takings and other types of corporate intermediary services except for those carried by subsidiaries of the Bank.

### Retail banking

The retail banking segment provides financial products and services to individual customers. The products and services include personal loans, deposit products, card business, personal wealth management services and other types of personal intermediary services except for those carried by subsidiaries of the Bank.

### Financial market business

The Group's financial market business conduct money market or repurchase transactions, and financial investments for its own accounts or on behalf of customers except for those carried by subsidiaries of the Bank.

Segment result represents the profit earned by each segment without allocation of certain other income, gains or losses, share of profits of associates, income tax and results from subsidiaries of the Group. Segment assets/liabilities are allocated to each segment, excluding investment properties, loans and advances to customers, interests in associates and assets/liabilities of the subsidiaries of the Group. This is the measure reported to the Chief Operating Decision Maker for the purposes of resource allocation and performance assessment.

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 4 SEGMENT ANALYSIS (Continued)

|                                              | Six months ended June 30, 2026 |                |                           |              |               |
|----------------------------------------------|--------------------------------|----------------|---------------------------|--------------|---------------|
|                                              | Corporate banking              | Retail banking | Financial market business | Unallocated  | Total         |
| External interest income                     | 4,441,040                      | 1,355,627      | 2,003,388                 | 192,366      | 7,992,421     |
| External interest expense                    | (804,142)                      | (2,195,735)    | (783,545)                 | (56,198)     | (3,839,620)   |
| Net inter-segment interest (expense)/income  | (451,868)                      | 2,223,360      | (878,283)                 | (893,209)    | –             |
| Net interest income                          | 3,185,030                      | 1,383,252      | 341,560                   | (757,041)    | 4,152,801     |
| Fee and commission income                    | 311,818                        | 18,758         | 79,490                    | 414          | 410,480       |
| Fee and commission expense                   | (30,888)                       | (40,465)       | (3,029)                   | (1,555)      | (75,937)      |
| Net fee and commission income/(expense)      | 280,930                        | (21,707)       | 76,461                    | (1,141)      | 334,543       |
| Net gains arising from financial investments | –                              | –              | 719,398                   | –            | 719,398       |
| Other income, gains or losses                | 116,508                        | (1,650)        | (51,061)                  | (49,164)     | 14,633        |
| Operating income                             | 3,582,468                      | 1,359,895      | 1,086,358                 | (807,346)    | 5,221,375     |
| Operating expenses                           | (665,112)                      | (370,787)      | (263,686)                 | (119,070)    | (1,418,655)   |
| Impairment losses on assets                  | (2,546,299)                    | (751,836)      | (51,277)                  | (45,922)     | (3,395,334)   |
| Share of profits of associates               | –                              | –              | –                         | 1,325        | 1,325         |
| Profit before taxation                       | 371,057                        | 237,272        | 771,395                   | (971,013)    | 408,711       |
| Income tax                                   |                                |                |                           |              | (17,916)      |
| Net profit for the period                    |                                |                |                           |              | 390,795       |
| Depreciation and amortisation                | 140,534                        | 42,898         | 63,396                    | 15,609       | 262,437       |
| Purchase of non-current assets               | 87,864                         | 26,820         | 39,636                    | 3,806        | 158,126       |
| Segment assets                               | 259,332,236                    | 68,188,959     | 191,612,608               | 9,685,983    | 528,819,786   |
| Deferred tax assets                          |                                |                |                           |              | 5,454,011     |
| Total assets                                 |                                |                |                           |              | 534,273,797   |
| Segment liabilities/Total liabilities        | (165,574,287)                  | (243,214,283)  | (70,682,596)              | (13,149,510) | (492,620,676) |
| Credit commitments                           | 86,625,430                     | 6,758,605      | –                         | 1,500        | 93,385,535    |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 4 SEGMENT ANALYSIS (Continued)

|                                                 | Six months ended June 30, 2025 |                   |                                 |              |               |
|-------------------------------------------------|--------------------------------|-------------------|---------------------------------|--------------|---------------|
|                                                 | Corporate<br>banking           | Retail<br>banking | Financial<br>market<br>business | Unallocated  | Total         |
| External interest income                        | 4,524,272                      | 1,655,992         | 2,074,244                       | 263,432      | 8,517,940     |
| External interest expense                       | (1,095,302)                    | (2,239,719)       | (1,004,503)                     | (80,223)     | (4,419,747)   |
| Net inter-segment interest (expense)/<br>income | (436,996)                      | 1,778,459         | (758,426)                       | (583,037)    | –             |
| Net interest income                             | 2,991,974                      | 1,194,732         | 311,315                         | (399,828)    | 4,098,193     |
| Fee and commission income                       | 245,049                        | 23,782            | 94,713                          | 409          | 363,953       |
| Fee and commission expense                      | (9,032)                        | (43,418)          | (14,958)                        | (1,444)      | (68,852)      |
| Net fee and commission income/(expense)         | 236,017                        | (19,636)          | 79,755                          | (1,035)      | 295,101       |
| Net gains arising from financial investments    | –                              | –                 | 959,828                         | 23           | 959,851       |
| Other income, gains or losses                   | –                              | (1,737)           | (3,710)                         | (5,211)      | (10,658)      |
| Operating income                                | 3,227,991                      | 1,173,359         | 1,347,188                       | (406,051)    | 5,342,487     |
| Operating expenses                              | (628,619)                      | (408,763)         | (286,506)                       | (127,697)    | (1,451,585)   |
| Impairment losses on assets                     | (2,671,151)                    | (879,293)         | 26,640                          | (47,403)     | (3,571,207)   |
| Share of profits of associates                  | –                              | –                 | –                               | (2,833)      | (2,833)       |
| Profit before taxation                          | (71,779)                       | (114,697)         | 1,087,322                       | (583,984)    | 316,862       |
| Income tax                                      |                                |                   |                                 |              | 61,634        |
| Net profit for the period                       |                                |                   |                                 |              | 378,496       |
| Depreciation and amortisation                   | 150,339                        | 55,028            | 68,926                          | 21,123       | 295,416       |
| Purchase of non-current assets                  | 117,917                        | 43,160            | 54,061                          | 6,865        | 222,003       |
| Segment assets                                  | 247,255,279                    | 74,635,532        | 180,022,970                     | 12,228,157   | 514,141,938   |
| Deferred tax assets                             |                                |                   |                                 |              | 5,512,558     |
| Total assets                                    |                                |                   |                                 |              | 519,654,496   |
| Segment liabilities/Total liabilities           | (158,457,463)                  | (214,942,432)     | (88,609,634)                    | (15,917,286) | (477,926,815) |
| Credit commitments                              | 104,482,403                    | 6,781,012         | –                               | 12,401       | 111,275,816   |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 4 SEGMENT ANALYSIS (Continued)

### Geographical information

The Group's revenue from external customers is derived solely from its operations and services rendered in the PRC, and non-current assets of the Group are located in the PRC.

### Information about major customers

During the six-month ended June 30, 2026 and June 30, 2025, there were no revenue from transactions with a single external customer amounting to 10.00% or more of the Group's total revenue.

## 5 NET INTEREST INCOME

|                                                        | Six months ended June 30, |                    |
|--------------------------------------------------------|---------------------------|--------------------|
|                                                        | 2026                      | 2025               |
| <b>Interest income</b>                                 |                           |                    |
| Balances with the central bank                         | 184,733                   | 181,687            |
| Deposits with banks and other financial institutions   | 25,194                    | 18,205             |
| Placements with banks and other financial institutions | 28,165                    | 46,030             |
| Financial assets held under resale agreements          | 84,150                    | 144,341            |
| Loans and advances to customers                        |                           |                    |
| – Corporate loans and advances                         | 4,313,303                 | 4,393,314          |
| – Retail loans and advances                            | 1,498,889                 | 1,847,010          |
| – Discounted bills                                     | 169,104                   | 183,458            |
| Financial investments                                  | 1,688,883                 | 1,703,895          |
| <b>Subtotal</b>                                        | <b>7,992,421</b>          | <b>8,517,940</b>   |
| <b>Interest expense</b>                                |                           |                    |
| Borrowings from the central bank                       | (150,686)                 | (186,154)          |
| Deposits from banks and other financial institutions   | (105,031)                 | (92,571)           |
| Placements from banks and other financial institutions | (17,656)                  | (21,891)           |
| Financial assets sold under repurchase agreements      | (113,694)                 | (152,813)          |
| Customer deposits                                      | (3,107,194)               | (3,467,412)        |
| Debt securities issued                                 | (341,896)                 | (492,989)          |
| Lease liabilities                                      | (3,463)                   | (5,917)            |
| <b>Subtotal</b>                                        | <b>(3,839,620)</b>        | <b>(4,419,747)</b> |
| <b>Net interest income</b>                             | <b>4,152,801</b>          | <b>4,098,193</b>   |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 6 NET FEE AND COMMISSION INCOME

|                                                  | Six months ended June 30, |                |
|--------------------------------------------------|---------------------------|----------------|
|                                                  | 2026                      | 2025           |
| <b>Fee and commission income</b>                 |                           |                |
| Settlement and clearing fees                     | 175,926                   | 156,590        |
| Transaction and consultancy fees                 | 84,856                    | 4,391          |
| Agency service fees                              | 59,886                    | 66,811         |
| Credit commitments and financial guarantees fees | 51,688                    | 77,336         |
| Bank card fees                                   | 29,190                    | 33,824         |
| Wealth management fees                           | 8,934                     | 25,001         |
| Subtotal                                         | 410,480                   | 363,953        |
| <b>Fee and commission expense</b>                |                           |                |
| Transaction fees                                 | (47,570)                  | (47,669)       |
| Settlement fees                                  | (13,756)                  | (18,932)       |
| Others                                           | (14,611)                  | (2,251)        |
| Subtotal                                         | (75,937)                  | (68,852)       |
| <b>Net fee and commission income</b>             | <b>334,543</b>            | <b>295,101</b> |

## 7 NET GAINS ARISING FROM FINANCIAL INVESTMENTS

|                                                                                               | Six months ended June 30, |         |
|-----------------------------------------------------------------------------------------------|---------------------------|---------|
|                                                                                               | 2026                      | 2025    |
| Net gains on financial investments at fair value through profit or loss ("FVTPL")             | 316,592                   | 322,811 |
| Net gains on financial investments at fair value through other comprehensive income ("FVOCI") | 148,699                   | 615,947 |
| Net gains on financial investments at amortised cost ("AC")                                   | 252,815                   | –       |
| Others                                                                                        | 1,292                     | 21,093  |
| Total                                                                                         | 719,398                   | 959,851 |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 8 OTHER INCOME, GAINS OR LOSSES

|                                                      | NOTE | Six months ended June 30, |                 |
|------------------------------------------------------|------|---------------------------|-----------------|
|                                                      |      | 2026                      | 2025            |
| Rental income                                        |      | 15,025                    | 15,288          |
| Government subsidies                                 | (1)  | 11,202                    | 4,686           |
| Donation                                             |      | (40)                      | (159)           |
| Gains/(losses) on disposal of property and equipment |      | 4,371                     | (2,665)         |
| Exchange losses                                      |      | (51,061)                  | (3,710)         |
| Depreciation and amortisation investment properties  |      | (704)                     | (5,476)         |
| Losses on disposal of repossessed assets             |      | (49,142)                  | (13,774)        |
| Collection management service fee                    |      | 116,508                   | –               |
| Others                                               |      | (31,526)                  | (4,848)         |
| <b>Total</b>                                         |      | <b>14,633</b>             | <b>(10,658)</b> |

*Note:*

- (1) Government subsidies mainly represent subsidies received from local government to encourage the expansion of agriculture-related loan portfolios, subsidies for stabilising and expanding positions, bonus for the Group's contribution to the local economic development and tax refund.

## 9 OPERATING EXPENSES

|                                                                 | Six months ended June 30, |                  |
|-----------------------------------------------------------------|---------------------------|------------------|
|                                                                 | 2026                      | 2025             |
| Staff costs                                                     | 843,040                   | 777,431          |
| General and administrative expenses                             | 267,652                   | 310,619          |
| Depreciation and amortisation (excluding investment properties) | 212,594                   | 238,885          |
| Tax and surcharges                                              | 46,230                    | 73,595           |
| Depreciation (right-of-use assets)                              | 49,139                    | 51,055           |
| <b>Total</b>                                                    | <b>1,418,655</b>          | <b>1,451,585</b> |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 10 IMPAIRMENT LOSSES ON ASSETS

|                                                   | Six months ended June 30, |           |
|---------------------------------------------------|---------------------------|-----------|
|                                                   | 2026                      | 2025      |
| Loans and advances to customers at amortised cost | 3,324,841                 | 3,490,594 |
| Loans and advances to customers at FVOCI          | (1,221)                   | (5,618)   |
| Financial investment measured at amortised cost   | 124,194                   | (91,251)  |
| Financial investment measured at FVOCI            | 1,068                     | 167       |
| Others                                            | (53,548)                  | 177,315   |
| Total                                             | 3,395,334                 | 3,571,207 |

## 11 INCOME TAX

|                        | NOTE | Six months ended June 30, |           |
|------------------------|------|---------------------------|-----------|
|                        |      | 2026                      | 2025      |
| Current income tax     |      | 233,163                   | 404,689   |
| Tax filing differences |      | (88,539)                  | 138,750   |
| Deferred tax           | 23   | (126,708)                 | (605,073) |
| Total                  |      | 17,916                    | (61,634)  |

The Group carries out its operation in mainland China and all group entities are subject to the PRC Corporate Income Tax. It is calculated at 25% of the estimated assessable profit for the period.

## 12 OTHER COMPREHENSIVE INCOME

|                                                                | Period ended June 30, 2026 |             |                   |
|----------------------------------------------------------------|----------------------------|-------------|-------------------|
|                                                                | Before-tax amount          | Tax expense | Net-of-tax amount |
| Items that may be reclassified subsequently to profit or loss: |                            |             |                   |
| – FVOCI: net movement in fair value                            | 181,493                    | (45,373)    | 136,120           |
| – FVOCI: net movement in impairment losses                     | (153)                      | 38          | (115)             |
| Total                                                          | 181,340                    | (45,335)    | 136,005           |

|                                                                | Period ended June 30, 2025 |             |                   |
|----------------------------------------------------------------|----------------------------|-------------|-------------------|
|                                                                | Before-tax amount          | Tax expense | Net-of-tax amount |
| Items that may be reclassified subsequently to profit or loss: |                            |             |                   |
| – FVOCI: net movement in fair value                            | (904,685)                  | 226,171     | (678,514)         |
| – FVOCI: net movement in impairment losses                     | (5,451)                    | 1,363       | (4,088)           |
| Total                                                          | (910,136)                  | 227,534     | (682,602)         |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 13 EARNINGS PER SHARE

The calculation of basic and diluted earnings per share is as follows:

|                                                                                         | Six months ended June 30, |           |
|-----------------------------------------------------------------------------------------|---------------------------|-----------|
|                                                                                         | 2026                      | 2025      |
| <b>Earnings for the purpose of basic and diluted earnings per share:</b>                |                           |           |
| Net profit attributable to equity holders of the Bank                                   | 386,728                   | 363,996   |
| Less: Net profit attributable to holders of perpetual bonds                             | (336,000)                 | (336,000) |
| Net profit attributable to ordinary shareholders of the Bank                            | 50,728                    | 27,996    |
| <b>Numbers of shares:</b>                                                               |                           |           |
| Weighted average number of shares for the purpose of basic earnings per share (in '000) | 2,847,367                 | 2,847,367 |
| Basic and diluted earnings per share (RMB yuan)                                         | 0.02                      | 0.01      |

No diluted earnings per share for the six months ended June 30, 2026 and June 30, 2025 were presented as there were no dilutive potential ordinary shares outstanding during the respective periods.

## 14 CASH AND BALANCES WITH THE CENTRAL BANK

|                            | NOTE  | June 30, 2026 | December 31, 2025 |
|----------------------------|-------|---------------|-------------------|
| Cash                       |       | 436,086       | 659,769           |
| Statutory deposit reserves | (i)   | 22,615,666    | 21,608,347        |
| Surplus deposit reserves   | (ii)  | 3,054,817     | 4,082,977         |
| Other deposits             | (iii) | 407,301       | 161,496           |
| Subtotal                   |       | 26,513,870    | 26,512,589        |
| Accrued interest           |       | 9,663         | 9,239             |
| Total                      |       | 26,523,533    | 26,521,828        |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 14 CASH AND BALANCES WITH THE CENTRAL BANK (Continued)

Notes:

- (i) The Group places statutory deposit reserves with the People's Bank of China (the "PBOC"). This includes RMB deposit reserves and foreign currency deposit reserves. These statutory deposit reserves are not available for the Group's daily operations.

As at June 30, 2026 and December 31, 2025, statutory deposit reserves with the PBOC were calculated at 5.50% and 5.50% of eligible RMB deposits for the Bank respectively, and at 5.00% and 5.00% for subsidiaries; and at 4.00% and 4.00% of foreign currency deposits for the Bank. The foreign currency deposit reserves placed with the PBOC are non-interest bearing.

- (ii) The surplus deposit reserves are maintained with the PBOC mainly for the purpose of clearing.

- (iii) Other deposits mainly represent the required fiscal deposits placed with the PBOC.

## 15 DEPOSITS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

|                                                | June 30,<br>2026 | December 31,<br>2025 |
|------------------------------------------------|------------------|----------------------|
| Deposits with:                                 |                  |                      |
| Banks in mainland China                        | 3,467,182        | 4,331,270            |
| Other financial institutions in mainland China | 287,460          | 186,332              |
| Banks outside mainland China                   | 171,173          | 154,040              |
| Subtotal                                       | 3,925,815        | 4,671,642            |
| Accrued interest                               | 3,791            | 4,129                |
| Allowances for impairment losses               | (1,012)          | (1,254)              |
| Total                                          | 3,928,594        | 4,674,517            |

## 16 PLACEMENTS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

|                                                | June 30,<br>2026 | December 31,<br>2025 |
|------------------------------------------------|------------------|----------------------|
| Placements with:                               |                  |                      |
| Banks in mainland China                        | 980,770          | 773,168              |
| Other financial institutions in mainland China | 2,400,000        | –                    |
| Banks outside mainland China                   | –                | 281,152              |
| Subtotal                                       | 3,380,770        | 1,054,320            |
| Accrued interest                               | 20,029           | 6,276                |
| Allowances for impairment losses               | (891)            | (272)                |
| Total                                          | 3,399,908        | 1,060,324            |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 17 FINANCIAL ASSETS HELD UNDER RESALE AGREEMENTS

### (1) Analysed by type and location of counterparty

|                                                | June 30,<br>2026 | December 31,<br>2025 |
|------------------------------------------------|------------------|----------------------|
| Banks in mainland China                        | 1,274,003        | 179,865              |
| Other financial institutions in mainland China | 3,441,369        | 3,099,766            |
| Subtotal                                       | 4,715,372        | 3,279,631            |
| Accrued interest                               | 415              | 545                  |
| Allowances for impairment losses               | (1,157)          | (813)                |
| Total                                          | 4,714,630        | 3,279,363            |

### (2) Analysed by type of collateral

|                                  | June 30,<br>2026 | December 31,<br>2025 |
|----------------------------------|------------------|----------------------|
| Bonds                            | 4,715,372        | 3,279,631            |
| Accrued interest                 | 415              | 545                  |
| Allowances for impairment losses | (1,157)          | (813)                |
| Total                            | 4,714,630        | 3,279,363            |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 18 LOANS AND ADVANCES TO CUSTOMERS

### (1) Analysed by nature

Distributions of loans and advances to customers by corporate and retail customers are set out as follows:

|                                                         | NOTE | June 30,<br>2026 | December 31,<br>2025 |
|---------------------------------------------------------|------|------------------|----------------------|
| Corporate loans and advances                            |      |                  |                      |
| – Loans                                                 |      | 203,450,029      | 195,969,196          |
| Retail loans and advances                               |      |                  |                      |
| – Personal loans for business purposes                  |      | 31,025,944       | 32,220,342           |
| – Residential mortgage loans                            |      | 23,699,062       | 25,622,186           |
| – Personal loans for consumption                        |      | 17,141,275       | 17,157,999           |
| – Credit card                                           |      | 3,776,644        | 5,089,301            |
| Subtotal                                                |      | 75,642,925       | 80,089,828           |
| Accrued interest                                        |      | 2,425,349        | 2,087,139            |
| Total loans and advances to customers at amortised cost |      | 281,518,303      | 278,146,163          |
| Allowances for impairment losses                        |      |                  |                      |
| – 12-month ECL                                          |      | (1,451,071)      | (1,338,165)          |
| – lifetime ECL not credit-impaired                      |      | (4,858,171)      | (3,943,229)          |
| – lifetime ECL credit-impaired                          |      | (4,389,623)      | (4,362,198)          |
| Subtotal                                                |      | (10,698,865)     | (9,643,592)          |
| Loans and advances to customers at amortised cost, net  |      | 270,819,438      | 268,502,571          |
| Loans and advances to customers at FVOCI                |      |                  |                      |
| – Discounted bills and forfaiting (i)                   | (i)  | 54,274,422       | 52,783,696           |
| Total loans and advances to customers                   |      | 325,093,860      | 321,286,267          |

Note:

- (i) As at June 30, 2026 and December 31, 2025, the Group's allowances for impairment losses on loans and advances to customers measured at FVOCI was RMB9.31 million and RMB10.53 million respectively, as detailed in Note 18(7)(ii).

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

### (2) Analysed by industry sector

|                                                              | June 30, 2026 |            | Loans and advances secured by collaterals |
|--------------------------------------------------------------|---------------|------------|-------------------------------------------|
|                                                              | Amount        | Percentage |                                           |
| Manufacturing                                                | 54,740,968    | 16.42%     | 14,773,612                                |
| Wholesale and retail                                         | 48,852,384    | 14.65%     | 7,413,676                                 |
| Leasing and commercial services                              | 31,286,670    | 9.40%      | 5,363,638                                 |
| Construction                                                 | 27,513,658    | 8.25%      | 4,761,245                                 |
| Real estate                                                  | 19,383,798    | 5.81%      | 11,004,631                                |
| Agriculture, forestry, animal husbandry and fishery          | 9,417,347     | 2.82%      | 1,489,435                                 |
| Water conservancy, environment and public utility management | 9,358,747     | 2.81%      | 1,105,422                                 |
| Production and supply of electricity, heating, gas and water | 5,157,726     | 1.55%      | 246,684                                   |
| Education                                                    | 3,772,377     | 1.13%      | 337,575                                   |
| Accommodation and catering                                   | 3,412,452     | 1.02%      | 814,785                                   |
| Others                                                       | 12,819,078    | 3.85%      | 2,090,425                                 |
| Subtotal of corporate loans and advances                     | 225,715,205   | 67.71%     | 49,401,128                                |
| Retail loans and advances                                    | 75,642,925    | 22.69%     | 38,129,321                                |
| Discounted bills                                             | 32,009,246    | 9.60%      | –                                         |
| Gross loans and advances to customers                        | 333,367,376   | 100.00%    | 87,530,449                                |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

### (2) Analysed by industry sector (Continued)

|                                                              | December 31, 2025 |            | Loans and advances secured by collaterals |
|--------------------------------------------------------------|-------------------|------------|-------------------------------------------|
|                                                              | Amount            | Percentage |                                           |
| Manufacturing                                                | 53,182,783        | 16.17%     | 12,729,029                                |
| Wholesale and retail                                         | 46,066,533        | 14.01%     | 6,877,695                                 |
| Leasing and commercial services                              | 30,424,362        | 9.25%      | 4,461,556                                 |
| Construction                                                 | 25,222,923        | 7.67%      | 4,316,250                                 |
| Real estate                                                  | 21,043,292        | 6.40%      | 12,245,985                                |
| Agriculture, forestry, animal husbandry and fishery          | 8,263,982         | 2.51%      | 1,373,485                                 |
| Water conservancy, environment and public utility management | 9,800,009         | 2.98%      | 989,777                                   |
| Production and supply of electricity, heating, gas and water | 3,881,866         | 1.18%      | 254,264                                   |
| Education                                                    | 3,954,644         | 1.20%      | 512,069                                   |
| Accommodation and catering                                   | 3,096,468         | 0.94%      | 810,018                                   |
| Others                                                       | 13,484,023        | 4.11%      | 2,123,450                                 |
| Subtotal of corporate loans and advances                     | 218,420,885       | 66.42%     | 46,693,578                                |
| Retail loans and advances                                    | 80,089,828        | 24.36%     | 41,332,991                                |
| Discounted bills                                             | 30,332,007        | 9.22%      | –                                         |
| Gross loans and advances to customers                        | 328,842,720       | 100.00%    | 88,026,569                                |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

### (3) Analysed by type of collateral

|                                                                                                | June 30,<br>2026 | December 31,<br>2025 |
|------------------------------------------------------------------------------------------------|------------------|----------------------|
| Guaranteed loans                                                                               | 124,091,242      | 120,295,662          |
| Collateralised loans                                                                           | 87,530,449       | 88,026,569           |
| Pledged loans                                                                                  | 71,530,758       | 70,501,382           |
| Unsecured loans                                                                                | 50,214,927       | 50,019,107           |
| Gross loans and advances to customers                                                          | 333,367,376      | 328,842,720          |
| Accrued interest                                                                               | 2,425,349        | 2,087,139            |
| Allowances for impairment losses on loans and advances to customers measured at amortised cost | (10,698,865)     | (9,643,592)          |
| Net loans and advances to customers                                                            | 325,093,860      | 321,286,267          |

### (4) Overdue loans analysed by overdue period

|                                                          | June 30, 2026                                    |                                                                       |                                                                   |                                     |           |
|----------------------------------------------------------|--------------------------------------------------|-----------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------|-----------|
|                                                          | Overdue<br>within three<br>months<br>(inclusive) | Overdue<br>more than<br>three<br>months to<br>one year<br>(inclusive) | Overdue<br>more than<br>one year to<br>three years<br>(inclusive) | Overdue<br>more than<br>three years | Total     |
| Collateralised loans                                     | 2,751,828                                        | 833,449                                                               | 1,225,171                                                         | 148,197                             | 4,958,645 |
| Guaranteed loans                                         | 1,333,385                                        | 819,704                                                               | 615,127                                                           | 98,974                              | 2,867,190 |
| Unsecured loans                                          | 457,137                                          | 801,376                                                               | 167,864                                                           | 86,755                              | 1,513,132 |
| Pledged loans                                            | 153,216                                          | 103,068                                                               | 64,491                                                            | 7,687                               | 328,462   |
| Total                                                    | 4,695,566                                        | 2,557,597                                                             | 2,072,653                                                         | 341,613                             | 9,667,429 |
| As a percentage of gross loans and advances to customers | 1.41%                                            | 0.77%                                                                 | 0.62%                                                             | 0.10%                               | 2.90%     |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

### (4) Overdue loans analysed by overdue period (Continued)

|                                                          | December 31, 2025                       |                                                        |                                                       |                               | Total            |
|----------------------------------------------------------|-----------------------------------------|--------------------------------------------------------|-------------------------------------------------------|-------------------------------|------------------|
|                                                          | Overdue within three months (inclusive) | Overdue more than three months to one year (inclusive) | Overdue more than one year to three years (inclusive) | Overdue more than three years |                  |
| Collateralised loans                                     | 1,565,588                               | 1,235,505                                              | 606,884                                               | 120,055                       | 3,528,032        |
| Guaranteed loans                                         | 727,675                                 | 560,682                                                | 491,622                                               | 118,666                       | 1,898,645        |
| Unsecured loans                                          | 384,477                                 | 915,209                                                | 140,924                                               | 75,471                        | 1,516,081        |
| Pledged loans                                            | 1,636,551                               | 227,895                                                | 120,979                                               | 5,957                         | 1,991,382        |
| <b>Total</b>                                             | <b>4,314,291</b>                        | <b>2,939,291</b>                                       | <b>1,360,409</b>                                      | <b>320,149</b>                | <b>8,934,140</b> |
| As a percentage of gross loans and advances to customers | 1.32%                                   | 0.89%                                                  | 0.41%                                                 | 0.10%                         | 2.72%            |

Overdue loans represent loans, of which the whole or part of the principal or interest are overdue for one day or more.

### (5) Analysed by geographical area

|                                                    | June 30, 2026      |                |
|----------------------------------------------------|--------------------|----------------|
|                                                    | Amount             | Percentage     |
| Within Jiangxi Province (apart from Jiujiang City) | <b>174,450,413</b> | <b>52.33%</b>  |
| Jiujiang City                                      | <b>107,895,131</b> | <b>32.37%</b>  |
| Guangdong Province                                 | <b>24,920,833</b>  | <b>7.48%</b>   |
| Anhui Province                                     | <b>18,610,914</b>  | <b>5.58%</b>   |
| Others                                             | <b>7,490,085</b>   | <b>2.24%</b>   |
| <b>Gross loans and advances to customers</b>       | <b>333,367,376</b> | <b>100.00%</b> |

|                                                    | December 31, 2025  |                |
|----------------------------------------------------|--------------------|----------------|
|                                                    | Amount             | Percentage     |
| Within Jiangxi Province (apart from Jiujiang City) | 171,575,791        | 52.17%         |
| Jiujiang City                                      | 107,948,173        | 32.83%         |
| Guangdong Province                                 | 23,977,044         | 7.29%          |
| Anhui Province                                     | 17,450,378         | 5.31%          |
| Others                                             | 7,891,334          | 2.40%          |
| <b>Gross loans and advances to customers</b>       | <b>328,842,720</b> | <b>100.00%</b> |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

### (6) Loans and advances and allowances for impairment losses

|                                                                                                |                 | As at June 30, 2026                        |                                        |              |
|------------------------------------------------------------------------------------------------|-----------------|--------------------------------------------|----------------------------------------|--------------|
|                                                                                                | 12-month<br>ECL | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired | Total        |
| Total loans and advances to customers measured at amortised cost                               | 255,992,967     | 19,496,996                                 | 6,028,340                              | 281,518,303  |
| Allowances for impairment losses on loans and advances to customers measured at amortised cost | (1,451,071)     | (4,858,171)                                | (4,389,623)                            | (10,698,865) |
| Carrying amount of loans and advances to customers measured at amortised cost                  | 254,541,896     | 14,638,825                                 | 1,638,717                              | 270,819,438  |
| Carrying amount of loans and advances to customers measured at FVOCI                           | 54,274,422      | –                                          | –                                      | 54,274,422   |
| Total carrying amount of loans and advances to customers                                       | 308,816,318     | 14,638,825                                 | 1,638,717                              | 325,093,860  |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

### (6) Loans and advances and allowances for impairment losses (Continued)

|                                                                                                | 12-month<br>ECL | As at December 31, 2025                    |                                        | Total       |
|------------------------------------------------------------------------------------------------|-----------------|--------------------------------------------|----------------------------------------|-------------|
|                                                                                                |                 | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired |             |
| Total loans and advances to customers measured at amortised cost                               | 252,776,615     | 19,027,562                                 | 6,341,986                              | 278,146,163 |
| Allowances for impairment losses on loans and advances to customers measured at amortised cost | (1,338,165)     | (3,943,229)                                | (4,362,198)                            | (9,643,592) |
| Carrying amount of loans and advances to customers measured at amortised cost                  | 251,438,450     | 15,084,333                                 | 1,979,788                              | 268,502,571 |
| Carrying amount of loans and advances to customers measured at FVOCI                           | 52,783,696      | –                                          | –                                      | 52,783,696  |
| Total carrying amount of loans and advances to customers                                       | 304,222,146     | 15,084,333                                 | 1,979,788                              | 321,286,267 |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

(7) Analysis of movements of the allowances for impairment losses on loans and advances to customers for the six months ended June 30, 2026 and the year ended December 31, 2025 are as follows:

(i) **Loans and advances to customers at amortised cost**

|                                       | Six months ended June 30, 2026 |                                            |                                        |             |
|---------------------------------------|--------------------------------|--------------------------------------------|----------------------------------------|-------------|
|                                       | 12-month<br>ECL                | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired | Total       |
| As at January 1, 2026                 | 1,338,165                      | 3,943,229                                  | 4,362,198                              | 9,643,592   |
| Transferred:                          |                                |                                            |                                        |             |
| – to 12-month ECL                     | 136,084                        | (126,124)                                  | (9,960)                                | –           |
| – to lifetime ECL not credit-impaired | (16,546)                       | 31,075                                     | (14,529)                               | –           |
| – to lifetime ECL credit-impaired     | (2,474)                        | (399,245)                                  | 401,719                                | –           |
| (Released)/charged for the period     | (4,158)                        | 1,409,236                                  | 1,919,763                              | 3,324,841   |
| Write-offs                            | –                              | –                                          | (1,031,509)                            | (1,031,509) |
| Transfer out                          | –                              | –                                          | (1,774,700)                            | (1,774,700) |
| Recoveries                            | –                              | –                                          | 536,641                                | 536,641     |
| As at June 30, 2026                   | 1,451,071                      | 4,858,171                                  | 4,389,623                              | 10,698,865  |

|                                       | Year ended December 31, 2025 |                                            |                                        |             |
|---------------------------------------|------------------------------|--------------------------------------------|----------------------------------------|-------------|
|                                       | 12-month<br>ECL              | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired | Total       |
| As at January 1, 2025                 | 1,420,913                    | 3,738,248                                  | 5,648,922                              | 10,808,083  |
| Transferred:                          |                              |                                            |                                        |             |
| – to 12-month ECL                     | 494,868                      | (481,913)                                  | (12,955)                               | –           |
| – to lifetime ECL not credit-impaired | (23,884)                     | 133,791                                    | (109,907)                              | –           |
| – to lifetime ECL credit-impaired     | (9,837)                      | (625,004)                                  | 634,841                                | –           |
| (Released)/charged for the year       | (543,895)                    | 1,178,107                                  | 4,491,358                              | 5,125,570   |
| Write-offs                            | –                            | –                                          | (6,126,768)                            | (6,126,768) |
| Transfer out                          | –                            | –                                          | (1,226,028)                            | (1,226,028) |
| Recoveries                            | –                            | –                                          | 1,062,735                              | 1,062,735   |
| As at December 31, 2025               | 1,338,165                    | 3,943,229                                  | 4,362,198                              | 9,643,592   |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 18 LOANS AND ADVANCES TO CUSTOMERS (Continued)

- (7) Analysis of movements of the allowances for impairment losses on loans and advances to customers for the six months ended June 30, 2026 and the year ended December 31, 2025 are as follows: (Continued)

(ii) **Loans and advances to customers at FVOCI**

|                         | Six months ended June 30, 2026 |                                            |                                        | Total   |
|-------------------------|--------------------------------|--------------------------------------------|----------------------------------------|---------|
|                         | 12-month<br>ECL                | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired |         |
| As at January 1, 2026   | 10,532                         | –                                          | –                                      | 10,532  |
| Released for the period | (1,221)                        | –                                          | –                                      | (1,221) |
| As at June 30, 2026     | 9,311                          | –                                          | –                                      | 9,311   |

|                         | Year ended December 31, 2025 |                                            |                                        | Total   |
|-------------------------|------------------------------|--------------------------------------------|----------------------------------------|---------|
|                         | 12-month<br>ECL              | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired |         |
| As at January 1, 2025   | 19,034                       | –                                          | –                                      | 19,034  |
| Released for the year   | (8,502)                      | –                                          | –                                      | (8,502) |
| As at December 31, 2025 | 10,532                       | –                                          | –                                      | 10,532  |

Allowances for impairment losses on loans and advances to customers measured at FVOCI is recognised in other comprehensive income without decreasing the carrying amount of loans and advances presented in the consolidated statement of financial position, and any impairment loss or reversal is recognised in the profit or loss.

# Notes to the Consolidated Financial Statements

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(Expressed in thousands of Renminbi, unless otherwise stated)

## 19 FINANCIAL INVESTMENTS

|                                                  | NOTE | June 30,<br>2026   | December 31,<br>2025 |
|--------------------------------------------------|------|--------------------|----------------------|
| Financial investments measured at FVTPL          | (1)  | <b>32,276,530</b>  | 32,869,170           |
| Financial investments measured at FVOCI          | (2)  | <b>63,901,151</b>  | 54,376,157           |
| Financial investments measured at amortised cost | (3)  | <b>58,862,653</b>  | 63,698,118           |
| Total                                            |      | <b>155,040,334</b> | 150,943,445          |

### (1) Financial investments measured at FVTPL

|                                                     | June 30,<br>2026  | December 31,<br>2025 |
|-----------------------------------------------------|-------------------|----------------------|
| Debt securities issued by:                          |                   |                      |
| Commercial banks                                    | <b>12,413,829</b> | 8,123,111            |
| Corporations                                        | <b>1,156,930</b>  | 2,498,571            |
| Policy banks                                        | <b>825,926</b>    | 1,626,839            |
| Asset backed medium-term notes                      | <b>185,486</b>    | –                    |
| Government                                          | <b>178,072</b>    | 36,138               |
| Subtotal                                            | <b>14,760,243</b> | 12,284,659           |
| Equity investments                                  | <b>1,799,994</b>  | 1,878,433            |
| Funds and other investments:                        |                   |                      |
| Fund Investments                                    | <b>10,789,372</b> | 13,766,540           |
| Trust beneficiary rights and asset management plans | <b>1,011,602</b>  | 1,033,445            |
| Others                                              | <b>3,915,319</b>  | 3,906,093            |
| Subtotal                                            | <b>15,716,293</b> | 18,706,078           |
| Total                                               | <b>32,276,530</b> | 32,869,170           |
| Listed                                              | <b>1,542,120</b>  | 2,673,111            |
| Unlisted                                            | <b>30,734,410</b> | 30,196,059           |
| Total                                               | <b>32,276,530</b> | 32,869,170           |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 19 FINANCIAL INVESTMENTS (Continued)

### (2) Financial investments measured at FVOCI

|                            | June 30,<br>2026 | December 31,<br>2025 |
|----------------------------|------------------|----------------------|
| Debt securities issued by: |                  |                      |
| Government                 | 17,945,681       | 20,561,915           |
| Policy banks               | 41,515,747       | 30,371,832           |
| Corporations               | 3,088,096        | 2,110,864            |
| Commercial banks           | 824,095          | 817,113              |
| Subtotal                   | 63,373,619       | 53,861,724           |
| Accrued interest           | 527,532          | 514,433              |
| Total                      | 63,901,151       | 54,376,157           |
| Listed                     | 20,227,914       | 29,813,334           |
| Unlisted                   | 43,673,237       | 24,562,823           |
| Total                      | 63,901,151       | 54,376,157           |

|                     | 12-month<br>ECL | As at June 30, 2026                        |                                        | Total      |
|---------------------|-----------------|--------------------------------------------|----------------------------------------|------------|
|                     |                 | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired |            |
| As at June 30, 2026 | 63,901,151      | -                                          | -                                      | 63,901,151 |

|                         | 12-month<br>ECL | As at December 31, 2025                    |                                        | Total      |
|-------------------------|-----------------|--------------------------------------------|----------------------------------------|------------|
|                         |                 | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired |            |
| As at December 31, 2025 | 54,376,157      | -                                          | -                                      | 54,376,157 |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 19 FINANCIAL INVESTMENTS (Continued)

### (2) Financial investments measured at FVOCI (Continued)

Movements of the allowances for impairment losses on financial investments measured at FVOCI are as follows:

|                        | Six months ended June 30, 2026 |                                            |                                        |       |
|------------------------|--------------------------------|--------------------------------------------|----------------------------------------|-------|
|                        | 12-months<br>ECL               | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired | Total |
| As at January 1, 2026  | 7,000                          | –                                          | –                                      | 7,000 |
| Charged for the period | 1,068                          | –                                          | –                                      | 1,068 |
| As at June 30, 2026    | 8,068                          | –                                          | –                                      | 8,068 |

|                         | Year ended December 31, 2025 |                                            |                                        |       |
|-------------------------|------------------------------|--------------------------------------------|----------------------------------------|-------|
|                         | 12-months<br>ECL             | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired | Total |
| As at January 1, 2025   | 6,456                        | –                                          | –                                      | 6,456 |
| Charged for the year    | 544                          | –                                          | –                                      | 544   |
| As at December 31, 2025 | 7,000                        | –                                          | –                                      | 7,000 |

Allowances for impairment losses on financial investments measured at FVOCI is recognised in other comprehensive income without decreasing the carrying amount of financial investments presented in the consolidated statement of financial position, and any impairment loss or reversal is recognised in the profit or loss.

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 19 FINANCIAL INVESTMENTS (Continued)

### (3) Financial investments measured at amortised cost

|                                                                   | June 30,<br>2026 | December 31,<br>2025 |
|-------------------------------------------------------------------|------------------|----------------------|
| Debt securities issued by:                                        |                  |                      |
| Government                                                        | 36,371,732       | 38,394,416           |
| Policy banks                                                      | 8,655,351        | 11,075,390           |
| Corporations                                                      | 6,581,958        | 6,467,499            |
| Non-public project bonds                                          | 135,998          | 175,997              |
| Asset backed medium-term notes                                    | 9,223            | 24,900               |
| Subtotal                                                          | 51,754,262       | 56,138,202           |
| Trust beneficiary rights and asset management plans<br>and others | 9,000,483        | 9,481,054            |
| Accrued interest                                                  | 702,543          | 880,143              |
| Allowances for impairment losses                                  | (2,594,635)      | (2,801,281)          |
| Total                                                             | 58,862,653       | 63,698,118           |
| Listed                                                            | 35,382,268       | 37,614,526           |
| Unlisted                                                          | 23,480,385       | 26,083,592           |
| Total                                                             | 58,862,653       | 63,698,118           |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 19 FINANCIAL INVESTMENTS (Continued)

### (3) Financial investments measured at amortised cost (Continued)

|                                                     | 12-month<br>ECL | As at June 30, 2026                        |                                        | Total       |
|-----------------------------------------------------|-----------------|--------------------------------------------|----------------------------------------|-------------|
|                                                     |                 | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired |             |
| Financial investments measured<br>at amortised cost | 51,826,779      | 1,128,672                                  | 8,501,837                              | 61,457,288  |
| Allowances for impairment losses                    | (10,184)        | (201,581)                                  | (2,382,870)                            | (2,594,635) |
| As at June 30, 2026                                 | 51,816,595      | 927,091                                    | 6,118,967                              | 58,862,653  |

|                                                     | 12-month<br>ECL | As at December 31, 2025                    |                                        | Total       |
|-----------------------------------------------------|-----------------|--------------------------------------------|----------------------------------------|-------------|
|                                                     |                 | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired |             |
| Financial investments measured<br>at amortised cost | 56,767,527      | 1,099,749                                  | 8,632,123                              | 66,499,399  |
| Allowances for impairment losses                    | (56,589)        | (230,617)                                  | (2,514,075)                            | (2,801,281) |
| As at December 31, 2025                             | 56,710,938      | 869,132                                    | 6,118,048                              | 63,698,118  |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 19 FINANCIAL INVESTMENTS (Continued)

### (3) Financial investments measured at amortised cost (Continued)

Movements of the allowances for impairment losses on financial investments measured at amortised cost are as follows:

|                                       | Six months ended June 30, 2026 |                                            |                                        |           |
|---------------------------------------|--------------------------------|--------------------------------------------|----------------------------------------|-----------|
|                                       | 12-month<br>ECL                | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired | Total     |
| As at January 1, 2026                 | 56,589                         | 230,617                                    | 2,514,075                              | 2,801,281 |
| Transferred:                          |                                |                                            |                                        |           |
| – to 12-month ECL                     | –                              | –                                          | –                                      | –         |
| – to lifetime ECL not credit-impaired | –                              | –                                          | –                                      | –         |
| – to lifetime ECL credit-impaired     | –                              | –                                          | –                                      | –         |
| (Released)/charged for the period     | (46,405)                       | (29,036)                                   | 199,635                                | 124,194   |
| Write-offs                            | –                              | –                                          | (336,441)                              | (336,441) |
| Recoveries                            | –                              | –                                          | 5,601                                  | 5,601     |
| As at June 30, 2026                   | 10,184                         | 201,581                                    | 2,382,870                              | 2,594,635 |

|                                       | Year ended December 31, 2025 |                                            |                                        |             |
|---------------------------------------|------------------------------|--------------------------------------------|----------------------------------------|-------------|
|                                       | 12-month<br>ECL              | Lifetime<br>ECL<br>not credit-<br>impaired | Lifetime<br>ECL<br>credit-<br>impaired | Total       |
| As at January 1, 2025                 | 75,761                       | 832,219                                    | 4,658,833                              | 5,566,813   |
| Transferred:                          |                              |                                            |                                        |             |
| – to 12-month ECL                     | –                            | –                                          | –                                      | –           |
| – to lifetime ECL not credit-impaired | –                            | –                                          | –                                      | –           |
| – to lifetime ECL credit-impaired     | –                            | (679,561)                                  | 679,561                                | –           |
| (Released)/charged for the year       | (19,172)                     | 77,959                                     | 509,721                                | 568,508     |
| Write-offs                            | –                            | –                                          | (3,339,953)                            | (3,339,953) |
| Recoveries                            | –                            | –                                          | 5,913                                  | 5,913       |
| As at December 31, 2025               | 56,589                       | 230,617                                    | 2,514,075                              | 2,801,281   |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 20 INTEREST IN ASSOCIATES

|                                                                            | June 30,<br>2026 | December 31,<br>2025 |
|----------------------------------------------------------------------------|------------------|----------------------|
| Cost of unlisted investments in associates                                 | 83,040           | 83,040               |
| Share of profits and other comprehensive income, net of dividends received | 65,072           | 62,497               |
| <b>Total</b>                                                               | <b>148,112</b>   | <b>145,537</b>       |

Details of the Bank's associates as at June 30, 2026 and December 31, 2025 are set out below:

| Name of entity                              | Place of incorporation/ establishment | Date of incorporation/ establishment | Authorised/ paid-in capital as at June 30, 2026 (RMB'000) | Proportion of ownership held by the Group |                         | Proportion of voting rights held by the Group |                         | Principal activity |
|---------------------------------------------|---------------------------------------|--------------------------------------|-----------------------------------------------------------|-------------------------------------------|-------------------------|-----------------------------------------------|-------------------------|--------------------|
|                                             |                                       |                                      |                                                           | As at June 30, 2026                       | As at December 31, 2025 | As at June 30, 2026                           | As at December 31, 2025 |                    |
|                                             |                                       |                                      |                                                           | %                                         | %                       | %                                             | %                       |                    |
| Zhongshan Xiaolan County Bank Co., Ltd. (i) | Guangdong, PRC                        | December 2008                        | 250,000                                                   | 25.00                                     | 25.00                   | 25.00                                         | 25.00                   | Commercial bank    |
| Guixi Jiuyin County Bank Co., Ltd. (ii)     | Jiangxi, PRC                          | December 2011                        | 99,500                                                    | 20.64                                     | 20.64                   | 25.62                                         | 25.62                   | Commercial bank    |

- (i) The Group initiated and established Zhongshan Xiaolan County Bank Co., Ltd. in December 2008, with an investment of RMB62.50 million, holding 25.00% equity interest of the associate. The Group has significant influence over the associate which is accounted for using equity method.
- (ii) The Group initiated and established Guixi Jiuyin County Bank Co., Ltd. in December 2011, with an investment of RMB20.54 million, holding 41.08% equity interest of the entity, seized the control of the entity. Guixi Jiuyin County Bank Co., Ltd. issued 49.50 million shares on December 29, 2017, and the Group's shareholding percentage was diluted to 20.64%. The Group lost control over Guixi Jiuyin County Bank Co., Ltd. and recognised the interests in it at the fair value of the deemed disposal date as interests in associate, which is subsequently accounted for by using equity method as the Group continued to have significant influence over it after the deemed disposal.

# Notes to the Consolidated Financial Statements

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## 21 PROPERTY AND EQUIPMENT

|                                                  | Premises    | Electronic equipment | Motor vehicles | Furniture and fixtures | Leasehold improvements and others | Construction in progress | Total       |
|--------------------------------------------------|-------------|----------------------|----------------|------------------------|-----------------------------------|--------------------------|-------------|
| <b>COST</b>                                      |             |                      |                |                        |                                   |                          |             |
| As at January 1, 2025                            | 3,985,142   | 544,387              | 16,158         | 233,774                | 266,245                           | 198,722                  | 5,244,428   |
| Additions                                        | 232,359     | 41,776               | 1,152          | 17,375                 | 55,286                            | 113,590                  | 461,538     |
| Transfers from/(out of) construction in progress | 62,238      | 28,334               | –              | 129                    | 2,260                             | (147,069)                | (54,108)    |
| Disposals                                        | (236,994)   | (20,938)             | (2,243)        | (22,683)               | (71,568)                          | –                        | (354,426)   |
| As at December 31, 2025                          | 4,042,745   | 593,559              | 15,067         | 228,595                | 252,223                           | 165,243                  | 5,297,432   |
| Additions                                        | 4,639       | 6,381                | 254            | 3,459                  | 15,717                            | 67,302                   | 97,752      |
| Transfers from/(out of) construction in progress | 2,316       | 10,463               | –              | –                      | –                                 | (13,813)                 | (1,034)     |
| Disposals                                        | (5,704)     | (8,546)              | (728)          | (4,427)                | (3,898)                           | –                        | (23,303)    |
| As at June 30, 2026                              | 4,043,996   | 601,857              | 14,593         | 227,627                | 264,042                           | 218,732                  | 5,370,847   |
| <b>ACCUMULATED DEPRECIATION</b>                  |             |                      |                |                        |                                   |                          |             |
| As at January 1, 2025                            | (1,124,212) | (455,001)            | (12,702)       | (168,803)              | (145,971)                         | –                        | (1,906,689) |
| Charged for the year                             | (169,897)   | (47,750)             | (1,401)        | (17,333)               | (60,338)                          | –                        | (296,719)   |
| Disposals                                        | 23,983      | 12,524               | 2,187          | 11,084                 | 69,817                            | –                        | 119,595     |
| As at December 31, 2025                          | (1,270,126) | (490,227)            | (11,916)       | (175,052)              | (136,492)                         | –                        | (2,083,813) |
| Charged for the period                           | (84,207)    | (25,634)             | (599)          | (8,745)                | (25,149)                          | –                        | (144,334)   |
| Disposals                                        | 5,207       | 7,787                | 706            | 4,066                  | 1,326                             | –                        | 19,092      |
| As at June 30, 2026                              | (1,349,126) | (508,074)            | (11,809)       | (179,731)              | (160,315)                         | –                        | (2,209,055) |
| <b>NET BOOK VALUE</b>                            |             |                      |                |                        |                                   |                          |             |
| As at December 31, 2025                          | 2,772,619   | 103,332              | 3,151          | 53,543                 | 115,731                           | 165,243                  | 3,213,619   |
| As at June 30, 2026                              | 2,694,870   | 93,783               | 2,784          | 47,896                 | 103,727                           | 218,732                  | 3,161,792   |

As at June 30, 2026, the Group's had no properties and buildings under the process of obtaining the legal titles (December 31, 2025: RMB728.00 million).

# Notes to the Consolidated Financial Statements

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## 22 RIGHT-OF-USE ASSETS

### The Group as a lessee

|                                 | Total     |
|---------------------------------|-----------|
| <b>COST</b>                     |           |
| As at January 1, 2025           | 580,857   |
| Additions                       | 115,785   |
| Disposals                       | (175,530) |
| As at December 31, 2025         | 521,112   |
| Additions                       | 30,637    |
| Disposals                       | (8,352)   |
| As at June 30, 2026             | 543,397   |
| <b>ACCUMULATED DEPRECIATION</b> |           |
| As at January 1, 2025           | (301,490) |
| Charged for the year            | (102,266) |
| Disposals                       | 134,096   |
| As at December 31, 2025         | (269,660) |
| Charged for the period          | (49,139)  |
| Disposals                       | 1,548     |
| As at June 30, 2026             | (317,251) |
| <b>NET BOOK VALUE</b>           |           |
| As at December 31, 2025         | 251,452   |
| As at June 30, 2026             | 226,146   |

The Group leases land and buildings, machinery and equipment for its operations. Lease contracts are entered into for fixed term of 1 year to 20 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

As at June 30, 2026, the Group had not entered into leases that have not yet commenced (December 31, 2025: RMB1.66 million).

# Notes to the Consolidated Financial Statements

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## 23 DEFERRED TAX ASSETS/LIABILITIES

For the purpose of presentation in the consolidated statement of financial position, certain deferred tax assets and liabilities have been offset. The following is the analysis of the deferred tax balances for financial reporting purposes:

|                          | June 30,<br>2026 | December 31,<br>2025 |
|--------------------------|------------------|----------------------|
| Deferred tax assets      | 5,552,323        | 5,468,289            |
| Deferred tax liabilities | (98,312)         | (95,651)             |
| <b>Total</b>             | <b>5,454,011</b> | <b>5,372,638</b>     |

- (1) Deferred tax assets/(liabilities) and related temporary differences, before offsetting qualifying amounts, are attributable to the following items:

|                                             | As at June 30, 2026                                  |                                          | As at December 31, 2025                              |                                          |
|---------------------------------------------|------------------------------------------------------|------------------------------------------|------------------------------------------------------|------------------------------------------|
|                                             | Deductible/<br>(taxable)<br>temporary<br>differences | Deferred tax<br>assets/<br>(liabilities) | Deductible/<br>(taxable)<br>temporary<br>differences | Deferred tax<br>assets/<br>(liabilities) |
| <b>Deferred tax assets:</b>                 |                                                      |                                          |                                                      |                                          |
| Allowance for impairment losses             | 20,853,400                                           | 5,213,350                                | 20,555,236                                           | 5,138,809                                |
| Accrued salaries, bonuses and allowances    | 610,640                                              | 152,660                                  | 668,480                                              | 167,120                                  |
| Lease liabilities                           | 232,360                                              | 58,090                                   | 256,780                                              | 64,195                                   |
| Fair value changes of financial instruments | –                                                    | –                                        | 160,292                                              | 40,073                                   |
| Others                                      | 512,892                                              | 128,223                                  | 232,368                                              | 58,092                                   |
| <b>Sub-total</b>                            | <b>22,209,292</b>                                    | <b>5,552,323</b>                         | <b>21,873,156</b>                                    | <b>5,468,289</b>                         |
| <b>Offset amount</b>                        |                                                      | <b>(98,312)</b>                          |                                                      | <b>(95,651)</b>                          |
| <b>Net Amount</b>                           |                                                      | <b>5,454,011</b>                         |                                                      | <b>5,372,638</b>                         |
| <b>Deferred tax liabilities:</b>            |                                                      |                                          |                                                      |                                          |
| Fair value changes of financial instruments | (43,524)                                             | (10,881)                                 | –                                                    | –                                        |
| Right-of-use assets                         | (221,736)                                            | (55,434)                                 | (246,312)                                            | (61,578)                                 |
| Others                                      | (127,988)                                            | (31,997)                                 | (136,292)                                            | (34,073)                                 |
| <b>Sub-total</b>                            | <b>(393,248)</b>                                     | <b>(98,312)</b>                          | <b>(382,604)</b>                                     | <b>(95,651)</b>                          |
| <b>Offset amount</b>                        |                                                      | <b>98,312</b>                            |                                                      | <b>95,651</b>                            |
| <b>Net Amount</b>                           |                                                      | <b>–</b>                                 |                                                      | <b>–</b>                                 |

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### 23 DEFERRED TAX ASSETS/LIABILITIES (Continued)

- (2) The following are the movements and major deferred tax assets and liabilities recognised:

|                                             | Allowances<br>for impairment<br>losses | Accrued<br>salaries,<br>bonuses and<br>allowances | Fair value<br>changes of<br>financial<br>instruments | Others | Total     |
|---------------------------------------------|----------------------------------------|---------------------------------------------------|------------------------------------------------------|--------|-----------|
| As at January 1, 2026                       | 5,138,809                              | 167,120                                           | 40,073                                               | 26,636 | 5,372,638 |
| Recognised in profit or loss                | 74,503                                 | (14,460)                                          | (5,581)                                              | 72,246 | 126,708   |
| Recognised in other<br>comprehensive income | 38                                     | -                                                 | (45,373)                                             | -      | (45,335)  |
| As at June 30, 2026                         | 5,213,350                              | 152,660                                           | (10,881)                                             | 98,882 | 5,454,011 |

|                                             | Allowances<br>for impairment<br>losses | Accrued<br>salaries,<br>bonuses and<br>allowances | Fair value<br>changes of<br>financial<br>instruments | Others   | Total     |
|---------------------------------------------|----------------------------------------|---------------------------------------------------|------------------------------------------------------|----------|-----------|
| As at January 1, 2025                       | 4,946,719                              | 162,383                                           | (473,626)                                            | 44,475   | 4,679,951 |
| Recognised in profit or loss                | 190,100                                | 4,737                                             | 139,267                                              | (17,839) | 316,265   |
| Recognised in other<br>comprehensive income | 1,990                                  | -                                                 | 374,432                                              | -        | 376,422   |
| As at December 31, 2025                     | 5,138,809                              | 167,120                                           | 40,073                                               | 26,636   | 5,372,638 |

### 24 OTHER ASSETS

|                                      | NOTE | June 30,<br>2026 | December 31,<br>2025 |
|--------------------------------------|------|------------------|----------------------|
| Reposessed assets                    | (1)  | 1,290,805        | 1,419,974            |
| Interests receivable                 | (2)  | 2,091,033        | 2,503,615            |
| Land use rights                      |      | 110,106          | 112,206              |
| Settlement and clearing accounts     |      | 602,110          | 590,713              |
| Intangible assets                    |      | 341,874          | 378,297              |
| Investment properties                |      | 11,491           | 12,195               |
| Prepayments for projects             |      | 174,926          | 205,007              |
| Research and development expenditure |      | 57,735           | 40,513               |
| Long-term receivables                | (3)  | 2,018,351        | 2,018,351            |
| Others                               |      | 1,095,655        | 724,828              |
| Subtotal                             |      | 7,794,086        | 8,005,699            |
| Allowances for impairment losses     |      | (1,211,209)      | (1,320,130)          |
| Total                                |      | 6,582,877        | 6,685,569            |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 24 OTHER ASSETS (Continued)

### (1) Repossessed assets

|                                  | June 30,<br>2026 | December 31,<br>2025 |
|----------------------------------|------------------|----------------------|
| Land use rights and buildings    | 1,290,805        | 1,419,974            |
| Allowances for impairment losses | (315,188)        | (362,889)            |
| Net repossessed assets           | 975,617          | 1,057,085            |

### (2) Interests receivable

|                                    | June 30,<br>2026 | December 31,<br>2025 |
|------------------------------------|------------------|----------------------|
| Interests receivable arising from: |                  |                      |
| Financial investments              | 1,907,363        | 1,920,868            |
| Loans and advances to customers    | 183,670          | 582,747              |
| Subtotal                           | 2,091,033        | 2,503,615            |
| Allowances for impairment losses   | (545,639)        | (635,489)            |
| Total                              | 1,545,394        | 1,868,126            |

### (3) Long-term receivables

This amount represents the Group's accounts receivable arising from the disposal of fixed assets, intangible assets and repossessed assets as at June 30, 2026 and December 31, 2025. According to the agreement, the Group will receive the remaining transfer amounts in instalments over the next 8.5 years.

## Notes to the Consolidated Financial Statements

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### 25 BORROWINGS FROM THE CENTRAL BANK

|                                  | June 30,<br>2026 | December 31,<br>2025 |
|----------------------------------|------------------|----------------------|
| Borrowings from the central bank | 23,378,836       | 17,999,540           |
| Accrued interest                 | 54,568           | 31,975               |
| Total                            | 23,433,404       | 18,031,515           |

### 26 DEPOSITS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

|                                                | June 30,<br>2026 | December 31,<br>2025 |
|------------------------------------------------|------------------|----------------------|
| Banks in mainland China                        | 1,385,177        | 1,245,182            |
| Other financial institutions in mainland China | 5,470,491        | 732,253              |
| Subtotal                                       | 6,855,668        | 1,977,435            |
| Accrued interest                               | 38,372           | 7,842                |
| Total                                          | 6,894,040        | 1,985,277            |

### 27 PLACEMENTS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

|                         | June 30,<br>2026 | December 31,<br>2025 |
|-------------------------|------------------|----------------------|
| Banks in mainland China | 2,256,000        | 2,256,000            |
| Accrued interest        | 1,020            | 1,172                |
| Total                   | 2,257,020        | 2,257,172            |

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## 28 FINANCIAL ASSETS SOLD UNDER REPURCHASE AGREEMENTS

(1) Analysed by type and location of counterparty

|                                                | June 30,<br>2026 | December 31,<br>2025 |
|------------------------------------------------|------------------|----------------------|
| Banks in mainland China                        | 1,837,499        | 500,000              |
| Other financial institutions in mainland China | –                | 438,109              |
| Subtotal                                       | 1,837,499        | 938,109              |
| Accrued interest                               | 72               | 1,319                |
| Total                                          | 1,837,571        | 939,428              |

(2) Analysed by type of collateral

|                  | June 30,<br>2026 | December 31,<br>2025 |
|------------------|------------------|----------------------|
| Bonds            | 1,837,499        | 938,109              |
| Accrued interest | 72               | 1,319                |
| Total            | 1,837,571        | 939,428              |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 29 CUSTOMER DEPOSITS

|                                 | NOTE | June 30,<br>2026 | December 31,<br>2025 |
|---------------------------------|------|------------------|----------------------|
| Demand deposits                 |      |                  |                      |
| Corporate customers             |      | 73,449,012       | 72,448,148           |
| Individual customers            |      | 25,940,163       | 27,864,108           |
| Subtotal                        |      | 99,389,175       | 100,312,256          |
| Time deposits                   |      |                  |                      |
| Corporate customers             |      | 57,250,943       | 60,691,661           |
| Individual customers            |      | 219,392,836      | 200,951,164          |
| Subtotal                        |      | 276,643,779      | 261,642,825          |
| Pledged deposits                | (1)  | 33,881,676       | 33,907,808           |
| Convertible negotiated deposits | (2)  | 2,000,000        | 2,000,000            |
| Others                          |      | 546,794          | 264,941              |
| Accrued interest                |      | 6,916,306        | 6,939,236            |
| Total                           |      | 419,377,730      | 405,067,066          |

### (1) Pledged deposits analysed by products for which deposit is required

|                                      | June 30,<br>2026 | December 31,<br>2025 |
|--------------------------------------|------------------|----------------------|
| Acceptances                          | 22,041,803       | 20,568,231           |
| Letters of credit                    | 5,414,518        | 6,479,423            |
| Guarantees and letters of guarantees | 713,448          | 560,152              |
| Others                               | 5,711,907        | 6,300,002            |
| Total                                | 33,881,676       | 33,907,808           |

### (2) Convertible negotiated deposits

On April 30, 2021, after obtaining the proceeds from issuance of Local Government Special Debt by Jiangxi Provincial Department of Finance, Jiujiang Finance Bureau deposited the relevant funds in the form of negotiated deposit into the special RMB deposit account it opened in the Bank. With the consent of Jiujiang Finance Bureau, when the core tier-one capital adequacy ratio of the Bank is lower than 5.125%, and upon the satisfaction of specific requirements on the Minimum Public Float prescribed by The Stock Exchange of Hong Kong Limited, Jiujiang Finance Bureau shall convert the negotiated deposits into Ordinary Shares of the Bank in accordance with laws and regulations. If the conversion conditions are not satisfied, the Bank shall repay the principal and interest upon the 10-year maturity of the convertible negotiated deposits.

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 29 CUSTOMER DEPOSITS (Continued)

### (2) Convertible negotiated deposits (Continued)

During the term of the convertible negotiated deposits, the Bank shall report the changes in the core tier-one capital adequacy ratio of the previous quarter by the fifteenth day of the first month of each quarter to Jiujiang Finance Bureau. When the core tier-one capital adequacy ratio of the Bank drops to 7.50%, and early warning is triggered, the Bank shall promptly inform Jiujiang Finance Bureau of the situation, formulate emergency plans, and actively take emergency measures to improve the ability to resist risks and avoid the occurrence of triggering events.

## 30 DEBT SECURITIES ISSUED

|                                              | NOTE | June 30,<br>2026 | December 31,<br>2025 |
|----------------------------------------------|------|------------------|----------------------|
| Bonds                                        | (1)  | 4,999,534        | 4,999,422            |
| Interbank negotiable certificates of deposit | (2)  | 30,368,138       | 37,502,624           |
| Subtotal                                     |      | 35,367,672       | 42,502,046           |
| Accrued interest                             |      | 87,577           | 42,202               |
| Total                                        |      | 35,455,249       | 42,544,248           |

Notes:

- (1) On July 8, 2025, the Bank issued a 3-year fixed rate green financial bond amounting to RMB4 billion with nominal annual interest rate of 1.84%. On August 11, 2025, the Bank issued a 5-year sci-tech innovation bond amounting to RMB1 billion with nominal annual interest rate of 1.79%.
- (2) As at June 30, 2026, the Bank had 108 outstanding interbank negotiable certificates of deposit with total notional amount of RMB30.50 billion. As at December 31, 2025, the Bank had 124 outstanding interbank negotiable certificates of deposit with total notional amount of RMB37.75 billion. All of these certificates were due within 1 year at the time of issuance. Such certificates were issued at a discount of which interests will be paid-in lump sum at the maturity date.

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 31 LEASE LIABILITIES

|                                                                     | June 30,<br>2026 | December 31,<br>2025 |
|---------------------------------------------------------------------|------------------|----------------------|
| Lease liabilities payable:                                          |                  |                      |
| Within one year                                                     | 78,327           | 88,854               |
| Within a period of more than one year but not more than two years   | 58,533           | 61,376               |
| Within a period of more than two years but not more than five years | 79,519           | 86,444               |
| Within a period of more than five years                             | 21,076           | 24,568               |
| Total                                                               | 237,455          | 261,242              |

## 32 OTHER LIABILITIES

|                                  | NOTE | June 30,<br>2026 | December 31,<br>2025 |
|----------------------------------|------|------------------|----------------------|
| Salaries payable                 | (1)  | 1,447,913        | 1,906,358            |
| Settlement and clearing accounts |      | 153,068          | 113,515              |
| Payables to external companies   |      | 198,638          | 290,599              |
| Other tax payables               |      | 143,577          | 227,503              |
| Dividends payable                |      | 166,226          | 6,765                |
| Others                           |      | 644,813          | 859,452              |
| Total                            |      | 2,754,235        | 3,404,192            |

### (1) Salaries payable

|                                                        | June 30,<br>2026 | December 31,<br>2025 |
|--------------------------------------------------------|------------------|----------------------|
| Salaries, bonuses and allowances                       | 1,382,034        | 1,755,408            |
| Social insurance and supplementary retirement benefits | 64,830           | 148,870              |
| Employee education expenses and labour union expenses  | 890              | 1,912                |
| Housing fund                                           | 159              | 168                  |
| Total                                                  | 1,447,913        | 1,906,358            |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 33 SHARE CAPITAL

Share capital of the Group as at June 30, 2026 and December 31, 2025 represented share capital of the Bank, which was fully paid.

|                                               | June 30,<br>2026 | December 31,<br>2025 |
|-----------------------------------------------|------------------|----------------------|
| Ordinary shares in Mainland China             | 2,365,000        | 2,365,000            |
| Ordinary shares listed in Hong Kong (H-share) | 482,367          | 482,367              |
| Total                                         | 2,847,367        | 2,847,367            |

## 34 OTHER EQUITY INSTRUMENTS

### (1) Perpetual Bonds

|                                          | Issued date          | Accounting<br>classification | Initial<br>interest<br>rate | Issued<br>price<br>(RMB) | Issued<br>number of<br>shares<br>(million) | Issued<br>nominal<br>value<br>(million) | Expiry date         | Conversion<br>conditions | Conversion |
|------------------------------------------|----------------------|------------------------------|-----------------------------|--------------------------|--------------------------------------------|-----------------------------------------|---------------------|--------------------------|------------|
| Perpetual Bonds<br>(2025 first tranche)  | December 5,<br>2025  | Equity<br>instruments        | 2.80%                       | 100                      | 58.00                                      | 5,800.00                                | No maturity<br>date | none                     | none       |
| Perpetual Bonds<br>(2025 second tranche) | December 25,<br>2025 | Equity<br>instruments        | 2.85%                       | 100                      | 12.00                                      | 1,200.00                                | No maturity<br>date | none                     | none       |
| Book value                               |                      |                              |                             |                          |                                            | 7,000.00                                |                     |                          |            |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 34 OTHER EQUITY INSTRUMENTS (Continued)

### (2) Main terms of Perpetual Bonds

With the approval of Jiangxi Office of National Financial Regulatory Administration on Jiujiang Bank's Issuance of undated tier 1 capital bonds (Gan Jin Jian Fu [2025] No. 215) and the Decision of the People's Bank of China on Granting Administrative License (Bank Approval Word [2025] No. 45), the Bank issued a total of RMB5.8 billion (2025 first tranche) and RMB1.2 billion (2025 second tranche) undated tier 1 capital bonds in the national interbank bond market on December 5, 2025 and December 25, 2025, respectively. The unit par value of the bond (including the first and second tranches, the bonds below are synonymous) is RMB100, the interest rate for the first 5 years is 2.80% and 2.85%, respectively, and the coupon rate adjusted period will be every 5 years from the issuance of the bonds. In any coupon rate adjusted period, the coupon rate of the bonds will be made at a prescribed fixed coupon rate.

The Bonds will continue to be outstanding so long as the Bank's business continues to operate. This bond issuance is subject to the Bank's conditional redemption clause. The Issuer shall have the right to redeem the current Bonds in whole or in part on the annual Coupon payment Date (including the coupon payment date of the fifth year after the issuance date) five years after the issuance date. The issuer has the right to redeem the Bonds in whole, but not in part, in the event of an unpredictable regulatory change that prevents the current issuance from being counted as other tier 1 capital. The issuer shall exercise the right of redemption upon the approval of the NFRA and upon meeting the following conditions: (1) replace the redeemed bond with a capital instrument of the same or higher class, and the replacement of the capital instrument shall be implemented only if the profitability of the Bank remains sustainable; (2) Or the capital adequacy ratio remains significantly higher than the regulatory after the exercise of the right.

The Bank has the right to cancel, in whole or in part, distributions on the Bonds and any such cancellation does not constitute an event of default. The Bank will fully consider the interests of bondholders when exercising this right. Cancellation of any distributions to the Bonds, no matter in whole or in part, will not impose any other restriction on the Bank, except in relation to dividend distributions to ordinary shares. The dividend is paid on a non-cumulative basis, that is, the dividend not paid in full to the shareholder previously will not accumulated to the next interest-bearing year. The Bonds do not contain interest rate step-up mechanism or any other redemption incentives.

After deducting the issuance expenses, the Bonds will be used to replenish the other tier 1 capital of the issuer in accordance with applicable laws and the approval of the competent authorities.

### (3) Changes of Perpetual Bonds

|                 | Balance as at<br>January 1, 2026           |                         | Increase in this period                    |                         | Decrease in this period                    |                         | Balance as at<br>June 30, 2026             |                         |
|-----------------|--------------------------------------------|-------------------------|--------------------------------------------|-------------------------|--------------------------------------------|-------------------------|--------------------------------------------|-------------------------|
|                 | Issued<br>number of<br>shares<br>(million) | Book value<br>(million) | Issued<br>number of<br>shares<br>(million) | Book value<br>(million) | Issued<br>number of<br>shares<br>(million) | Book value<br>(million) | Issued<br>number of<br>shares<br>(million) | Book value<br>(million) |
| Perpetual Bonds | 140.00                                     | 13,997.84               | -                                          | -                       | 70.00                                      | 6,997.84                | 70.00                                      | 7,000.00                |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 35 RESERVES

|                                | NOTE | June 30,<br>2026 | December 31,<br>2025 |
|--------------------------------|------|------------------|----------------------|
| Share premium                  | (1)  | 11,646,953       | 11,649,094           |
| Investment revaluation reserve | (2)  | 889,479          | 753,895              |
| Surplus reserve                | (3)  | 4,615,043        | 4,615,043            |
| General reserve                | (4)  | 6,112,256        | 6,112,256            |
| Retained earnings              |      | 7,886,029        | 7,994,754            |
| Total                          |      | 31,149,760       | 31,125,042           |

### (1) Share premium

|                                    | NOTE | June 30,<br>2026 | December 31,<br>2025 |
|------------------------------------|------|------------------|----------------------|
| As at January 1                    |      | 11,649,094       | 11,646,723           |
| Others                             | (i)  | (2,141)          | 2,371                |
| At the end of the reporting period |      | 11,646,953       | 11,649,094           |

*Note:*

- (i) The Group's share premium mainly includes the premium arising from the acquisition of minority interests and the merger of absorption of Rural Banks under common control, and the cost of issuing perpetual bonds.

In 2025, the Bank acquired 15.03 million shares from non-controlling shareholders of its subsidiary, Beijing Daxing Jiuyin County Bank Co., Ltd. At the end of 2025, the proportion of ownership held by the Bank increasing by 6.83%. The difference between the costs of long-term investments newly acquired by the Bank by acquiring minority interests and the fair value of the Bank's share of the net identifiable assets of its subsidiary calculated based on the increased shareholding, were recognised as adjustments to the share premium of the consolidated statement of financial position.

### (2) Investment revaluation reserve

|                                                                       | June 30,<br>2026 | December 31,<br>2025 |
|-----------------------------------------------------------------------|------------------|----------------------|
| As at January 1                                                       | 753,895          | 1,862,360            |
| Changes in fair value recognised in other comprehensive income        | 329,631          | (733,399)            |
| Transfer to profit or loss upon disposal                              | (148,699)        | (736,627)            |
| Changes in impairment losses recognised in other comprehensive income | (153)            | (7,927)              |
| Deferred income tax                                                   | (45,195)         | 369,488              |
| At the end of the reporting period                                    | 889,479          | 753,895              |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 35 RESERVES (Continued)

### (3) Surplus reserve

Pursuant to the Company Law of PRC, corporation is required to transfer 10% of its net profit, determined under the relevant accounting rules in the PRC, to a non-distributable statutory surplus reserve. Appropriation to the statutory surplus reserve may cease when the balance of such reserve has reached 50% of the share capital.

After making the appropriation to the statutory surplus reserve, the corporation may also appropriate its net profit for the year to a discretionary surplus reserve upon approval by the shareholders in General Meeting. Subject to the approval by the shareholders, the discretionary surplus reserve may be used to offset accumulated losses of the corporation, if any, and may be converted into capital.

|                                 | Statutory<br>surplus reserve | Discretionary<br>surplus reserve | Total     |
|---------------------------------|------------------------------|----------------------------------|-----------|
| As at January 1, 2025           | 2,097,792                    | 2,517,251                        | 4,615,043 |
| Appropriation during the year   | –                            | –                                | –         |
| As at December 31, 2025         | 2,097,792                    | 2,517,251                        | 4,615,043 |
| Appropriation during the period | –                            | –                                | –         |
| As at June 30, 2026             | 2,097,792                    | 2,517,251                        | 4,615,043 |

### (4) General reserve

Pursuant to the Administrative Measures for the Provision of Reserves of Financial Enterprises (Cai Jin [2012] No. 20) issued by the Ministry of Finance of the PRC, in addition to the individual and collective allowances for impairment losses, financial enterprise is required to establish and maintain a general reserve within equity to address potential unidentified impairment losses. The general reserve should not be less than 1.50% of the aggregate amount of risk assets as defined by the above measures. The balance of the general reserve amounted to RMB6,112.26 million as at June 30, 2026 (December 31, 2025: RMB6,112.26 million).

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 36 PROFIT DISTRIBUTION

### (1) Distribution of dividend on ordinary shares

A final dividend of RMB5.60 cents per share (tax inclusive) in respect of the year ended December 31, 2025 amounting in a total of RMB159.45 million was proposed by the Board of Directors of the Bank and approved by the 2025 Annual General Meeting of the Bank on June 12, 2026.

A final dividend of RMB5.70 cents per share (tax inclusive) in respect of the year ended December 31, 2024 amounting in a total of RMB162.30 million was proposed by the Board of Directors of the Bank and approved by the 2024 Annual General Meeting of the Bank on June 27, 2025.

### (2) Distribution of interest and redemption on perpetual bonds

An interest at the interest rate of 4.80% per annum related to the 2021 first tranche of perpetual bonds of RMB3 billion amounting to RMB144.00 million in total was declared on January 8, 2026 and distributed on February 9, 2026. The Bank also fully redeemed the bonds on February 9, 2026.

An interest at the interest rate of 4.80% per annum related to the 2021 second tranche of perpetual bonds of RMB4 billion amounting to RMB192.00 million in total was declared on April 7, 2026 and distributed on April 15, 2026. The Bank also fully redeemed the bonds on April 15, 2026.

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 37 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include the following balances with an original maturity equal to or less than three months:

|                                                        | June 30,<br>2026 | December 31,<br>2025 |
|--------------------------------------------------------|------------------|----------------------|
| Cash                                                   | 436,086          | 659,769              |
| Balances with the central bank                         | 3,054,817        | 4,082,977            |
| Deposits with banks and other financial institutions   | 2,475,614        | 4,363,442            |
| Placements with banks and other financial institutions | 238,382          | 1,054,320            |
| Financial assets held under resale agreements          | 4,715,372        | 3,279,631            |
| Financial investments measured at FVTPL                | 7,315,099        | 7,591,742            |
| Total                                                  | 18,235,370       | 21,031,881           |

### (1) Net decrease in cash and cash equivalents

|                                                         | Six months ended June 30,<br>2026 | 2025         |
|---------------------------------------------------------|-----------------------------------|--------------|
| Cash and cash equivalents as at June 30                 | 18,235,370                        | 11,607,098   |
| Less: Cash and cash equivalents as at January 1         | (21,031,881)                      | (22,708,162) |
| Less: Effect of foreign exchange rate changes           | 10,991                            | 981          |
| Net decrease in cash and cash equivalents as at June 30 | (2,785,520)                       | (11,100,083) |

## Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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### 38 RECONCILIATION OF LIABILITIES ARISING FROM FINANCING ACTIVITIES

The table below details changes in the Group's liabilities arising from financial activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

|                         | As at<br>January 1,<br>2026 | Financing<br>cash flows | Interest<br>accrued/<br>dividend<br>declared/<br>expense<br>accrued | Net increase<br>in lease liabilities | As at<br>June 30,<br>2026 |
|-------------------------|-----------------------------|-------------------------|---------------------------------------------------------------------|--------------------------------------|---------------------------|
| Debt securities payable | 42,544,248                  | (7,430,895)             | 341,896                                                             | –                                    | 35,455,249                |
| Dividends payable       | 6,765                       | (337,026)               | 496,487                                                             | –                                    | 166,226                   |
| Lease liabilities       | 261,242                     | (57,887)                | 3,463                                                               | 30,637                               | 237,455                   |
| <b>Total</b>            | <b>42,812,255</b>           | <b>(7,825,808)</b>      | <b>841,846</b>                                                      | <b>30,637</b>                        | <b>35,858,930</b>         |

|                         | As at<br>January 1,<br>2025 | Financing<br>cash flows | Interest<br>accrued/<br>dividend<br>declared/<br>expense<br>accrued | Net increase<br>in lease liabilities | As at<br>December 31,<br>2025 |
|-------------------------|-----------------------------|-------------------------|---------------------------------------------------------------------|--------------------------------------|-------------------------------|
| Debt securities payable | 47,336,623                  | (5,701,998)             | 909,623                                                             | –                                    | 42,544,248                    |
| Dividends payable       | 8,342                       | (503,102)               | 501,525                                                             | –                                    | 6,765                         |
| Lease liabilities       | 291,424                     | (153,926)               | 7,959                                                               | 115,785                              | 261,242                       |
| <b>Total</b>            | <b>47,636,389</b>           | <b>(6,359,026)</b>      | <b>1,419,107</b>                                                    | <b>115,785</b>                       | <b>42,812,255</b>             |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 39 STRUCTURED ENTITIES

### (1) Consolidated structured entities managed by third party institutions in which the Group holds interests

Structured entities consolidated by the Group include fund investments. The Group controls these entities because the Group has power over, is exposed to, or has rights to, variable returns from its involvement with these entities and has the ability to use its power over these entities to affect the amount of the Group's returns.

As at June 30, 2026 and December 31, 2025, structured entities included in the consolidation scope by the Group were RMB2,733.52 million and RMB3,939.33 million, and were under "financial investments measured at FVTPL" on the balance sheet.

### (2) Unconsolidated structured entities managed by third party institutions in which the Group holds interests

The Group holds an interest in structured entities managed by third party institutions through investments in the beneficial rights or plans issued relating to these structured entities. The Group does not consolidate these structured entities. Such structured entities include fund investments, trust beneficiary rights and asset management plans, asset backed medium-term notes.

The following tables set out an analysis of the gross carrying amounts of interests held by the Group as at June 30, 2026 and December 31, 2025 in the structured entities sponsored and managed by third party institutions.

|                                                     | Financial investments at FVTPL | As at June 30, 2026                     |                   | Maximum risk exposure (Note) |
|-----------------------------------------------------|--------------------------------|-----------------------------------------|-------------------|------------------------------|
|                                                     |                                | Financial investments at amortised cost | Total             |                              |
| Fund investments                                    | 10,789,372                     | –                                       | 10,789,372        | 10,789,372                   |
| Trust beneficiary rights and asset management plans | 1,011,602                      | 5,799,327                               | 6,810,929         | 6,810,929                    |
| Asset backed medium-term notes                      | –                              | 9,230                                   | 9,230             | 9,230                        |
| <b>Total</b>                                        | <b>11,800,974</b>              | <b>5,808,557</b>                        | <b>17,609,531</b> | <b>17,609,531</b>            |

|                                                     | Financial investments at FVTPL | As at December 31, 2025                 |                   | Maximum risk exposure (Note) |
|-----------------------------------------------------|--------------------------------|-----------------------------------------|-------------------|------------------------------|
|                                                     |                                | Financial investments at amortised cost | Total             |                              |
| Fund investments                                    | 13,766,540                     | –                                       | 13,766,540        | 13,766,540                   |
| Trust beneficiary rights and asset management plans | 1,033,445                      | 6,164,788                               | 7,198,233         | 7,198,233                    |
| Asset backed medium-term notes                      | –                              | 24,925                                  | 24,925            | 24,925                       |
| <b>Total</b>                                        | <b>14,799,985</b>              | <b>6,189,713</b>                        | <b>20,989,698</b> | <b>20,989,698</b>            |

*Note:*

The maximum exposures to loss in the above investment products are the carrying amounts of the assets held by the Group at the end of each reporting period.

# Notes to the Consolidated Financial Statements

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## 39 STRUCTURED ENTITIES (Continued)

### (3) Unconsolidated structured entities managed by the Group

The types of unconsolidated structured entities managed by the Group mainly include wealth management products. The purpose of managing these structured entities is to generate fees from managing assets on behalf of investors. Interest held by the Group includes fees charged by providing management services to these structured entities.

As at June 30, 2026 and December 31, 2025, the amount of assets held by the unconsolidated wealth management products managed by the Group amounting to RMB17,940.55 million and RMB20,049.51 million, respectively. The Group did not hold any investment in the wealth management products and management fee earned from these products for the six months ended June 30, 2026 and June 30, 2025 amounted to RMB8.93 million and RMB25.00 million, respectively.

The Group did not provide any financial or other support to these unconsolidated structured entities during both years.

## 40 RELATED PARTY TRANSACTIONS

### (1) Major shareholders and entities under their control

In accordance with the Interim Measures for the Equity Management of Commercial Banks, following major shareholders held more than 5% interest of the Bank or appointed the director or supervisor are considered as related parties of the Group:

| Name of shareholders                                                  | Percentage of shares held |                   |
|-----------------------------------------------------------------------|---------------------------|-------------------|
|                                                                       | June 30, 2026             | December 31, 2025 |
| Jiujiang Finance Bureau                                               | 12.85%                    | 12.85%            |
| Beijing Automotive Group Co., Ltd.                                    | 12.85%                    | 12.85%            |
| Industrial Bank Co., Ltd.                                             | 10.34%                    | 10.34%            |
| Fangda Carbon New Material Co., Ltd. (i)                              | 4.78%                     | 4.78%             |
| Foshan Gaoming Jindun Hengye Computer Special Printing Co., Ltd. (ii) | 3.37%                     | 3.37%             |

(i) The shareholder held less than 5% interest of the Bank but appointed the director is considered as the related party of the Group.

(ii) The shareholder held less than 5% interest of the Bank but appointed supervisors to the Bank in 2025. In accordance with the Interim Measures for the Equity Management of Commercial Banks, it was a major shareholder of the Bank in 2025. Given that the Bank has ceased to establish its Board of Supervisors and Supervisors with effect from December 31, 2025, it is no longer a major shareholder of the Bank as of December 31, 2025.

# Notes to the Consolidated Financial Statements

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## 40 RELATED PARTY TRANSACTIONS (Continued)

### (1) Major shareholders and entities under their control (Continued)

Balances and transactions between the Group and the major shareholders and entities under their control are as follows:

During the six months ended June 30, 2026 and the year ended December 31, 2025, the Group had the following material balances and entered into the following material transactions with major shareholders and entities under their control. These transactions were entered into in the normal course of business, with pricing policies consistent with those transactions conducted with independent third parties.

|                                                      | June 30,<br>2026 | December 31,<br>2025 |
|------------------------------------------------------|------------------|----------------------|
| Balances at the end of the period/year:              |                  |                      |
| <b>Assets</b>                                        |                  |                      |
| Deposits with banks and other financial institutions | 137,898          | 104,132              |
| Loans and advances to customers at amortised cost    | 2,410,710        | 2,759,610            |
| Financial investments at amortised cost (i)          | 585,750          | 603,301              |
| Financial investments at FVOCI                       | 50,303           | 50,449               |
| Financial investments at FVTPL                       | 30,554           | 51,737               |
| <b>Total</b>                                         | <b>3,215,215</b> | <b>3,569,229</b>     |
| <b>Liabilities</b>                                   |                  |                      |
| Customer deposits                                    | 9,198,512        | 9,956,209            |
| Deposits from banks and other financial institutions | 184              | 177                  |
| Dividends payable                                    | 73,106           | 1,372                |
| <b>Total</b>                                         | <b>9,271,802</b> | <b>9,957,758</b>     |
| Off-balance sheet items:                             |                  |                      |
| Guarantees and letters of guarantees                 | 457,564          | 12,484               |
| Letters of credit                                    | 1,009,997        | 1,041,500            |
| Bank acceptances                                     | 2,783,934        | 863,410              |
| <b>Total</b>                                         | <b>4,251,495</b> | <b>1,917,394</b>     |

- (i) It represented the corporation bond purchased by the Group, which are issued by related parties of the Group.

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 40 RELATED PARTY TRANSACTIONS (Continued)

### (1) Major shareholders and entities under their control (Continued)

|                                              | Six months ended June 30, |        |
|----------------------------------------------|---------------------------|--------|
|                                              | 2026                      | 2025   |
| Transactions during the period:              |                           |        |
| Interest income                              | 57,135                    | 60,954 |
| Interest expense                             | 60,938                    | 82,188 |
| Net gains arising from financial investments | 280                       | 751    |
| Fee and commission income                    | 10,689                    | 9,246  |
| Other income, gains or losses                | 116,508                   | –      |

### (2) Subsidiaries of the Bank

|                                                      | June 30,<br>2026          | December 31,<br>2025 |
|------------------------------------------------------|---------------------------|----------------------|
| Balances at the end of the period/year:              |                           |                      |
| <b>Liability</b>                                     |                           |                      |
| Deposits from banks and other financial institutions | 5,195,140                 | 5,200,788            |
| Off-balance sheet items:                             |                           |                      |
| Guarantees and letters of guarantees                 | 46,960                    | 70,000               |
|                                                      |                           |                      |
|                                                      | Six months ended June 30, |                      |
|                                                      | 2026                      | 2025                 |
| Transactions during the period:                      |                           |                      |
| Interest expense                                     | 52,883                    | 63,905               |
| Dividend from subsidiaries                           | 1,066                     | 1,533                |

### (3) Associates of the Bank

Details of the associates of the Bank are set out in Note 20.

|                                                      | June 30,<br>2026          | December 31,<br>2025 |
|------------------------------------------------------|---------------------------|----------------------|
| Balances at the end of the period/year:              |                           |                      |
| <b>Liability</b>                                     |                           |                      |
| Deposits from banks and other financial institutions | 1,037,160                 | 1,161,460            |
| Off-balance sheet items:                             |                           |                      |
| Guarantees and letters of guarantees                 | –                         | 34,140               |
|                                                      |                           |                      |
|                                                      | Six months ended June 30, |                      |
|                                                      | 2026                      | 2025                 |
| Transactions during the period:                      |                           |                      |
| Interest expense                                     | 8,475                     | 10,866               |
| Dividend from associates                             | (1,250)                   | –                    |

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## 40 RELATED PARTY TRANSACTIONS (Continued)

### (4) Other related parties

In accordance with the Company Law of the People's Republic of China, other related parties can be individuals or enterprises, which include: members of the Board of Directors, the Board of Supervisors, senior management and personnel with the power to approve or make decisions in connection with core businesses, such as large credit limits and asset transfers, and close family members of such individuals; entities (and their subsidiaries) controlled or jointly controlled by members of the Board of Directors, the Board of Supervisors, senior management and personnel with the power to approve or make decisions in connection with core businesses, such as large credit limits and asset transfers, and close family members of such individuals. Transactions with other related parties were entered into in the normal course of business, with pricing policies consistent with those transactions conducted with independent third parties. The Bank has ceased to establish its Board of Supervisors and Supervisors with effect from December 31, 2025.

Balances and transactions between the Group and other related parties are as follows:

|                                                   | June 30,<br>2026                  | December 31,<br>2025 |
|---------------------------------------------------|-----------------------------------|----------------------|
| Balances at the end of the period/year:           |                                   |                      |
| <b>Asset</b>                                      |                                   |                      |
| Loans and advances to customers at amortised cost | 72,516                            | 110,057              |
| <b>Liabilities</b>                                |                                   |                      |
| Customer deposits                                 | 342,865                           | 341,533              |
| Dividends payable                                 | 200                               | 4                    |
|                                                   |                                   |                      |
|                                                   | Six months ended June 30,<br>2026 | 2025                 |
| Transactions during the period:                   |                                   |                      |
| Interest income                                   | 1,515                             | 1,959                |
| Interest expense                                  | 2,699                             | 1,640                |
| Other income, gains or losses                     | 128                               | 1,253                |
| Operating expenses                                | 1,607                             | 2,166                |

### (5) Key management personnel

In accordance with the Company Law of the People's Republic of China, key management personnel, including directors, supervisors and senior management team members, are those persons in the Group who have the authority and responsibility to plan, direct and control the activities of the Group. The Bank has ceased to establish its Board of Supervisors and Supervisors with effect from December 31, 2025.

The remuneration of key management personnel during the reporting period were as follows:

|                                                                                            | Six months ended June 30,<br>2026 | 2025         |
|--------------------------------------------------------------------------------------------|-----------------------------------|--------------|
| Salaries and other emoluments                                                              | 1,479                             | 2,205        |
| Discretionary bonuses                                                                      | 1,543                             | 1,940        |
| Contributions by the employer to social insurance<br>and staff welfares, housing fund, etc | 392                               | 509          |
| Other welfare                                                                              | 12                                | 17           |
| <b>Total</b>                                                                               | <b>3,426</b>                      | <b>4,671</b> |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 41 CONTINGENT LIABILITIES AND COMMITMENTS

### (1) Legal proceedings

The Bank and its subsidiaries are involved as defendants in certain lawsuits and allegations arising from their normal business operations. As at June 30, 2026 and December 31, 2025, in light of court decisions or advice from legal counsels, the Group considered that sufficient provision had been provided for any potential losses from these claims.

### (2) Capital commitments

|                                                                                      | June 30,<br>2026 | December 31,<br>2025 |
|--------------------------------------------------------------------------------------|------------------|----------------------|
| Contracted but not provided for                                                      | 57,041           | 19,138               |
| Authorised but not contracted for:<br>– acquisition of property, plant and equipment | –                | 68,150               |
| <b>Total</b>                                                                         | <b>57,041</b>    | <b>87,288</b>        |

### (3) Credit commitments

|                                      | June 30,<br>2026  | December 31,<br>2025 |
|--------------------------------------|-------------------|----------------------|
| Acceptances                          | 53,663,002        | 56,898,399           |
| Letters of credit                    | 20,429,654        | 21,121,416           |
| Guarantees and letters of guarantees | 12,534,274        | 9,313,678            |
| Unused credit card commitments       | 6,758,605         | 6,653,945            |
| <b>Total</b>                         | <b>93,385,535</b> | <b>93,987,438</b>    |

Credit commitments represent general facility limits granted to customers. These credit facilities may be drawn in the form of loans and advances or through the issuance of letters of credit, acceptances or letters of guarantees.

### (4) Credit risk weighted amounts of credit commitments

|                    | June 30,<br>2026 | December 31,<br>2025 |
|--------------------|------------------|----------------------|
| Credit commitments | 24,871,054       | 25,463,004           |

Credit risk weighted amounts refer to amounts which depend on the status of counterparties and the maturity characteristics, and are calculated in accordance with the NFRA guidance. Risk weightings used for contingent liabilities and credit commitments range from 0% to 100%.

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 41 CONTINGENT LIABILITIES AND COMMITMENTS (Continued)

### (5) Collateral

#### Assets pledged

The carrying amount of assets pledged as collateral under borrowings from the central bank by the Group are as follows:

|       | June 30,<br>2026 | December 31,<br>2025 |
|-------|------------------|----------------------|
| Bonds | 22,917,593       | 18,416,500           |
| Bills | 709,310          | –                    |
| Total | 23,626,903       | 18,416,500           |

As at June 30, 2026 and December 31, 2025, the carrying amount of borrowings from the central bank for the Group amounted to RMB23,433.40 million and RMB18,031.52 million respectively.

The carrying amount of assets pledged as collateral under repurchase agreements by the Group are as follows:

|       | June 30,<br>2026 | December 31,<br>2025 |
|-------|------------------|----------------------|
| Bonds | 1,916,000        | 965,000              |

As at June 30, 2026 and December 31, 2025, the carrying amount of financial assets sold under repurchase agreements for the Group amounted to RMB1,837.57 million and RMB939.43 million, respectively.

All repurchase agreements were due within twelve months from inception.

## 42 FIDUCIARY ACTIVITIES

The Group commonly acts as asset manager or in other fiduciary capacities that results in its holding or managing assets on behalf of individuals or corporations. These assets and any gains or losses arising thereon are not included in the consolidated financial statements of the Group as they are not the Group's assets.

As at June 30, 2026 and December 31, 2025, the entrusted loans balance of the Group amounted to RMB6,455.47 million and RMB6,691.09 million respectively.

As at June 30, 2026 and December 31, 2025, the balance of the wealth management products issued and managed by the Group amounted to RMB17,940.55 million and RMB20,049.51 million, respectively.

# Notes to the Consolidated Financial Statements

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## 43 CAPITAL MANAGEMENT

The Group's capital management includes capital adequacy ratio management, capital financing management and economic capital management, of which the primary focus is on capital adequacy ratio management. The Group calculates the capital adequacy ratio in accordance with guidelines issued by the NFRA. The capital of the Group is divided into core tier-one capital, other tier-one capital and tier-two capital.

Capital adequacy ratio management is the key in capital management. The capital adequacy ratio reflects the soundness of the Group's operations and risk management capabilities. The main objective in capital adequacy ratio management is to set an optimal capital adequacy ratio that meets the regulatory requirements by benchmarking against the capital adequacy ratio level of leading peer banks with reference to its own business environment and conditions.

The Group considers its strategic development plans, business expansion plans and risk variables when conducting scenario analysis and stress testing and executing other measures to forecast, plan and manage its capital adequacy ratio.

Since January 1, 2024, the Group calculates its capital adequacy ratios in accordance with "Regulation Governing Capital of Commercial Banks" and other relevant regulations promulgated by the NFRA on October 26, 2023.

The NFRA requires commercial banks to meet the requirements of capital adequacy ratios in accordance with "Regulation Governing Capital of Commercial Banks". For commercial banks, the minimum ratios for core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio are 5.00%, 6.00% and 8.00%, respectively and capital conservation buffer requires additional 2.5% of Common Equity Tier-one Capital Adequacy Ratio.

Both the on-balance and off-balance sheet risk-weighted assets are measured using different risk weights, which are determined according to the credit, market and other risks associated with each asset and counterparty as well as any eligible collateral or guarantees.

The Group has complied with the capital requirement set by the regulators. As at June 30, 2026, the ratios of core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio are 8.36%, 10.94% and 10.97% (December 31, 2025: 8.87%, 13.46%, 13.49%).

## 44 FINANCIAL RISK MANAGEMENT

The primary objectives of risk management of the Group are to maintain risk within acceptable parameters and satisfy the regulatory requirements.

The Group's risk management policies are designed and controls are set up to identify, analyse, monitor and report risks arising from normal operation. The Group regularly reviews its risk management policies and systems to address changes in markets, products and emerging best practice.

Details of the financial instruments are disclosed in respective notes to the consolidated financial statements. The risks associated with these financial instruments include credit risk, liquidity risk and market risk (i.e. interest rate risk, currency risk and other price risk). The Group manages and monitors these exposures to ensure appropriate measures are implemented on a timely and effective manner. The policies on how to mitigate these risks for the six-month period ended June 30, 2026 are the same as those presented in the Group's consolidated financial statements for the year ended December 31, 2025.

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 45 FAIR VALUE OF FINANCIAL INSTRUMENTS

Certain financial assets and financial liabilities of the Group are measured at fair value at the end of each reporting period. Fair value measurements are categorised into Level 1, 2 or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described below:

- Level 1 fair value measurements are those derived from quoted prices (unadjusted) in active market for identical assets or liabilities.
- Level 2 fair value measurements are those derived from inputs other than quoted prices included within Level 1 that are observable for the assets or liabilities, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3 fair value measurements are those derived from valuation techniques that include inputs for the assets or liabilities that are not based on observable market data (unobservable inputs).

The following tables give the information about how the fair values of these financial assets and financial liabilities are categorised and determined, in particular, the valuation technique(s) and input(s) used.

### (1) Fair value of financial assets and financial liabilities that are measured at fair value on a recurring basis

|                                                       | June 30, 2026  |                    |                  |                    |
|-------------------------------------------------------|----------------|--------------------|------------------|--------------------|
|                                                       | Level 1        | Level 2            | Level 3          | Total              |
| Financial investments measured at FVTPL               |                |                    |                  |                    |
| – Debt securities                                     | –              | 14,760,243         | –                | 14,760,243         |
| – Fund investments                                    | –              | 10,789,372         | –                | 10,789,372         |
| – Equity investments                                  | 427,956        | –                  | 1,372,038        | 1,799,994          |
| – Trust beneficiary rights and asset management plans | –              | –                  | 1,011,602        | 1,011,602          |
| – Others                                              | –              | –                  | 3,915,319        | 3,915,319          |
| Financial investments measured at FVOCI               |                |                    |                  |                    |
| – Debt securities                                     | –              | 63,901,151         | –                | 63,901,151         |
| Loans and advances to customers measured at FVOCI     | –              | 54,274,422         | –                | 54,274,422         |
| <b>Total</b>                                          | <b>427,956</b> | <b>143,725,188</b> | <b>6,298,959</b> | <b>150,452,103</b> |

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
(Expressed in thousands of Renminbi, unless otherwise stated)

## 45 FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

- (1) Fair value of financial assets and financial liabilities that are measured at fair value on a recurring basis (Continued)

|                                                       | December 31, 2025 |             |           |             |
|-------------------------------------------------------|-------------------|-------------|-----------|-------------|
|                                                       | Level 1           | Level 2     | Level 3   | Total       |
| Financial investments measured at FVTPL               |                   |             |           |             |
| – Debt securities                                     | –                 | 12,284,659  | –         | 12,284,659  |
| – Fund investments                                    | –                 | 13,766,540  | –         | 13,766,540  |
| – Equity investments                                  | 506,611           | –           | 1,371,822 | 1,878,433   |
| – Trust beneficiary rights and asset management plans | –                 | –           | 1,033,445 | 1,033,445   |
| – Others                                              | –                 | –           | 3,906,093 | 3,906,093   |
| Financial investments measured at FVOCI               |                   |             |           |             |
| – Debt securities                                     | –                 | 54,376,157  | –         | 54,376,157  |
| Loans and advances to customers measured at FVOCI     | –                 | 52,783,696  | –         | 52,783,696  |
| Total                                                 | 506,611           | 133,211,052 | 6,311,360 | 140,029,023 |

There were no transfers between Level 1 and Level 2 during the six months ended June 30, 2026 and the year ended December 31, 2025.

Financial assets at FVTPL and financial assets at FVOCI are stated at fair value by reference to the quoted market prices when available.

If quoted market prices are not available, fair values are estimated on the basis of discounted cash flows or other pricing models. For debt securities, the fair values of bonds are determined based on the valuation results provided by China Central Depository Trust & Clearing Co., Ltd., which are determined based on a valuation technique for which all significant inputs are observable market data.

For the investment funds, the fair value is measured based on the observable quoted price of the underlying investment portfolio in active market.

The fair value of loans and advances to customers at FVOCI are categorised as Level 2. Based on the different credit risk, the Group uses the Shanghai Interbank Offered Rate (“SHIBOR”) as the basis for calculating the fair value of discounted bills.

For Level 3 financial assets, the Group adopts the discounted cash flow method or other valuation methods to determine the fair value. The fair value of trust beneficiary rights and asset management plans and others type of financial assets is measured by the expected discounted cash flows with unobservable input of discount rate reflecting the credit risk of debtors, and the fair value of equity investments type of financial assets are measured by market comparison approach with unobservable input of discount for lack of marketability.

# Notes to the Consolidated Financial Statements

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## 45 FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

- (1) Fair value of financial assets and financial liabilities that are measured at fair value on a recurring basis (Continued)

Reconciliation of Level 3 fair value measurements of financial assets is as follows:

|                                                                                                                                              | Financial investments measured at FVTPL |
|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| As at January 1, 2026                                                                                                                        | 6,311,360                               |
| Total gains                                                                                                                                  |                                         |
| – In profit or loss                                                                                                                          | 70,533                                  |
| Transfers in                                                                                                                                 | –                                       |
| Disposals and settlement on maturity                                                                                                         | (82,934)                                |
| As at June 30, 2026                                                                                                                          | 6,298,959                               |
| Total unrealised gains or losses included in the consolidated statement of profit or loss for assets held at the end of the reporting period | 10,301                                  |

|                                                                                                                                              | Financial investments measured at FVTPL |
|----------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|
| As at January 1, 2025                                                                                                                        | 4,944,405                               |
| Total gains                                                                                                                                  |                                         |
| – In profit or loss                                                                                                                          | (274,206)                               |
| Transfers in                                                                                                                                 | 2,004,581                               |
| Disposals and settlement on maturity                                                                                                         | (363,420)                               |
| As at December 31, 2025                                                                                                                      | 6,311,360                               |
| Total unrealised gains or losses included in the consolidated statement of profit or loss for assets held at the end of the reporting period | (401,270)                               |

During the six months ended June 30, 2026 and the year ended December 31, 2025, there were no significant transfers between Level 3 and Level 1 or Level 2.

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## 45 FAIR VALUE OF FINANCIAL INSTRUMENTS (Continued)

### (1) Fair value of financial assets and financial liabilities that are measured at fair value on a recurring basis (Continued)

The valuation techniques used and the qualitative and quantitative information of key parameters for recurring fair value measurements categorised within Level 3. Quantitative information of Level 3 fair value measurement is as below:

| Financial assets                                      | Fair value as at |                   | Valuation technique(s) and key input(s)                                                                                                                                        | Significant unobservable input(s)                                |
|-------------------------------------------------------|------------------|-------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------|
|                                                       | June 30, 2026    | December 31, 2025 |                                                                                                                                                                                |                                                                  |
| Financial investments at FVTPL                        |                  |                   |                                                                                                                                                                                |                                                                  |
| – Unlisted equity investments                         | 1,372,038        | 1,371,822         | Market approach. Fair value determined by reference to price to earnings ratio, etc of comparable companies after considering the discount for lack of marketability.          | Price to earnings ratio, etc, Discount for lack of marketability |
| – Trust beneficiary rights and asset management plans | 1,011,602        | 1,033,445         | Discounted cash flows. Future cash flows are discounted using the discount rates with reference to the PBOC benchmark interest rates and credit spread for specific borrowers. | Discount rate, Future Cash Flow                                  |
| – Other investments                                   | 3,915,319        | 3,906,093         | Discounted cash flows. Future cash flows are discounted using the discount rates with reference to the PBOC benchmark interest rates and credit spread for specific borrowers. | Discount rate, Future Cash Flow                                  |

### (2) Fair value of financial assets and financial liabilities that are not measured at fair value on a recurring basis

As at the end of the reporting period, the carrying amounts and the fair value of the financial assets and the financial liabilities of the Group have no significant difference except following items.

|                                            | June 30, 2026   |            | December 31, 2025 |            |
|--------------------------------------------|-----------------|------------|-------------------|------------|
|                                            | Carrying amount | Fair value | Carrying amount   | Fair value |
| Financial assets                           |                 |            |                   |            |
| Debt securities measured at amortised cost | 52,048,868      | 54,697,367 | 56,599,347        | 59,225,103 |
| Financial liabilities                      |                 |            |                   |            |
| Debt securities issued                     | 35,455,249      | 35,481,367 | 42,544,248        | 42,525,936 |

# Notes to the Consolidated Financial Statements

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## 46 PARTICULARS OF SUBSIDIARIES

Details of the Bank's subsidiaries as at June 30, 2026 and December 31, 2025 are set out below:

| Name of entity                                    | Place of incorporation/ registration and operations | Date of incorporation/ establishment | Authorised/ paid-in capital as at June 30, 2026 | Proportion of ownership held by the Group |                           | Proportion of voting rights held by the Group |                           | Principal activities | Type of entity            |
|---------------------------------------------------|-----------------------------------------------------|--------------------------------------|-------------------------------------------------|-------------------------------------------|---------------------------|-----------------------------------------------|---------------------------|----------------------|---------------------------|
|                                                   |                                                     |                                      |                                                 | As at June 30, 2026 %                     | As at December 31, 2025 % | As at June 30, 2026 %                         | As at December 31, 2025 % |                      |                           |
| Xiushui Jiuyin County Bank LLC.                   | Jiangxi, PRC                                        | December 2007                        | 40,000                                          | 51.00                                     | 51.00                     | 56.85                                         | 56.85                     | Commercial Bank      | Limited Liability Company |
| Beijing Daxing Jiuyin County Bank Co., Ltd. (iii) | Beijing, PRC                                        | May 2010                             | 220,000                                         | 57.83                                     | 57.83                     | 60.00                                         | 60.00                     | Commercial Bank      | Joint Stock Company       |
| Rizhao Jiuyin County Bank Co., Ltd.               | Shandong, PRC                                       | November 2011                        | 50,000                                          | 51.00                                     | 51.00                     | 51.00                                         | 51.00                     | Commercial Bank      | Joint Stock Company       |
| Nanjing Liuhe Jiuyin County Bank Co., Ltd.        | Jiangsu, PRC                                        | December 2011                        | 100,000                                         | 51.00                                     | 51.00                     | 56.00                                         | 56.00                     | Commercial Bank      | Joint Stock Company       |
| Pengze Jiuyin County Bank Co., Ltd. (i)           | Jiangxi, PRC                                        | December 2015                        | 50,000                                          | 35.00                                     | 35.00                     | 53.65                                         | 53.65                     | Commercial Bank      | Joint Stock Company       |
| Ruichang Jiuyin County Bank Co., Ltd. (i)         | Jiangxi, PRC                                        | December 2015                        | 50,000                                          | 35.00                                     | 35.00                     | 53.30                                         | 53.30                     | Commercial Bank      | Joint Stock Company       |
| Zixi Jiuyin County Bank Co., Ltd.                 | Jiangxi, PRC                                        | April 2016                           | 40,827                                          | 77.32                                     | 77.32                     | 77.91                                         | 77.91                     | Commercial Bank      | Joint Stock Company       |
| Chongren Jiuyin County Bank Co., Ltd. (i)         | Jiangxi, PRC                                        | June 2016                            | 40,000                                          | 35.00                                     | 35.00                     | 54.00                                         | 54.00                     | Commercial Bank      | Joint Stock Company       |
| Fenyi Jiuyin County Bank Co., Ltd. (i)            | Jiangxi, PRC                                        | June 2016                            | 50,000                                          | 35.00                                     | 35.00                     | 54.80                                         | 54.80                     | Commercial Bank      | Joint Stock Company       |
| Fengxin Jiuyin County Bank Co., Ltd. (i)          | Jiangxi, PRC                                        | October 2016                         | 50,000                                          | 42.21                                     | 42.21                     | 55.00                                         | 55.00                     | Commercial Bank      | Joint Stock Company       |
| Jing'an Jiuyin County Bank Co., Ltd.              | Jiangxi, PRC                                        | November 2016                        | 50,898                                          | 71.22                                     | 71.22                     | 76.25                                         | 76.25                     | Commercial Bank      | Joint Stock Company       |
| Tonggu Jiuyin County Bank Co., Ltd.               | Jiangxi, PRC                                        | November 2016                        | 53,090                                          | 72.00                                     | 72.00                     | 76.33                                         | 76.33                     | Commercial Bank      | Joint Stock Company       |

# Notes to the Consolidated Financial Statements

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## 46 PARTICULARS OF SUBSIDIARIES (Continued)

| Name of entity                                     | Place of incorporation/ registration and operations | Date of incorporation/ establishment | Authorised/ paid-in capital as at June 30, 2026 | Proportion of ownership held by the Group |                         | Proportion of voting rights held by the Group |                         | Principal activities | Type of entity      |
|----------------------------------------------------|-----------------------------------------------------|--------------------------------------|-------------------------------------------------|-------------------------------------------|-------------------------|-----------------------------------------------|-------------------------|----------------------|---------------------|
|                                                    |                                                     |                                      |                                                 | As at June 30, 2026                       | As at December 31, 2025 | As at June 30, 2026                           | As at December 31, 2025 |                      |                     |
|                                                    |                                                     |                                      |                                                 | %                                         | %                       | %                                             | %                       |                      |                     |
| Jingdezhen Changjiang Jiuyin County Bank Co., Ltd. | Jiangxi, PRC                                        | December 2016                        | 61,000                                          | 53.50                                     | 53.50                   | 61.55                                         | 61.55                   | Commercial Bank      | Joint Stock Company |
| Duchang Jiuyin County Bank Co., Ltd. (i)           | Jiangxi, PRC                                        | February 2018                        | 50,000                                          | 50.00                                     | 50.00                   | 52.00                                         | 52.00                   | Commercial Bank      | Joint Stock Company |
| Hukou Jiuyin County Bank Co., Ltd. (i)             | Jiangxi, PRC                                        | February 2018                        | 50,000                                          | 50.00                                     | 50.00                   | 52.70                                         | 52.70                   | Commercial Bank      | Joint Stock Company |

None of the subsidiaries had issued any debt securities as at the end of the period/year.

- (i) The Bank holds no more than 50.00% equity interests in these subsidiaries. In accordance with the agreements to act in concert entered into by the Bank and the non-controlling shareholders, the Bank has right to obtain variable returns from its involvement in the relevant operations of these subsidiaries and the ability to affect the returns through the power over these subsidiaries. In the opinion of the directors of the Bank, the Bank has controls over these subsidiaries.
- (ii) As at June 30, 2026, the Group consists of the Bank and 15 subsidiaries, and the non-controlling interests have no material interest in the Group's activities and cash flows.
- (iii) In 2025, the Bank acquired 15.03 million shares from the non-controlling shareholders. At the end of 2025, the proportion of ownership held by the Bank increased by 6.83% accordingly.

## 47 SUBSEQUENT EVENTS

The Group has no material events for disclosure subsequent to the end of the reporting period.

# Notes to the Consolidated Financial Statements

For the six months ended June 30, 2026 – unaudited  
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## 48 COMPARATIVE FIGURES

For financial statements disclosure purpose, the Group made reclassification adjustments to some comparative figures.

## 49 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE SIX MONTHS ENDED JUNE 30, 2026

Up to the date of issue of these financial statements, a number of amendments, new standards and interpretations are issued which are not yet effective for the six months ended June 30, 2026, and which have not been adopted in these financial statements. These developments include the following which may be relevant to the Group.

|                                                                                                                         | NOTE | Effective for accounting period beginning on or after |
|-------------------------------------------------------------------------------------------------------------------------|------|-------------------------------------------------------|
| IFRS 18, Presentation and disclosure in financial statements                                                            | (i)  | January 1, 2027                                       |
| IFRS 19, Subsidiaries without public accountability: disclosures                                                        | (ii) | January 1, 2027                                       |
| Amendments to IFRS 10 and IAS 28, Sale or contribution of assets between an Investor and its associate or joint venture | (ii) | To be determined                                      |

Note :

(i) IFRS 18, *Presentation and disclosure in financial statements*

IFRS 18 will replace IAS 1, Presentation of financial statements, and is first effective for annual reporting periods beginning on or after January 1, 2027.

IFRS 18 introduces new requirements for presentation and disclosure in financial statements, including new categories and defined subtotals in the statement of profit or loss, enhanced requirements for aggregation and disaggregation of information, and specific disclosures about management-defined performance measures. The Group is assessing the expected impact that the initial application of IFRS 18 will have on its consolidated financial statements.

The Group expects that the adoption of IFRS 18 will not change the Group's net assets or net profit. However, it is expected to affect the presentation of the Group's consolidated statement of profit or loss and related note disclosures.

(ii) Other developments

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the financial statements.

# Definition

In this interim report, unless the context otherwise requires, the following terms and expressions have the meanings set forth below:

|                                           |                                                                                                                                                                                                                                                                                                                                |
|-------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Articles of Association” or “Articles”   | the articles of association of the Bank, the version of which was considered and approved at the general meeting of the Bank and was approved by the Jiangxi Bureau of the National Financial Regulatory Administration on December 31, 2025, as the same may be amended, supplemented or otherwise modified from time to time |
| “Bank”, “Bank of Jiujiang” or “Group”     | Bank of Jiujiang Co., Ltd. (九江銀行股份有限公司), a joint stock company incorporated on November 17, 2000 in Jiangxi Province, China with limited liability in accordance with the PRC laws and regulations and, if the context requires, includes its predecessors, subsidiaries, branches and sub-branches                            |
| “Board” or “Board of Directors”           | the board of Directors of the Bank                                                                                                                                                                                                                                                                                             |
| “Board of Supervisors”                    | the board of Supervisors of the Bank, which ceased to be established with effect from December 31, 2025                                                                                                                                                                                                                        |
| “CBIRC”                                   | the former China Banking and Insurance Regulatory Commission (中國銀行保險監督管理委員會), currently the National Financial Regulatory Administration, and if the context requires, includes its predecessor China Banking Regulatory Commission (中國銀行業監督管理委員會)                                                                             |
| “China” or “PRC”                          | the People’s Republic of China                                                                                                                                                                                                                                                                                                 |
| “city commercial bank(s)”                 | banks with branches at municipal or higher levels created with the approval of the national financial regulatory institution pursuant to the Company Law of the PRC and the PRC Commercial Banking Law                                                                                                                         |
| “commercial banks”                        | all the banking financial institutions in the PRC other than policy banks, including the large commercial banks, the nationwide joint-stock commercial banks, city commercial banks, foreign banks and other banking financial institutions                                                                                    |
| “Company Law of the PRC” or “Company Law” | the Company Law of the PRC (中華人民共和國公司法), which was promulgated by the 5th session of the 8th Standing Committee of the National People’s Congress on December 29, 1993 and became effective on July 1, 1994, as amended, supplemented or otherwise modified from time to time                                                  |
| “Corporate Governance Code”               | Corporate Governance Code set out in Appendix C1 to the Listing Rules                                                                                                                                                                                                                                                          |
| “county bank(s)”                          | banking institution(s) incorporated with the approval of the national financial regulatory institution, pursuant to the Company Law of the PRC and the PRC Commercial Banking Law, to provide services to local farmers or enterprises in rural areas                                                                          |
| “CSRC”                                    | China Securities Regulatory Commission (中國證券監督管理委員會)                                                                                                                                                                                                                                                                           |

## Definition

|                                                |                                                                                                                                                                                                                                                                              |
|------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “Director(s)”                                  | the director(s) of the Bank                                                                                                                                                                                                                                                  |
| “Domestic Shares”                              | ordinary shares issued by the Bank in the PRC, with a nominal value of RMB1.00 each, which are subscribed for or credited as fully paid in RMB                                                                                                                               |
| “H Shares”                                     | overseas-listed shares in the share capital of the Bank, with a nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars and for which an application has been made for listing and permission to trade on the Hong Kong Stock Exchange |
| “Hong Kong dollars” or “HK\$”                  | Hong Kong dollars, the lawful currency of the Hong Kong Special Administrative Region of the PRC                                                                                                                                                                             |
| “Hong Kong” or “HK”                            | Hong Kong Special Administrative Region of the PRC                                                                                                                                                                                                                           |
| “Hong Kong Stock Exchange”                     | The Stock Exchange of Hong Kong Limited                                                                                                                                                                                                                                      |
| “IFRS”                                         | International Financial Reporting Standards and International Accounting Standards (“IAS”), which include the related standards, amendments and interpretations issued by the International Accounting Standards Board (“IASB”)                                              |
| “Jiuyin County Banks”                          | 15 Jiuyin County Banks controlled and consolidated by the Bank as of June 30, 2026                                                                                                                                                                                           |
| “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                                                                                                                   |
| “major shareholder(s)”                         | shareholder(s) who meet the conditions stipulated in Article 3 of the Measures for Supervision and Management of Behaviors of Major Shareholders of Banking and Insurance Institutions (Trial)                                                                               |
| “Ministry of Finance”                          | Ministry of Finance of the People’s Republic of China (中華人民共和國財政部)                                                                                                                                                                                                           |
| “Model Code”                                   | Model Code for Securities Transactions by Directors of Listed Issuers set out in Appendix C3 to the Listing Rules                                                                                                                                                            |
| “National Financial Regulatory Administration” | a subordinated institution under the State Council and established based on China Banking and Insurance Regulatory Commission                                                                                                                                                |
| “national financial regulatory institution”    | the National Financial Regulatory Administration and (or) its local offices, and if the context requires, includes its predecessor China Banking and Insurance Regulatory Commission (中國銀行保險監督管理委員會) and (or) its local offices                                              |

## Definition

|                                |                                                                                                                                                                                                                                                                                 |
|--------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| “related party(ies)”           | has the meaning ascribed to it under the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions promulgated by the former CBIRC, Accounting Standards for Business Enterprises promulgated by the Ministry of Finance, and/or IFRS |
| “related party transaction(s)” | has the meaning ascribed to it under the Measures for the Administration of Related Party Transactions of Banking and Insurance Institutions promulgated by the former CBIRC, Accounting Standards for Business Enterprises promulgated by the Ministry of Finance, and/or IFRS |
| “reporting period”             | the six months from January 1, 2026 to June 30, 2026                                                                                                                                                                                                                            |
| “RMB”                          | Renminbi, the lawful currency of the PRC                                                                                                                                                                                                                                        |
| “SFO”                          | the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time                                                                                                                                   |
| “State Council”                | the State Council of the People’s Republic of China (中華人民共和國國務院)                                                                                                                                                                                                                |
| “Supervisor(s)”                | the supervisor(s) of the Bank, which ceased to be established with effect from December 31, 2025                                                                                                                                                                                |
| “treasury shares”              | has the meaning ascribed to it under the Listing Rules                                                                                                                                                                                                                          |