Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

民銀資本控股有限公司

CMBC CAPITAL HOLDINGS LIMITED

(Incorporated in Bermuda with limited liability)

(Stock Code: 1141)

DISCLOSEABLE TRANSACTION IN RELATION TO ACQUISITIONS OF NOTES

THE ACQUISITIONS

Reference is made to the Company's announcements dated 27 September 2024 and 11 December 2024 regarding the Previous Acquisitions. On 20 August 2025, CMBC Investment (HK) has acquired the Notes 2 in an aggregate principal amount of US$6,000,000 (equivalent to approximately HK$47,098,200), at a total consideration of approximately US$6,125,966.67 (equivalent to approximately HK$48,087,000.57) in the over-the-counter market.

LISTING RULES IMPLICATIONS

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

THE ACQUISITIONS

Reference is made to the Company's announcements dated 27 September 2024 and on 27 November 2024 regarding the Previous Acquisitions. The Board announces that 20 August 2025, CMBC Investment (HK) has acquired the Notes 2 in an aggregate principal amount of US$6,000,000 (equivalent to approximately HK$47,098,200), at a total consideration of approximately US$6,125,966.67 (equivalent to approximately HK$48,087,000.57) in the over-the-counter market.

Summary of principal terms of the Notes 2

Issuer	:	Crédit Agricole S.A.
Aggregate Principal Amount	:	US$1,250,000,000
Issue Price	:	100%
Issue Date	:	2 October 2024
Interest	:	Interests payable quarterly in arrears on 23 March, 23 June, 23 September and 23 December of each year, from (and including) the issue date to (but excluding) September 23, 2034 (the "**First Reset Date**") at the rate of 6.700% per annum. The rate of interest will reset on the First Reset Date and on each five-year anniversary thereafter and will be equal to the then prevailing Reset Reference Rate (as defined in the Prospectus 2) plus 3.596%.
Maturity	:	Perpetual
Listing	:	Euronext Paris

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

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

INFORMATION OF THE ISSUER

According to the public information available to the Company, the Issuer is a company incorporated with limited liability in the Republic of France and is listed on Euronext Paris (stock code: ACA). Through its subsidiaries and associates, the Issuer's group principally engages in the business of asset gathering and insurance, retail banking, consumer finance, leasing and factoring, corporate and investment banking and asset servicing and offers these services to customers worldwide.

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

INFORMATION OF THE COMPANY AND THE GROUP

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

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

REASONS AND BENEFITS FOR THE ACQUISITIONS

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

LISTING RULES IMPLICATIONS

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

DEFINITIONS

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

"Acquisition"	the acquisition of the Notes 2 in the principal amount of US$6,000,000 (equivalent to approximately HK$47,098,200) at a total consideration of approximately US$6,125,966.67 (equivalent to approximately HK$48,087,000.57) by CMBC Investment (HK) on 20 August 2025 in the over-the-counter market
"Acquisitions"	the Acquisition and the Previous Acquisitions
"Board"	the board of Directors
"CMBC Investment (HK)"	CMBC Investment (HK) Limited, a company incorporated in Hong Kong with limited liability and a direct wholly-owned subsidiary of the Company
"Company"	CMBC Capital Holdings Limited, a company incorporated in Bermuda with limited liability, the shares of which are listed on the Main Board of the Stock Exchange (stock code: 1141)
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Director(s)"	the director(s) of the Company
"Group"	the Company and its subsidiaries
"HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the People's Republic of China

"Independent Third Party(ies)"	a person or company who or which is, to the best of the Directors' knowledge, information and belief, having made all reasonable enquiries, not a connected person of the Company
"Issuer"	Crédit Agricole S.A., information of which is stated in the section headed "INFORMATION OF THE ISSUER" in this announcement
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Notes"	the Notes 1 and Notes 2
"Notes 1"	US$1,250,000,000 Undated Deeply Subordinated Additional Tier 1 Fixed Rate Resettable Notes (ISIN USF2R125CD54) issued by the Issuer, summary of principal terms of which has been disclosed in the Company's announcement dated 27 September 2024
"Notes 2"	US$1,250,000,000 Undated Deeply Subordinated Additional Tier 1 Fixed Rate Resettable Notes (ISIN USF2280BAA47) issued by the Issuer
"Previous Acquisitions"	the acquisition of the Notes 1 in the principal amount of US$6,000,000 (equivalent to approximately HK$47,098,200) at a total consideration of approximately US$6,171,479.17 (equivalent to approximately HK$48,444,260.04) by CMBC Investment (HK) on 27 September 2024 in the over-the-counter market and the acquisition of the Notes 2 in the principal amount of US$8,000,000 (equivalent to approximately HK$62,797,600) at a total consideration of approximately US$7,934,222.22 (equivalent to approximately HK$62,281,264.16) by CMBC Investment (HK) on 11 December 2024 in the over-the-counter market

"Prospectus 2"	the prospectus dated 26 September 2024 issued by the Issuer in relation to the Notes 2, and published on the website of the Issuer
"Shareholder(s)"	holder(s) of the issued share(s) of the Company
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"US"	United States of America
"US$"	United States dollars, the lawful currency of the US
"%"	per cent.

In this announcement, amounts in US$ are translated into HK$ on the basis of US$1.00 = HK$7.8497. The conversion rate is for illustration purposes only and should not be taken as a representation that US$ could actually be converted into HK$ at such rate or at all.

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

Hong Kong, 20 August 2025

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