贵州银行 BANK OF GUIZHOU | 用心的银行

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

Stock Code: 6199

2025 INTERIM REPORT

SERVING WITH HEART

BANK
OF GUIZHOU

Contents

The Bank holds a financial license No. B1383H252010001 approved by the National Financial Regulatory Administration and was authorised by the National Financial Regulatory Administration Guizhou Office to obtain the business license with a unified social credit code 915200000550280000. The Bank is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking or deposit-taking business in Hong Kong.

Definitions

The following terms shall have the following meanings in this report unless the context requires otherwise.

"Articles of Association" or "Articles"	the articles of association of the Bank, the version of which was passed by our shareholders at the extraordinary general meeting held on 16 June 2022, and has been approved by the National Financial Regulatory Administration Guizhou Office and came into effect on 26 April 2023
"Board"	the board of Directors of the Bank
"Board of Supervisors"	the board of Supervisors of the Bank
"Director(s)"	the director(s) of the Bank
"Supervisor(s)"	the supervisor(s) of the Bank
"NFRA" or "CBIRC" or "CBRC"	China Banking and Insurance Regulatory Commission (中國銀行保險監督管理委員會) (before 18 May 2023)/China Banking Regulatory Commission (中國銀行業監督管理委員會) (before 17 March 2018). On 18 May 2023, the National Financial Regulatory Administration was established on the basis of the former China Banking and Insurance Regulatory Commission
"Bank", "We", "Our", "us" or "Bank of Guizhou"	Bank of Guizhou Co., Ltd. (貴州銀行股份有限公司), a joint stock company incorporated on 28 September 2012 in Guizhou 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
"Banking Ordinance"	the Banking Ordinance, Chapter 155 of the Laws of Hong Kong, as amended, supplemented or otherwise modified from time to time
"CSRC"	China Securities Regulatory Commission (中國證券監督管理委員會)
"commercial banks"	all the banking financial institutions in the PRC other than policy banks, including the large commercial banks, the joint-stock commercial banks, city commercial banks, foreign banks and other banking financial institutions
"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 paid in full in Renminbi
"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 are listed on the Hong Kong Stock Exchange
"HK$" or "HKD" or "Hong Kong dollars"	the lawful currency of Hong Kong

Definitions (Continued)

"Hong Kong" or "HK"	Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Listing Date"	30 December 2019, the date on which dealings in the H Shares of the Bank first commenced on the Hong Kong Stock Exchange
"Hong Kong Listing Rules"	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange
"PBOC" or "Central Bank"	the People's Bank of China
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"Yuan"	Renminbi-yuan, the lawful currency unit of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"NFRA Guizhou Office"	the National Financial Regulatory Administration Guizhou Office
"Four News"	exploring new path, launching new start point, seizing new opportunities and making new achievements
"Four-zations"	new industrialization, new urbanization, agricultural modernization and tourism industrialization
"five major articles"	the 'five major articles' proposed at the Central Financial Work Conference, namely technology finance, green finance, inclusive finance, pension finance and digital finance
"new No.2 Document of State Council"	Opinions of the State Council on Supporting Guizhou to Break New Paths in Western Development in the New Era (Guo Fa [2022] No. 2) (國務院關於支持貴州在新時代西部大開發上闖新路的意見) (國發[2022]2號)
"LPR"	the abbreviation to Loan Prime Rate, which refers to loan prime rate
"Basis Point (Bp or Bps)	measurement unit of changes in interest rate or exchange rate. 1 basis point is equivalent to 0.01 percentage point
"Reporting Period"	for the six months ended 30 June 2025
"Reporting Date"	the date on which the 2025 interim report of the Bank was approved by the Board, being 28 August 2025

Company Profile

1. BASIC INFORMATION

LEGAL CHINESE NAME:

貴州銀行股份有限公司

ENGLISH NAME:

BANK OF GUIZHOU CO., LTD.

LEGAL REPRESENTATIVE:

Mr. YANG Mingshang

AUTHORISED REPRESENTATIVES FOR THE HONG KONG STOCK EXCHANGE:

Mr. YANG Mingshang, Mr. ZHOU Guichang

BOARD SECRETARY AND COMPANY SECRETARY:

Mr. ZHOU Guichang

REGISTERED ADDRESS:

Bank of Guizhou Head Office Building, No. 9, Yongchang Road, Guanshanhu District, Guiyang, Guizhou Province, the PRC

HEAD OFFICE IN THE PRC:

Bank of Guizhou Head Office Building, No. 9, Yongchang Road, Guanshanhu District, Guiyang, Guizhou Province, the PRC

PRINCIPAL PLACE OF BUSINESS IN HONG KONG:

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PLACE OF LISTING, STOCK SHORT NAME AND STOCK CODE:

The Stock Exchange of Hong Kong Limited, BANK OF GUIZHOU, 06199.HK

CORPORATE UNIFORM SOCIAL CREDIT CODE:

915200000550280000

FINANCIAL LICENSE INSTITUTION NUMBER:

B1383H252010001

AUDITORS:

Overseas Auditor: KPMG
Domestic Auditor: KPMG Huazhen LLP

HONG KONG H SHARE REGISTRAR AND TRANSFER OFFICE:

Computershare Hong Kong Investor Services Limited

2. COMPANY PROFILE

Officially listed on 11 October 2012, and headquartered in Guiyang City, Guizhou Province, Bank of Guizhou is a legal person financial institution established through the merger and reorganization of Zunyi City Commercial Bank, Anshun City Commercial Bank and Liupanshui City Commercial Bank. Bank of Guizhou has been listed on the main board of The Hong Kong Stock Exchange on 30 December 2019 with its stock code of 6199.HK. As at the end of the Reporting Period, the Bank had 5,543 regular employees and totally 219 business outlets. Bank of Guizhou ranked 248th in the list of "2025 Top 1000 Global Banks" released by the British Magazine "the Banker", and ranked 46th in the "2024 China Top 100 Bank List" released by the China Banking Association.

As a regional bank deeply rooted in Guizhou, Guizhou Bank has always adhered to the service philosophy of being a "Bank with Heart", built a comprehensive business system covering corporate finance, retail banking, inclusive finance for small and micro-enterprises, financial markets, and asset management, and continuously promoted product innovation and iteration, forming a synergistic development pattern that integrates traditional and modern finance. Guizhou Bank has established a widespread service network across all 88 counties (cities, and districts) in the province. With over 2,000 rural service stations successfully building bridges for financial services to townships, on the basis of a multi-dimensional layout of digital channels such as mobile banking, WeChat banking and intelligent hall, the Bank has gradually built a modern financial service matrix that connects the provincial, municipal, county, and township levels. Guizhou Bank has continuously deepened the application of cutting-edge technologies such as cloud computing, artificial intelligence, big data, and biometric recognition, standing at the forefront of financial technology. The Bank has become the first in the country to achieve full private cloud deployment of its core transaction system and pioneered distributed architecture transformation in the industry, successfully building a dual distributed technical foundation for application systems and databases. Through the coordinated operation of the "two locations, three centers" data infrastructure, the operational continuity has improved significantly.

Summary of Accounting Data and Financial Indicators

The financial information contained herein is prepared under the International Accounting Standards. Unless otherwise stated, such information is denominated in RMB.

Item	For the six months ended 30 June 2025	2024	Year-on-Year
	(Expressed in millions of RMB, unless otherwise stated)		
Operation results			**Rate of change** *(%)*
Net interest income	4,918.13	4,342.58	13.25
Net fee and commission income	143.91	206.44	(30.29)
Operating income	6,102.21	5,967.27	2.26
Operating expenses	(1,563.05)	(1,612.76)	(3.08)
Impairment losses on assets	(2,213.12)	(1,907.98)	15.99
Total profit	2,316.34	2,437.57	(4.97)
Net profit	2,129.03	2,122.50	0.31
Per share *(RMB)*			**Rate of change** *(%)*
Net assets per share	3.64	3.45	5.51
Basic earnings per share	0.14	0.14	–
Profitability indicators *(%)*			**Change** *(%)*
Return on average total assets (1)	0.72%	0.73%	(0.01%)
Return on average equity (2)	8.08%	8.60%	(0.52%)
Net interest spread (3)	1.91%	1.75%	0.16%
Net interest margin (4)	1.90%	1.68%	0.22%
Net fee and commission income to operating income	2.36%	3.46%	(1.10%)
Cost-to-income ratio (5)	24.25%	25.62%	(1.37%)

Summary of Accounting Data and Financial Indicators (Continued)

Item	As at 30 June 2025	As at 31 December 2024	First half of 2025 over the end of 2024
	(Expressed in millions of RMB, unless otherwise stated)		
Scale indicators			**Rate of change** *(%)*
Total assets	603,747.04	589,986.89	2.33
Including: Gross loans and advances to customers	364,347.05	347,085.00	4.97
Net loans and advances to customers [(6)]	344,719.66	328,849.36	4.83
Total liabilities	550,704.69	537,679.93	2.42
Including: Deposits from customers [(7)]	392,730.99	375,001.83	4.73
Share capital	14,588.05	14,588.05	–
Total equity	53,042.35	52,306.96	1.41
Asset quality indicators			**Change** *(%)*
Non-performing loan ratio [(8)]	1.69%	1.72%	(0.03%)
Allowance coverage ratio [(9)]	331.87%	315.98%	15.89%
Allowance to gross loans [(10)]	5.61%	5.42%	0.19%
Capital adequacy ratio indicators [(11)]			**Change** *(%)*
Core tier-one capital adequacy ratio	12.18%	12.24%	(0.06%)
Tier-one capital adequacy ratio	13.09%	13.16%	(0.07%)
Capital adequacy ratio	14.23%	14.30%	(0.07%)
Total equity to total assets	8.79%	8.87%	(0.08%)
Other indicators			**Change** *(%)*
Liquidity coverage ratio	289.76%	271.91%	17.85%
Liquidity ratio	72.75%	80.98%	(8.23%)
Loan-to-deposit ratio	94.53%	94.56%	(0.03%)

Summary of Accounting Data and Financial Indicators (Continued)

Notes:

(1) The percentage of net profit for the Reporting Period to the annualized average balance of the total assets at the beginning and the end of the period.

(2) The percentage of net profit for the Reporting Period to the annualized average balance of total equity at the beginning and the end of the period.

(3) Calculated by the difference between the average yield on total interest-earning assets and the average cost on total interest-bearing liabilities, on a basis of the daily average of the interest-earning assets and interest-bearing liabilities.

(4) Calculated by dividing net interest income by average interest-earning assets, on a basis of the daily average of the interest-earning assets.

(5) Calculated by dividing operating cost after tax and surcharges by operating income.

(6) Net loans and advances to customers = total loans and advances to customers + accrued interest on loans and advances to customers-provision for impairment of loans and advances to customers.

(7) Deposits from customers = principal of deposits from customers + interest payable on deposits from customers.

(8) Calculated by dividing total non-performing loans by total loans and advances to customers.

(9) Calculated by dividing provision for impairment loss on loan by total non-performing loans.

(10) Calculated by dividing provision for impairment loss on loan by total loans and advances to customers.

(11) Core tier-one capital adequacy ratio, tier-one capital adequacy ratio and capital adequacy ratio were calculated according to the latest management measures promulgated by NFRA (being effective on 1 January 2024).

Management Discussion and Analysis

3.1 ANALYSIS OF OPERATION PERFORMANCE

3.1.1 Development strategies and future development prospects

With high-quality development as the guiding principle, the Bank adheres to the service concept of "bank with heart", consolidates and strengthens its urban business and vigorously expands the rural market, striving to become the most heartfelt top-notch regional bank in China. Looking ahead, the Bank will continue to insist on the political and people-oriented nature of financial work, accelerate the cultivation of new productive forces in finance, make efforts in"five major articles", lead the transformation of development models, business structures, operational capabilities and management methods by means of digital transformation, and strive to build itself into a digital and intelligent regional bank that serves customers intelligently, provides products agilely, and possesses an abundant cooperative ecosystem, precise risk prevention and control, and safe and efficient operation, and plays a significant role in promoting high-quality economic and social development in Guizhou.

I. The Bank will make efforts in technology finance, thoroughly implement the requirements of regulatory bodies on technology finance-related work, establish and improve the financing system and mechanism for science-and-technology enterprises, and increase the support for science- and-technology enterprises in terms of product innovation, credit policy, approval authority, credit process, etc.

II. The Bank will make efforts in green finance, strive to promote the systematic development of green finance, and continuously optimize and improve the system and mechanism in six aspects, including increasing investment, innovating products, improving management, optimizing structure, managing and controlling risks, and expanding influence, so as to strengthen the brand of green bank.

III. The Bank will make efforts in inclusive finance, implement earnestly the Implementation Opinions on Promoting the High-quality Development of Inclusive Finance, formulate the Bank's inclusive finance implementation plan in the light of the actual situation, further improve the long-term mechanism of dare, willing, able and sure to lend (敢貸、願貸、能貸、會貸) for inclusive micro and small enterprises, and continue to consolidate and improve the quality and efficiency of our work.

IV. The Bank will make efforts in pension finance, and enrich the financial products for elderly services, with the diversified demands for financial services in the field of pension as the starting point, to help the development of the pension industry. We will intensify efforts to carry out elderly-oriented modification work in online and offline channels and accelerate the optimization and upgrade of elderly-oriented services.

V. The Bank will make efforts in digital finance, uphold the connotation and goal of business transformation driven by data elements and digital technology, continue to improve the data governance system, and make breakthroughs in the transformation of key businesses in the five areas including connection, data, intelligence, platform, and ecology, so as to constantly forge and enhance our core competitiveness.

VI. The Bank will boost the development of the real economy, focus on key projects, characteristic industries and high-quality customers of the "Four-zations" construction in Guizhou, and continue to increase our financial support for the construction of the modern industrial system in Guizhou. We will vigorously expand the rural market, continuously improve the construction of the rural service outlets, and increase credit investment in rural areas to help rural revitalization.

VII. The Bank will solidify the foundation of comprehensive risk management, strictly adhere to the relevant regulatory requirements outlined in comprehensive risk management guidelines, establish a robust risk management system covering all risk categories, spanning the first, second, and third lines of defense, and extending from the board of directors to branch offices in a top-down manner. It will also deepen its digital capabilities to drive empowerment, utilize scientific quantitative techniques to enhance risk quantification analysis capabilities, and strengthen the creation of value through risk management.

VIII. The Bank will earnestly implement the new capital regulations, focus on giving play to the role of capital in guiding and promoting the business development of the whole bank, enhance and improve the construction of the capital management system, and improve the level of refined capital management. We will actively broaden capital replenishment channels and enrich the usage of capital replenishment tools to provide strong support for the development of the Bank.

3.1.2 Analysis of overall operation performance

In the first half of 2025, the Bank adhered to the general principle of seeking progress while maintaining stability, fully implemented the new development concept, deepened transformation and development, and maintained a steady and positive trend in our overall operations.

Business scale grew steadily. As of the end of the Reporting Period, the Bank recorded total assets of RMB603.747 billion, representing an increase of RMB13.760 billion or 2.33% from the beginning of the year. The total loan was RMB364.347 billion, representing an increase of RMB17.262 billion or 4.97% from the beginning of the year. The total deposit was RMB392.731 billion, representing an increase of RMB17.729 billion or 4.73% from the beginning of the year.

Operating efficiency steadily increased. During the Reporting Period, the Bank achieved a "dual increase" in operating revenue and net profit. Operating revenue was RMB6.102 billion, representing a year-on-year increase of RMB135 million, or 2.26%; net profit was RMB2.129 billion, representing a year-on-year increase of RMB7 million, or 0.31%. Net asset per share was RMB3.64, basic earning per share was RMB0.14, and the ROA and ROE were 0.72% and 8.08%, respectively.

Asset quality remained stable. As of the end of the Reporting Period, the non-performing loan ratio of the Bank was 1.69%, representing a decrease of 0.03 percentage points from the beginning of the year; the provision coverage ratio was 331.87%, representing an increase of 15.89 percentage points from the beginning of the year. The main regulatory indicators such as credit risk, market risk, and liquidity risk fully met the requirements, and the ability to offset risks remained stable.

Serving the real economy with robust and efficient performance. The Bank was committed to advancing the "five major articles" in finance. As of the end of the Reporting Period, the balance of the Bank's technology finance loans was RMB9.812 billion, representing an increase of RMB1.741 billion or 21.57% from the beginning of the year. The balance of green credit was RMB61.293 billion, representing an increase of RMB2.582 billion or 4.4% from the beginning of the year. The balance of inclusive finance loans was RMB61.203 billion, representing an increase of RMB565 million or 0.93% from the beginning of the year. The balance of loans for the elderly care industry was RMB1.621 billion, representing an increase of RMB590 million or 57.22% from the beginning of the year. The balance of loans for the digital economy industry was RMB4.005 billion, representing an increase of RMB890 million or 28.57% from the beginning of the year.

3.1.3 Business summary

I. *Corporate Banking Business*

The Bank adheres to the overall plan of high-quality development and actively assists Guizhou in building a modern industrial system. As of the end of the Reporting Period, the balance of new industrialization loans supported by the Bank was RMB36.199 billion, with a cumulative investment of RMB12.427 billion; the balance of loans supporting new urbanization was RMB149.814 billion, with a cumulative investment of RMB13.033 billion; the balance of loans supporting tourism industrialization was RMB23.001 billion, with a cumulative investment of RMB3.723 billion; the balance of loans supporting agricultural modernization was RMB32.411 billion, with a cumulative investment of RMB9.883 billion.

II. *Transaction Banking Business*

The Bank focuses on the whole industrial chain of the supply chain, focuses on key areas such as phosphating industry, pharmaceutical distribution, liquor, and featured agriculture in the province, and provides financial services for core enterprises and upstream and downstream enterprises along the extension of the industrial chain. During the Reporting Period, the Bank handled a total of RMB15.154 billion in on balance sheet and off balance sheet transactions, supporting a total of 1,124 core enterprises and upstream and downstream customers through bank products such as bills, certificates, letters, and chain transactions, of which 87.81% were small and micro enterprises. The Bank continues to focus on the needs of enterprise cash management business, relying on cash management system services to assist enterprises in building a digital account fund management system. As of the end of the Reporting Period, the Bank's cash management system had a total of 2,491 contracted customers, with a net increase of 362 customers compared to the beginning of the year.

III. *Institutional Business*

The Bank actively explores new ways to serve institutional clients, continuously maintains smooth communication channels with key clients, focuses on industry policies and key funding arrangements for clients from finance, social security, housing and construction, politics and law, education, and healthcare. In the marketing of key clients, key funds, key industries, and key projects, we explore business opportunities and target customers, obtain business growth momentum from information sources, expand related customer groups based on fund flows, secure full chain accounts and funds, and enhance the market share of institutional business. As of the end of the Reporting Period, the Bank's institutional deposits amounted to RMB87.611 billion, an increase of RMB8.192 billion or 10.31% from the beginning of the year; the Bank had 18,513 institutional clients, an increase of 396 or 2.19% from the beginning of the year.

Management Discussion and Analysis (Continued)

IV. Rural Revitalization Business

The Bank closely focuses on the major strategy of financial assistance for rural revitalization, focusing on ensuring food security, stable supply and price for important agricultural products, and 12 agricultural characteristic advantageous industries. We have proposed differentiated financial service plans, optimized approval processes through a separate credit plan, and enhanced the Bank's enthusiasm and initiative to support agricultural modernization and promote comprehensive rural revitalization. As of the end of the Reporting Period, the Bank's agricultural modernization loan balance was RMB32.411 billion, an increase of RMB3.221 billion from the beginning of the year.

V. Personal Business

The Bank continues to promote digital intelligent applications, continuously improve service efficiency, enhance customer experience, and strengthen customer base while strictly controlling capital costs. Personal deposits have maintained sustained and stable growth. As of the end of the Reporting Period, the Bank had 12.3842 million personal deposit customers, an increase of 215,700 customers or 1.77% from the beginning of the year. The balance of personal deposits exceeded RMB200 billion, reaching RMB202.647 billion, an increase of RMB12.958 billion from the beginning of the year, a year-on-year increase of 6.83% or RMB3.563 billion.

VI. Consumer Finance Business

The Bank focuses on customer needs, continuously improving the quality and efficiency of consumer finance services through product upgrades, scene expansion, and ecological co-construction, and helping the consumer market recover and upgrade. The Bank takes mortgage business as an important focus, deepens strategic cooperation with high-quality real estate development enterprises and top real estate intermediaries, and consolidates the foundation of consumer finance business. By increasing the amount of personal consumption loans, extending loan terms, and diversifying repayment methods, we continuously stimulate residents' consumption potential. The Bank actively carries out credit card consumption installment and other activities around the five major life areas of "food, consumption, travel, entertainment and shopping", cooperates with well-known merchants, and deeply develops scenario consumption. As of the end of the Reporting Period, the balance of the Bank's consumer finance assets was RMB36.765 billion, an increase of RMB1.156 billion from the beginning of the year.

VII. Micro and Small Business

Based on the positioning of responsibilities, the Bank regards serving micro and small enterprises, individual businesses, and urban and rural residents as our main strategy and positioning. By combining the characteristics of "short, small, frequent, and urgent" financing needs of micro and small enterprises, we optimize credit policies and processes, innovate financial products and service models, expand financial channels and networks, strengthen risk prevention and regulatory coordination, further improve our service capabilities and levels, enhance the satisfaction and coverage of micro and small enterprise customer services, better implement the financing coordination mechanism for small and micro enterprises, and effectively implement the political and people-oriented nature of financial work. During the Reporting Period, a total loan of RMB18.864 billion was distributed to 18,500 inclusive micro and small enterprises. As of the end of the Reporting Period, the balance of loans for inclusive micro and small enterprises reached RMB54.067 billion, and the number of customers served reached 58,500.

Management Discussion and Analysis (Continued)

VIII. Financial Market Business

The Bank continues to enhance the breadth and depth of interbank cooperation, prudently carry out interbank credit, increase market activity, and support diversified business development. During the Reporting Period, bond trading spread income increased by 159.09% year on year. The underwriting amount of treasury bond increased 12.95% year on year, the distribution amount of treasury bond increased 6.68% year on year, and the underwriting amount of CDB bonds increased 2.2 times year on year. The weighted average interest rate of newly issued interbank certificates of deposit decreased by 17 bps from the beginning of the year. The Bank actively carried out X-Bond and X-Bargain transaction business, achieving a year-on-year increase of 835.50% in transaction volume for this type of business.

IX. Asset Management Business

The Bank is committed to strengthening our investment research capabilities in wealth management, adhering to diversified asset allocation, continuously enriching asset types, and diversifying investment risks. During the Reporting Period, the Bank continued to deepen its "fixed income+" asset layout, continuously enriched the sources of wealth management asset returns, continuously strengthened its ability to timing and analyze capital markets, effectively enhanced its asset portfolio's ability to resist market risks, and helped customers maintain and increase their wealth. As of the end of the Reporting Period, all of the Bank's existing wealth management products were net asset value products, covering multiple categories such as cyclical open, periodic open, closed-end net asset value, and cash management, with maturities ranging from 1 day to 2 years, providing a wide range of wealth management options for investors.

X. Network Financial Business

The Bank continues to establish and improve its network financial channel service system, continuously cultivating characteristic scenarios such as education, healthcare, and agricultural product acquisition, enhancing comprehensive business capabilities, and creating a focus on serving the real economy. During the Reporting Period, the Bank accepted nearly 100 million merchant transactions, with merchant deposits exceeding RMB10 billion, and the brand image of authorized merchants continuously improving. The Bank continues to deepen intelligent services in the hall, implement an intensive business model, migrate mainstream counter transactions to intelligent devices, further reduce the pressure of counter business processing, and effectively enhance online and offline collaboration capabilities. During the Reporting Period, the number of mobile banking customers amounted to 7.2392 million, an increase of 216,300 customers from the beginning of the year; electronic channels completed 345 million financial transactions, a year-on-year increase of 2.82%. During the Reporting Period, the Bank officially launched its HarmonyOS mobile banking app, signifying that Guizhou Bank's application has achieved comprehensive coverage in all mainstream ecosystems.

3.2 ANALYSIS OF STATEMENTS OF PROFIT OR LOSS

In the first half of 2025, the Bank recorded profit before tax of RMB2,316 million, representing a decrease of 4.97% as compared with the corresponding period of the previous year; net profit of RMB2,129 million, representing an increase of 0.31% as compared with the corresponding period of the previous year.

Item	For the six months ended 30 June			
	2025	2024	Change	Rate of change
	(Expressed in millions of RMB, unless otherwise stated)			*(%)*
Interest income	10,404.07	10,957.00	(552.93)	(5.05)
Interest expense	(5,485.94)	(6,614.42)	1,128.48	(17.06)
Net interest income	4,918.13	4,342.58	575.55	13.25
Fee and commission income	244.99	307.78	(62.79)	(20.40)
Fee and commission expense	(101.08)	(101.34)	0.26	(0.26)
Net fee and commission income	143.91	206.44	(62.53)	(30.29)
Net trading gains	127.35	506.05	(378.70)	(74.83)
Net gains arising from investment securities	867.77	887.57	(19.80)	(2.23)
Other operating income	45.05	24.63	20.42	82.91
Operating income	6,102.21	5,967.27	134.94	2.26
Operating expenses	(1,563.05)	(1,612.76)	49.71	(3.08)
Impairment losses on assets	(2,213.12)	(1,907.98)	(305.14)	15.99
Share of losses of associates	(9.70)	(8.96)	(0.74)	8.26
Profit before tax	2,316.34	2,437.57	(121.23)	(4.97)
Income tax expense	(187.31)	(315.07)	127.76	(40.55)
Net profit	2,129.03	2,122.50	6.53	0.31

3.2.1 Net interest income, net interest spread and net interest margin

In the first half of 2025, the Bank's net interest income amounted to RMB4,918 million, accounting for 80.60% of the operating income.

The following tables set forth, for the periods indicated, the average balance of the Bank's interest-earning assets and interest-bearing liabilities, interest income and expense from these assets and liabilities, and the average yield of these interest-earning assets and the average cost of these interest-bearing liabilities.

	For the six months ended 30 June					
	2025			2024		
Item	Average balance	Interest income/ expense	Average yield/ cost [1] (%)	Average balance	Interest income/ expense	Average yield/cost [1] (%)
	(Expressed in millions of RMB, unless otherwise stated)					
Assets						
Total loans and advances to customers	354,313.82	8,026.90	4.53	338,482.91	8,092.24	4.78
Financial investments [2]	123,710.24	2,058.11	3.33	133,145.44	2,487.49	3.74
Cash and deposits with the central bank	20,787.99	154.85	1.49	20,040.23	149.22	1.49
Deposits with banks and other financial institutions	5,213.22	39.07	1.50	5,119.13	44.03	1.72
Financial assets held under resale agreements	14,506.48	125.14	1.73	19,343.65	184.02	1.90
Total interest-earning assets	**518,531.75**	**10,404.07**	**4.01**	**516,131.36**	**10,957.00**	**4.25**

Management Discussion and Analysis (Continued)

Item	For the six months ended 30 June					
	2025			2024		
	Average balance	Interest income/ expense	Average yield/ cost [1] (%)	Average balance	Interest income/ expense	Average yield/cost [1] (%)
	(Expressed in millions of RMB, unless otherwise stated)					
Liabilities						
Deposits from customers	371,046.12	3,857.02	2.08	354,729.58	4,376.96	2.47
Deposits from banks and other financial institutions	23,592.70	257.90	2.19	25,792.22	350.32	2.72
Borrowings from the central bank	36,299.13	379.84	2.09	43,175.93	528.96	2.45
Placements from banks and other financial institutions	3,078.35	30.42	1.98	4,684.10	57.25	2.44
Financial assets sold under repurchase agreements	5,525.75	43.98	1.59	7,647.83	67.51	1.77
Debt securities issued	83,700.23	916.78	2.19	92,706.55	1,233.42	2.66
Total interest-bearing liabilities	**523,242.28**	**5,485.94**	**2.10**	**528,736.21**	**6,614.42**	**2.50**
Net interest income		**4,918.13**			**4,342.58**	
Net interest spread [3]		**1.91%**			**1.75%**	
Net interest margin [4]		**1.90%**			**1.68%**	

Notes:

(1) Calculated by dividing interest income or expense by average balance.

(2) Financial investments include financial investments at amortised cost and financial investments at fair value through other comprehensive income.

(3) Calculated based on the difference between the average yield on total interest-earning assets and the average cost of total interest-bearing liabilities, and based on daily average interest-earning assets and interest-bearing assets.

(4) Calculated by dividing net interest income by average interest-earning assets, and based on daily average interest-earning assets.

Management Discussion and Analysis (Continued)

The following table sets out, for the periods indicated, the changes in the Bank's interest income and interest expense attributable to changes in volume and interest rate. Changes in volume are measured by the change in average balance of interest-earning assets and interest-bearing liabilities, while changes in interest rates are measured by changes in the average interest rates of interest-earning assets and interest-bearing liabilities. Changes caused by both volume and interest rate have been allocated to changes in interest rate.

Item	For the six months ended 30 June 2025 compared to 2024 Increase/(decrease) as a result of		
	Scale [1]	Interest rate [2]	Net increase/ (decrease) [3]
	(Expressed in millions of RMB, unless otherwise stated)		
Interest-earning assets			
Total loans and advances to customers	756.95	(847.97)	(65.34)
Financial investments	(352.55)	(544.82)	(429.38)
Deposits with the central bank	11.14	0.12	5.63
Deposits with banks and other financial institutions	1.62	(11.33)	(4.96)
Financial assets held under resale agreements	(92.03)	(34.30)	(58.88)
Changes in interest income	325.13	(1,438.30)	(552.93)
Interest-bearing liabilities			
Deposits from customers	402.66	(1,379.10)	(519.94)
Deposits from banks and other financial institutions	(59.75)	(136.75)	(92.42)
Borrowings from central bank	(168.50)	(154.32)	(149.12)
Placements from banks and other financial institutions	(39.25)	(21.92)	(26.83)
Financial assets sold under repurchase agreements	(37.46)	(13.28)	(23.53)
Debts securities issued	(239.65)	(435.99)	(316.64)
Changes in interest expenses	(137.35)	(2,114.94)	(1,128.48)
Changes in net interest income	462.48	676.64	575.55

Notes:

(1) Represents the average balance for the period minus the average balance for the previous period, multiplied by the average yield/cost for the previous period.

(2) Represents the average yield/cost for the period minus the average yield/cost for the previous period, multiplied by the average balance for the previous period.

(3) Represents interest income/expense for the period minus interest income/expense for the previous period.

3.2.2 Analysis on interest income

In the first half of 2025, the Bank realized interest income of RMB10,404 million, representing a year-on-year decrease of RMB553 million or 5.05%.

I. Interest income from loans and advances to customers

In the first half of 2025, the Bank's interest income from loans to customers was RMB8,027 million, representing a year-on-year decrease of RMB65 million or 0.81%.

The following table sets forth, for the period indicated, the average balance, interest income and average yield for each component of our loans to customers.

	For the six months ended 30 June					
	2025			2024		
Item	Average balance	Interest income	Average yield (%)	Average balance	Interest income	Average yield (%)
	(Expressed in millions of RMB, unless otherwise stated)					
Corporate loans and advances	295,592.61	6,995.61	4.73	277,766.88	6,997.25	5.04
Personal loans and advances	49,984.94	980.19	3.92	47,827.62	1,013.52	4.24
Discounted bills	8,736.27	51.10	1.17	12,888.41	81.47	1.26
Total loans and advances to customers	**354,313.82**	**8,026.90**	**4.53**	**338,482.91**	**8,092.24**	**4.78**

II. Interest income from financial investments

In the first half of 2025, the Bank's interest income from financial investments was RMB2,058 million, representing a year-on-year decrease of RMB429 million or 17.26%.

III. Interest income from deposits with the Central Bank

In the first half of 2025, the Bank's interest income from deposits with the central bank amounted to RMB155 million, representing a year-on-year increase of RMB6 million or 3.77%.

IV. Interest income from deposits with banks and other financial institutions

In the first half of 2025, the Bank's interest income from deposits with banks and other financial institutions was RMB39 million, representing a year-on-year decrease of RMB5 million or 11.27%.

V. Interest income from financial assets held under resale agreements

In the first half of 2025, the Bank's interest income from financial assets held under resale agreements was RMB125 million, representing a year-on-year decrease of RMB59 million or 32.00%.

3.2.3 Analysis on interest expenses

In the first half of 2025, the Bank's interest expense amounted to RMB5,486 million, representing a year-on-year decrease of RMB1,128 million or 17.06%.

I. Interest expense on deposits from customers

In the first half of 2025, the Bank's interest expense on deposits from customers amounted to RMB3,857 million, representing a year-on-year decrease of RMB520 million or 11.88%.

II. Interest expense on deposits from banks and other financial institutions

In the first half of 2025, the Bank's interest expense on deposits from banks and other financial institutions amounted to RMB258 million, representing a year-on-year decrease of RMB92 million or 26.38%.

III. Interest expense on financial assets sold under repurchase agreements

In the first half of 2025, the Bank's interest expense on financial assets sold under repurchase agreements was RMB44 million, representing a year-on-year decrease of RMB24 million or 34.85%.

IV. Interest expense on debt securities issued

In the first half of 2025, the Bank's interest expense on debt securities issued was RMB917 million, representing a year-on-year decrease of RMB317 million or 25.67%.

V. Interest expense on borrowings from Central Bank

In the first half of 2025, the Bank's interest expense on borrowings from central bank amounted to RMB380 million, representing a year-on-year decrease of RMB149 million or 28.19%.

VI. Interest expenses on placements from banks and other financial institutions

In the first half of 2025, the interest expenses on placements from banks and other financial institutions was RMB30 million, representing a year-on-year decrease of RMB27 million or 46.86%.

Management Discussion and Analysis (Continued)

3.2.4 Analysis on non-interest income

I. Fee and commission income

In the first half of 2025, the Bank's net fee and commission income amounted to RMB144 million, representing a year-on-year decrease of RMB63 million or 30.29%.

The following table sets forth each component of fee and commission income in the period indicated.

Item	For the six months ended 30 June 2025	2024	Change	Rate of change *(%)*
	(Expressed in millions of RMB, unless otherwise stated)			
Acceptance and guarantee services fees	90.55	134.38	(43.83)	(32.62)
Agency services fees	101.98	111.70	(9.72)	(8.70)
Settlement and clearing fees	11.13	10.98	0.15	1.37
Fund supervision and consultancy services fees	2.94	7.74	(4.80)	(62.02)
Bank card services fees	38.39	42.98	(4.59)	(10.68)
Fee and commission income	244.99	307.78	(62.79)	(20.40)
Bank card services fee	(52.66)	(65.02)	12.36	(19.01)
Other service fee and commission expenses	(48.42)	(36.32)	(12.10)	33.32
Fee and commission expenses	(101.08)	(101.34)	0.26	(0.26)
Net fee and commission income	143.91	206.44	(62.53)	(30.29)

II. Net trading gains

In the first half of 2025, the Bank's net trading gains amounted to RMB127 million, representing a year-on-year decrease of RMB379 million or 74.83%, mainly due to a year-on-year decline resulting from an increase in the bond market in 2024 as compared that of the fall during the Reporting Period.

III. Net gains arising from investment securities

In the first half of 2025, the Bank's net gains arising from investment securities amounted to RMB868 million, representing a year-on-year decrease of RMB20 million or 2.23%.

IV. Other operating income

In the first half of 2025, the Bank's other operating income was RMB45 million, representing a year-on-year increase of RMB20 million or 82.91%.

3.2.5 Analysis on operating expenses

In the first half of 2025, the Bank's operating expenses amounted to RMB1,563 million, representing a year-on-year decrease of RMB50 million or 3.08%.

The following table sets forth, for the periods indicated, the amount, amount of change and rate of change for each component of our operating expenses.

Item	For the six months ended 30 June 2025	2024	Change	Rate of change *(%)*
	(Expressed in millions of RMB, unless otherwise stated)			
Staff costs	999.30	1,009.66	(10.36)	(1.03)
Depreciation and amortization	182.32	172.23	10.09	5.86
Rental and property management expenses	17.10	14.94	2.16	14.46
Taxes and surcharges	83.50	84.24	(0.74)	(0.88)
Depreciation charge for right-of-use assets	54.30	60.98	(6.68)	(10.95)
Interest expense on lease liabilities	2.79	4.86	(2.07)	(42.59)
Other general and administrative expenses	223.74	265.85	(42.11)	(15.84)
Total operating expenses	1,563.05	1,612.76	(49.71)	(3.08)

Management Discussion and Analysis (Continued)

3.2.6 Impairment losses on assets

In the first half of 2025, the Bank's impairment loss amounted to RMB2,213 million, representing a year-on-year increase of RMB305 million or 15.99%.

The following table sets forth, for the period indicated, the amount, amount of change and rate of change for each component of impairment loss of the Bank.

Item	For the six months ended 30 June 2025	2024	Change	Rate of change (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Loans and advances to customers	2,065.39	1,719.96	345.43	20.08
Financial investments	105.19	155.77	(50.58)	(32.47)
Credit commitments	(2.85)	23.46	(26.31)	(112.15)
Deposit with banks and other financial institutions	(1.50)	1.36	(2.86)	(210.29)
Financial assets held under resale agreements	0.01	(0.07)	0.08	(114.29)
Others	46.88	7.50	39.38	525.07
Total	**2,213.12**	**1,907.98**	**305.14**	**15.99**

3.2.7 Income tax

In the first half of 2025, the Bank's income tax amounted to RMB187 million, representing a year-on-year decrease of RMB128 million or 40.55%.

The following table sets forth, for the periods indicated, the amount, amount of change and rate of change for each component of the Bank's income tax expenses.

Item	For the six months ended 30 June 2025	2024	Change	Rate of change (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Current income tax expense	841.95	595.78	246.17	41.32
Tax filing differences	3.43	39.57	(36.14)	(91.33)
Deferred income tax expense	(658.07)	(320.28)	(337.79)	105.47
Income tax	**187.31**	**315.07**	**(127.76)**	**(40.55)**

3.3 ANALYSIS ON MAJOR ITEMS IN THE BALANCE SHEET

3.3.1 Assets

As at 30 June 2025, the Bank's total assets amounted to RMB603,747 million, representing an increase of RMB13,760 million or 2.33% as compared to the end of last year.

The following table sets forth, as at the dates indicated, each component of total assets of the Bank.

Item	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage *(%)*	Amount	Percentage *(%)*
	(Expressed in millions of RMB, unless otherwise stated)			
Gross loans and advances to customers	364,347.05	60.35	347,085.00	58.83
Add: accrued interest	806.80	0.13	589.49	0.10
Less: allowance for impairment losses on assets	(20,434.19)	(3.38)	(18,825.13)	(3.19)
Net loans and advances to customers	344,719.66	57.10	328,849.36	55.74
Financial investments	202,821.98	33.59	203,298.36	34.46
Cash and deposits with the central bank	23,771.10	3.94	18,923.13	3.21
Deposits with banks and other financial institutions	8,630.89	1.43	7,501.94	1.27
Financial assets held under resale agreements	11,984.15	1.98	20,447.04	3.47
Other assets [(1)]	11,819.26	1.96	10,967.06	1.85
Total assets	**603,747.04**	**100.00**	**589,986.89**	**100.00**

Note:

(1) Consists primarily of interests in associates, property and equipment, deferred income tax assets and other assets.

Management Discussion and Analysis (Continued)

1. *Loans and advances to customers*

As at 30 June 2025, the Bank's total loans and advances to customers amounted to RMB364,347 million, representing an increase of RMB17,262 million or 4.97% as compared to the end of last year.

The following table sets out, at the dates indicated, a breakdown of the Bank's loans by business lines.

Item	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage (%)	Amount	Percentage (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Loans and advances to customers measured at amortised cost				
Corporate loans and advances	305,639.45	83.88	288,392.92	83.09
Personal loans and advances	49,981.23	13.72	50,181.90	14.46
Sub-total	**355,620.68**	**97.60**	**338,574.82**	**97.55**
Loans and advances to customers measured at fair value through other comprehensive income				
Discounted bills	8,726.37	2.40	8,510.18	2.45
Sub-total	**8,726.37**	**2.40**	**8,510.18**	**2.45**
Total loans and advances to customers	**364,347.05**	**100.00**	**347,085.00**	**100.00**

(1) Corporate loans and advances measured at amortised cost

As at 30 June 2025, the Bank's corporate loans and advances amounted to RMB305,639 million, representing an increase of RMB17,247 million or 5.98% as compared with the end of last year.

(2) Personal loans and advances measured at amortised cost

As at 30 June 2025, the Bank's personal loans amounted to RMB49,981 million, representing a decrease of RMB201 million or 0.4% as compared to the end of last year.

Management Discussion and Analysis (Continued)

2. *Investment securities and other financial assets*

As at 30 June 2025, the Bank's investment securities and other financial assets amounted to RMB202,822 million, representing a decrease of RMB476 million or 0.23% as compared to the end of last year.

The following table sets forth, at the dates indicated, the components of our investment securities and other financial assets by our investment intention.

Item	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage (%)	Amount	Percentage (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Financial investments at fair value through profit or loss	71,418.55	35.21	72,271.37	35.55
Financial investments at fair value through other comprehensive income	52,321.24	25.80	55,201.71	27.15
Financial investments at amortised cost	79,082.19	38.99	75,825.28	37.30
Net financial investments	**202,821.98**	**100.00**	**203,298.36**	**100.00**

Management Discussion and Analysis (Continued)

The following table sets forth, at the dates indicated, the distribution of our investment securities and other financial assets.

	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage (%)	Amount	Percentage (%)
Distribution of financial investments	*(Expressed in millions of RMB, unless otherwise stated)*			
Bonds				
Debt securities issued by central and local governments	97,072.70	47.86	90,750.77	44.64
Debt securities issued by policy banks	30,346.38	14.96	30,755.49	15.13
Debt securities issued by banks and other financial institutions	4,115.65	2.03	3,378.55	1.66
Debt securities issued by corporates	22,403.31	11.05	25,392.65	12.49
Sub-total	**153,938.04**	**75.90**	**150,277.46**	**73.92**
Other financial assets				
Asset-backed securities	336.09	0.17	376.02	0.18
Investment funds managed by mutual fund managers (1)	41,440.21	20.43	43,605.80	21.45
Equity investments	37.75	0.02	37.75	0.02
Investment management products managed by asset management companies and trust schemes	5,751.44	2.84	6,378.91	3.14
Other debt investments	1,755.85	0.86	2,697.14	1.33
Sub-total	**49,321.34**	**24.32**	**53,095.62**	**26.12**
Accrued interest	1,575.50	0.77	1,834.66	0.90
Allowance for impairment losses on assets	(2,012.90)	(0.99)	(1,909.38)	(0.94)
Net financial investments	**202,821.98**	**100.00**	**203,298.36**	**100.00**

Notes:

(1) Mainly include monetary funds and bond funds.

(2) As at the end of the Reporting Period, the financial investment of the Bank was all financial markets business within the scope of operation approved by the former CBIRC (NAFR). The Bank has conducted a review according to the disclosure requirements for significant investments held as set out in Appendix D2 to the Hong Kong Listing Rules, and to the best knowledge of the Bank, there is no book value of the above investments accounting for 5% or more of the Bank's total assets as at 30 June 2025.

3.3.2 Liabilities

As at 30 June 2025, the Bank's total liabilities amounted to RMB550,705 million, representing an increase of RMB13,025 million or 2.42% as compared to the end of last year.

The following table sets forth, at the dates indicated, each component of total liabilities of the Bank.

Item	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage (%)	Amount	Percentage (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Borrowings from the central bank	39,117.13	7.10	41,196.54	7.66
Deposits from customers	392,730.99	71.31	375,001.83	69.74
Deposits from banks and other financial institutions	25,584.79	4.65	22,788.16	4.24
Placements from banks and other financial institutions	3,120.05	0.57	3,707.48	0.69
Debt securities issued	85,456.94	15.52	90,085.65	16.75
Other liabilities [1]	4,694.79	0.85	4,900.27	0.92
Total liabilities	550,704.69	100.00	537,679.93	100.00

Note:

(1) Including primarily other payables, employee remuneration payable, taxes payable, etc.

Management Discussion and Analysis (Continued)

I. *Deposits from customers*

As at 30 June 2025, deposits from customers of the Bank amounted to RMB392,731 million, representing an increase of RMB17,729 million or 4.73% as compared with the end of last year.

The following table sets forth, at the dates indicated, deposits from customers of the Bank by product type and maturity.

Item	As at 30 June 2025		As at 31 December 2024	
	Amount	Percentage (%)	Amount	Percentage (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Demand deposits				
Corporate deposits	82,799.28	21.08	85,340.37	22.76
Individual deposits	47,400.47	12.07	46,208.57	12.32
Sub-total	**130,199.75**	**33.15**	**131,548.94**	**35.08**
Time deposits				
Corporate deposits	89,080.98	22.68	84,353.45	22.49
Individual deposits	155,246.67	39.54	143,480.20	38.26
Sub-total	**244,327.65**	**62.22**	**227,833.65**	**60.75**
Pledged deposits	6,596.15	1.68	5,464.18	1.46
Fiscal deposits	4,161.24	1.06	1,933.93	0.52
Inward and outward remittances	134.11	0.03	258.54	0.07
Sub-total	**10,891.50**	**2.77**	**7,656.65**	**2.05**
Accrued interest	**7,312.09**	**1.86**	**7,962.59**	**2.12**
Total deposits from customers	**392,730.99**	**100.00**	**375,001.83**	**100.00**

II. Deposits from banks and other financial institutions

As at 30 June 2025, the Bank's deposits from banks and other financial institutions amounted to RMB25,585 million, representing an increase of RMB2,797 million or 12.27% as compared to the end of last year.

III. Debt securities issued

As at 30 June 2025, the Bank's debt securities issued amounted to RMB85,457 million, representing a decrease of RMB4,629 million or 5.14% as compared to the end of last year.

3.3.3 Equity

As at 30 June 2025, the total shareholders' equity of the Bank amounted to RMB53,042 million, representing an increase of RMB735 million or 1.41% as compared to the end of last year.

The following table sets forth, as of the dates indicated, the components of our shareholders' equity.

	As at 30 June 2025		As at 31 December 2024	
Item	Amount	Percentage	Amount	Percentage
		(%)		*(%)*
	(Expressed in millions of RMB, unless otherwise stated)			
Share capital	14,588.05	27.50	14,588.05	27.89
Other equity instrument	3,499.48	6.60	3,499.48	6.69
Capital reserve	8,670.09	16.35	8,670.09	16.58
Surplus reserve	3,354.83	6.32	3,354.83	6.41
General reserve	6,150.00	11.59	6,150.00	11.76
Fair value reserve	482.80	0.91	1,081.88	2.07
Impairment reserve	396.42	0.75	397.77	0.76
Deficit on re-measurement of net defined benefit liability	(80.48)	(0.15)	(65.80)	(0.13)
Retained earnings	15,981.16	30.13	14,630.66	27.97
Total equity	**53,042.35**	**100.00**	**52,306.96**	**100.00**

Management Discussion and Analysis (Continued)

3.4 OFF-BALANCE SHEET CREDIT COMMITMENTS AND CONTINGENT LIABILITIES

The following table sets forth, as at the dates indicated, the amount of the Bank's off-balance sheet commitments.

Item	As at 30 June 2025	As at 31 December 2024
	(Expressed in millions of RMB, unless otherwise stated)	
Acceptances	7,485.36	5,870.99
Letters of credit	412.72	621.73
Credit card commitments	13,918.75	14,070.19
Letters of guarantee	984.49	1,151.12
Total	**22,801.32**	**21,714.03**

3.5 ANALYSIS ON LOANS QUALITY

3.5.1 Loan distribution by the five-category classification

Five-category classification	As at 30 June 2025 Amount	As at 30 June 2025 Percentage (%)	As at 31 December 2024 Amount	As at 31 December 2024 Percentage (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Normal	347,335.64	95.33	330,459.80	95.21
Special mention	10,854.16	2.98	10,667.41	3.07
Substandard	1,832.17	0.50	1,928.47	0.56
Doubtful	1,306.51	0.36	1,286.95	0.37
Loss	3,018.57	0.83	2,742.37	0.79
Gross loans and advances to customers	**364,347.05**	**100.00**	**347,085.00**	**100.00**
Non-performing loans and non-performing loans ratio	**6,157.25**	**1.69**	**5,957.79**	**1.72**

As of the end of the Reporting Period, the non-performing loan ratio and the proportion of loans with special mention of the Bank both decreased from the beginning of the year. Among them, the non-performing loan ratio decreased by 0.03 percentage points from the beginning of the year, and the proportion of loans with special mention decreased by 0.09 percentage points from the beginning of the year.

3.5.2 Distribution of loans and non-performing loans by product type

Item	As at 30 June 2025				As at 31 December 2024			
	Loan amount	Percentage (%)	Amount of non-performing	Non-performing loan ratio (%)	Loan amount	Percentage (%)	Amount of non-performing loans	Non-performing loan ratio (%)
	(Expressed in millions of RMB, unless otherwise stated)							
Loans and advances to customers measured at amortised cost:								
Corporate loans and advances	305,639.45	83.88	3,425.19	1.12	288,392.92	83.09	3,415.96	1.18
Personal loans and advances	49,981.23	13.72	2,732.06	5.47	50,181.90	14.46	2,541.83	5.07
Loans and advances to customers measured at fair value through other comprehensive income:								
Discounted bills	8,726.37	2.40	–	–	8,510.18	2.45	–	–
Total	**364,347.05**	**100.00**	**6,157.25**	**1.69**	**347,085.00**	**100.00**	**5,957.79**	**1.72**

During the Reporting Period, the Bank continued to increase its credit lending efforts, and its business scale steadily grew. As of the end of the Reporting Period, the Bank's loan balance was RMB364.347 billion, an increase of RMB17.262 billion or 4.97% from the beginning of the year. Among them, the balance of corporate loans and advances was RMB305.639 billion, accounting for 83.88%; the balance of personal loans and advances was RMB49.981 billion, accounting for 13.72%; the balance of discounted bills was RMB8.726 billion, accounting for 2.40%.

Management Discussion and Analysis (Continued)

3.5.3 Distribution of non-performing loans by industry

	As at 30 June 2025				As at 31 December 2024			
Item	Loan amount	Percentage (%)	Amount of non-performing	Non-performing loan ratio (%)	Loan amount	Percentage (%)	Amount of non-performing loans	Non-performing loan ratio (%)
	(Expressed in millions of RMB, unless otherwise stated)							
Leasing and commercial services	114,273.15	31.36	390.11	0.34	114,315.55	32.94	474.70	0.42
Wholesale and retail trade	57,421.49	15.76	674.43	1.17	50,697.70	14.61	645.89	1.27
Manufacturing	25,358.10	6.96	208.00	0.82	22,935.86	6.61	188.60	0.82
Water resources, environment and public facilities management	22,111.53	6.07	63.84	0.29	21,049.69	6.06	63.84	0.30
Construction	17,574.39	4.82	111.98	0.64	15,725.02	4.53	142.78	0.91
Transportation, storage and postal services	10,704.15	2.94	82.80	0.77	10,172.46	2.93	12.01	0.12
Real estate[(1)]	10,288.30	2.82	1,008.03	9.80	8,813.68	2.54	1,020.45	11.58
Agriculture, forestry, animal husbandry and fishery	10,101.13	2.77	88.24	0.87	9,462.84	2.73	104.96	1.11
Education	7,236.14	1.99	4.55	0.06	7,739.66	2.23	8.72	0.11
Others	30,571.07	8.39	793.21	2.59	27,480.46	7.92	754.01	2.74
Corporate loans and advances	305,639.45	83.88	3,425.19	1.12	288,392.92	83.09	3,415.96	1.18
Personal loans	49,981.23	13.72	2,732.06	5.47	50,181.90	14.46	2,541.83	5.07
Discounted bills	8,726.37	2.40	–	–	8,510.18	2.45	–	–
Total	**364,347.05**	**100.00**	**6,157.25**	**1.69**	**347,085.00**	**100.00**	**5,957.79**	**1.72**

Note:

(1) As of the end of the Reporting Period, the balance of real estate loans of the Bank was RMB10.288 billion, an increase of RMB1.475 billion from the beginning of the year. The balance accounted for 2.82% of all loans, an increase of 0.28 percentage points from the beginning of the year. The Bank continued to increase the collection and disposal of non-performing loans in the real estate industry, and the balance and non-performing rate of non-performing loans in the real estate industry have significantly decreased. As of the end of the Reporting Period, the non-performing balance of real estate loans was RMB1.008 billion, a decrease of RMB12 million from the beginning of the year. The non-performing rate of real estate loans was 9.8%, a decrease of 1.78 percentage points from the beginning of the year. From January to June 2025, the Bank had no new non-performing loans in the real estate industry. The main reason for the high non-performing loan ratio in the real estate industry was that the Bank has included individual real estate development enterprise loans in non-performing loan management, and the total scale of real estate loans was small, resulting in a high non-performing loan ratio of the real estate industry. As of 30 June 2025, all non-performing loans for corporate have been provisioned for expected credit losses at a rate of 100%. The bank has fully considered the potential losses that may arise from related loans and does not expect further impact on future financial data.

Management Discussion and Analysis (Continued)

During the Reporting Period, the Bank conscientiously implemented national economic and financial policies, industrial policies, and regulatory policies, focused on regional development strategies and plans, and promoted balanced development of various businesses. As of the end of the Reporting Period, the leasing and commercial services industry of the Bank accounted for 31.36%, a decrease of 1.58 percentage points from the beginning of the year; wholesale and retail trade industry accounted for 15.76%, an increase of 1.15 percentage points from the beginning of the year; personal loans accounted for 13.72%, a decrease of 0.74 percentage points from the beginning of the year; the proportions of other industries were all below 7.00%.

3.5.4 Distribution of loans and non-performing loans by security type

	As at 30 June 2025				As at 31 December 2024			
Item	Loan amount	Percentage (%)	Amount of non-performing loans	Non–performing loan ratio (%)	Loan amount	Percentage (%)	Amount of non-performing loans	Non-performing loan ratio (%)
	(Expressed in millions of RMB, unless otherwise stated)							
Unsecured loans	59,797.90	16.41	2,065.79	3.45	60,648.61	17.47	1,720.73	2.84
Guaranteed loans	212,555.39	58.34	1,847.62	0.87	196,895.08	56.73	2,046.25	1.04
Collateralised loans	59,981.29	16.46	2,120.19	3.53	55,593.31	16.02	2,041.30	3.67
Pledged loans	32,012.47	8.79	123.65	0.39	33,948.00	9.78	149.51	0.44
Total	**364,347.05**	**100.00**	**6,157.25**	**1.69**	**347,085.00**	**100.00**	**5,957.79**	**1.72**

As of the end of the Reporting Period, the proportions of guaranteed loans and collateralised loans in the Bank slightly increased from the beginning of the year, while the proportions of unsecured loans and pledged loans slightly decreased. The proportions of various types of loans remained relatively stable from the beginning of the year. In terms of non-performing loan ratio, the non-performing loan ratio for guaranteed loans, collateralised loans, and pledged loans decreased from the beginning of the year, while the non-performing loan ratio for unsecured loans was 3.45%, an increase of 0.61 percentage points from the beginning of the year.

3.5.5 Distribution of loans by overdue period

Category	As at 30 June 2025 Total	Percentage (%)	As at 31 December 2024 Total	Percentage (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Loans not past due	354,224.93	97.22	341,298.63	98.33
Overdue loans				
Within 3 months	5,049.49	1.39	1,234.69	0.36
Over 3 months but within 1 year	2,611.90	0.72	2,264.66	0.65
Over 1 year but within 3 years	2,221.29	0.61	1,911.03	0.55
Over 3 years	239.44	0.06	375.99	0.11
Overdue loans and overdue ratio	10,122.12	2.78	5,786.37	1.67
Total loans	364,347.05	100.00	347,085.00	100.00

As of the end of the Reporting Period, the loan overdue rate of the Bank was 2.78%, an increase of 1.11 percentage points from the beginning of the year. Among them, overdue loans within 3 months accounted for 1.39%, an increase of 1.03 percentage points from the beginning of the year; overdue loans over 3 months but within 1 year accounted for 0.72%, an increase of 0.07 percentage points from the beginning of the year; overdue loans over 1 year but within 3 years accounted for 0.61%, an increase of 0.06 percentage points from the beginning of the year; overdue loans over 3 years accounted for 0.06%, a decrease of 0.05 percentage points from the beginning of the year.

Management Discussion and Analysis (Continued)

3.5.6 Loan concentration

Industry	Balance	Percentage of total loans (%)	Percentage of net capital (%)	Five-category classification
	As at 30 June 2025			
	(Expressed in millions of RMB, unless otherwise stated)			
Manufacturing	3,228.78	0.89	5.90	Normal
Leasing and commercial service	3,205.29	0.88	5.86	Normal
Wholesale and retail trade	3,100.00	0.85	5.66	Normal
Leasing and commercial service	2,846.50	0.78	5.20	Normal
Leasing and commercial service	2,411.57	0.66	4.41	Normal
Leasing and commercial service	2,396.20	0.66	4.38	Normal
Wholesale and retail trade	2,112.10	0.58	3.86	Normal
Construction	2,054.90	0.56	3.75	Normal
Leasing and commercial service	2,028.30	0.56	3.71	Normal
Mining	1,942.12	0.53	3.55	Normal
Total	**25,325.76**	**6.95**	**46.28**	

As of the end of the Reporting Period, the Bank's largest single borrower loan balance was RMB3,229 million, accounting for 0.89% of the total loans and 5.90% of the net capital; and the aggregate loan balance of the top ten borrowers amounted to RMB25,326 million, accounting for 6.95% of the total loans and 46.28% of the net capital, which complies with the regulatory requirements for loan concentration.

3.6 SEGMENT REPORTING

The following table sets forth, for the periods indicated, our operating results of main operating segments.

Item	Corporate Banking	Retail Banking	Financial Markets	Others [1]	Total
	For the six months ended 30 June 2025 (Expressed in millions of RMB, unless otherwise stated)				
External net interest income/(expense) [2]	5,684.60	(1,217.60)	451.13	–	4,918.13
Inter-segment net interest (expense)/income [3]	(2,330.12)	2,717.48	(387.36)	–	–
Net interest income	**3,354.48**	**1,499.88**	**63.77**	**–**	**4,918.13**
Net fee and commission income/(expense)	51.90	(1.54)	93.55	–	143.91
Net trading gains	–	–	127.35	–	127.35
Net gains arising from investment securities	–	–	867.77	–	867.77
Other operating income	35.67	0.03	0.02	9.33	45.05
Operating income	**3,442.05**	**1,498.37**	**1,152.46**	**9.33**	**6,102.21**
Operating expenses	(871.09)	(410.97)	(276.20)	(4.79)	(1,563.05)
Impairment losses on assets	(1,756.03)	(293.60)	(163.47)	(0.02)	(2,213.12)
Share of losses of associates	–	–	–	(9.70)	(9.70)
Profit before tax	**814.93**	**793.80**	**712.79**	**(5.18)**	**2,316.34**

Management Discussion and Analysis (Continued)

Item	Corporate Banking	Retail Banking	Financial Markets	Others (1)	Total
	For the six months ended 30 June 2024				
	(Expressed in millions of RMB, unless otherwise stated)				
External net interest income/ (expense) (2)	5,379.38	(1,330.73)	293.93	–	4,342.58
Inter-segment net interest (expense)/income (3)	(2,623.45)	2,639.00	(15.55)	–	–
Net interest income	2,755.93	1,308.27	278.38	–	4,342.58
Net fee and commission income/(expense)	111.65	(9.14)	103.93	–	206.44
Net trading gains	–	–	506.05	–	506.05
Net gains arising from investment securities	–	–	887.57	–	887.57
Other operating income	16.88	0.05	0.06	7.64	24.63
Operating income	**2,884.46**	**1,299.18**	**1,775.99**	**7.64**	**5,967.27**
Operating expenses	(878.77)	(322.13)	(397.24)	(14.62)	(1,612.76)
Impairment losses on assets	(1,423.68)	(243.66)	(240.64)	–	(1,907.98)
Share of losses of associates	–	–	–	(8.96)	(8.96)
Profit before tax	**582.01**	**733.39**	**1,138.11**	**(15.94)**	**2,437.57**

Notes:

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

(2) Includes net interest income/expense from external customers or activities.

(3) Includes net interest income/expense attributable to transactions with other segments.

Management Discussion and Analysis (Continued)

The following table sets forth, for the periods indicated, our operating income by business segment and as a percentage of total operating income:

Item	For the six months ended 30 June 2025		For the six months ended 30 June 2024	
	Amount	Percentage of total amount (%)	Amount	Percentage of total amount (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Corporate Banking	3,442.05	56.41	2,884.46	48.34
Retail Banking	1,498.37	24.55	1,299.18	21.77
Financial Markets	1,152.46	18.89	1,775.99	29.76
Others [(1)]	9.33	0.15	7.64	0.13
Total	**6,102.21**	**100.00**	**5,967.27**	**100.00**

Note:

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

3.7 CAPITAL COMPOSITION

As at 31 December 2024 and 30 June 2025, the Bank's core tier-one capital adequacy ratio were 12.24% and 12.18%, respectively, the Bank's tier-one capital adequacy ratio were 13.16% and 13.09%, respectively, and the Bank's capital adequacy ratio were 14.30% and 14.23%, respectively.

Item	As at 30 June 2025	As at 31 December 2024
	(Expressed in millions of RMB, unless otherwise stated)	
Total core tier-one capital		
Share capital	14,588.05	14,588.05
Qualifying portion of capital reserve	8,670.09	8,670.09
Other comprehensive income	798.75	1,413.85
Surplus reserve	3,354.83	3,354.83
General reserve	6,150.00	6,150.00
Retained earnings	15,981.16	14,630.67
Core tier-one capital	49,542.87	48,807.49
Core tier-one capital deductions	(2,692.41)	(2,655.91)
Net core tier-one capital	46,850.46	46,151.58
Net other tier-one capital	3,499.48	3,499.48
Core tier-two capital		
Surplus provision for loan impairment	4,391.93	4,272.87
Net tier-two capital	4,391.93	4,272.87
Total net capital	54,741.87	53,923.93
Total risk-weighted assets	384,672.59	377,203.30
Core tier-one capital adequacy ratio	12.18%	12.24%
Tier-one capital adequacy ratio	13.09%	13.16%
Capital adequacy ratio	14.23%	14.30%

Note: In accordance with the Regulation Governing Capital of Commercial Banks, the main features of the Bank's capital instruments will be published in the regulatory capital column of the Investor Relations section of the Bank's official website (www.bgzchina.com), please visit the website for more information.

3.8 RISK MANAGEMENT

3.8.1 Credit risk management

Credit risk represents the risk of economic loss to the Bank arising from the failure of a debtor or counterparty to meet its contractual obligation or changes in its credit quality. The credit risk of the Bank arises primarily from loans, bonds and other investments, interbank operations and other on-balance sheet businesses, as well as bill acceptance, letters of credit, letters of guarantee and other off-balance sheet businesses.

The Board is the Bank's highest decision-making body for credit risk management, which undertakes the ultimate responsibility of credit risk management; senior management is responsible for the implementation of credit risk management strategies set by the Board, putting into practice credit risk appetite and limit, formulating risk management policies, and optimizing the credit risk management system. The Credit Risk Management Committee established under the senior management has centralized the decision-making, coordination and management in respect of credit risk management of the Bank within their authorization. The Bank has established "three lines of defense" comprising of business departments, Risk Compliance Management Department and Audit Department, each of which performs its own duties to realize mutual supervision and to jointly carry out credit risk management in collaboration.

During the Reporting Period, the Bank focused on promoting various aspects of credit risk management around the theme of high-quality development, resolutely defended the bottom line of systemic risk, strictly adhered to the "steady and balanced" overall risk appetite, clarified risk management policies and credit guidelines, optimized credit management processes, improved credit management systems, strengthened the organizational structure of credit risk management, continuously optimized and enhanced the credit risk management system, and constantly improved the comprehensive management level of credit risk identification, monitoring, measurement, and disposal. During the Reporting Period, the Bank's asset quality remained stable, and overall credit risk was under control.

3.8.2 Market risk management

Market risk refers to the risk of loss on the Bank's on-and-off-balance sheet businesses due to the adverse changes in interest rates, foreign exchange rates, stock prices and commodity prices. The Bank has, in accordance with the requirements of the regulatory guidelines, set up a market risk management framework covering the Board of Directors, Board of Supervisors and senior management, with front, middle and back offices, and established a market risk management policy system covering market risk identification, measurement, monitoring and control. The Bank mainly quantifies market risks by adopting historical simulation method, in which it identifies, measures, monitors and controls market risks through Value at Risk (VaR), sensitivity analysis, active monitoring of the market with stop- loss orders (盯市止損), and price divergence. The target of market risk management of the Bank is to control market risk within the tolerable range and maximize shareholders' returns based on its risk appetite.

The Bank's market risk it faces mainly arises from the interest rate risk of trading book. In 2025, the Bank's comprehensive risk management policies clarified market risk appetite and policy requirements, risk management objectives, investment access standards, asset portfolio allocation orientation, and maximum tolerance and risk limits. Adhering to a steady and balanced risk appetite, the Bank continued to strengthen the supervision of representative accreditation in response to financial market risks, and the centralized management of market risks continued to show results. During the Reporting Period, on the basis of the risk management framework under the new Capital Accord and in accordance with the regulatory requirements such as the Regulation Governing Capital of Commercial Banks (《商業銀行資本管理辦法》) and Regulations Governing Market Risk Management of Commercial Banks (《商業銀行市場風險管理辦法》), the Bank continued to improve its market risk identification, quantitative analysis, limit management, stress testing, capital measurement and other functions, monitoring, forewarning and emergency response became more timely, and the market risk appetite was transmitted and implemented while reported more smoothly. As of the end of the Reporting Period, indicators of market risk such as Value at Risk (VaR) in the trading book and mark-to-market profit and loss continued to fluctuate, the trading book maintained profitability to a certain extent, and overall market risk remained manageable.

Affected by uncertain factors such as the rise of trade protectionism and ongoing geopolitical conflicts, global trade, investment, and market expectations have been severely disrupted. Meanwhile, China's economic operation still confront with challenges including insufficient domestic demand, difficulties in production and operation of some enterprises, pressure on employment and income growth for the masses, as well as a relatively high level of risk and hidden dangers. Interest rates remain at relatively low historical levels and are expected to continue fluctuating within a wide range. It is crucial to pay attention to the risk of interest rate volatility and continuously strengthen market risk management.

3.8.3 Information technology risk management

Information technology risks refer to the operational risk, legal risk, reputational risk, and other types of risks caused by natural or human factors, technical leaks and management defects during the application of information technology by the Bank.

The Board and senior management of the Bank fully recognize the risks of information technology and have established and implemented a cyber-security responsibility system with clear ideas and plans for information technology risk governance. The Bank has established a relatively sound "three lines of defense" governance system for information technology risks. The Bank continued to carry out information technology risk management, including the identification, measurement, monitoring, evaluation and control over the information technology risks to effectively promote the safe, continuous and stable operation of the Bank's business. During the Reporting Period, the Bank conducted comprehensive and in-depth network security and data security inspections, information technology risk assessments, strengthened data security control, and successfully completed the construction and migration of the Guanshanhu new data center, further enhancing disaster recovery capabilities, business continuity management, and emergency response capabilities.

During the Reporting Period, the Bank did not have any material events involving information technology risks or substantial operational suspension as stipulated in the Guidelines on the Information Technology Risk Management of Commercial Banks《(商業銀行信息科技風險管理指引》) and the Regulatory Guidelines on the Business Continuity of Commercial Banks《(商業銀行業務連續性監管指引》).

3.8.4 Operational risk management

Operational risk is the risk of losses due to problems with internal procedures, personnel and information systems, or external events. The primary operational risks the bank is exposed to include internal and external frauds, misconduct of employees, safety incidents, worksite security, business interruptions, information system events, and defects in the execution and settlement of transactions and operational procedure management.

The Board is ultimately responsible for our operational risk management and the senior management leads our day-to-day operational risk management. The Bank has established "three lines of defence" against operational risk. The first line of defense is formed by various business and management departments, as well as the operating institutions, directly managing and assuming operational risk and being responsible for operational risk management in their respective areas. The second line of defense is formed by the lead departments at all levels responsible for operational risk management and measurement, supervising and guiding the management of operational risk in the first line of defense. The third line of defense is formed by the internal audit department at all levels, supervising and evaluating the performance of our operational risk management in the first and second lines of defense and their effectiveness.

During the Reporting Period, the Bank implemented a "stable and balanced" operational risk appetite, formulated operational risk management policies, continuously improved its internal systems, processes and systems in light of the new regulations on operational risk, optimized its operational risk management tools, strengthened supervision and due diligence in all lines of business, and continued to enhance the strength of operational risk prevention and control. During the Reporting Period, the Bank did not have any material operational risk events as stipulated in the Operational Risk Management Measures in Banking and Insurance Institutions《(銀行保險機構操作風險管理辦法》) and the Operational Risk Management Measures of Bank of Guizhou and the overall operational risk was controllable.

3.8.5 Money laundering risk management

Money laundering risk refers to the risk of legal sanctions, regulatory penalties, significant financial losses, reputational losses and internal control deficiencies resulting from a financial institution's failure to strictly fulfill its legal obligations and duties of anti-money laundering. The Bank has built an organizational structure for anti-money laundering management consisting of the Board, the Board of Supervisors, senior management and anti-money laundering leading group, various functional departments of the head office and institutions at all levels. The Board assumes the ultimate responsibility for money laundering risk management, the Board of Supervisors assumes the supervisory responsibility for money laundering risk management, and the senior management assumes the implementary responsibility for money laundering risk management. The Bank adheres to the risk-based money laundering risk management philosophy, incorporates money laundering risk management into the comprehensive risk management system, reinforces the awareness of money laundering risk management into all aspects of operation and management, and proactively and effectively prevents money laundering risks.

During the Reporting Period, the Bank strengthened its management foundation by enhancing technological capabilities and supervision and inspections as well as identifying risk factors, actively carried out anti-money laundering propaganda and training, and constantly to improve the quality and effectiveness of anti-money laundering work. Firstly, the Bank thoroughly implemented the new Anti-Money Laundering Law, comprehensively reviewed the anti-money laundering work processes and execution and promptly identified and corrected potential risks and problems. Secondly, the Bank promoted the registration of beneficial owners in compliance with the laws and regulations, established and improved a mechanism for querying and managing beneficial owner information and increased the efficiency of information use, providing robust support for anti-money laundering. Thirdly, the Bank continued to improve anti-money laundering intelligence, optimized system functions and processes and launched new monitoring models to enhance the effectiveness of system monitoring. Fourthly, the Bank strengthened supervision and inspection, consistently boosted anti-money laundering business training, innovated in anti-money laundering propagand and supervised all levels of institutions to continuously improve anti-money laundering work.

During the Reporting Period, the Bank's overall money laundering risk was under control and no significant money laundering incidents occurred.

3.8.6 Legal risk management

Legal risk refers to the possibility of negative legal consequences for the Bank due to changes in the legal environment outside the Bank in the course of implementation of laws, or due to the Bank's failure to exercise its rights and fulfill its obligations in accordance with legal provisions or contractual agreements. The Legal Compliance Department of the Bank and the Risk and Legal Compliance Department of the branches are responsible for managing the legal risks of the Bank.

During the Reporting Period, the Bank endeavored to improve the quality and effectiveness of legal risk management and control, which provided strong legal support and guarantee for operation and management. Firstly, the Bank strictly implemented the legal review system. It conducted legal review on the bank-wide contracts for all types of business and various rules and systems, and focused on the review of consumer rights and interests protection. It carried out legal risk assessment and argumentation on significant operation and management and risk resolution matters, and provided legal opinions or risk prevention programs to ensure the legality of the operation and management activities of the Bank. Secondly, the Bank consistently formulated formatted contract texts system. It formulated formatted contract texts for online business and frequent offline business activities based on business operation and management needs and continuously supplemented and amended them based on regulatory requirements and business demands to improve the database of formatted contract texts and effectively prevent systematic legal risks. Thirdly, the Bank effectively conducted litigation cases management. For litigations cases, it conducted feasibility and necessity analysis and argumentation and prepared lawsuit plans before the litigation based on management requirements. It strictly went through approval procedures in terms of authority to enhance the management and handling ability on litigations and effectively safeguard the legitimate rights of the Bank. Fourthly, the Bank enhanced legal advocacy and training. In accordance with the Plan of Legal Popularization, the Bank conducts legal training through centralized training, consultancy and guidance, and online law learning and examining to enhance employees' legal awareness and prevention of legal risk awareness.

During the Reporting Period, the Bank's overall legal risk was generally under control and no major legal risk events were recorded.

3.8.7 Compliance risk management

Compliance risk refers to the possibility that financial institutions or their employees will bear criminal, administrative, and civil legal liabilities, property losses, reputation losses, and other negative impacts due to violations of compliance regulations with respect to financial institutions' operating and management behaviors or employee performance behaviors.

The objective of the Bank's compliance risk management is to achieve effective identification, assessment and prevention of compliance risks through the establishment of a sound compliance risk management mechanism, promoting the construction of a comprehensive risk management system and ensuring compliance operation in accordance with the law.

The Bank earnestly benchmarked against regulatory requirements, strengthened compliance risk management in a comprehensive manner in accordance with the working requirements of "establishing rules, strictly enforcing the rules and regulations, strengthening supervision, making corrective actions, and taking serious accountability"; paid close attention to the implementation of inspection and rectification; continuously improved the corporate governance mechanism; established and conscientiously implemented the post-evaluation mechanism of rules and regulations and continued to improve the system of rules and regulations; reinforced the supervision of the performance of duties by the "three lines of defense", and performed well on coordination of supervision and auditing; reinforced the connection between the enforcement of rules and disciplinary actions, further consolidated the implementation of the internal accountability system; and intensified the disposal and warnings and education of non-compliance, launched the activity themed "Year of Compliance Management" throughout the Bank, and cultivated the concept of compliance culture being "Compliance starts at the top, all employees take the initiative to comply, and compliance creates value" through the implementation of multiple activities such as internal special inspections, compliance lectures, examinations on compliance, compliance warnings, and a culture of cleanliness and honesty, aiming to enhance the awareness of compliance, the professional competence of compliance management, and the level of compliance management among all staff members, and continue to strengthen the compliance with laws, regulations, and supervisory provisions, as well as the implementation of the rules and regulations within the Bank.

During the Reporting Period, the Bank had no significant compliance risk events.

3.8.8 Reputational risk management

Reputational risk refers to the risk of negative comments to the banking institutions by relevant stakeholders, the public and the media as a result of the actions of the banking institutions, the behavior of their practitioners or external events, which may damage their brand value, adversely affect their normal operation, or even affect market stability and social stability.

During the Reporting Period, the Bank continued to improve its reputation risk management system, stringently adhered to the basic principles of "foresight, alignment, comprehensiveness, and effectiveness" and integrated risk prevention and control into the entire process of daily business management. By enhancing the level of refined governance in public opinion monitoring, judgment and response and increasing positive publicity efforts, the Bank completely formulated a positive and upward financial public opinion ecosystem and validly built a solid reputation risk defense line, which effectively maintained the brand image and market credibility of Guizhou Bank.

During the Reporting Period, the Bank's level of reputational risk management improved steadily and no major reputational risk events occurred.

3.8.9 Strategic risk management

Strategic risk refers to the risk caused by changes in the external environment or improper operation policies during the formulation and implementation of strategies, which may have negative effects on the current or future capital, reputation or market position of the Bank as a whole. The strategic risk management is an integral part of the Bank's corporate governance and comprehensive risk management system, which aims to enhance the effectiveness of strategic risk management and support the Bank's high-quality development through a sound governance structure and effective management procedures.

The Bank has established a relatively complete strategic risk governance structure. The Board is responsible for approving the strategic risk management policies, supervising the senior management in fulfilling various responsibilities in strategic risk management, and keeping abreast of the changes in strategic risk status and the problems identified in the management process through consideration or review of relevant reports on a regular basis. The senior management assumes the responsibility for the implementation of strategic risk management, and is responsible for establishing the organizational structure for strategic risk management and organizing the implementation of strategic plan, tracking and monitoring and strategic risk management. The office of the Board is the competent authority for strategic risk, and is responsible for coordinating internal and external resources with the Board and the senior management, completing the drafting and revision of the Bank's strategic plan, supervising the implementation, adjustment and evaluation of the strategic plan, and promoting the implementation of the relevant system of strategic risk management by the senior management and functional departments; the risk management department of the head office is responsible for incorporating the strategic risk management into the Bank's comprehensive risk management system; the relevant departments and branches of the head office are responsible for cooperating in the implementation of strategic risk management.

During the Reporting Period, the Bank executed strategic risk management procedures strictly in accordance with the Management Measures for Strategic Risks of Bank of Guizhou, with an overall stable level of strategic risk, good control and no major strategic risk events.

3.8.10 Exchange Rate Risk Management

Exchange rate risk refers to the risk that foreign currency exposures arising from unbalanced currency structure of the foreign exchange assets and liabilities of banks will be adversely affected by fluctuations in exchange rates. The Bank's foreign currency assets and liabilities are denominated mainly in US dollars and Euros. The Bank controls foreign currency exposures and hedges exchange rate risk mainly by means of foreign currency asset-liability matching, limits management and real-time termination.

During the Reporting Period, the Bank implemented a prudent exchange rate risk management strategy, continued to improve exchange rate risk management, dynamically monitored and analyzed changes in the Bank's exchange rate exposures, took measures to control exposure fluctuations, and maintained its foreign exchange exposure position at a relatively low level, with the relevant indicators meeting the regulatory requirements.

3.8.11 Interest rate risk management of banking book

Interest rate risk in the banking book refers to the risk of loss in the economic value and overall income of the banking book due to adverse changes in interest rate level, term structure and other elements, mainly including gap risk, basis risk and optionality risk.

The Bank primarily adopts methods such as repricing gap analysis, stress testing, net interest income analysis, economic value analysis and limit management to identify, measure, monitor, control and report interest rate risks in banking book. During the Reporting Period, the Bank continuously strengthened the management of interest rate risk of banking book based on factors such as the risk preference of interest rate of banking book, risk profile, macroeconomic and market changes. The Bank continuously improved the governance system of interest rate risk of banking book, optimized management tools, and steadily reinforced the mechanism for managing interest rate risk of banking book. The Bank continued to improve the feedback mechanism for monitoring interest rate risk of banking book, regularly monitor the re-pricing gap and realize the active management of gap by adjusting the scale, structure, and term of assets and liabilities to stabilize income value. The Bank regularly conducted scenario analysis and stress testing, constrained the fluctuation range of interest rate risk indicators of banking book, and achieved continued improvement in management effectiveness to ensure the safe and stable operation of income and value under controllable interest rate risk, effectively enhancing the level of risk prevention.

During the Reporting Period, the Bank's interest rate risk of banking book remained stable and overall controllable.

3.8.12 Liquidity risk management

Liquidity risk refers to the risk of failure to obtain adequate funds in time at a reasonable cost to repay debts when they are due, perform other payment obligations and meet other capital requirements in the ordinary course of business. Factors affecting liquidity risk include external factors and internal factors. External factors include domestic and international financial and economic conditions, macroeconomic control policies, the depth and breadth of the development of financial markets and the competitive landscape of the banking industry; internal factors include the maturity and business structure of assets and liabilities, stability of deposits, market financing capability and various unexpected events.

The Bank established a relatively sound liquidity risk management and organization system. The Board is ultimately responsible for the management of liquidity risks; the senior management undertakes the organization work in respect of liquidity risk management and is responsible for the implementation of liquidity risk management, the establishment of organization, the promotion of systems and policies in relation to liquidity risk management; the Board of Supervisors is responsible for overseeing and assessing the performance of duties by the Board and the senior management in respect of liquidity risk management; the Planning and Finance Department of the head office is responsible for providing leadership for risk management and implementing specific work in relation to liquidity risk management and various departments under the head office and branches and sub-branches of the Banks provide assistance for liquidity risk management pursuant to their respective duties.

During the Reporting Period, the Bank continued to implement the “steady, compliant, prudent” liquidity risk management appetite. Taking into account the Bank’s strategic development objectives, the Bank continued to strengthen asset and liability management, accelerated bond issuance, further increased deposit organization, effectively mitigated the mismatch of asset and liability maturities and insisted on the bottom line of safe operation of liquidity risk management.

The Bank has established a relatively complete liquidity risk management system. During the Reporting Period, the Bank had no liquidity risk event occurred and the liquidity indicators continued to meet the regulatory requirements. Meanwhile, the Bank ensured that liquidity risks were generally manageable through a series of control and management measures. Firstly, the Bank effectively identified, measured, monitored, controlled and reported liquidity risks through cash flow assessment and analysis, and established scientific and sound liquidity risk management systems. Secondly, the Bank determined limit of liquidity risks based on business nature, scale, complexity, risk appetite, development of external market and risk tolerance and made capital arrangements according to its own liquidity situation to improve the pro-activeness and foresight of liquidity management. Thirdly, the Bank enhanced the application of results from the liquidity risk pressure tests, based on the results of which it identified weaknesses in the liquidity risk management of the Bank and made adjustments to the liquidity risk management strategies. Fourthly, the Bank implemented centralized fund management, and fund position was managed by designated persons who were especially responsible for this, to maintain reasonable and sufficient intraday liquidity and meet customers’ payment and settlement needs. Fifthly, the Bank strengthened the management of matured initiative debt and balanced the mature time of initiative debt on the basis of maintaining reasonable liability in the industry to ease the pressure of concentrated maturity of initiative debt and ensure sufficient liquidity for the Bank. Sixthly, the Bank improved the liquidity risk emergency plan, regularly carried out liquidity risk emergency drills, and effectively improved the applicability of the plan and the emergency handling ability of managers.

During the Reporting Period, our liquidity pressure tests involved significant loss of corporate and retail deposits, the material drop of liquidity of current assets, the decrease of availability of corporate and retail financing, the past due status of balance sheet and off-balance sheet asset business and other aspects. Based on the analysis of the test results, the Bank had relatively sufficient high-quality current assets and better liquidity pressure tolerance and the shortest period of survival was over 30 days.

As at the end of the Reporting Period, the Bank's liquidity coverage ratio was 289.76%; the qualified current assets amounted to RMB61,323 million, the net cash outflow for the next 30 days was RMB21,163 million, and the current ratio was 72.75%. The net stable funding ratio was set out in the table below:

Net Stable Funding Ratio

Unit: RMB100 million, %

No.	Item	June 2025	March 2025
1	Stable funding available	3,909.32	3,885.60
2	Stable funding needed	3,523.81	3,571.75
3	Net stable funding ratio *(%)*	110.94	108.79

3.9 INFORMATION TECHNOLOGY DEVELOPMENT

The Bank continued to strengthen its safety production barriers and improved the quality and efficiency of system research and development, which has made efforts in providing robust technological supports for the high-quality development of its all aspects. During the Reporting Period, the Bank continuously enhanced its network security monitoring and defense system, conducted in-depth remediation of phishing websites, counterfeit APPs and fake WeChat public numbers and launched phishing mail drop drills, continuously improving its network security defense and effectively ensuring the security of its entire network. The Bank constantly consolidated its application system security control measures, actively carried out application system attack and defense drills, optimized standardized inspections of crucial application systems, and timely controlled operational risks, thereby effectively ensuring the safe and stable operation of production. The Bank positively organized business continuity trainings, revised and compiled three emergency plans, organized six special exercises for application systems, developed and optimized four automated emergency tools, and conducted a total of 16 technical exercises covering infrastructure, application systems, and data backup and recovery scenarios. Focusing on improvement in relation to the quality and effectiveness of emergency response, the bank added two emergency pipelines, 80 emergency tools, and one CMDB operation and maintenance asset model in the automated operation and maintenance platform, resulting in the continuous improvement of ability to ensure business continuity.

During the Reporting Period, the Bank achieved a target of 99.99% availability for production systems as a result that there are no any major incidents regarding business continuity. During the Reporting Period, the Bank initially implemented large-scale model applications among financial institutions in the province, introduced the "Gui Xiao Zhi (貴小智)" large-scale model platform including intelligent question and answer, policy retrieval, compliance radar, and other large-scale model applications, which assists both dialogue and document-based interactions with more than 4,600 users since its launch and over 20,000 questions answered in total, therefore helping numerous business areas across the Bank in terms of efficiency improvement, cost reduction and optimization of customer experience.

During the Reporting Period, a total of 407 projects and demand were put into use. In order to satisfy customer needs, the Bank completed the research and development of material projects such as HarmonyOS mobile banking, the second phase of Chaqing, credit card personalized instalment, local provident fund data connection, Baijiu e-commerce, direct connection between supply chain finance and the People's Bank of China's chattel and financing system, direct connection between banks and enterprises in the cash management system, the offline issuance of wages to migrant workers, the second phase of the health insurance wallet in the first half of the year, continuously boosting the digital transformation of the Bank.

3.10 DIGITAL TRANSFORMATION

During the Reporting Period, the Bank deepened its "dual-drive" business transformation strategy of data elements and digital technology and concentrated on two pivotal fields, namely data element empowerment and business operation digitization enhancement, obtaining remarkable progresses. The Bank succeeded in its launch of significant projects, i.e. HarmonyOS version of mobile banking, real-time intelligent model training, and the second phase of the Chaqing platform, and realized phased progresses in intelligent customer service system, enterprise WeChat management platform, and AI credit assistant, thereby effectively promoting the transformation of business models and the improvement of operational efficiency, laying a solid foundation for its focus on digital finance, cultivation and development of new growth drivers, and empowerment of the "five major articles" and motivating the Bank into a new stage of digital and intellectual integration.

I. Deepening digital integration and innovation, building benchmark digital finance scenarios

The Bank reshaped its financial service model with digital technology, focused on digital finance and propelled service quality and expansion through ecological collaboration, scenario connection and data empowerment. As of the end of the Reporting Period, the Bank's balance of loans for the digital economy industry was RMB4,005 million, representing an increase of RMB890 million from the beginning of the year. **Breakthroughs in nationalization was achieved.** The establishment of HarmonyOS version of mobile banking realized the critical layout of the domestic mobile financial ecosystem while meeting the diverse service demands. **The in-depth industrial finance was developed.** The Bank expanded the support channels for the financing business of a liquor distributor and put the second phase of Chaqing platform into operation, which enhanced the efficiency of the industrial chain and the quality of services in an effective manner. **The scope and effectiveness of scenario financial services was expanded.** Relying on online inclusive micro-products such as "settlement loans, tobacco merchant loans, tax-easy loans, business quick loans, and agricultural loans", the Bank served over 60,000 micro customers with an online loan balance of RMB9,277 million. The Bank also deepened cooperation with platforms such as Beike to promote online mortgages, achieving "T+1" approval and lending and supporting the stabilization and recovery of the real estate market.

II. Cultivating the foundation of data elements, creating a core engine of new productivity

The Bank regarded data elements as the core engine of new productivity and comprehensively empowered business transformation and management upgrade taking advantage of three measures, i.e. asset-based management, intelligent application, and secure circulation. **Data governance and standardization was continuously deepened.** During the Reporting Period, the Bank added and revised 4,020 data standards, expanded data code and standardized dictionaries, validly supporting the construction of data warehouse marketplaces and data decision-making applications. With its first success in cross-system verification of data reported to the Foreign Exchange Administration, the People's Bank of China and Payment & Clearing Association of China, the Bank created more than 9,700 verification rules, and discovered and resolved 275 data governance issues, resulting in a better data verification system. T**he level of data application and intelligent analysis was materially increased.** The Bank successfully researched basic data analysis models, being digital operation analysis model for individual and corporate customers, acquirer merchants and financial operation analysis, which was applied in 17 scenarios such as "public-private linkage marketing clues" and "acquirer RFM analysis and maintenance". With the guidance of "gaining deep insight into the needs of customers' lifecycle, and constructing a closed loop of data-driven value growth, the Bank constructed a "head office-branch-sub-branch" digital operation system, strengthened core competences such as customer segmentation maintenance and opportunity capture as well as coordinated with corporate customers, individual customers and financial operation models, stimulating business upgrades to data-based decision-making and precision operation.

III. Constructing a solid risk technical prevention barrier, assisting the steady and profound development of digital finance

The Bank considered risk management capabilities as the safety cornerstone of digital transformation and accomplished the leap from passive defense to active governance through dynamic iteration of strategies and in-depth data empowerment. **The effectiveness of real-time intelligent model training was substantially enhanced.** Taking "new e-loans" as a pilot project, the Bank integrated over 1,200 risk control variables, introduced more than 300 risk control rules and 2 scoring card model, optimized 28 core rules depending on the twin engines of visual monitoring and simulation experiments, and drove an overall increase in profits on the premise of maintaining a stable customer approval rate and significantly reducing the non-performing rate of the loans, thereby realizing the "visualization" of complex rules and model operation status and greatly decreasing the risks and costs of strategy adjustments and product innovation. **Intelligent risk management capabilities were strengthened.** Befitting from big data and intelligent risk control technology and introduction of third-party data from business, judicial, provident fund, and credit information sources, the Bank established an intelligent decision-making system that combines pre-loan and in-loan processes, which transformed the previously entirely manual approval mode into a data-driven auxiliary decision-making mode. By introducing the real-time computing technology, the Bank integrated and calculated data from multiple systems such as online business submission, credit review, risk control, and loan disbursement, which achieved real-time monitoring of the entire process, significantly improving the efficiency of risk identification and provided support for real-time risk perception and operation management. The Bank's anti-fraud work, "empowering precise prevention and control with technology to build a multi-dimensional anti-fraud barrier (科技賦能精準防控，多維構建反詐屏障)", was awarded by the People's Bank of China and promoted as an advanced model throughout the province.

IV. Deepening the application of “AI+", building an intelligent engine for financial innovation

The Bank considered artificial intelligence technology as the core driving force of digital transformation, and created a new paradigm of intelligent financial services through the three measures such as consolidating basic capabilities, deepening technology applications, and accelerating financial integration. **The basic AI capabilities were reinforced.** The Bank constructed a large model technology system, finished the private deployment of Deepseek-R1 and Tongyi Qianwen within the bank, and achieved complementary applications of models such as slow thinking, fast thinking, long text, and multi-mode. **The domestical computing cluster was established.** The Bank independently completed the deployment, shelving, debugging, and verification of Huawei Ascend cluster (華為昇騰集群) and built a multi-node interconnected computing cluster, which provided stable and reliable computing support for AI applications. The Bank made breakthroughs in AI technology applications, enhanced the platform’s intelligence capabilities, and developed six enhanced functions including user usage analysis, multiple model integration, and Excel conversion optimization on its own initiative. **The boundary of intelligent interaction was expanded.** Through a dynamic model complementary mechanism, the maximum context capacity of intelligent question and answer was increased from 15,000 characters to 150,000 characters. The Bank built a knowledge hub and processed 706 documents using vectorization, generating 11,323 intelligent question-and-answer pairs, laying the foundation for knowledge-driven services, and expediting the implementation of “AI+Finance” scenarios. **Scenarios including intelligent question and answer, and institutional question and answer were put into operation.** The intelligent question and answer scenario provided employees with a native AI experience. Since its launch in April, the number of users has reached 4,351, with 12,200 question and answer interactions. The institutional question and answer scenario strengthened compliance management through intelligent retrieval of internal policies and intelligent judgment of employee behavior. Since its launch in April, the number of users reached 2,533, with over 4,800 question and answer interactions.

V. Optimizing the long-term mechanism for transformation, stimulating the enthusiasm of all employees for digital innovation

The Bank established a sustainable ecosystem for digital innovation in combination with “breaking down barriers, building a talent foundation, and empowering with culture (機制破壁、人才築基、文化賦能)”, as a result that the quality of the digital talent team was reinforced. The Bank held 10 sessions of the digital night school, the theme of which covers data security, business architecture, and demand management processes. The Bank held the first session of the “Bank New Era Guiyin Lecture Hall – Digital Finance Series Lectures (銀行新時代貴銀講堂一數字金融系列講座)” with the theme of “Big Model Technology and Trends in Financial Applications (大模型技術及金融應用趨勢)” in 2025, delving into cutting-edge technology applications. Internal motivation was stimulated by innovative culture. By holding a BI data analysis application competition, 48 teams with more than 230 participants submitted 46 entries based on data application scenarios. Employees’ data analysis skills and “data-driven” thinking were substantially improved, and a team of talented individuals who are proficient in using tools to solve business problems was cultivated.

3.11 SOCIAL RESPONSIBILITIES

I. Promoting rural revitalization

The Bank continuously attached importance to serving rural areas, improving its service system, and optimizing its service model to assist to bridge the "last mile" of financial services for rural revitalization. As of the end of the Reporting Period, the Bank established 2,225 rural inclusive financial service outlets, opened 2.1024 million agricultural accounts for rural residents and provided 1.6037 million financial services, including cash withdrawals, remittances, and agency payments, through agricultural service terminals, with a total amount of RMB3.738 billion. The Bank selected 11 cadres to serve as village party secretaries in 11 villages across six towns, including Longquan Town and Yangwu Town in Danzhai County, aiming to effectively support poverty alleviation "get on the horse (扶上馬)" and rural revitalization "keep them on their way (送一程)".

II. Serving micro and small private enterprises

The Bank consistently insisted on the positioning of "three services" responsibilities regarding city commercial banks, and tilted towards private and small and micro enterprises in terms of internal fund transfer pricing, and credit resource guarantee. The Bank strictly implemented the regulatory policy of rollover loans without repayment of principal to provide rollover loans without repayment of principal for private small, medium, and micro enterprises and actively promote the government-bank risk compensation product "SME Credit Pass (中小企業信貸通)". As of the end of the Reporting Period, the Bank cumulatively issued RMB9.648 billion in loans to 767 small, medium, and micro industrial enterprises.

III. Deeply cultivating green finance

The Bank actively implemented the national strategy of "dual carbon", focused on writing a "good article of green finance", and focused on the "3533" industrial cluster to increase green finance support for new quality productivity projects such as "Precision Development for Rich Mines (富礦精開)" and "Electric Guizhou (電動貴州)", assisting the province's ecological advantages into economic advantages. During the Reporting Period, the Bank was ranked first in the 2024 Comprehensive Evaluation of Financial Institutions by the People's Bank of China Guizhou Branch and received an "excellent rating" in the 2024 Provincial Banking Green Finance Evaluation by the Guizhou Banking Association. As of the end of the Reporting Period, the balance of the Bank's green credit was RMB61.293 billion, representing an increase of RMB2.582 billion or 4.4% compared to the beginning of the year.

Management Discussion and Analysis (Continued)

IV. Safeguarding rights and interests of consumers

The Bank integrated the concept of consumer rights protection into the entire business process, vigorously popularized financial knowledge, enhanced public financial literacy, and strengthens the ability of ordinary people to identify and prevent risks. During the Reporting Period, the Bank organized 1,134 "3 • 15" educational and promotional activities on protecting consumer rights, covering 956,000 person-times of consumers; organized 654 "Promoting Financial Knowledge" events, covering 136,800 consumers, which further enhanced the awareness of risk prevention and self-protection of financial consumers.

V. Fulfilling social responsibility

The Bank has always kept in mind the original intention of financial services for the people, and actively fulfilled its social responsibilities. During the Reporting Period, the Bank organized and carried out in the "Caring for Female Workers, Law by Your Side" legal publicity activities, aiming to fully protect the legitimate rights and interests and special interests of female workers in accordance with the law. By integrating humanistic care, daily assistance, and collective condolences, the Bank effectively managed birthday celebrations for employees, condolences for retirees and the distribution of holiday benefits. The Bank carried out warm activities for 22 workers and 33 workers in difficult situations who stick to the front line during the Spring Festival. During the Reporting Period, the Bank extensively carried out inclusive finance activities, and successively launched activities such as financial knowledge education and propaganda volunteer service, national voluntary tree planting online donation, "Beautiful China Youth Action (美麗中國青春行動)" voluntary tree planting, "Riding the Wind and Breaking the Waves, Accompanying Dreams (乘風破浪攜夢同行)" love and support for the college entrance examination, "Unpaid Blood Donation, Saving Lives (無償獻血、拯救生命)" and other activities. The Bank donated RMB200,000 to the Guizhou Province Warmth Foundation.

VI. Leading the talent development

The Bank thoroughly implemented the talent-driven strategy for the new era, and prepared and promulgated the "Key Points for Talent Work in 2025 of the Talent Work Leading Group of the Party Committee of Guizhou Bank (《中共貴州銀行委員會人才工作領導小組2025年人才工作要點》)", refining the goals, tasks, and specific measures for talent work in 2025 and ensuring their implementation. Focusing on the talent needs of the "five major articles", the Bank established a list of key areas for talent demand, drafted a recruitment plan for financial technology talent, and organized participation in targeted selection of outstanding graduates from excellent universities, the Beijing-Guizhou Job Fair, and the 13th Talent Expo for high-end talent recruitment activities. The Bank continued to perfect talent evaluation standards, and emphasized categorized evaluation, promoting the deep integration of talent capabilities with transformation and reform, as well as business development, actively pursuing policy support, as well as continuously motivating organizational vitality and creativity in talent work.

Changes in Share Capital and Information on Shareholders

4.1 CHANGES IN SHARE CAPITAL

As at 30 June 2025, total share capital of the Bank was 14,588,046,744, comprising 12,388,046,744 Domestic Shares and 2,200,000,000 H Shares.

	As at 31 December 2024		As at 30 June 2025	截至2025年6月30日	
Item	Number of shares *(share)*	Percentage *(%)*	Changes in share capital during the Reporting Period *(share)*	Number of shares *(share)*	Percentage *(%)*
Domestic Shares	12,388,046,744	84.92%	0	12,388,046,744	84.92%
H Shares	2,200,000,000	15.08%	0	2,200,000,000	15.08%
Total number of ordinary shares	14,588,046,744	100.00%	0	14,588,046,744	100.00%

4.2 INFORMATION ON SHAREHOLDERS

4.2.1 Total number of domestic shareholders

As at 30 June 2025, the Bank had 5,300 domestic shareholders in total, consisting of 10 state-owned shareholders, 63 state-owned legal person shareholders, 118 private enterprise legal person shareholders and 5,109 natural person shareholders.

4.2.2 Top ten holders of the Domestic Shares

As at 30 June 2025, the shareholdings of top ten Domestic Shareholders of the Bank are detailed as follow:

No	Name of shareholder	Class of share	Number of shares held *(Unit: Share)*	Approximate percentage of total issued share capital (Note) of the Bank *(%)*
1	Guizhou Provincial Finance Bureau (貴州省財政廳)	Domestic Shares	2,917,500,000	20.00
2	China Kweichow Moutai Distillery (Group) Co., Ltd. (中國貴州茅台酒廠(集團)有限責任公司)	Domestic Shares	1,750,000,001	12.00
3	Zunyi City State-owned Assets Investment and Financing Management Co., Ltd. (遵義市國有資產投融資經營管理有限責任公司)	Domestic Shares	955,477,904	6.55
4	Shenzhen Expressway Corporation Limited (深圳高速公路集團股份有限公司)	Domestic Shares	426,000,000	2.92
5	Guizhou Water Investment Water Affairs Group Co., Ltd. (貴州水投水務集團有限公司)	Domestic Shares	334,000,000	2.29
6	Guizhou Science and Technology Venture Capital Co., Ltd. (貴州省科技風險創業投資有限公司)	Domestic Shares	316,202,689	2.17
7	Guizhou Expressway Group Co., Ltd. (貴州高速公路集團有限公司)	Domestic Shares	300,000,000	2.06
8	Liupanshui Municipal Finance Bureau (六盤水市財政局)	Domestic Shares	284,067,540	1.95
9	Guizhou Water Investment Capital Management Co., Ltd. (貴州水投資本管理有限責任公司)	Domestic Shares	191,325,190	1.31
10	Guizhou Renhuai Maotai Town Hutu Liquor (Group) Co., Ltd. (貴州省仁懷市茅台鎮糊塗酒業(集團)有限公司)	Domestic Shares	188,633,460	1.29

Note: Total issued share capital includes Domestic Shares and H Shares.

Changes in Share Capital and Information on Shareholders (Continued)

4.2.3 Interests and short positions of substantial shareholders in Shares and underlying shares under the Regulations of Hong Kong

As at 30 June 2025, to the best knowledge of the Bank, the following persons (other than the Bank's Directors, Supervisors and chief executive) had interests and/or short positions in the Shares or underlying shares as recorded in the register of interests required to be kept by the Bank pursuant to Section 336 of Part XV of the SFO, or, directly or indirectly, were interested in 5% or more of the nominal value of any class of the Bank's share capital:

Name of shareholder	Class of shares	Long positions/ Short positions	Nature of interests	Number of Shares *(Shares)*	Approximate percentage of the relevant class of share capital issued of the Bank *(%)*	Approximate percentage of the total issued share capital of the Bank *(%)*
Guizhou Provincial Finance Bureau (貴州省財政廳)	Domestic Shares	Long positions	Beneficial owner	2,917,500,000	23.55	20.00
China Kweichow Moutai Distillery (Group) Co., Ltd. (1) (中國貴州茅台酒廠(集團)有限責任公司)	Domestic Shares	Long positions	Beneficial owner	1,750,000,001	14.13	12.00
State-owned Assets Supervision and Administration Commission of the People's Government of Guizhou Province (1) (貴州省人民政府國有資產監督管理委員會)	Domestic Shares	Long positions	Interest in controlled corporation	1,750,000,001	14.13	12.00
Zunyi City State-owned Assets Investment and Financing Management Co., Ltd. (2) (遵義市國有資產投融資經營管理有限責任公司)	Domestic Shares	Long positions	Beneficial owner	955,477,904	7.71	6.55
Zunyi State-owned Capital Operation Co., Ltd.(2) (遵義市國有資本運營有限公司)	Domestic Shares	Long positions	Interest in controlled corporation	955,477,904	7.71	6.55
Zunyi City Mingcheng State- owned Assets Investment and Operation Co., Ltd. (2) (遵義市名城國有資產投資經營有限公司)	Domestic Shares	Long positions	Beneficial owner	34,065,055	0.27	0.23
State-owned Assets Supervision and Administration Commission of the People's Government of Zunyi Municipality (2)(遵義市人民政府國有資產監督管理委員會)	Domestic Shares	Long positions	Interest in controlled corporation	989,542,959	7.98	6.78

Changes in Share Capital and Information on Shareholders(Continued)

Name of shareholder	Class of shares	Long positions/ Short positions	Nature of interests	Number of Shares *(Shares)*	Approximate percentage of the relevant class of share capital issued of the Bank *(%)*	Approximate percentage of the total issued share capital of the Bank *(%)*
Guizhou Water Investment Water Affairs Group Co., Ltd. (3) (貴州水投水務集團有限公司)	H Shares	Long positions	Beneficial owner	314,030,000	14.27	2.15
Guizhou Water Conservancy Investment Group Co., Ltd. (3) (貴州省水利投資(集團)有限責任公司)	H Shares	Long positions	Interest in controlled corporation	314,030,000	14.27	2.15
State-owned Assets Supervision and Administration Commission of the People's Government of Guizhou Province (3) (貴州省人民政府國有資產監督管理委員會)	H Shares	Long positions	Interest in controlled corporation	314,030,000	14.27	2.15
Qianxinan Prefecture Hongsheng Capital Operation Co., Ltd. (4) (黔西南州宏升資本運營有限責任公司)	H Shares	Long positions	Beneficial owner	310,487,000	14.11	2.13
State-owned Assets Supervision and Administration Commission of the People's Government of Qianxinan Prefecture (4) (黔西南州人民政府國有資產監督管理委員會)	H Shares	Long positions	Interest in controlled corporation	310,487,000	14.11	2.13
Renhuai Sauce-flavored Liquor (Group) Co., Ltd. (5) (仁懷醬酒(集團)有限責任公司)	H Shares	Long positions	Beneficial owner	309,382,000	14.06	2.12
The People's Government of Renhuai Municipality (5) (仁懷市人民政府)	H Shares	Long positions	Interest in controlled corporation	309,382,000	14.06	2.12
Guizhou Fanjingshan Investment Holding Group Co., Ltd. (6) (貴州省梵淨山投資控股集團有限公司)	H Shares	Long positions	Beneficial owner	142,000,000	6.45	0.97
Tongren State-owned Assets Supervision and Administration Bureau (6) (銅仁市國有資產監督管理局)	H Shares	Long positions	Interest in controlled corporation	142,000,000	6.45	0.97
Changsheng Fund Management Co. Ltd-Changsheng Fund Zunyi No.1 Single Asset Management Plan (7) (長盛基金遵義1號單一資產管理計劃)	H Shares	Long positions	Investment manager	140,000,000	6.36	0.96

Changes in Share Capital and Information on Shareholders (Continued)

Notes:

(1) China Kweichow Moutai Distillery (Group) Co., Ltd. is 90% owned by the State-owned Assets Supervision and Administration Commission of the People's Government of Guizhou Province (貴州省人民政府國有資產監督管理委員會). By virtue of the SFO, the State-owned Assets Supervision and Administration Commission of the People's Government of Guizhou Province is deemed to be interested in the shares of the Bank held by China Kweichow Moutai Distillery (Group) Co., Ltd.

(2) Zunyi City Mingcheng State-owned Assets Investment and Operation Co., Ltd. is wholly owned by State-owned Assets Supervision and Administration Commission of Zunyi Municipality. The 58.44% interests of Zunyi City State-owned Assets Investment and Financing Management Co., Ltd. is held by Zunyi State-owned Capital Operation Co., Ltd. Zunyi State-owned Capital Operation Co., Ltd. is 98% owned by the State-owned Assets Supervision and Administration Commission of Zunyi Municipality. By virtue of the SFO, Zunyi State-owned Capital Operation Co., Ltd. is deemed to be interested in the shares of the Bank held by Zunyi City State-owned Assets Investment and Financing Management Co., Ltd. State-owned Assets Supervision and Administration Commission of Zunyi Municipality is deemed to be interested in the shares of the Bank held by Zunyi City Mingcheng State-owned Assets Investment and Operation Co., Ltd. and Zunyi City State-owned Assets Investment and Financing Management Co., Ltd.

(3) Guizhou Water Investment Water Affairs Group Co., Ltd. is 74.41% owned by Guizhou Water Conservancy Investment Group Co., Ltd. (貴州省水利投資(集團)有限責任公司) 82.18% interests of which is held by State-owned Assets Supervision and Administration Commission of the People's Government of Guizhou Province. By virtue of the SFO, both Guizhou Water Conservancy Investment Group Co., Ltd. and State-owned Assets Supervision and Administration Commission of the People's Government of Guizhou Province are deemed to be interested in the shares of the Bank held by Guizhou Water Investment Water Affairs Group Co., Ltd.

(4) Qianxinan Prefecture Hongsheng Capital Operation Co., Ltd. is 73.23% owned by State-owned Assets Supervision and Administration Commission of the People's Government of Qianxinan Prefecture. By virtue of the SFO, State-owned Assets Supervision and Administration Commission of the People's Government of Qianxinan Prefecture is deemed to be interested in the shares of the Bank held by Qianxinan Prefecture Hongsheng Capital Operation Co., Ltd.

(5) Renhuai Sauce-flavored Liquor (Group) Co., Ltd. is 92.61% owned by the People's Government of Renhuai Municipality. By virtue of the SFO, the People's Government of Renhuai Municipality is deemed to be interested in the shares of the Bank held by Renhuai Sauce-flavored Liquor (Group) Co., Ltd.

(6) Tongren State-owned Assets Supervision and Administration Bureau holds 67.77% interests in Guizhou Fanjingshan Investment Holding Group Co., Ltd. In virtue of the SFO, Tongren State-owned Assets Supervision and Administration Bureau is deemed to be interested in the shares of the Bank held by Guizhou Fanjingshan Investment Holding Group Co., Ltd.

(7) Changsheng Fund Management Co. Ltd is the investment manager of the asset management plan products of Changsheng Fund Zunyi No.1 Single Asset Management Plan.

Save as disclosed above, the Bank is not aware of any other person (other than the Directors, Supervisors and chief executives of the Bank) having any interests or short positions in the shares or underlying shares of the Bank as at 30 June 2025 as recorded in the register required to be kept by the Bank pursuant to Section 336 of the SFO.

Changes in Share Capital and Information on Shareholders(Continued)

4.2.4 Shareholders holding 5% or more of the shares

For information on shareholders holding 5% or more of the share capital of the Bank, please refer to "Interests and short positions of substantial shareholders in Shares and underlying shares under the Regulations of Hong Kong" as described in 4.2.3 above.

4.2.5 Other substantial shareholders

According to the Interim Measures for the Equity Management of Commercial Banks《(商業銀行股權管理暫行辦法》) (formerly the CBIRC Order 2018 No. 1), substantial shareholders of a commercial bank mean shareholders who hold or control 5% or above shares or voting right of the commercial bank, or who hold less than 5% of total capital or total shares of the commercial bank but have significant impact on the operation and management of the commercial bank. The significant impact mentioned above includes but not limited to dispatching directors, supervisors or senior management to a commercial bank.

Other than Guizhou Provincial Finance Bureau, China Kweichow Moutai Distillery (Group) Co., Ltd., Zunyi City State-owned Assets Investment and Financing Management Co., Ltd. as disclosed in section 4.2.3 headed "Interests and short positions of substantial shareholders in shares and underlying shares under the Regulations of Hong Kong" under this chapter, the followings are substantial shareholders of the Bank who hold less than 5% of total capital or total shares but have nominated directors, supervisors or senior management to the Bank and those nominated candidates have been appointed:

Name of Shareholder	Class of Shares	Long positions/ Short positions	Nature of Interests	Number of shares *(Share)*	Approximate percentage of the total issued share capital of the Bank *(%)*
Shenzhen Expressway Corporation Limited [(1)] (深圳高速公路集團股份有限公司)	Domestic Shares	Long positions	Beneficial owner	426,000,000	2.92
	H Shares	Long positions	Interest in controlled corporation	76,207,000	0.52
Guizhou Water Investment Water (貴州水投水務集團有限公司)	Domestic Shares	Long positions	Beneficial owner	334,000,000	2.29
	H Shares	Long positions	Beneficial owner	314,030,000	2.15
Guizhou Water Investment Capital Management Co., Ltd. (貴州水投資本管理有限責任公司)	Domestic Shares	Long positions	Beneficial owner	191,325,190	1.31

Changes in Share Capital and Information on Shareholders (Continued)

Name of Shareholder	Class of Shares	Long positions/ Short positions	Nature of Interests	Number of shares *(Share)*	Approximate percentage of the total issued share capital of the Bank *(%)*
Guizhou Water Conservancy Investment Group Co., Ltd. (2) (貴州省水利投資(集團)有限責任公司)	Domestic Shares	Long positions	Interest in controlled corporation	334,000,000	2.29
	Domestic Shares	Long positions	Interest in controlled corporation	191,325,190	1.31
	H Shares	Long positions	Interest in controlled corporation	314,030,000	2.15
Renhuai State-owned Assets Investment and Management Co., Ltd. (仁懷市國有資產投資經營有限責任公司)	Domestic Shares	Long positions	Beneficial owner	104,065,055	0.71

Notes:

(1) Mei Wah Industrial (Hong Kong) Limited is wholly-owned by Shenzhen Expressway Corporation Limited (深圳高速公路集團股份有限公司) which is deemed to hold interests in 76,207,000 shares of the Bank held by Mei Wah Industrial (Hong Kong) Limited according to the SFO.

(2) Guizhou Water Conservancy Investment Group Co., Ltd. holds 74.41% of the shares of Guizhou Water Investment Water Affairs Group Co., Ltd. and 100% of the shares of Guizhou Water Investment Capital Management Co., Ltd., and therefore Guizhou Water Investment Water Affairs Group Co., Ltd. and Guizhou Water Investment Capital Management Co., Ltd., as related parties, hold a total of 5.75% of the shares of the Bank, and are identified as substantial shareholders of the Bank.

4.2.6 Related party relationships between the substantial shareholders and their controlling shareholders, actual controllers and ultimate owner

Company Name	Registry	Registered *(RMB'000)*	Percentage of shares held in the Bank as at 30 June 2025 (including Domestic Shares and H Shares)	Percentage of shares held in the Bank as at 31 December 2024 (including Domestic Shares and H Shares)	Economic nature or type	Legal representative or person in charge
Guizhou Provincial Finance Bureau (貴州省財政廳)	Guiyang, Guizhou Province	N/A	20.00%	20.00%	Provincial government department	SHI Huaqing (石化清)
China Kweichow Moutai Distillery (Group) Co., Ltd. (中國貴州茅台酒廠(集團)有限責任公司)	Guiyang, Guizhou Province	10,000,000	12.00%	12.00%	Limited liability company (state-controlled)	ZHANG Deqin (張德芹)
Zunyi City State-owned Assets Investment and Financing Management Co., Ltd. (遵義市國有資產投融資經營管理有限責任公司)	Zunyi, Guizhou Province	8,163,400	6.55%	6.55%	Limited liability company (state-controlled)	SUN Junwei (孫俊偉)
Guizhou Water Investment Water Affairs Group Co., Ltd. (貴州水投水務集團有限公司)	Guiyang, Guizhou Province	1,419,670	4.44%	4.44%	Limited liability company (state-controlled)	WANG Wencheng (王文成)
Guizhou Water Investment Capital Management Co., Ltd. (貴州水投資本管理有限責任公司)	Guiyang, Guizhou Province	5,000,000	1.31%	1.31%	Limited liability company (state-controlled)	CUI Jinbo (崔金波)
Shenzhen Expressway Corporation Limited (深圳高速公路集團股份有限公司)	Shenzhen, Guangdong Province	2,180,770	3.44%	3.44%	Joint-stock company	XU Enli (徐恩利)
Renhuai State-owned Assets Investment and Management Co., Ltd. (仁懷市國有資產投資經營有限責任公司)	Renhuai, Guizhou Province	1,130,000	0.71%	0.71%	Limited liability company (wholly state-owned)	CHEN Ce (陳策)

Changes in Share Capital and Information on Shareholders (Continued)

1. *Guizhou Provincial Finance Bureau (貴州省財政廳)*

Guizhou Provincial Finance Bureau holds 2,917,500,000 Domestic Shares of the Bank, accounting for 20.00% of the total issued share capital of the Bank. The shares held by Guizhou Provincial Finance Bureau are state-owned shares, and the ultimate owner is Guizhou Provincial Finance Bureau.

The main businesses of Guizhou Provincial Finance Bureau are to implement the national and provincial fiscal and taxation policies and laws and regulations, and organize the drafting of local regulations and rules on finance, taxation, government procurement, state-owned asset management, asset evaluation, financial accounting, government debt management, etc.

2. *China Kweichow Moutai Distillery (Group) Co., Ltd. (中國貴州茅台酒廠(集團)有限責任公司)*

China Kweichow Moutai Distillery (Group) Co., Ltd. holds 1,750,000,001 Domestic Shares of the Bank, representing 12.00% of the total share capital of the Bank. China Kweichow Moutai Distillery (Group) Co., Ltd. is 90% owned by State-owned Assets Supervision and Administration Commission of People's Government of Guizhou Province which is its actual controller and actual beneficiary. According to the relevant regulations in the Interim Measures for the Equity Management of Commercial Banks, as at the end of the Reporting Period, the related parties of China Kweichow Moutai Distillery (Group) Co., Ltd. included Kweichow Moutai Distillery (Group) Real Estate Investment and Development Co., Ltd.* (貴州茅台酒廠(集團)置業投資發展有限公司) and Shanghai Moutai Trading Co., Ltd. (上海茅台貿易有限公司).

The main businesses of China Kweichow Moutai Distillery (Group) Co., Ltd. include production and operation of alcoholic products as major products, production technology consulting and services of alcoholic products, production and sales of packaging materials and beverages, catering, accommodation, tourism, logistics and transportation, import and export trade business, internet industry, real estate development and lease, parking lot management, education, health and ecological agriculture.

3. *Zunyi City State-owned Assets Investment and Financing Management Co., Ltd. (遵義市國有資產投融資經營管理有限責任公司)*

Zunyi City State-owned Assets Investment and Financing Management Co., Ltd. holds 955,477,904 Domestic Shares of the Bank, representing 6.55% of the total share capital of the Bank. Zunyi State-owned Capital Operation Co., Ltd. holds 58.44% equity of Zunyi City State- owned Assets Investment and Financing Management Co., Ltd. and is 98% owned by State-owned Assets Supervision and Administration Commission of Zunyi Municipality. Therefore, State-owned Assets Supervision and Administration Commission of Zunyi Municipality is an actual controller and the ultimate beneficial owner of Zunyi City State-owned Assets Investment and Financing Management Co., Ltd. According to the relevant regulations in the Interim Measures for the Equity Management of Commercial Banks, as at the end of the Reporting Period, the related parties of Zunyi City State- owned Assets Investment and Financing Management Co., Ltd. included, among others, Zunyi State-owned Capital Operation Co., Ltd. and Zunyi State-owned Assets Investment Property Management Co., Ltd. (遵義市國投物業管理有限責任公司).

The main businesses of Zunyi City State-owned Assets Investment and Financing Management Co., Ltd. are operation and management of state-owned assets and capital within the scope of authorization, foreign investment, leasing, joint venture, cooperation, share-controlling, shareholding, acquisition, merger, reorganization, and asset disposal, industrial investment, equity investment, land development and consolidation relying on the advantages of assets, resources and capital, and corporate financing services. Projects involving licensed operation shall be operated only after obtaining permission from relevant departments.

4. Guizhou Water Investment Water Affairs Group Co., Ltd. (貴州水投水務集團有限公司)

Guizhou Water Investment Water Affairs Group Co., Ltd. holds 334,000,000 Domestic Shares and 314,030,000 H Shares of the Bank, with a total shareholding of 648,030,000 Shares, accounting for 4.44% of the entire share capital of the Bank. Guizhou Water Conservancy Investment Group Co., Ltd. (貴州省水利投資(集團)有限責任公司) holds 74.41% equity of Guizhou Water Investment Water Affairs Group Co., Ltd.. State-owned Assets Supervision and Administration Commission of Guizhou Province holds 82.18% equity of Guizhou Water Conservancy Investment Group Co., Ltd. Therefore, the actual controller and the ultimate beneficial owner of Guizhou Water Investment Water Affairs Group Co., Ltd is State-owned Assets Supervision and Administration Commission of Guizhou Province. According to the relevant regulations in the Interim Measures for the Equity Management of Commercial Banks, as at the end of the Reporting Period, the related parties of Guizhou Water Investment Water Affairs Group Co., Ltd. included, among others, Guizhou Water Investment Water Affairs Technology Co., Ltd. (貴州水投水務科技有限公司) and Guizhou Water Affairs Co., Ltd.* (貴州水務股份有限公司).

The main businesses of Guizhou Water Investment Water Affairs Group Co., Ltd. are investment, financing, construction and operation management of water source projects, water supply integration projects in towns and industrial parks, production and sales of drinking water in- depth development, sales, installation and maintenance of water supply and supporting equipment, development and application of new technologies, new materials and new processes for water supply projects, and construction, installation, commissioning, economic and technical cooperation, technical consultation, survey design and training of water supply investment and development projects.

5. ***Guizhou Water Investment Capital Management Co., Ltd. (貴州水投資本管理有限責任公司)***

Guizhou Water Investment Water Capital Management Co., Ltd. holds 191,325,190 Domestic Shares of the Bank, accounting for 1.31% of the entire share capital of the Bank. Guizhou Water Investment Water Capital Management Co., Ltd., It and its related parties, Guizhou Water Investment Water Affairs Group Co., Ltd. hold 5.75% equity of the Bank in aggregate, and is therefore managed as a major shareholder of the Bank. Guizhou Water Investment Water Capital Management Co., Ltd. is a wholly-owned subsidiary of Guizhou Water Conservancy Investment Group Co., Ltd., and the State-owned Assets Supervision and Administration Commission of Guizhou Province holds 82.18% equity of Guizhou Water Conservancy Investment Group Co., Ltd.. Therefore, the actual controller and the ultimate beneficial owner of Guizhou Water Investment Water Capital Management Co., Ltd. is State-owned Assets Supervision and Administration Commission of Guizhou Province. According to the relevant regulations in the Interim Measures for the Equity Management of Commercial Banks, as at the end of the Reporting Period, the related parties of Guizhou Water Investment Water Affairs Group Co., Ltd. included, among others, Guizhou Water Investment Water Affairs Technology Co., Ltd. (貴州水投水務科技有限公司) and Guizhou Water Affairs Co., Ltd.*.

The main businesses of Guizhou Water Investment Water Capital Management Co., Ltd. include investment, capital operation; financial consultancy, investment consultancy (service); non-financing guarantee (project performance guarantee, bidding guarantee, project payment guarantee, prepayment guarantee, guarantee for final payment as promised; guarantee for credit purchase of raw materials, guarantee for installment payment of equipment, guarantee for leasing contract, guarantee for supervision of warehousing and guarantee for other economic contracts).

6. ***Shenzhen Expressway Corporation Limited (深圳高速公路集團股份有限公司)***

Shenzhen Expressway Corporation Limited holds 426,000,000 Domestic Shares of the Bank and its related party, Mei Wah Industrial (Hong Kong) Limited holds 76,207,000 H Shares of the Bank, with 502,207,000 Shares in aggregate, accounting for 3.44% of the total share capital of the Bank. Shenzhen Expressway Corporation Limited is an A Share and H Share listed Company. Based on its disclosed information, the actual controller and beneficial controller of Shenzhen Expressway Corporation Limited is State-owned Assets Supervision and Administration Commission of the People's Government of Shenzhen Municipality. According to the relevant regulations in the Interim Measures for the Equity Management of Commercial Banks, as at the end of the Reporting Period, the related parties of Shenzhen Expressway Corporation Limited included, among others, Shenzhen Expressway Environment Company Limited (深圳高速環境有限公司) and Shenzhen Outer Ring Expressway Investment Company Limited (深圳市外環高速公路投資有限公司).

The main businesses of Shenzhen Expressway Corporation Limited are highway and road investment, construction management, business management; import and export business (operating with qualification certificates).

7. Renhuai City State-owned Assets Investment and Management Co., Ltd. (仁懷市國有資產投資經營有限責任公司)

Renhuai City State-owned Assets Investment and Management Co., Ltd. holds 104,065,055 Domestic Shares of the Bank, representing 0.71% of the total share capital of the Bank. Renhuai City State-owned Assets Investment and Management Co., Ltd. is wholly owned by Renhuai People's Government which is also its actual controller and ultimate beneficial owner. Pursuant to relevant requirements of Interim Measures for the Equity Management of Commercial Banks, as at the end of the Reporting Period, the related parties of Renhuai City State-owned Assets Investment and Management Co., Ltd. included, among others, Guizhou Xinren Industry Development and Operation Co., Ltd.* (貴州新仁產業開發運營有限責任公司) and Guizhou Renhuai Huizhi Human Resources Development Co., Ltd. (貴州省仁懷市匯智人力資源開發有限責任公司).

The main businesses of Renhuai City State-owned Assets Investment and Management Co., Ltd. are the operation and management of state-owned assets; land development, construction and operation and management of urban infrastructure such as roads, bridges, sewage, urban water supply and greening as authorised by the municipal government, and participation in the development and construction, operation and management of commercial real estate and the operation and management of guesthouses and hotels.

4.2.7 Pledge of equity by substantial shareholders

According to the Measures on the Supervision of the Behavior of Substantial Shareholders of Banking and Insurance Institutions (Trial) (Yin Bao Jian Fa [2021] No. 43)《(銀行保險機構大股東行為監管辦法(試行)》(銀保監發[2021]43號)), substantial shareholders refer to the shareholders of city commercial banks that meet one of the following conditions: holding more than 10% of the equity of city commercial banks, rural commercial banks and other institutions; actually holding the largest equity of a city commercial bank and holding not less than 5% (including shareholders holding the same number of shares); nominating two or more directors; having controlling influence on its own operation and management in the opinion of the board of directors of a city commercial bank; and other circumstances as determined by the CBIRC or its dispatched agencies.

As at the end of the Reporting Period, to the best knowledge of the Bank, there was no pledge on the equity of the Bank held by its substantial shareholders.

Changes in Share Capital and Information on Shareholders (Continued)

4.2.8 Pledge of equity by major shareholders

I. Zunyi City State-owned Assets Investment and Financing Management Co., Ltd. holds 955,477,904 Domestic Shares of the Bank, of which 474,932,173 shares have been pledged.

II. Renhuai City State-owned Assets Investment and Management Co., Ltd. holds 104,065,055 Domestic Shares of the Bank, of which 100,000,000 shares have been pledged.

Save as disclosed above and to the best knowledge of the Bank, as at the end of the Reporting Period, there was no other pledge on shares made by major shareholders.

4.2.9 Despatch of Directors and Supervisors by the shareholders

Despatched by	Name	Position
Guizhou Provincial Finance Bureau	CHEN Hanqing	Non-executive Director
China Kweichow Moutai Distillery (Group) Co., Ltd. (中國貴州茅台酒廠(集團)有限責任公司)	CHEN Duohang	Non-executive Director
Shenzhen Expressway Corporation Limited	GONG Taotao	Non-executive Director.
Renhuai City State-owned Assets Investment and Management Co., Ltd.	CHENG Yunlong	Shareholder Supervisor

4.2.10 The number of pledged shares of the Bank reaching or exceeding 20% of the issued share capital

Nil.

4.2.11 The Bank's pledged shares being frozen, judicially auctioned, or subject to voting restriction or other restrictions under the law

I. As at the end of the Reporting Period, to the best knowledge of the Bank, 331,919,069 pledged shares held by 5 domestic shareholders of the Bank were involved in freezing.

II. As of the end of the Reporting Period, to the best knowledge of the Bank, 150,213,507 pledged shares held by 2 domestic shareholders of the Bank were involved in judicial sale.

III. According to the Articles of Association, when the number of shares pledged by a shareholder of the Bank reaches or exceeds 50% of the shares of the Bank held by the shareholder, the shareholder may not exercise the right to vote on the pledged part of the shares at the shareholders' general meeting during the pledge period. As at the end of the Reporting Period, to the best knowledge of the Bank, 13 domestic shareholders of the Bank have pledged equity interests reaching or exceeding 50% of their equity interests in the Bank, with a total of 898,600,093 shares of the 13 domestic shareholders subject to restrictions on voting rights, representing 6.16% of the total number of shares in the Bank.

4.2.12 Purchase, sale or redemption of listed securities

During the Reporting Period, the Bank did not purchase, sell or redeem any of its listed securities. As of the end of the Reporting Period, the Bank did not hold any treasury shares.

Directors, Supervisors, Senior Managements, Employees and Organizations

5.1 DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

5.1.1 Directors

As at the Reporting Date, the fourth session of the Board of the Bank consists of thirteen Directors (of which the qualification of four Directors is subject to approval), including three executive Directors, five non-executive Directors, and five independent non-executive Directors. The Directors are elected for a term of three years and are subject to re-election, provided that the cumulative term of an independent non-executive Director shall not exceed six years pursuant to the relevant PRC laws and regulations. The details are as follows:

Name	Gender	Date of birth	Date of appointment	Position in the Bank
YANG Mingshang (楊明尚)	Male	November 1965	July 2021	Chairman of the Board, executive Director
WU Fan (吳帆)	Female	August 1968	January 2025	Executive Director, President
CAI Dong (蔡東)	Male	September 1966	August 2021	Executive Director
CHEN Hanqing (陳含青)	Male	February 1984	August 2021	Non-executive Director
ZHANG Yan (張硯) (1)	Female	July 1978	–	Non-executive Director
CHEN Duohang (陳多航)	Male	December 1981	July 2024	Non-executive Director
CAI Jia (蔡嘉) (1)	Male	August 1976	–	Non-executive Director
GONG Taotao (龔濤濤)	Female	February 1973	November 2016	Non-executive Director
SUN Li(孫莉)	Female	October 1970	August 2022	Independent non-executive Director
LEE Hoey Simon (李浩然)	Male	March 1977	May 2022	Independent non-executive Director
CHEN Rong (陳蓉)	Female	July 1968	August 2025	Independent non-executive Director
ZAHNG Junjie (張俊傑) (1)	Male	July 1977	–	Independent non-executive Director
XU Liang (許亮) (1)	Male	April 1983	–	Independent non-executive Director
TANG Xin (湯欣) (2)	Male	September 1971	August 2018	Independent non-executive Director
SONG Ke (宋科) (2)	Male	April 1982	August 2018	Independent non-executive Director

Notes:

(1) The qualifications of Ms. ZHANG Yan, Mr. CAI Jia, Mr. ZAHNG Junjie and Mr. XU Liang as Directors are subject to approval of NFRA Guizhou Office.

(2) In order to ensure the effective operation of the Board, Mr. TANG Xin and Mr. SONG Ke, the independent non-executive Directors of the third session of the Board, will continue to perform their duties as independent non-executive Directors and members of the special committees under the Board in accordance with the relevant laws and regulations and the Articles of Association, pending approval of the qualifications of the newly-elected independent non-executive Directors.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

5.1.2 Supervisors

As at the Reporting Date, the third session of the Board of Supervisors of the Bank consists of five Supervisors, including two employee Supervisors, one shareholder Supervisor and two external Supervisors. The term of office of each Supervisor is three years and Supervisors are eligible to be re-elected upon expiry of their terms of office, provided that the cumulative term of an external Supervisor shall not exceed six years pursuant to the relevant PRC laws and regulations. The details are as follows:

Name	Gender	Date of birth	Date of appointment	Position in the Bank
ZHANG Hui (張惠)	Female	October 1973	June 2021	Employee Supervisor
WANG Wei (王薇)	Female	February 1978	June 2022	Employee Supervisor
CHENG Yunlong (程雲龍)	Male	October 1976	June 2021	Shareholder Supervisor
YIN Xinquan (尹新全)	Male	August 1957	June 2021	External Supervisor
ZHANG Ruibin (張瑞彬)	Male	September 1972	June 2024	External Supervisor

5.1.3 Senior management

As at the Reporting Date, the senior management of the Bank comprises a total of eight members. Details are as follows:

Name	Gender	Date of birth	Date of appointment	Position in the Bank
WU Fan (吴帆)	Female	August 1968	January 2025	Executive Director, President
HU Liangpin (胡良品)	Male	September 1968	April 2018	Vice President of the Bank
AN Peng (安鵬)	Male	October 1976	October 2021	Vice President of the Bank
QIN Wei (覃偉)	Male	March 1976	February 2022	Vice President of the Bank
LI Jian (李健)	Male	January 1981	January 2025	Vice President of the Bank
XIANG Donghai(向東海) Note	Male	September 1974	-	Vice President of the Bank
ZHOU Guichang (周貴昌)	Male	August 1974	May 2019	Secretary to the Board of the Bank and Company Secretary
JIAO Zhengjun (焦正俊)	Male	September 1973	May 2022	Chief compliance officer

Note: As of the Reporting Date, the qualification of Mr. XIANG Donghai serving as the Vice President of the Bank is subject to the approval of the NFRA Guizhou Office.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

5.2 CHANGES OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT DURING THE REPORTING PERIOD

5.2.1 Changes of Directors

I. On 23 January 2025, the qualification of Ms. WU Fan as an executive Director of the Bank became effective upon approval by NFRA Guizhou Office, and she obtained the legal opinion referred to in Rule 3.09D of the Hong Kong Listing Rules from the Bank's Hong Kong legal adviser and confirmed that she understood her obligations as a Director on 17 January 2025.

II. On 27 June 2025, the Bank held its 2024 annual general meeting, at which Mr. CAI Jia was elected as a non-executive Director of the fourth session of the Board, Mr. ZHANG Junjie and Mr. XU Liang as independent non-executive Directors of the fourth session of the Board. The qualifications of the three Directors are still subject to approval by the NFRA Guizhou Office.

III. On 5 August 2025, the qualification of Ms. CHEN Rong as an independent non-executive Director of the Bank became effective upon approval by NFRA Guizhou Office, and she obtained the legal opinion referred to in Rule 3.09D of the Hong Kong Listing Rules from the Bank's Hong Kong legal adviser and confirmed that she understood her obligations as Director on 1 August 2025.

5.2.2 Changes of Supervisors

Nil.

5.2.3 Changes of senior management

I. On 30 August 2024, Mr. LI Jian was approved by the Board to serve as the Vice President of the Bank; on 23 January 2025, he officially fulfilled his duties upon approval of his qualification by NFRA Guizhou Office.

II. On 30 October 2024, Ms. WU Fan was approved by the Board to serve as the President of the Bank; on 23 January 2025, she officially fulfilled her duties upon approval of her qualification by NFRA Guizhou Office.

III. On 27 June 2025, Mr. XIANG Donghai was approved by the Board to serve as the Vice President of the Bank; As at the Reporting Date, the appointment of Mr. XIANG Donghai as the Vice President of the Bank is subject to approval.

5.2.4 Changes in information of Directors and Supervisors

I. Mr. CHEN Hanqing, a non-executive Director, ceased to serve as a member of the party committee and deputy general manager of Guizhou Credit Enhancement Co., Ltd. (貴州省信用增進有限公司) from May 2025; and he has serve as a member of the party committee and chief accountant of Guizhou Modern Logistics Industry (Group) Co., Ltd. (貴州現代物流產業(集團)有限責任公司).

II. Mr. LEE Hoey Simon, an independent non-executive Director, has been appointed as the president of CRC Science and Technology Research Institute from February 2025.

Save as disclosed herein, there is no other information required to be disclosed pursuant to Rule 13.51B(1) of the Hong Kong Listing Rules.

5.3 BIOGRAPHICAL DETAILS OF DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENTS DURING THE REPORTING PERIOD

5.3.1 Biographical details of Directors

Mr. YANG Mingshang (楊明尚) is the secretary of the Party Committee, Chairman of the Board and executive Director of the Bank.

Mr. Yang had successively served as a member of the inspection office and general office in Agricultural Bank of China ("ABC") Guizhou Branch from July 1994 to February 1997; member of the office of legal counsel in ABC Guizhou Branch from February 1997 to July 1997; deputy chief of industrial and commercial credit division in ABC Guizhou Branch from July 1997 to November 1998; deputy chief of asset preservation division in ABC Guizhou Branch from November 1998 to March 2000; chief of credit management division and chief of corporate business division in ABC Guizhou Branch from March 2000 to June 2003; and chief of retail business division in ABC Guizhou Branch from June 2003 to January 2004; the secretary of the party committee and the president in ABC Guizhou Anshun Sub-branch from January 2004 to June 2004, a member of party committee and vice president in ABC Guizhou Branch from June 2004 to May 2014; the deputy secretary of the Party Committee, director and president of the Bank from May 2014 to December 2017; the deputy secretary of the party committee, vice chairman of the board and general manager in Guizhou Financial Holding Group Co., Ltd. (Guizhou Guimin Investment Group Co., Ltd.) (貴州金融控股集團有限責任公司(貴州貴民投資集團有限責任公司)) from December 2017 to March 2021; a non-executive Director of the Bank from August 2018 to March 2020. He has been the secretary of the Party Committee of the Bank since March 2021, and the Chairman of the Board and executive Director of the Bank since July 2021.

Mr. Yang graduated from Wuhan University (武漢大學) with a bachelor's degree in philosophy in June 1988 and from Xiamen University (廈門大學) with a master's degree in civil law in July 1994. Mr. Yang has been awarded the title of professorate senior economist and second-grade solicitor.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

Ms. WU Fan (吳帆) is the deputy secretary of the Party Committee of the Bank, executive Director and President of the Bank.

Ms. WU worked in China Construction Bank (中國建設銀行) ("CCB") from July 1992 to March 2013. In particular, she held a post in relation to international settlement and credit in the international business department of CCB Guizhou Branch from July 1992 to December 1994; and served as deputy manager of credit department of the international business department of CCB Guizhou Branch from December 1994 to December 1995; general manager assistant of the international business department and manager of the credit department of CCB Guizhou Branch from December 1995 to November 1996; deputy general manager of the international business department of CCB Guizhou Branch from November 1996 to May 1998; vice president of Chengbei Sub-branch directly under CCB Guizhou Branch from May 1998 to July 1999; deputy general manager of the international business department and vice president of Guiyang Jinyang Sub-branch of CCB Guizhou Branch from July 1999 to July 2001; deputy general manager of the international business department of CCB Guizhou Branch from July 2001 to February 2006; general manager of the international business department of CCB Guizhou Branch from February 2006 to June 2006; general manager of the international business department, and general manager of the corporate business department of CCB Guizhou Branch from June 2006 to January 2007; general manager of the corporate business department of CCB Guizhou Branch from January 2007 to July 2012; temporary head and secretary of Party general branch of Guiyang Chengbei sub-branch of CCB Guizhou Branch from July 2012 to August 2012; president and secretary of Party general branch of Guiyang Chengbei sub-branch of CCB Guizhou Branch from August 2012 to March 2013; marketing director of the Bank from March 2013 to January 2014; assistant to the president of the Bank from January 2014 to March 2014; assistant to the president of the Bank, and concurrently deputy secretary of the Party committee of Guiyang Management Department and general manager of the Bank from March 2014 to November 2014; assistant to the president of the Bank, and concurrently executive deputy secretary of the Party committee of Guiyang Management Department of the Bank from November 2014 to March 2016; assistant to the president of the Bank from March 2016 to March 2019; a member of the Party Committee of the Bank from March 2019 to May 2019; a member of the Party Committee and the vice president of the Bank from May 2019 to June 2021; a member of the Party Committee, Chairlady of the Board of Supervisors (the level of president) of the Bank from June 2021 to February 2024; deputy secretary of the Party Committee, Chairlady of the Board of Supervisors (the level of president) of the Bank from February 2024 to March 2024. She has been the deputy secretary of the Party Committee of the Bank since March 2024, and an executive Director and President of the Bank since January 2025.

Ms. Wu graduated with a bachelor's degree majoring in systems engineering from Shanghai Institute of Mechanical Engineering (上海機械學院) (currently known as University of Shanghai for Science and Technology (上海理工大學)) in July 1989 and a master's degree majoring in systems engineering from Shanghai Institute of Mechanical Engineering (currently known as University of Shanghai for Science and Technology) in June 1992. Ms. Wu has a title of senior economist.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

Mr. CAI Dong (蔡東) is the deputy secretary of the Party Committee, chairman of the labor union and executive Director of the Bank.

Mr. Cai had successively served as a technician of the inspection institute of Product Quality Supervision Center in Guizhou Province (貴州省產品質量監督中心) from August 1986 to December 1987 (during which, he joined the provincial poverty alleviation team to the Farming Zone in Weining County, Guizhou Province from January 1987 to December 1987); staff of human resource office of Quality and Technology Supervision Bureau of Guizhou Province (貴州省質量技術監督局) from December 1987 to December 1996; deputy director of the inspection institute of Product Quality Supervision Center in Guizhou Province from December 1996 to December 2000; deputy director of personnel and education division of Quality and Technology Supervision Bureau of Guizhou Province from December 2000 to May 2002; director of personnel and education division of Quality and Technology Supervision Bureau of Guizhou Province from May 2002 to December 2006; Party member and secretary of the Party committee of Guizhou Administration for Industry and Commerce (貴州省工商行政管理局) from December 2006 to August 2018 (during which, he took a temporary post as the deputy director of Direct Selling Supervision Bureau of State Administration for Industry and Commerce (國家工商總局直銷監管局) from February 2013 to January 2014 and served as the deputy secretary of the Party Committee and head of the Poverty Alleviation Work Team of Taijiang County, Qiandongnan Prefecture, Guizhou Province in 2015); deputy secretary of the Party Committee and secretary of the Party Committee of the Bank from August 2018 to October 2018; and deputy secretary of the Party Committee, chairman of the labor union and secretary of the Party Committee of the Bank from October 2018 to November 2019. He has served as deputy secretary of the Party Committee and chairman of the labor union of the Bank since November 2019; and an executive Director of the Bank since August 2021.

Mr. Cai graduated from Commercial School of Guizhou Province (貴州省商業學校) in July 1986, majoring in household appliances; studied in Guizhou Radio & TV University (貴州廣播電視大學) from September 1991 to July 1993, majoring in administrative management; studied in Party School of the Guizhou Provincial Committee from September 1999 to June 2002, majoring in law; studied the course of Advanced Training of Managerial Economic of Guizhou Province in Peking University (北京大學貴州省經濟管理高級研修班) from October 2003 to December 2003; studied in junior cadre training class of Party School of the Guizhou Provincial Committee (貴州省委黨校) from March 2006 to May 2006; studied in on-job postgraduate class of Party School of the Guizhou Provincial Committee from September 2008 to June 2011, majoring in law; studied at the National School of Administration's training programme for cadres in the western region in March 2012; and studied the course of Advanced Training of Public Administration and Management of Nanyang Technological University, Singapore from October 2017 to January 2018. Mr. Cai has been awarded the titles of engineer and senior political engineer.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

Mr. CHEN Hanqing (陳含青) is a non-executive Director of the Bank.

Mr. Chen worked as an intern in the budget department, comprehensive department and payment centre of the Guizhou Provincial Finance Bureau from December 2007 to December 2008; and served as a clerk of the Guizhou Provincial Finance Bureau from December 2008 to June 2009; a clerk (grade 25 civil servant) of the State Treasury Payment Centre of Guizhou Provincial Finance Bureau from June 2009 to April 2010; a clerk of the non-tax revenue management department of the Guizhou Provincial Finance Bureau (registered in the Payment Centre) from April 2010 to February 2012; a deputy director of the non-tax revenue management department of the Guizhou Provincial Finance Bureau (registered in the Payment Centre) from February 2012 to August 2013; a deputy director of the budget department of the Guizhou Provincial Finance Bureau from August 2013 to May 2014. He worked in the finance department of Guizhou Guimin Investment Co., Ltd. (貴州省貴民投資有限責任公司) from May 2014 to June 2014; and served as the business executive of the finance department of Guizhou Guimin Investment Co., Ltd. from June 2014 to July 2014; the business executive of the finance department of Guizhou Guimin Investment Co., Ltd. and the director of Guizhou Guixin Ruihe Venture Capital Management Co., Ltd. (貴州省貴鑫瑞和創業投資管理有限責任公司) from July 2014 to July 2015; the business executive of the finance department of Guizhou Guimin Investment Co., Ltd. (renamed as Guizhou Guimin Development Investment Co., Ltd. (貴州省貴民發展投資有限責任公司) in December 2016), the director of Guizhou Guixin Ruihe Venture Capital Management Co., Ltd. and the director of Qianxinan Venture Capital Fund Co., Ltd. (黔西南州創業投資基金有限公司) from July 2015 to January 2017; the head of the finance department of Guizhou Guimin Investment Group Co., Ltd. (貴州省貴民投資集團有限責任公司) (renamed as Guizhou Financial Holding Group Co., Ltd. (Guizhou Guimin Investment Group Co., Ltd.) (貴州金融控股集團有限責任公司(貴州貴民投資集團有限責任公司)) in January 2018), the director of Guizhou Guixin Ruihe Venture Capital Management Co., Ltd. and the director of Qianxinan Venture Capital Fund Co., Ltd. from January 2017 to September 2018; the head of the finance department of Guizhou Financial Holding Group Co., Ltd. (Guizhou Guimin Investment Group Co., Ltd.), the director of Guizhou Guixin Ruihe Venture Capital Management Co., Ltd. and the director of Qianxinan Venture Capital Fund Co., Ltd. from September 2018 to February 2019; the head of the finance department of Guizhou Financial Holding Group Co., Ltd. (Guizhou Guimin Investment Group Co., Ltd.) and the director of Qianxinan Venture Capital Fund Co., Ltd. from February 2019 to March 2019; the deputy director of the Finance and Economics Committee of Changshun County Committee of Qiannan Prefecture and a member of the Party Group of the County People's Government (temporary position) from June 2020 to July 2021; he served as the deputy head of the finance department of Guizhou Financial Holding Group Co., Ltd. (Guizhou Guimin Investment Group Co., Ltd.) (貴州金融控股集團有限責任公司(貴州貴民投資集團有限責任公司)) from March 2019 to August 2022; he has served as the director of Qianxinan Venture Capital Fund Co., Ltd. (renamed as Qianxinan Venture Project Management Co., Ltd. in January 2024) since March 2019; he has served as a member of the Party Committee and deputy general manager of Guizhou Financing Guarantee Co., Ltd. (貴州省融資擔保有限責任公司) (renamed as Guizhou Credit Investment Co., Ltd. (貴州省信用增進有限公司) on March 2023) from August 2022 to May 2025; he has served as a member of the Party Committee and chief accountant of Guizhou Modern Logistics Industry (Group) Co., Ltd. (貴州現代物流產業(集團)有限責任公司) since May 2025; he has served as a non-executive Director of the Bank since August 2021.

Mr. Chen graduated from Jiangxi University of Finance and Economics in July 2006 with a bachelor's degree in accounting for specialization of certified public accountants, and graduated from Guizhou University in July 2012 with a master's degree in business administration. Mr. Chen has obtained the fund practice qualification and is a senior accountant, an associate constructor and an intermediate economist.

Mr. CHEN Duohang (陳多航) is a non-executive Director of the Bank.

Mr. Chen worked in the finance office of China Kweichow Moutai Distillery (Group) Co., Ltd. from September 2006 to September 2018 (during which he took a temporary post in the Financial Supervision and Revenue Management Division under Guizhou SASAC from March 2015 to January 2016); served as an trainee assistant in the finance office of China Kweichow Moutai Distillery (Group) Co., Ltd. from September 2018 to November 2019; served as the deputy chief of accounting section in the finance office of China Kweichow Moutai Distillery (Group) Co., Ltd. from November 2019 to September 2021; on-the-job studied in the Statistical Evaluation and State-owned Capital Operation Budget Division under State-owned Assets Supervision and Administration Commission of the State Council of Guizhou Province from November 2018 to January 2020; served as a director of Kweichow Moutai Distillery (Group) Health Liquor Co., Ltd. (貴州茅台酒廠(集團)保健酒業有限公司) from August 2021 to January 2023; served as the deputy head of accounting office in the financial department of China Kweichow Moutai Distillery (Group) Co., Ltd. from September 2021 to January 2022; served as the head of accounting office in the financial department of China Kweichow Moutai Distillery (Group) Co., Ltd., as well as a director and member of the investment decision committee of Moutai Jianxin (Guizhou) Investment Fund Management Co., Ltd. (茅台建信(貴州)投資基金管理有限公司) from January 2022 to April 2022; served as the head of accounting office in the financial department of China Kweichow Moutai Distillery (Group) Co., Ltd., as well as a director, the convenor of external directors and a member of the investment decision committee of Moutai Jianxin (Guizhou) Investment Fund Management Co., Ltd. from April 2022 to November 2022; served as the head of accounting office in the financial management department of China Kweichow Moutai Distillery (Group) Co., Ltd., as well as a director, the convenor of external directors and a member of the investment decision committee of Moutai Jianxin (Guizhou) Investment Fund Management Co., Ltd. from November 2022 to January 2023; served as the head of accounting office in the financial management department of China Kweichow Moutai Distillery (Group) Co., Ltd., a director, the convenor of external directors and a member of the investment decision committee of Moutai (Guizhou) Private Equity Fund Management Co., Ltd. (茅台(貴州)私募基金管理有限公司), as well as a director and the convenor of external directors of Kweichow Moutai Distillery (Group) Health Liquor Co., Ltd. from January 2023 to October 2023; he has been the head of accounting office in the financial management department of China Kweichow Moutai Distillery (Group) Co., Ltd. director and the convenor of external directors of Kweichow Moutai Distillery (Group) Health Liquor Co., Ltd. since October 2023, and a non-executive Director of the Bank since July 2024.

From September 2002 to July 2004, Mr. Chen studied at Commercial College of Guizhou majoring in financial accounting; from September 2004 to July 2006, he studied at Guizhou University majoring in financial management.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

Ms. GONG Taotao (龔濤濤) is a non-executive Director of the Bank.

Ms. Gong worked in Shenzhen Expressway Corporation Limited (深圳高速公路集團股份有限公司) (SEHK stock code: 0548; SSE stock code: 600548) from July 1999 to November 2002, serving successively as deputy manager of the financial department and manager of the audit department; and the finance director of Shenzhen Expressway Corporation Limited from November 2002 to September 2018, during which she acted as executive director of the company from January 2018 to September 2018. She has been the vice president of Shenzhen Expressway Corporation Limited from September 2018 to December 2021. She served as the secretary of the board of directors and joint company secretary of the company from August 2019 to March 2022, and has been a member of the Party committee of the company since October 2011. Ms. Gong has been a non-executive Director of our Bank since November 2016.

Ms. Gong graduated from the Department of Accounting of Shanghai University of Finance and Economics (上海財經大學), majoring in audit, and was conferred a bachelor's degree in economics in July 1994; she graduated from Fudan University (復旦大學), majoring in business administration, and was conferred an MBA degree in July 2000. Ms. Gong has CPA and Certified Public Valuer qualifications.

Mr. Lee Hoey Simon (李浩然), MH, JP, is an independent non-executive Director of the Bank.

Mr. Lee was a visiting researcher of School of Law, Tsinghua University from September 2004 to August 2006; the consultant of the Research Center of International Financial Systems of Harvard Law School, USA from August 2006 to February 2014; the deputy director general of the Justice Bureau of Xifeng County, Guizhou Province from July 2009 to November 2009 (taking a provisional post); the assistant of the county chief of Xifeng county, Guizhou province from March 2010 to July 2012 (taking a provisional post); the director of Hong Kong and Macao Studies Center of Strategy Research Center of CR from November 2012 to October 2014; the deputy executive director of Our Hong Kong Foundation from November 2014 to January 2017; the office director and secretary of the Guangdong-Hong Kong-Macau Greater Bay Area of CR, the managing director of CR Capital from May 2017 to February 2021; a member of 12th session of the Chinese People's Political Consultative Conference of Guizhou Province, the deputy director of the Hong Kong, Macao and Taiwan Overseas Chinese and Foreign Affairs Committee from January 2018 to January 2023; the consultant of Department of Economics and Finance of College of Business of City University of Hong Kong since September 2018; the chief strategy officer of the Guangdong-Hong Kong-Macau Greater Bay Area of CR, the managing director of CR Capital from March 2021 to December 2021; and has been the consultant of School of Business Administration of Hong Kong Baptist University since September 2021; the chief strategy officer of the Guangdong-Hong Kong-Macau Greater Bay Area of CR, the managing director of CR Capital, and the director of China Resources Enterprise, Limited from December 2021 to July 2022; the chief strategy officer of the Guangdong-Hong Kong-Macau Greater Bay Area of CR and the director and vice president of China Resources Enterprise, Limited since July 2022. He has served as a member of the Seventh Legislative Council of the Hong Kong Special Administrative Region since 1 January 2022. Since January 2023, he has served as a member of the 14th session of Beijing Municipal Committee of the Chinese People's Political Consultative Conference. Since June 2023, he has served as a member of the Hong Kong Basic Law Committee of the Standing Committee of the National People's Congress. Since February 2025, he has served as the president of CRC Science and Technology Research Institute. Since May 2022, he has served as an independent non-executive Director of the Bank.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

Mr. Lee graduated from Hong Kong Baptist University in Politics and International Relations in June 1999 with a bachelor's degree in arts with honours in Social Sciences and Literature; graduated from School of Oriental and African Studies of University of London in December 2000, with a master's degree in political science majored in politics, society and development; he graduated from Tsinghua University in January 2004 with a bachelor's degree in law; he graduated from Department of Government and Public Administration of The Chinese University of Hong Kong in December 2004 and obtained a master's degree in philosophy; and graduated from Tsinghua University in June 2012 with a doctorate in law.

Ms. SUN Li (孫莉) is an independent non-executive Director of the Bank.

Ms. Sun served as the manager of China International Futures Brokerage Co., Ltd. from September 1994 to September 1998; partner of Ruihua Certified Public Accountants from September 1998 to December 2019; partner of Baker Tilly International (天職國際會計師事務所) from December 2019 to December 2021. Ms. Sun has been a partner of Union Power Certified Public Accountants since January 2022 and has served as an independent non-executive Director of the Bank since August 2022.

Ms. Sun graduated from Renmin University of China with a bachelor's degree in finance in September 1994 and a master's degree in accounting in September 2000. She obtained a master's degree in EMBA from China Europe International Business School in November 2014. Ms. Sun is a certified public accountant and certified tax agent.

Ms. CHEN Rong (陳蓉) is an independent non-executive Director of the Bank.

Ms. CHEN successively served as the customer manager, director of the international department, vice president of a sub-branch and president of Nantou sub-branch of Shenzhen Development Bank from July 1993 to November 2001; general manager of the credit department of Shenzhen Development Bank from November 2001 to May 2003; executive director of credit risk of Shenzhen Development Bank from October 2004 to October 2005; chief internal control officer of Shenzhen Development Bank from October 2005 to August 2008; chief operating officer of Shenzhen Development Bank from August 2008 to April 2011; president of the Shenzhen Branch of Ping An Bank from April 2011 to January 2012; assistant to the president of Ping An Bank (Shenzhen Stock Exchange Stock Code: 000001) from January 2012 to March 2014; vice president of Ping An Bank from March 2014 to September 2016; vice president and chief financial officer of Ping An Bank from September 2016 to September 2017; co-general manager and executive director of OneConnect Financial Technology Co., Ltd. (Hong Kong Stock Exchange Stock Code: 6638) from September 2017 to July 2023; CEO of OneConnect Financial Technology (Hong Kong) Co., Ltd. from August 2019 to July 2023; director of OneConnect Hong Kong Credit Services Company from February 2022 to November 2022; and vice chairman and non-executive director of Ping An OneConnect Bank (Hong Kong) Co., Ltd. from August 2019 to April 2024.

Ms. CHEN graduated from Zhongnan University of Economics and Law with a bachelor's degree in commercial economics in July 1990, and graduated from Zhongnan University of Economics and Law with a master's degree in commercial economics in June 1993.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

Mr. TANG Xin (湯欣) is an independent non-executive Director of the Bank.

Mr. Tang has successively conducted post-doctoral research in law major at Peking University Law School from July 1998 to June 2000; and has been teaching in Tsinghua University School of Law since 2000; was promoted to Associate Professor of Tsinghua University School of Law in February 2001, was promoted to Professor of Tsinghua University School of Law in January 2015 and served as the director of the Research Center of Commercial Law of Tsinghua University since January 2021. Mr. Tang served as a member of 4th and 5th session of the listing committee of the SSE since from August 2012 to November 2023, the head of 1st and 2nd session of the committee of independent directors of the China Association for Public Companies (中國上市公司協會) from September 2014 to March 2023, an independent director of Harvest Fund Management Co., Ltd. (嘉實基金管理有限公司) since October 2017, and a member of 1st and 2nd session of the Legal Professional Advisory Committee of SZSE (深交所法律專業諮詢委員會) since December 2020. He served as an independent director of Minsheng Securities from May 2022 to January 2025 and served as an independent director of Wanda Film Holding Co., Ltd. (萬達電影股份有限公司) (SZSE stock code: 002739) from June 2023 to December 2024. Mr. Tang has been an independent non-executive Director of our Bank since August 2018.

Mr. Tang graduated and obtained his bachelor's, master's and doctor's degree in economic law, civil law and civil law from Renmin University of China (中國人民大學) in June 1992, July 1995 and June 1998, respectively.

Mr. SONG Ke (宋科) is an independent non-executive Director of the Bank.

Mr. Song has successively served as the secretary of the communist youth league committee of the School of Finance of Renmin University of China from July 2004 to September 2009; engaged in post-doctoral research in the School of Statistics of Renmin University of China from July 2012 to July 2015; served as a deputy head of International Monetary Institute of Renmin University of China since January 2014; served as a teacher of Department of Money and Finance of the School of Finance of Renmin University of China since September 2015; served as a deputy secretary of the Party committee of the School of Finance of Renmin University of China from April 2019 to July 2022; Mr. Song has been an independent director of Bank of Zhengzhou Co., Ltd. (SEHK stock code: 6196; SZSE stock code: 002936) since January 2022; he served as the deputy director of the Academic Affairs Office of Renmin University of China from July 2022 to March 2024. He has been the executive vice president of the Shenzhen Research Institute and the executive director of the Institute of Advanced Social Sciences (Shenzhen) of Renmin University of China since March 2024; and has been an independent non-executive Director of our Bank since August 2018.

Mr. Song graduated as a bachelor of economics majoring in finance from the School of Finance of Renmin University of China in July 2004; and he graduated as the doctor of economics majoring in finance from the School of Finance of Renmin University of China in July 2012.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

5.3.2 Biographical details of Supervisors

Ms. ZHANG Hui (張惠) is the employee Supervisor of the Bank.

Ms. Zhang worked in CCB from July 1994 to December 2012. In particular, she served as a clerk of CCB Qiandongnan Centre Sub-branch from July 1994 to December 2001; a deputy director clerk of the accounting section of CCB Qiandongnan Centre Sub-branch from December 2001 to May 2003; deputy manager of the finance and accounting department of CCB Qiandongnan Centre Sub-branch from May 2003 to January 2005; a clerk of the comprehensive section of the corporate department of CCB Guizhou Branch from January 2005 to February 2006; deputy manager of the comprehensive section of the corporate department of CCB Guizhou Branch from February 2006 to January 2008; manager of the comprehensive section of the corporate department of CCB Guizhou Branch from November 2008 to March 2009; manager of the business management section of the corporate department of CCB Guizhou Branch from March 2009 to January 2010; and assistant to general manager of the corporate department of CCB Guizhou Branch from January 2010 to November 2012. Ms. Zhang worked in the Bank since November 2012. In particular, she served as the deputy general manager of the Planning and Finance Department of the Bank from November 2012 to September 2015; deputy general manager of the Accounting and Settlement Department of the Bank from September 2015 to March 2018; the general manager of the Accounting and Settlement Department of the Bank from March 2018 to July 2021; and has been the general manager of the Operation Management Department of the Bank since July 2021; the deputy Chairlady of the labor union of the Bank from May 2021 to June 2024 and an employee Supervisor of the Bank since June 2021.

Ms. Zhang graduated from Harbin Investment College (哈爾濱投資高等專科學校) in July 1994 majoring in CCB accounting, and graduated from Central Radio & TV University (中央廣播電視大學) in July 2003 with a bachelor's degree in business administration.

Ms. WANG Wei (王薇) is an employee Supervisor of the Bank.

Ms. Wang served as a member of the Bank Card Center of the Retail Business Department of Bank of China Guizhou Branch from November 2001 to June 2003; a member of the Savings Fund Management Section of the Retail Business Department of Bank of China Guizhou Branch from June 2003 to June 2005; the business manager of the channel management team of Bank of China Guizhou Branch from June 2005 to February 2008; the wealth management manager of the wealth management team of Bank of China Guizhou Branch from February 2008 to November 2009; the director of the channel management team of Bank of China Guizhou Branch from November 2009 to June 2013; the director of the Retail, Operation and Protection Department of the head office of Bank of Guizhou from June 2013 to July 2014; the director of the Retail Banking Department of the head office of Bank of Guizhou from July 2014 to March 2018; the deputy general manager of the Personal Business Department of Bank of Guizhou from March 2018 to May 2019; the deputy director of the Organization Department of the Party Committee/deputy general manager of the Human Resources Department of Bank of Guizhou from May 2019 to August 2022; the vice general manager (presiding work) of Human Resource Department and the deputy director (part-time) of the Organization Department of the Party Committee of Bank of Guizhou from August 2022 to October 2022; and has been the general manager of Human Resource Department of Bank of Guizhou since October 2022. She has been an employee Supervisor of the Bank since June 2022.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

In July 2001, Ms. Wang graduated from Guizhou Finance and Economics College majoring in Trade and Economics and obtained a bachelor's degree in Management. She obtained a master's degree in Business Management from Guizhou University in December 2014. Ms. Wang holds ICBRR (銀行風險與監管國際證書) granted by Global Association of Risk Professionals (全球風險管理專業人士協會) and IPMA-Certified Professional granted by International Public Management Association for Human Resources (國際人力資源公共管理協會).

Mr. CHENG Yunlong (程雲龍) is a shareholder Supervisor of the Bank.

Mr. Cheng worked in the Daba Town Government of Renhuai City from December 1998 to April 2003; worked in the Housing and Urban-Rural Development Bureau of Renhuai City from April 2003 to January 2017, during which he served as the head of the village station, head of the safety supervision station, member of the Party group, law enforcement team leader and concurrently served as the chairman of the labor union, and deputy secretary of the Party committee of the Housing and Urban-rural Development Bureau; served as the general manager of Renhuai Southern New City Construction Investment Development Co., Ltd. (仁懷市南部新城建設投資開發有限責任公司) from January 2017 to January 2018; served as the general manager of Renhuai Famous Wine Industrial Park Investment and Development Co., Ltd. (仁懷名酒工業園區投資開發有限責任公司), and concurrently served as the general manager of Renhuai Southern New City Construction Investment Development Co., Ltd. from January 2018 to April 2019; served as the deputy general manager of Renhuai City Urban Development Construction Investment Management Co., Ltd., and general manager of Renhuai Southern New City Construction Investment Development Co., Ltd. from April 2019 to August 2020; the general manager of Renhuai State-owned Assets Investment and Operation Co., Ltd. (仁懷市國有資產投資經營有限責任公司) from August 2020 to December 2021; a director of Renhuai State-owned Assets Investment and Operation Co., Ltd. from December 2021 to November 2022; and has been a full-time external director of Renhuai Urban Development and Construction Investment and Operation Co., Ltd. (仁懷市城市開發建設投資經營有限責任公司), Renhuai Water Investment and Development Co., Ltd. (仁懷市水務投資開發有限責任公司) and Renhuai Economic Development Zone Investment Co., Ltd. (仁懷經濟開發區投資有限責任公司) since November 2022; and has been a shareholder Supervisor of the Bank since June 2021.

Mr. Cheng graduated from Wuhan Electric Power Vocational and Technical College (武漢電力職業技術學院) with a bachelor's degree in July 1998, and graduated with a master's degree in public management from the Party School of Chongqing Municipal Committee of the Communist Party of China in July 2016.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

Mr. YIN Xinquan (尹新全) is an external Supervisor of the Bank.

Mr. Yin worked for Guizhou Panjiang Investment Holding (Group) Co., Ltd. (貴州盤江投資控股(集團)有限公司) and its subsidiaries from July 1978 to February 2018. In particular, he worked in the Finance Section of Huopu Mine of Panjiang Mining Bureau from July 1978 to December 1981; in the Finance Department of Panjiang Mining Bureau from January 1982 to July 1985; studied in Guizhou Finance and Economics College from August 1985 to July 1987; worked in the Finance Department of Guizhou Panjiang Coal and Electricity Refco Group Ltd. (formerly known as the Finance Department of Panjiang Mining Bureau) (盤江煤電(集團)公司財務部(原盤江礦務局財務處)) from August 1987 to June 2005; served as deputy chief from February 1989, chief accountant of the Finance Department from August 1995, deputy director of the Finance Department from March 2000 and director of the Finance Department from January 2001. He served as deputy chief accountant and director of the Finance Department of Guizhou Panjiang Coal and Electricity Refco Group Ltd. from July 2005 to February 2007; a member of the Party Committee and chief accountant of Panjiang Investment Holding (Group) Co., Ltd. from February 2007 to February 2018; chairman of the supervisory committee of Guizhou Panjiang Fine Coal Co., Ltd. (貴州盤江精煤股份有限公司) from May 2010 to February 2018. He retired in February 2018; and has been an external Supervisor of the Bank since June 2021.

Mr. Yin graduated from Guizhou Finance and Economics College (貴州財經學院) with a college degree and the title of senior accountant.

Mr. ZHANG Ruibin (張瑞彬) is an external Supervisor of the Bank.

Mr. Zhang worked at the audit department of the head office of Shenzhen Development Bank from July 1998 to May 2000; worked at the Shenzhen Stock Exchange as a post-doctoral fellow from May 2000 to May 2002; successively served as the director of the research institute, the assistant to the general manager and the deputy general manager of Xinjiang Securities Company Limited (新疆證券有限責任公司) from May 2002 to August 2006; worked at the Institute of Finance of the People's Bank of China as a post-doctoral fellow from August 2006 to January 2008; has served as a teacher at the Guizhou University of Finance and Economics since January 2008, during which he was a senior visiting scholar at the Guanghua School of Management of Peking University from September 2011 to June 2013; has served as an external director of China Kweichow Moutai Distillery (Group) Co., Ltd. (中國貴州茅台酒廠(集團)有限責任公司) since March 2009; served as an independent non-executive director of Kontafarma China Holdings Limited (HKSE stock code: 1312) from July 2014 to June 2024; served as an independent director of China Zhenhua (Group) Science & Technology Co., Ltd. (中國振華(集團)科技股份有限公司) (SZSE stock code: 000733) from June 2015 to December 2021; served as an independent director of Poly Union Chemical Holding Group Co., Ltd. (保利聯合化工控股集團股份有限公司) (SZSE: 002037) from March 2016 to June 2022; has served as an external director of Guiyang City Construction Investment Group Co., Ltd. (貴陽市城市建設投資集團有限公司) since May 2022; served as an independent director of Guizhou Huaxi Rural Commercial Bank Co., Ltd. (貴州花溪農村商業銀行股份有限公司) from May 2023 to July 2024; has served as an independent director of Guizhou Gas Group Corporation Limited (貴州燃氣集團股份有限公司) (SSE stock code: 600903) since August 2023; an independent director of Shenzhen Rural Commercial Bank Limited (深圳農村商業銀行股份有限公司) since July 2024; and an external supervisor of the Bank since June 2024.

Mr. Zhang graduated from Harbin University of Science and Technology in July 1993 with a bachelor's degree in Computer and Applications, Department of Computer Science, and graduated from Xiamen University in July 1998 with a doctorate degree in Statistics (postgraduate and doctoral program of study), Department of Planning Statistics. Mr. Zhang holds the titles of researcher and senior economist and is qualified as a certified public accountant and a certified treasury professional.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

5.3.3 Biographical details of senior management

Ms. WU Fan (吳帆) is the deputy secretary of the Party Committee of the Bank, executive Director and President of the Bank.

Please refer to section 5.3.1 Biographical details of Directors for her biography.

Mr. HU Liangpin (胡良品) is a member of the Party committee and Vice President of the Bank.

Mr. Hu served as a credit officer of Yuezhao Credit Cooperative in Shuicheng County of Guizhou Province from December 1986 to December 1987; served as cashier, bookkeeper and credit officer in Rural Credit Cooperative of Shuicheng County of Guizhou Province from December 1987 to May 1995; served as the business clerk and auditor of the Rural Credit Cooperative of Zhongshan District, Liupanshui City, Guizhou Province from May 1995 to October 1995; served as deputy chief (presiding work) and chief of the Auditing Section of Rural Credit Cooperative of Zhongshan District, Liupanshui City, Guizhou Province from October 1995 to May 1997; served as the chief of the Credit Section of the Rural Credit Cooperative of Zhongshan District, Liupanshui City, Guizhou Province, the assistant director and the organization member of the Party branch of the association from May 1997 to December 1998; served as the deputy director and Party branch secretary of the Rural Credit Cooperative of Zhongshan District, Liupanshui City, Guizhou Province from December 1998 to August 2001; served as acting chairman and deputy director (presiding work) of Liuzhi Special District Rural Credit Cooperative in Guizhou Province from August 2001 to April 2004; served as chairman and director of Shuicheng County Rural Credit Cooperative in Guizhou Province and council member of Guizhou Rural Credit Union from April 2004 to August 2005; served as the deputy director of Liupanshui Office of Guizhou Rural Credit Cooperative and the chairman, director and Party branch secretary of Shuicheng County Rural Credit Cooperative from August 2005 to September 2005. From September 2005 to September 2013, Mr. Hu worked in Guizhou Rural Credit Union where he successively served in several positions in the human resources division and Anshun Office, including cadre of human resources division, deputy director of Anshun Office, director of Anshun Office, deputy secretary of the Party branch, of which, he concurrently served as deputy secretary of the Zhenning County Party Committee and deputy county magistrate, Guizhou Province, secretary of the Party committee of Anshun Financial Service Center for Migrant Workers (安順市農民工金融服務中心), deputy secretary of the Party general branch in Financial Service Center for Migrant Workers of Guizhou Rural Credit Union (貴州省農村信用聯社農民工金融服務中心) from August 2011 to September 2013; assistant of the director of Guizhou Rural Credit Union from September 2013 to November 2016; concurrently the head and the secretary of the Party Working Committee of the Qiannan Branch from January 2014 to February 2015; member of the Party committee of the Bank from November 2016 to present, Chairman of the Board of Supervisors of the Bank from January 2017 to January 2018; and vice president of the Bank since April 2018.

Mr. Hu graduated from the Party School of Guizhou Provincial Party Committee with a major in law in January 2004; and graduated with a correspondence college diploma as a major in finance from the Economic Management Department of Yunnan University in July 2010. Mr. Hu won the honor of "Advanced Individual for Peasant-worker Financial Services in Guizhou Province" (貴州省農民工金融服務先進個人) from the then CBIRC Guizhou Office in April 2010; and the honor of the 10th National "Venture Star" (創業之星) in May 2012.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

Mr. AN Peng (安鵬) is a member of the Party committee and Vice President of the Bank.

Mr. An served as a staff of Dejiang County Credit Cooperative in Guizhou Province (貴州省德江縣信用合作聯社) from August 1999 to August 2002. He successively served as a staff of Cooperative Financial Institution Regulation Department of CBRC Guizhou Office (貴州銀監局合作金融機構監管處) from July 2005 to June 2006; deputy director clerk at Cooperative Financial Institution Regulation Department of CBRC Guizhou Office from June 2006 to August 2007; section chief of Cooperative Financial Institution Regulation Department of CBRC Guizhou Office from August 2007 to November 2008; section chief of the Third On-site Inspection Department of CBRC Guizhou Office (貴州銀監局現場檢查三處) from November 2008 to January 2011; regulatory deputy researcher of the Third On-site Inspection Department of CBRC Guizhou Office from January 2011 to December 2012; regulatory deputy researcher of Rural Small and Medium-sized Financial Institutions On-site Inspection Department of CBRC Guizhou Office (貴州銀監局農村中小金融機構現場檢查處) from December 2012 to January 2013; deputy chief of Rural Small and Medium-sized Financial Institutions On-site Inspection Department of CBRC Guizhou Office from January 2013 to November 2013; deputy director of CBRC Guizhou Office (Party committee office) from November 2013 to October 2016; secretary of the Party committee and director of Qiannan Sub-office of China Banking and Insurance Regulatory Commission (中國銀行業監督管理委員會黔南監管分局) from October 2016 to November 2018; leader of the preparatory group of Qiannan Sub-office of China Banking and Insurance Regulatory Commission from November 2018 to April 2019; secretary of the Party committee and director of Qiannan Sub-office of China Banking and Insurance Regulatory Commission from April 2019 to December 2019; secretary of the Party committee, director and first-class researcher of Qiannan Sub-office of China Banking and Insurance Regulatory Commission from December 2019 to July 2020; head of the organization department of Party committee, chief of human resource office and first-class researcher of China Banking and Insurance Regulatory Commission Guizhou Office from July 2020 to May 2021. He has been a member of the Party committee of the Bank since May 2021, Vice President of the Bank since October 2021 and also secretary of the Party committee and president of Guiyang Branch of the Bank from May 2023 to February 2025.

Mr. An graduated from Shaanxi University of Finance and Economics majoring in Economics and Information Management in July 1999, with a bachelor's degree in Economics, and graduated from Xi'an Jiaotong University with a master's degree in Western Economics in July 2005.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

Mr. QIN Wei (覃偉) is a member of the Party Committee and Vice President of the Bank.

Mr. Qin worked at Anshun Qianzhong Urban Credit Cooperative (安順黔中城市信用社) from January 1997 to March 1999; served as a deputy chief of Credit Section of Anshun Xixiu Urban Credit Cooperative (安順西秀城市信用社) from March 1999 to April 2001; worked at Construction Office of Anshun Urban Credit Cooperative (安順城市信用社) from April 2001 to December 2002; successively served as the deputy director of Manpower and Mass Work Department, the deputy manager of Xinxing Sector and the manager of Business Department of Anshun Urban Credit Cooperative from December 2002 to September 2007, the vice general manager of Anshun Urban Credit Cooperative from September 2007 to February 2009; a director of Anshun City Credit Cooperative from March 2008 to February 2009; vice president of Anshun City Commercial Bank from February 2009 to October 2012; the vice president of the Anshun Branch of the Bank from October 2012 to September 2013; member of the Party committee and vice president of Anshun sub-branch of the Bank from September 2013 to May 2015; deputy secretary (presiding work) of Party committee and temporary principal of Bijie Dujuan sub-branch of the Bank from May 2015 to August 2015; vice president (presiding work) of Bijie Dujuan sub-branch of the Bank from July 2015 to April 2018; deputy secretary of the Party committee of Bijie Dujuan sub-branch of the Bank from September 2015 to April 2018; secretary of the Party committee and general manager of Guiyang Management Department of the Bank from April 2018 to February 2022. He has been a member of the Party Committee of the Bank since November 2021; and Vice President of the Bank since February 2022.

Mr. Qin graduated from China Central Radio & TV University with a major of Administration Management in July 2006 and graduated from the University of International Business and Economics in December 2012 with an EMBA degree.

Mr. LI Jian (李健) is a member of the Party Committee and Vice President of the Bank.

Mr. LI worked at office of Shuicheng sub-branch, Liupanshui branch of Industrial and Commercial Bank of China ("ICBC") from July 2003 to November 2004; post-credit supervision and inspection center, credit management department, Liupanshui branch of ICBC from November 2004 to March 2009; credit approval department, Guizhou branch of ICBC from March 2009 to November 2012, during which, he was seconded to comprehensive management division, credit approval department, head office of ICBC from September 2011 to June 2012. He served as the head of credit approval department, Guizhou branch of ICBC from November 2012 to March 2013; vice president of Pan County sub-branch of Liupanshui branch of ICBC from March 2013 to July 2013; vice president and deputy secretary of Party general branch (presiding work) of Pan County sub-branch of Liupanshui branch of ICBC from July 2013 to April 2014; president of Pan County sub-branch of Liupanshui branch of ICBC from April 2014 to October 2016; member of the Party Committee of Zunyi branch of ICBC in Guizhou Province from October 2016 to April 2017; vice president and member of the Party Committee of Zunyi branch of ICBC in Guizhou Province from April 2017 to April 2021; vice president and secretary of the Party Committee (acting as president of Tongren branch) of Tongren branch of ICBC in Guizhou Province from April 2021 to August 2021; president and secretary of the Party Committee of Tongren branch of ICBC in Guizhou Province from August 2021 to January 2024; president and secretary of the Party Committee of Xingyi branch of ICBC in Guizhou Province from January 2024 to July 2024. He has been a member of the Party Committee of the Bank since July 2024 and the Vice President of the Bank since January 2025.

Mr. LI graduated as a bachelor in Law from Guizhou University of Technology in September 1999; and graduated from the Party School of the Guizhou Provincial Committee of the Communist Party of China with a major in Law in June 2024. Mr. Li is professionally qualified in law.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

Mr. ZHOU Guichang (周貴昌) is the secretary to the Board and company secretary of the Bank.

Mr. Zhou served as an accountant and cashier in Beijing Road department of Zunyi Honghuagang Sub-Branch of Agricultural Bank of China from July 1997 to July 1998; served as a secretary of the general office in Zunyi Development Region Sub-Branch of ABC from July 1998 to July 1999; served as a secretary of the general office of the Zunyi Branch of ABC from July 1999 to June 2003; served as a secretary of the general office of Guizhou Branch of ABC from June 2003 to February 2004; served as a principal staff member of the general office of Guizhou Branch of ABC from February 2004 to April 2005; served as an assistant of the director of general office of Guizhou Branch of ABC from April 2005 to August 2006; served as the vice director of the Office of Party Committee, deputy head of the Party promotion department and vice director of general office of Guizhou Branch of ABC from August 2006 to September 2007; served as a member of the Party committee and vice president of Liupanshui Branch of ABC from September 2007 to May 2012; served as a vice general manager of the corporate business department/small business department and key client department of Guizhou Branch of ABC from May 2012 to August 2012; Mr. Zhou participated in the preparatory group work of the establishment of our Bank from August 2012 and worked in our Bank from October 2012. He served as the temporary principal of the office of the Board of Directors, the office of the Board of Supervisors and the general office of our Bank from December 2012 to December 2013; served as the vice director of general office of our Bank (temporary principal) from December 2013 to March 2014; served as the vice director of the Office of Party Committee of our Bank (presiding over work) and vice director of General Office (temporary principal) from March 2014 to March 2018; served as the director of the Office of Party Committee/General Office of our Bank from March 2018 to June 2020; Mr. Zhou has been the secretary to the Board of our Bank since May 2019 and the company secretary of the Bank since March 2023.

Mr. Zhou graduated as a bachelor in journalism from the department of Chinese literature of Guizhou University (貴州大學) in July 1997; and graduated as a master in business administration from the school of management of Guizhou University in July 2014. Mr. Zhou is a senior economist.

Mr. JIAO Zhengjun (焦正俊) is the chief compliance officer of the Bank.

Mr. Jiao served as a trainee staff member and a clerk of ABC Xiaohe Sub-branch in Guiyang from July 1999 to June 2003; a clerk and deputy director clerk of the legal affairs division of ABC Guizhou Branch from July 2003 to July 2006; a director clerk and section chief of the legal and compliance division of ABC Guizhou Branch from July 2006 to July 2008; assistant to division chief of the legal division of ABC Guizhou Branch from July 2008 to March 2009; assistant to general manager of the legal affairs department of ABC Guizhou Branch from March 2009 to December 2009; deputy general manager of the legal affairs department of ABC Guizhou Branch from December 2009 to April 2012; deputy general manager of the credit card centre of ABC Guizhou Branch from April 2012 to March 2013; deputy general manager of the Legal Compliance Department of the Bank from March 2013 to August 2013; deputy general manager of the Legal Compliance Department and the Asset Protection Department of the Bank from August 2013 to October 2014; deputy general manager (general manager level) of the Asset Protection and Legal Affairs Department of the Bank from October 2014 to March 2018. He has been the general manager of the Legal Compliance Department of the Bank from March 2018 to August 2024; and has been the chief compliance officer of the Bank since May 2022.

Mr. Jiao graduated from the Law Department of Guizhou Minzu College (貴州民族學院) with a bachelor's degree in Law. In December 2011, he graduated from Guizhou University with a MPM degree, majoring in joint school-running project of MPM with the University of Quebec at Chicoutimi, Canada.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

5.3.4 Biographical details of company secretary

Mr. ZHOU Guichang (周貴昌) is the secretary to the Board of the Bank, company secretary of the Bank. See "Biographical details of Directors, Supervisors and Senior Managements – Biographical details of Senior Managements" for his biography.

5.4 INFORMATION OF EMPLOYEES

5.4.1 Composition of employees

As of the end of the Reporting Period, the Bank had 5,543 contracted employees, the composition of whom is set out as follows:

I. By age:

The Bank had 1,455 employees aged 30 or under, accounting for 26.25 % of the total number of employees; 2,415 employees aged between 31 and 40, accounting for 43.57 % of the total number of employees; 909 employees aged between 41 and 50, accounting for 16.40 % of the total number of employees; and 764 employees aged over 50, accounting for 13.78 % of the total number of employees.

II. By gender

The Bank has a total of 2,744 male employees, accounting for 49.50 %, and 2,799 female employees, accounting for 50.50 %.

III. By education

The Bank has 4,972 employees with a bachelor's degree or above, accounting for 89.70% of the total number of employees. Among them, 7 employees have a doctor's degree, and 439 employees have a master's degree. The Bank has 571 employees have a college degree or below, accounting for 10.30% of the total number of employees.

5.4.2 Employee training

During the Reporting Period, the Bank conducted an in-depth study on the demand for education, training and examination of professional qualifications to further strengthen the pertinence and effectiveness of plan formulation, then researched and formulated the 2025 plan for education, training and examination of professional qualifications, and organized 13 certification exams for business departments and transactional banks, with over 4,100 employees obtaining certification. The Bank conducted over 570 professional training programs for digitalization, risk compliance and personal business, with over 25,000 participants. The Bank organized participation in training programs such as competency improvement for middle and senior management at banks in Zhejiang University and compliance training for senior management of financial institutions in Guizhou, continuously improving the political, leadership, and business capabilities of our cadre and talent.

5.4.3 Remuneration policy, employee remuneration and welfare

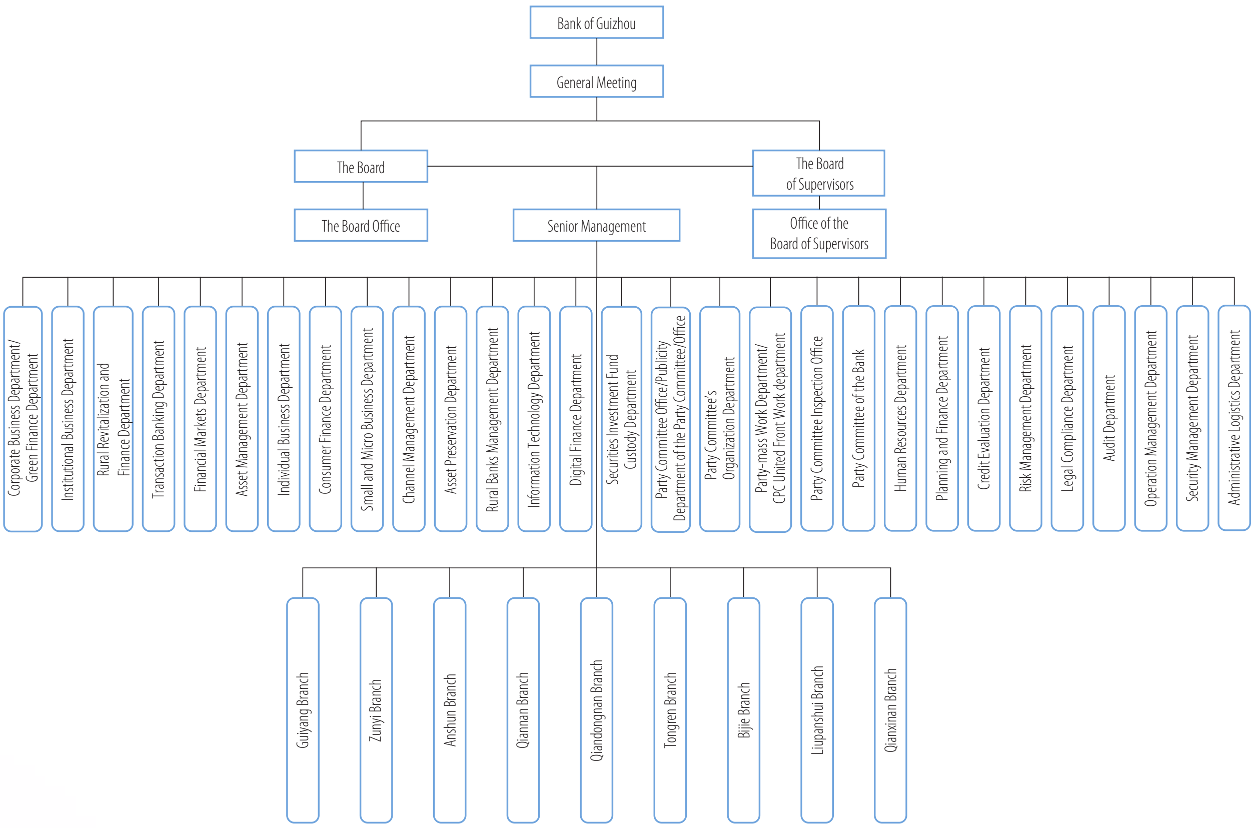
In order to promote its sound operation and high-quality development, the Bank's remuneration policy is in line with corporate governance requirements and strategic development goals, is compatible with market value positioning and risk management requirements, and is coordinated with talent development strategies. The Bank strengthened the tilt of compensation resources towards front-line and grassroots employees to mobilize and stimulate the operational vitality of various institutions. The total remuneration of each level of institutions under the Bank is linked to operational performance, performance appraisal results, and completion of essential tasks. Performance appraisals include efficiency indicators, risk indicators and development transformation indicators, comprehensively reflecting long-term performance and risk situation. The Bank's remuneration management policy is strictly formulated and adjusted in accordance with relevant national regulations, regulatory requirements and corporate governance procedures.

The remuneration of the Bank's employees mainly consists of basic remuneration, performance-based remuneration and welfare income. The employees' remuneration is closely linked to their job performance, actual contributions, and the overall operating performance of their respective institutions, fully playing the role of positive motivation in achieving development strategies and operational goals. Furthermore, in order to establish a sound incentive and restraint mechanism and fully take advantage of the guidance related to operation and management of commercial banks and risk control, the Bank prepared a deferred payment and clawback system of performance-based remuneration for senior management as well as key personnel, and formulated the Performance-based Remuneration Clawback Management Measures of Guizhou Bank (《貴州銀行績效薪酬追索扣回管理辦法》), resulting in the balance related to the relationship between current and long-term, income and risk, as well as implementation related to payment suspension and clawback in case of abnormal risk exposure, as well as violations of laws, regulations and disciplines. During the Reporting Period, 40% of the performance-based remuneration of employees specified in the compensation management measures was deferred for three years. For employees who have received disciplinary action or other punishment due to violations or abnormal risk losses within their obligations, their performance-based remuneration has been suspended, reduced, or clawed back according to relevant measures.

Directors, Supervisors, Senior Managements, Employees and Organizations (Continued)

During the Reporting Period, the Bank's remuneration policy and management was in compliance with regulatory guidelines and relevant laws and regulations, and the total budget and settlement execution was recorded with the responsible institutions for capital contribution as required. The Bank's total compensation is closely linked to the fulfillment of annual operating indicators and the economic efficiency of the enterprise, the total remuneration of its various institutions and employees was managed and distributed within the total amount approved by the Board, and economic, risk and social responsibility indicators was better achieved.

5.5 ORGANIZATIONAL STRUCTURE



Corporate Governance

6.1 SUMMARY OF CORPORATE GOVERNANCE

The Bank is of the view that, the enhancement of corporate governance is currently an objective requirement of commercial banks to adapt to the regulatory rules, a significant measure to prevent operational risks, an inevitable requirement to consolidate the management foundation and a solid guarantee for the Bank to achieve quality development. During the Reporting Period, the Bank continued to improve the governance structure in accordance with the regulatory requirements of the Company Law of the People's Republic of China, the Hong Kong Listing Rules and the Code of Corporate Governance for Banking and Insurance Institutions, and continued to improve the governance level and the normalized, standardized and scientific corporate governance system, mainly based on the Measures for the Management of Corporate Governance, Supervision and Evaluation of Banking and Insurance Institutions.

The Bank has complied with all the applicable code provisions contained in the Corporate Governance Code (the "CG Code") as set out in Appendix C1 to the Hong Kong Listing Rules during the Reporting Period, continuously promoting the orderly implementation of the Bank's corporate governance.

6.2 THE GENERAL MEETING

6.2.1 Functions and powers of the general meeting

According to the laws and regulations, regulatory provisions and the Articles of Association, the shareholders' general meeting, consisting of all shareholders, shall be an organ of power of the Company. It may exercise the following powers in accordance with the laws and regulations and the Articles of Association: To decide on the Company's business policy and investment plans; to elect and replace Directors who are not employee representatives and to determine matters relating to remuneration of the Directors; to elect and replace Supervisors who are not employee representatives and to determine matters relating to remuneration of the Supervisors; to consider and approve the reports of the Board; to consider and approve the reports of the Board of Supervisors; to consider and approve the Company's annual financial budgets and final accounting plans; to consider and approve the Company's profit distribution plan and loss recovery plan; to resolve on increase or decrease of the registered capital of the Company; to resolve on issuance of bonds or listing of the Company; to resolve on the major asset transfer or acquisition, repurchase of the Company's Shares, merger, division, dissolution and liquidation of the Company pursuant to the laws and regulations; to amend the Articles of Association; to listen to the results of evaluation by the Board on the Directors and by the independent Directors on each other; to listen to the performance report of the independent Directors; to listen to the results of evaluation by the Board of Supervisors on the Directors, Supervisors and senior management; to consider proposals raised by shareholder(s) severally or jointly holding more than 3% of the total voting shares of the Company; to consider and approve the related party transactions with a single amount exceeding 10% of the Company's net capital at the end of the previous quarter; to resolve on the appointment or removal of an accounting firm that conduct regular statutory audit for the Company's financial statements; to consider and approve the rules of procedure of the shareholders' general meeting, of the Board of Directors and of the Board of Supervisors; to consider and approve the the equity incentive plan; to consider and approve other issues which shall be determined at the shareholders' general meeting as stipulated by laws and regulations, regulatory provisions, securities regulatory authorities at the place where the Company's shares are listed, the Articles of Association and other internal systems of the Company.

6.2.2 General meetings held

During the Reporting Period, general meetings were held as follows:

I. On 15 January 2025, the Bank held the 2025 first extraordinary general meeting at the Conference Room 4501, Bank of Guizhou Head Office Building (No. 9 Yongchang Road, Guanshanhu District, Guiyang, Guizhou Province, the PRC). The total number of the ordinary Shares entitling the shareholders of the Bank to vote in respect to the resolutions proposed at the first extraordinary general meeting was 13,687,267,095, including 11,487,267,095 Domestic Shares and 2,200,000,000 H Shares. Shareholders and proxies attending the first extraordinary general meeting represented, in aggregate, 10,614,676,41 ordinary Shares of the Bank carrying voting rights, being approximately 77.55% of the total number of the ordinary Shares of the Bank carrying voting rights as at the date of the first extraordinary general meeting. Ten Directors including Mr. YANG Mingshang and Mr. CAI Dong attended the above meeting.

The 2025 first extraordinary general meeting considered and approved the resolution on the appointment of an accounting firm.

II. On 21 March 2025, the Bank held the 2025 second extraordinary general meeting at the Conference Room 4501, Bank of Guizhou Head Office Building (No. 9 Yongchang Road, Guanshanhu District, Guiyang, Guizhou Province, the PRC). The total number of the ordinary Shares entitling the shareholders of the Bank to vote in respect to the resolutions proposed at the second extraordinary general meeting was 13,497,215,443, including 11,297,215,443 Domestic Shares and 2,200,000,000 H Shares. Shareholders and proxies attending the second extraordinary general meeting represented, in aggregate, 11,427,773,610 ordinary Shares of the Bank carrying voting rights, being approximately 84.67% of the total number of the ordinary Shares of the Bank carrying voting rights as at the date of the second extraordinary general meeting. Ten Directors including Mr. YANG Mingshang and Ms. WU Fan attended the above meeting.

The 2025 second extraordinary general meeting considered and approved the resolution on the acquisition of Tongren Fengyuan Town Bank Co., Ltd. and the establishment of branch.

III. On 27 June 2024, the Bank held the 2024 annual general meeting at the Conference Room 4501, Bank of Guizhou Head Office Building (No. 9 Yongchang Road, Guanshanhu District, Guiyang, Guizhou Province, the PRC). The total number of the ordinary Shares entitling the shareholders of the Bank to vote in respect to the resolutions proposed at the 2024 annual general meeting was 13,533,693,868, including 11,333,693,868 Domestic Shares and 2,200,000,000 H Shares. Shareholders and proxies attending the 2024 annual general meeting represented, in aggregate, 11,189,596,660 ordinary Shares of the Bank carrying voting rights, being approximately 82.68% of the total number of the ordinary Shares of the Bank carrying voting rights as at the date of the 2024 annual general meeting. Ten Directors including Mr. YANG Mingshang and Mr. CAI Dong attended the above meeting.

The 2024 annual general meeting considered and approved 15 resolutions such as the 2024 Annual Work Report of the Board of Directors, the 2024 Annual Work Report of the Board of Supervisors, the 2024 Annual Final Accounts Report and the 2024 Annual Profit Distribution Plan.

6.3 THE BOARD OF DIRECTORS

6.3.1 Functions and powers of the Board

According to the laws and regulations, regulatory requirements and Articles of Association, the Board is the executive body of the general meeting of the Bank, which is accountable to the general meeting for determining strategies, making decisions and preventing risks. Its major functions and powers include convening Shareholders' general meetings and reporting its performance at the Shareholders' general meetings; implementing resolutions of the Shareholders' general meetings; formulating the Company's business development strategies and supervising the implementation of the strategies; determining the Company's business plans and investment plans; formulating annual financial budget plans, final account plans, profit distribution plans and loss recovery plans of the Company; formulating proposals for the Company's increase in or reduction of registered capital and issuance of bonds or other securities and the listing; formulating proposals for the Company's major asset acquisition, transfer and alienation, repurchase of the Company's shares or merger, division, dissolution and change of the form of the Company; determining the setting, merger and revocation of branches and internal management bodies of the Company; determining material external guarantees within the authorization of the Shareholders' general meeting.; considering and approving major related party transaction (a single transaction amounting to more than 10% of the net capital of the Company at the end of the previous quarter shall be submitted to the shareholders' general meeting for consideration); appointing or dismissing the President and the secretary to the Board according to the regulatory requirements; appointing or dismissing vice presidents and other senior management personnel based on the regulatory requirements and nominations of the President and determining their remunerations, awards or punishments thereof and supervising the performance of duties by senior management; determining the Company's risk management and internal control policies and formulating the Company's basic management system; formulating modifications to the Articles of Association, formulating the rules of procedure for the Shareholders' general meeting and the rules of procedure for the Board, and considering and approving the working rules of the special committees of the Board; taking charge of the information disclosures of the Company, and being ultimately responsible for the authenticity, completeness, accuracy and timeliness of the Company's accounting and financial reporting; proposing at a Shareholders' general meeting the engagement or dismissal of an accounting firm providing regular statutory audit for the Bank's financial reports; considering and determining working rules of the President, listening to his/her work reports and examining his/her work; in accordance with laws and regulations, regulatory requirements and the Articles and Association, considering and approving the Company's external investment, purchases of assets, disposal and write-off of assets, pledged assets, related transactions, data governance and other matters; formulating the capital plan of the Company and assume the ultimate responsibility for capital or solvency management; regularly evaluating and improving the corporate governance; safeguarding the legitimate rights and interests of financial consumers and other stakeholders; establishing the mechanism for identification, verification and management of the conflict of interests between the Company and Shareholders, in particular substantial Shareholders; assuming the management responsibility for affairs of Shareholders; other functions and powers stipulated by laws and regulations and the Articles of Association and authorized by the Shareholders' general meetings.

The Board of the Bank is also responsible for performing the corporate governance functions set out below: formulating and reviewing the Bank's policies and practices in respect of corporate governance; reviewing and monitoring the training and continuous professional development of Directors and senior management; reviewing and monitoring the Bank's policies and practices in respect of compliance with laws and regulatory requirements; formulating, reviewing and monitoring the code of conduct and compliance manual applicable to employees and Directors; reviewing the Bank's compliance with the Corporate Governance Code and disclosure in the Corporate Governance Report.

Corporate Governance (Continued)

6.3.2 Composition of the Board

As of the Reporting Date, the fourth session of the Board of the Bank consisted of thirteen Directors (of which the qualification of four Directors is subject to approval), including three executive Directors, namely, Mr. YANG Mingshang (Chairman), Ms. WU Fan and Mr. CAI Dong; five non- executive Directors, namely, Mr. CHEN Hanqing, Ms. ZHANG Yan(1), Mr. CHEN Duohang, Mr. CAI Jia(1) and Ms. GONG Taotao; and five independent non-executive Directors, namely, Ms. SUN Li, Mr. LEE Hoey Simon, Ms. CHEN Rong, Mr. ZHANG Junjie(1) and Mr. XU Liang(1).

Notes:

(1) The qualifications for directorship of Ms. ZHANG Yan, Mr. CAI Jia, Mr. ZAHNG Junjie and Mr. XU Liang are subject to the approval of the NFRA Guizhou Office.

(2). To ensure the effective operation of the Bank's board of directors, Mr. TANG Xin and Mr. SONG Ke, the independent non-executive directors of the third session of the board of directors, will continue to perform their duties as independent non-executive directors and members of the special committees under the board of directors in accordance with relevant laws and regulations and the relevant provisions of the Articles of Association, until the qualifications of newly-elected independent non-executive directors are approved.

6.3.3 Meetings of the Board and its special committees held

During the Reporting Period, the Board of the Bank held a total of 6 meetings, at which 64 resolutions were considered and 23 reports were reviewed, including the regular meeting held by the Board quarterly. The special committees under the Board held a total of 16 meetings, among which, the Audit Committee held 2 meetings, at which 7 resolutions were considered; the Nomination and Remuneration Committee held 4 meetings at which 14 resolutions were considered; ESG Management and Consumer Rights Protection Committee held a total of 2 meetings, at which 4 resolutions were considered; Compliance Management Committee held a meeting, at which 4 resolutions were considered and 3 resolutions were reviewed; the Strategic Development Committee held a total of 3 meetings, at which 6 resolutions were considered and 1 resolution was reviewed; the Risk and Related Party Transactions Management Committee held a total of 4 meetings, at which 29 resolutions were considered, and 3 resolutions were reviewed.

6.3.4 Work of independent non-executive Directors

During the Reporting Period, the independent non-executive Directors of the Bank conscientiously implemented the internal requirements of independent Directors for good corporate governance by attending meetings, debriefing and other methods, and performed their duties with integrity, independence and diligence. All independent non-executive Directors made in-depth research on the relevant resolutions and important documents of the Board and the general meetings, and expressed opinions and decisions thereon independently. In particular, they expressed opinions on major issues such as profit distribution, appointment of senior management and related party transactions, which effectively safeguard the legitimate rights and interests of the Bank, minority Shareholders and financial consumers, and promoted the implementation of the Bank's development strategy.

6.4 BOARD OF SUPERVISORS

6.4.1 The duties of the Board of Supervisors

According to the Articles of Association, the Board of Supervisors shall examine the financial condition of the Company and supervise the Company's financial activities; supervise the implementation of resolutions made at shareholders' general meetings and the fulfillment of duties of the Board and senior management; supervise the fulfillment of duties of Directors, Chairman and senior management personnel; undertake the resign audit of Directors and senior management personnel; supervise, inspect and urge to rectify operation decisions, risk management and internal control of the Company and guide the internal audit department of the Company in work; address inquiries to Directors, the Chairman and senior management personnel; supervise the Directors, Chairman and senior management personnel for any violation of laws and regulations or the Articles of Association while they perform their duties for the Company. If any act of the Directors, Chairman and senior management personnel damages the interests of the Company, the Board of Supervisors shall require them to rectify such act accordingly, and where necessary, report to the shareholders' general meeting or banking regulatory authorities; express independent opinions on proposals formulated by the Board and reports issued by the Company; evaluate the fulfillment of duties of Directors, Supervisors and senior management personnel and report to the shareholders' general meeting; propose the convening of extraordinary general meeting and interim Board meeting; negotiate with Directors or pursue legal actions against the same on behalf of the Company; supervise the Board in establishing sound business philosophy and value criteria and formulating development strategies in line with the Company's situation; evaluate the scientificity, reasonableness and soundness of the Company's development strategies and form evaluation reports; supervise the procedures for election of Directors; supervise the implementation of the Company's remuneration management system and the scientificity and reasonableness of the remuneration packages of senior management; exercise any other functions and powers as specified in the Articles of Association or as authorized by the shareholders' general meetings.

Note: In accordance with the relevant laws and regulations, regulatory system provisions, and relevant requirements for the reform of state-owned enterprise board of supervisors, including the Company Law of the People's Republic of China, the Notice of the State Administration of Financial Supervision and Administration on Matters Related to the Coordination of Corporate Governance Regulations and the Company Law (Jingui [2024] No. 23), and as considered and approved at 2024 annual general meeting, the Bank intends to no longer establish the Board of Supervisors, and the audit committee of the Board of Directors will exercise the powers of the Board of Supervisors as stipulated in the Company Law and the regulatory system. Employee directors will be appointed to the Board of Directors, and the Articles of Association will be amended accordingly. Such amendment of the Articles of Association shall take effect upon receipt of approval from the NFRA Guizhou Office.

6.4.2 Composition of the Board of Supervisors

As of the end of the Reporting Period, the third session of the Board of Supervisors of the Bank consisted of five Supervisors, including two employee Supervisors, namely Ms. ZHANG Hui and Ms. WANG Wei, one shareholder Supervisor, namely Mr. CHENG Yunlong, and two external Supervisors, namely Mr. YIN Xinquan and Mr. ZHANG Ruibin.

Corporate Governance (Continued)

6.4.3 Meetings of the Board of Supervisors and its special committees held

During the Reporting Period, the Board of Supervisors held a total of 3 meetings, at which 13 resolutions were reviewed, involving 2024 financial accounts and 2024 profit distribution; it carried out 15 special supervisions, including 2024 operating work, 2024 liquidity risk management work and others.

The Board of Supervisors has set up two committees, namely the Supervision Committee and the Nomination, Remuneration and Evaluation Committee. During the Reporting Period, the Supervision Committee attended ordinary meetings of the Board and annual general meeting. The Supervision Committee held a meeting, at which 1 resolution was considered. The Nomination, Remuneration and Evaluation Committee held a meeting, at which 1 resolution was considered.

6.4.4 Work of external Supervisors

During the Reporting Period, the external Supervisors of the Bank were diligent and responsible, attended the meetings of the Board of Supervisors and meetings of the special committees under the Board of Supervisors on time, participated in the annual general meeting and the Board meetings, took part in duty performance training for Directors and Supervisors, expressed their supervisory opinions prudently and objectively, and fully performed the supervisory duties of external Supervisors.

6.5 SENIOR MANAGEMENT

6.5.1 Functions and powers of the senior management

The senior management is the executive body of the Bank. It is headed by the President, senior management such as Vice Presidents shall assist the President in his/her work. The main powers of the President include: taking charge of the business operation and management of the Company, organizing the implementation of the resolutions of the Board and reporting to the Board; organizing the implementation of the annual business plans and investment plans of the Company; preparing plans for the establishment of internal management structure of the Company; drafting the Company's basic management system; appointing or dismissing persons in charge of the functional departments and branches other than those to be engaged or dismissed by the Board; proposing the Board to appoint or dismiss the Vice Presidents and other senior management personnel; authorizing other senior management personnel and persons in charge of internal functional departments and branches to conduct operation activities.

6.5.2 Composition of the Senior Management

As of the end of the Reporting Period, the Bank had a total of eight senior management personnel, namely Ms. WU Fan, Mr. HU Liangpin, Mr. AN Peng, Mr. QIN Wei, Mr. LI Jian, Mr. XIANG Donghai(1), Mr. ZHOU Guichang and Mr. JIAO Zhengjun.

Note: As of the Reporting Date, the qualification of Mr. XIANG Donghai serving as the Vice President of the Bank is subject to the approval of the NFRA Guizhou Office.

6.6 DEALING IN SECURITIES BY DIRECTORS AND SUPERVISORS

The Bank has adopted a code of conduct which is no less exacting than the required standard set out in the Model Code for Securities Transactions by Directors of Listed Issuers in Appendix C3 of the Listing Rules, and complied with Rule 13.67 of the Listing Rules to regulate securities transactions by Directors, Supervisors and relevant employees of the Bank. All the Directors, Supervisors and other relevant employees were consulted specifically for this matter. During the Reporting Period, all Directors, Supervisors and relevant employees have confirmed that they had complied with the Model Code and had no dealings in shares of the Bank during the lock-up period.

Corporate Governance (Continued)

6.7 INTERESTS AND SHORT POSITIONS OF DIRECTORS, SUPERVISORS AND CHIEF EXECUTIVES

As at 30 June 2025, the interests and short positions of the Directors, Supervisors and chief executives of the Bank in the shares, underlying shares or debentures of the Bank or its associated corporations (I) 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 (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); or (II) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (III) which were required to be notified to the Bank and the Stock Exchange pursuant to the Model Code, were as follows:

Name	Position	Class of Shares held	Number of Shares held directly or indirectly *(Share)*	Nature of interest	Approximate percentage of the relevant class of share capital of the Bank	Approximate percentage of the total issued share capital of the Bank
WU Fan (吳帆)	Executive Director, President	Domestic Shares	500,000	Beneficial Owner	0.004%	0.003%
ZHANG Hui (張惠)	Employee Supervisor	Domestic Shares	500,000	Beneficial Owner	0.004%	0.003%
WANG Wei (王薇)	Employee Supervisor	Domestic Shares	500,000	Beneficial Owner	0.004%	0.003%

Save as disclosed above, none of the Directors, Supervisors and chief executives of the Bank had any interests or short positions in any shares, underlying shares or debentures of the Bank or any of its associated corporations as at 30 June 2025.

6.8 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

6.8.1 Amendments to the Articles of Association

The resolution on the amendments to the Articles of Association was considered and approved at 2024 annual general meeting convened on 27 June 2025. The amendments to the Articles of Association are primarily based on the Company Law, the Notice on Matters Related to the Coordination of Corporate Governance Regulations and the Company Law and other relevant regulations, revising the responsibilities of shareholders' general meetings, the Board of Supervisors and Supervisors under under the Articles of Association. As of the Reporting Date, the Articles of Association shall take effect upon receipt of the approval from NFRA Guizhou Office.

6.8.2 Amendments to the Rules of Procedure for Shareholders' General Meeting

The resolution on the amendments to the Rules of Procedure for Shareholders' General Meetings of Bank of Guizhou Co., Ltd. was considered and approved at 2024 annual general meeting convened on 27 June 2025. The amendments to the Rules of Procedure for Shareholders' General Meetings are mainly based on the requirements of new regulatory rules such as the Company Law and the Rules for Shareholders' Meetings of Listed Companies, revising the responsibilities of shareholders' general meetings, the Board of Supervisors, and Supervisors under the Rules of Procedure for Shareholders' General Meetings.

6.8.3 Amendments to the Rules of Procedure for Board Meetings

The resolution on the amendments to the Rules of Procedure for Board Meetings of Bank of Guizhou Co., Ltd. was considered and approved at 2024 annual general meeting convened on 27 June 2025. The amendments to the Rules of Procedure for Board Meetings are mainly based on the requirements of new regulatory rules such as the Company Law, revising the name of shareholders' general meetings, the Board of Supervisors, and Supervisors under the Rules of Procedure for Board Meetings.

6.8.4 Amendments to the Rules of Procedure of the Board of Supervisors

None.

6.9 RISK MANAGEMENT, INTERNAL CONTROL AND INTERNAL AUDIT

6.9.1 Risk Management

During the Reporting Period, the Bank earnestly implemented various regulatory requirements, continued to improve its comprehensive risk management mechanism and enhance its elaborate management capability of risks.

I. Procedures for identification, assessment and management of material risks

In accordance with the Administrative Measures for the Capital of Commercial Banks and its schedules and the Guidelines for the Comprehensive Risk Management of Banking Financial Institutions《(銀行業金融機構全面風險管理指引》), the definition of risks and relevant professional terms issued by the Basel Committee and the practice of domestic and foreign banks, and on the basis of full consideration of the actual situation of the Bank, the Bank identified, measured, monitored and controlled a series of quantitative and non-quantitative risks that may arise from the interaction between external macroeconomic environment, business strategies, product portfolios and customer demands.

The material risks faced by the Bank include: credit risk, market risk, operational risk, liquidity risk, etc. The Bank have established clear and specific procedures to effectively identify, assess and recognize major risks, to ensure timely reporting and communication of relevant risks and incidents by the risk management departments at our head office, relevant departments and branches and sub-branches, and to ensure the efficient and orderly implementation of our risk management work.

Corporate Governance (Continued)

II. Main features of risk management

The overall target of the Bank in risk management is to maintain the balance of risks and business development and to implement risk management comprehensively and effectively around the Bank's development strategy and risk appetite so that the Bank could effectively achieve risk control and sustainable business development.

III. Ultimate responsibility of the Board for risk management

The Board of the Bank is ultimately responsible for risk management. The Board is responsible for establishing an adequate and effective risk management system, establishing a risk culture, formulating the risk management strategies, determining significant risk management policies and procedures, and monitoring and evaluating the adequacy and effectiveness of the Bank's risk management system, so as to ensure the Bank's prudent operation and compliance with relevant laws, regulations and financial policies.

The Bank's risk management is designed to manage rather than eliminate the risk of failure to achieve business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss.

6.9.2 Internal Control

The Bank insisted on the goal of "strengthening internal control, preventing risks and promoting compliance", integrating internal control and compliance management requirements throughout the entire business management process. Driven by high-quality development, the Bank prioritizes internal controls and compliance leadership, enhances the diligent oversight and fulfillment of responsibilities across the three lines of defense, reinforces institutional accountability for internal control management, strengthens disciplinary actions for violations, and ensures the implementation of corrective measures. The Bank remains vigilant against credit risk, compliance risk, operational risk, and conduct risk, intensifies process controls, and enhances supervision and inspection of high-risk businesses, high-risk positions, and high-risk procedures, effectively promoting standardized internal control management. During the Reporting Period, the Bank continued to improve the governance pattern of "overall leadership by the Party Committee, strategic decision-making by the Board of Directors, supervision by the Board of Supervisors in accordance with the law, and operation by the management", continued to improve the corporate governance mechanism consisting of the shareholders' general meeting, the Board of Directors, the Board of Supervisors and the senior management with "clear division of powers and responsibilities, independent operation, effective checks and balances and coordinated operation", and continued to optimize the corporate governance operation mechanism among the power, decision-making, supervisory and executive bodies with "scientific decision-making, effective supervision and sound operation", so as to continue to promote the modernization of the Company's governance capability. The Bank has established an internal control system that basically covers all business lines and permeates the whole process of operation and management. The internal control measures cover authorization control, position rotation control, incompatible position separation control, review and reconciliation control, significant event reporting control, performance evaluation control, accounting management control, property protection control, financial budget control and operation analysis control, covering major risks. The corporate governance personnel implements control at the corporate level by continuously improving the corporate governance structure and ensuring effective implementation of decision making, execution and supervision; the senior management implements control at the business activity level by continuously improving rules and regulations, information systems and conducting supervision and inspection; institutions and positions at all levels implement control at the business activity level by effectively implementing rules and regulations, and internal control measures are integrated throughout the entire process of decision making, execution, supervision and improvement. During the Reporting Period, there was no material deficiency in internal control of the Bank.

6.9.3 Internal Audit

The Bank has established an independent internal audit system, and the Board of Directors ensures the independence and effectiveness of the internal audit, for which it bears ultimate responsibility. The Audit Committee under the Board of Directors guides and supervises the Bank's internal audit work, while the Board of Supervisors supervises the internal audit work. At the first-level department of the head office, there is an Audit Department, which is responsible for the internal audit work of the entire Bank. As of the end of the Reporting Period, nine branches had successively established their respective Audit Departments, progressively achieving full coverage of audit business and institutional scope.

During the Reporting Period, the Bank carried out 45 audit projects covering credit business, financial accounting, corporate governance, information technology, economic responsibility audit and other aspects of operation and management, and strengthened audit supervision of the implementation of key strategies and key risk areas, with 21 audit reports completed. Based on the audit situation, the Bank issued audit opinions and risk reminders, urged the units undergoing audit to complete the rectification of problems, promoting the optimization of processes and the improvement of risk control mechanisms at the head office and branches.

Major Events

7.1 EARNINGS AND DIVIDENDS

The revenue of the Bank for the six months ended 30 June 2025 and the financial position of the Bank as at the same day were set out in the chapter titled "Financial Statements and Notes to the Unaudited Interim Financial Statements" of this report. As considered and approved at the 2024 annual general meeting of the Bank held on 27 June 2025, based on the share capital of 14,588,046,744 shares as at the end of 2024, the Bank distributed the final dividend for the year ended 31 December 2024 (the "Final Dividend for the Year 2024") to all shareholders at 5% of the share capital, totaling RMB729,402,300 (tax inclusive) in cash. The Final Dividend for the Year 2024 has been distributed to holders of both H Shares and Domestic Shares on 14 August 2025. The Bank will not declare interim dividend for 2025 and no common reserve fund will be converted to increase share capital.

7.2 RELATED PARTY/CONNECTED TRANSACTIONS

I. Related Party Transaction as Defined by the NAFR

(I) Credit

As of the end of the Reporting Period, the Bank's balance of the related party transactions under the credit category as defined by NAFR (excluding deposits, bank deposit slips, etc.) is as follows:

No.	Name of related parties (related group consolidation)	Amount of credit as at the end of the Reporting Period *(RMB million)*	Type of related party transactions	Percentage of net capital of the Bank *(%)*
1	Guizhou Water Investment Water Affairs Group Co., Ltd. (貴州水投水務集團有限公司)	1,827.36	Loan, letter of guarantee	3.34%
2	Guizhou Financial Holding Group Co., Ltd. (Guizhou Guimin Investment Group Co., Ltd.) (貴州金融控股集團有限責任公司(貴州貴民投資集團有限責任公司))	1,445.93	Loan, debt investment	2.64%
3	Zunyi State-owned Assets Investment and Financing Management Co., Ltd. (遵義市國有資產投融資經營管理有限責任公司)	801.02	Loan, debt investment,	1.46%

Major Events (Continued)

No.	Name of related parties (related group consolidation)	Amount of credit as at the end of the Reporting Period *(RMB million)*	Type of related party transactions	Percentage of net capital of the Bank *(%)*
4	Longli Guofeng Village Bank Co., Ltd.(龍里國豐村鎮銀行有限責任公司)	550.00	Other credit facilities	1.00%
5	Related natural persons	449.99	Loan, overdraft, unutilised credit on personal credit cards	0.82%
6	Guiyang City Construction Investment Group Co., Ltd. (貴陽市城市建設投資集團有限公司)	346.03	Debt investment	0.63%
7	Harvest Fund Management Co., Ltd. (嘉實基金管理有限公司)	207.95	SPV investment Loan	0.38%
8	Guizhou Modern Logistics Industry (Group) Co., Ltd. (貴州現代物流產業（集團）有限責任公司)	200.00	Loan	0.37%
9	Renhuai City State-owned Assets Investment and Management Co., Ltd. (仁懷市國有資產投資經營有限責任公司)	18.35	Loan	0.03%
10	Zhengzhou Bank Co., Ltd. (鄭州銀行股份有限公司)	2.71	SPV investment	0.00%
11	Dejiang Tenglong Concrete Co., Ltd. (德江騰龍混凝土有限公司)	2.65	Loan	0.00%
12	Jinsha Pinzun Trading Co., Ltd. (金沙品尊商貿有限責任公司)	1.91	Loan	0.00%

(II) Non-credit

During the Reporting Period, the Bank incurred non-credit related party transactions of RMB60,034 million, including deposits of RMB59,944 million and financial investments of RMB90 million.

The above related party transactions are conducted under conditions not superior to similar transactions of non-related parties, with reasonable and fair pricing, and in line with relevant regulatory requirements of the regulatory institutions and related party transaction management regulations of the Bank, and the approval process is in line with internal control system requirements of the Bank. Related party transactions have no significant impact on the normal operation and financial condition of the Bank.

II. Connected Transactions as Defined in the Hong Kong Listing Rules

During the Reporting Period, the Bank did not engage in any connected transactions with connected parties defined in the Hong Kong Listing Rules which needs to be disclosed.

III. Related Party Transactions as Defined in Accounting Standards

For details, please refer to Note 34 "RELATED PARTY TRANSACTIONS" to the financial statements of this report.

7.3 MAJOR LITIGATION, ARBITRATION AND MAJOR CASES DURING THE REPORTING PERIOD

As of 30 June 2025, the Bank, as the plaintiff, defendant or third party, has 6 pending material litigation cases and arbitration cases with the amount of subject matter in dispute at or above RMB10 million, involving a total balance of RMB380,160,000. No material criminal cases occurred during the Reporting Period.

7.4 PENALTIES AGAINST THE BANK AND ITS DIRECTORS, SUPERVISORS AND SENIOR MANAGEMENT

As far as the Bank is aware, as of the end of the Reporting Period, the Bank, Directors, Supervisors and senior management were not investigated by the competent authority, enforced by the judicial disciplinary inspection department, transferred to the judicial authority or investigated for criminal responsibility, and none of them were filed by the Securities Regulatory Commission or administrative penalties, banned from the securities market, being deemed as inappropriate candidate, or being publicly condemned by the stock exchange.

7.5 SIGNIFICANT MATERIAL ASSET ACQUISITIONS, DISPOSALS AND CORPORATE MERGERS

None.

7.6 SIGNIFICANT INVESTMENT HELD

As of the end of the Reporting Period, the investment securities and other financial assets of the Bank were all financial markets businesses within the scope of operation approved by the former CBIRC (NAFR). The Bank has inspected the disclosure requirements for significant investments held as set out in Appendix D2 to the Hong Kong Listing Rules, and to the best knowledge of the Bank, there was no book value of any particular investment accounting for 5% or more of the Bank's total assets as of the end of the Reporting Period.

7.7 APPOINTMENT AND DISMISSAL OF ACCOUNTING FIRM

As considered and approved at the 2024 annual general meeting convened on 27 June 2025, KPMG Huazhen LLP and KPMG were appointed as the Bank's domestic and oversea auditors for 2025, respectively, for a term of one year and with a total fee of RMB3.90 million.

7.8 REVIEW OF INTERIM FINANCIAL STATEMENTS

The interim financial statements disclosed in this interim report have not been audited. The interim financial statements for the six months ended 30 June 2025 have been prepared by the Bank in accordance with disclosure requirements under the International Financial Reporting Standards and the Hong Kong Listing Rules and have been reviewed by KPMG based on the Hong Kong Standard.

The 2025 interim report and 2025 interim financial statements of the Bank have been considered and approved by the Bank's Board and its audit committee.

7.9 PUBLICATION OF THE INTERIM REPORT

The interim report is prepared in both Chinese and English. In the case of any discrepancies, the Chinese version shall prevail over its English version.

The interim report is available on the HKEXnews website of Hong Kong Stock Exchange (http://www.hkexnews.hk) and the website of the Bank (http://www.bgzchina.com).

7.10 SUBSEQUENT EVENTS

On 10 July 2025, Tongren Fengyuan Town Bank Co., Ltd. (銅仁豐源村鎮銀行有限責任公司) received approval from the National Financial Regulatory Administration Guizhou Office for its dissolution (Gui Jin Fu [2025] No. 85). The Bank has assumed all the assets, liabilities, rights, and obligations of Tongren Fengyuan Town Bank Co., Ltd.

Save as disclosed above, the Bank has no other significant subsequent events occurring after 30 June 2025 which are required to be disclosed.

Report on Review of Interim Financial Information

INTRODUCTION

We have reviewed the interim financial report set out on pages 105 to 200 which comprises the statement of financial position of Bank of Guizhou Co., Ltd. (the "Bank") as of June 30, 2025, the related statement of profit or loss and other comprehensive income, the statement of changes in equity and the 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 International Accounting Standard 34, Interim financial reporting as issued by the International Accounting Standards Board. The directors are responsible for the preparation and presentation of the interim financial report in accordance with International Accounting Standard 34.

Our responsibility is to express a conclusion, based on our review, on this 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 Hong Kong Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Hong Kong Institute of Certified Public Accountants. 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 Hong Kong 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, 2025 is not prepared, in all material respects, in accordance with International Accounting Standard 34, Interim Financial Reporting.

KPMG
Certified Public Accountants

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

August 28, 2025

Statement of profit or loss and other comprehensive income

for the six months ended June 30, 2025 – Unaudited
(Expressed in thousands of Renminbi, unless otherwise stated)

	Note	Six months ended June 30, 2025 (Unaudited)	2024 (Unaudited)
Interest income		10,404,066	10,956,999
Interest expense		(5,485,941)	(6,614,424)
Net interest income	4	4,918,125	4,342,575
Fee and commission income		244,994	307,775
Fee and commission expense		(101,078)	(101,340)
Net fee and commission income	5	143,916	206,435
Net trading gains	6	127,351	506,055
Net gains arising from investment securities	7	867,772	887,568
Other operating income	8	45,047	24,633
Operating income		6,102,211	5,967,266
Operating expenses	9	(1,563,046)	(1,612,759)
Impairment losses on assets	10	(2,213,124)	(1,907,984)
Share of losses of associates		(9,699)	(8,959)
Profit before tax		2,316,342	2,437,564
Income tax	11	(187,315)	(315,070)
Net profit for the period		2,129,027	2,122,494
Basic and diluted earnings per share *(in RMB)*	12	0.14	0.14

The notes on pages 113 to 200 form part of these financial statements.

Statement of profit or loss and other comprehensive income (Continued)

for the six months ended June 30, 2025 – Unaudited
(Expressed in thousands of Renminbi, unless otherwise stated)

	Note	Six months ended June 30, 2025 (Unaudited)	Six months ended June 30, 2024 (Unaudited)
Net profit for the period		2,129,027	2,122,494
Other comprehensive income for the period, net of tax			
Items that may be reclassified subsequently to profit or loss:			
Financial assets at fair value through other comprehensive income			
– net movement in the fair value reserve, net of tax	29(e)	(599,080)	562,549
– net movement in the impairment reserve, net of tax	29(f)	(1,342)	(6,492)
Item that will not be reclassified to profit or loss:			
– Remeasurement of net defined benefit liability, net of tax	29(g)	(14,677)	(10,230)
Other comprehensive income for the period		(615,099)	545,827
Total comprehensive income for the period		1,513,928	2,668,321

The notes on pages 113 to 200 form part of these financial statements.

Statement of financial position

as at June 30, 2025 – Unaudited

(Expressed in thousands of Renminbi, unless otherwise stated)

	Note	At June 30, 2025 (Unaudited)	At December 31, 2024 (Audited)
Assets			
Cash and deposits with the central bank	13	23,771,100	18,923,134
Deposits with banks and other financial institutions	14	8,630,890	7,501,939
Financial assets held under resale agreements	15	11,984,149	20,447,043
Loans and advances to customers	16	344,719,661	328,849,357
Financial investments:	17		
– Financial investments at fair value through profit or loss		71,418,552	72,271,366
– Financial investments at fair value through other comprehensive income		52,321,243	55,201,707
– Financial investments at amortised cost		79,082,193	75,825,276
Interests in associates	18	207,864	240,164
Property and equipment	19	3,349,190	3,500,811
Deferred tax assets	20	7,297,885	6,434,783
Other assets	21	964,320	791,312
Total assets		603,747,047	589,986,892
Liabilities and equity			
Liabilities			
Borrowings from the central bank		39,117,134	41,196,541
Deposits from banks and other financial institutions	23	25,584,792	22,788,159
Placements from banks and other financial institutions	24	3,120,050	3,707,481
Deposits from customers	25	392,730,994	375,001,832
Income tax payable		712,579	813,516
Debt securities issued	26	85,456,944	90,085,649
Other liabilities	27	3,982,199	4,086,751
Total liabilities		550,704,692	537,679,929

The notes on pages 113 to 200 form part of these financial statements.

Statement of financial position (Continued)

as at June 30, 2025 – Unaudited
(Expressed in thousands of Renminbi, unless otherwise stated)

	Note	At June 30, 2025 (Unaudited)	At December 31, 2024 (Audited)
Equity			
Share capital	28	14,588,047	14,588,047
Perpetual bonds	29(a)	3,499,484	3,499,484
Capital reserve	29(b)	8,670,091	8,670,091
Surplus reserve	29(c)	3,354,828	3,354,828
General reserve	29(d)	6,150,000	6,150,000
Fair value reserve	29(e)	482,796	1,081,876
Impairment reserve	29(f)	396,424	397,766
Deficit on remeasurement of net defined benefit liability	29(g)	(80,475)	(65,798)
Retained earnings	30	15,981,160	14,630,669
Total equity		53,042,355	52,306,963
Total liabilities and equity		603,747,047	589,986,892

Approved and authorised for issue by the Board of Directors on August 28, 2025.

Yang Mingshang
Chairman of the Board of Directors

Wu Fan
Executive Director

An Peng
The Person In-Charge of Accounting Affairs

Li Wangang
General Manager of the Planning and Finance Department

Bank of Guizhou Co., Ltd.
(Company Stamp)

The notes on pages 113 to 200 form part of these financial statements.

Statement of changes in equity

for the six months ended June 30, 2025 – Unaudited
(Expressed in thousands of Renminbi, unless otherwise stated)

	Note	Share capital	Perpetual bonds	Capital reserve	Surplus reserve	General reserve	Fair value reserve	Impairment reserve	Deficit on remeasurement of net defined benefit liability	Retained earnings	Total
Balance at January 1, 2025		14,588,047	3,499,484	8,670,091	3,354,828	6,150,000	1,081,876	397,766	(65,798)	14,630,669	52,306,963
Changes in equity for the period:											
Net profit for the period		–	–	–	–	–	–	–	–	2,129,027	2,129,027
Other comprehensive income		–	–	–	–	–	(599,080)	(1,342)	(14,677)	–	(615,099)
Total comprehensive income		–	–	–	–	–	(599,080)	(1,342)	(14,677)	2,129,027	1,513,928
Appropriation of profit:											
Appropriation to general reserve	29(d)	–	–	–	–	–	–	–	–	–	–
Appropriation to shareholders	30	–	–	–	–	–	–	–	–	(729,402)	(729,402)
Appropriation to perpetual bondholders	29(a)	–	–	–	–	–	–	–	–	(49,134)	(49,134)
Balance at June 30, 2025(Unaudited)		14,588,047	3,499,484	8,670,091	3,354,828	6,150,000	482,796	396,424	(80,475)	15,981,160	53,042,355

	Note	Share capital	Perpetual bonds	Capital reserve	Surplus reserve	General reserve	Fair value reserve	Impairment reserve	Deficit on remeasurement of net defined benefit liability	Retained earnings	Total
Balance at January 1, 2024		14,588,047	3,499,484	8,670,091	2,976,977	5,590,000	17,258	435,526	(40,695)	12,681,219	48,417,907
Changes in equity for the period:											
Net profit for the period		–	–	–	–	–	–	–	–	2,122,494	2,122,494
Other comprehensive income		–	–	–	–	–	562,549	(6,492)	(10,230)	–	545,827
Total comprehensive income		–	–	–	–	–	562,549	(6,492)	(10,230)	2,122,494	2,668,321
Appropriation of profit:											
Appropriation to general reserve	29(d)	–	–	–	–	560,000	–	–	–	(560,000)	–
Appropriation to shareholders	30	–	–	–	–	–	–	–	–	(729,402)	(729,402)
Appropriation to perpetual bondholders	29(a)	–	–	–	–	–	–	–	–	(49,000)	(49,000)
Balance at June 30, 2024(Unaudited)		14,588,047	3,499,484	8,670,091	2,976,977	6,150,000	579,807	429,034	(50,925)	13,465,311	50,307,826

The notes on pages 113 to 200 form part of these financial statements.

Statement of cash flows

for the six months ended June 30, 2025 – Unaudited
(Expressed in thousands of Renminbi, unless otherwise stated)

	Note	Six months ended June 30, 2025 (Unaudited)	Six months ended June 30, 2024 (Unaudited)
Cash flows from operating activities			
Profit before tax		2,316,342	2,437,564
Adjustments for:			
Impairment losses on assets		2,213,124	1,907,984
Depreciation and amortisation		236,623	233,205
Unrealised foreign exchange gains		(25,497)	(1,438)
Net (gains)/losses on disposal of property and equipment, intangible assets and other assets		(103)	236
Net gains from debt securities		(128,355)	(504,617)
Net gains arising from investment securities		(867,772)	(887,568)
Share of losses of associates		9,699	8,959
Interest expenses on debt securities issued		916,776	1,233,423
Interest expense on lease liabilities		2,793	4,862
Others		(40,169)	(33,801)
Operating cash flows before movements in operating assets and liabilities		4,633,461	4,398,809
Changes in operating assets			
Net (increase)/decrease in deposits with the central bank		(739,768)	954,912
Net increase in deposits with banks and other financial institutions		(789,990)	(1,500,000)
Net increase in loans and advances to customers		(18,209,759)	(17,676,249)
Net decrease in financial assets held for trading		2,741,358	14,273,128
Net decrease in other operating assets		615,970	10,545
Net changes in operating assets		(16,382,189)	(3,937,664)

The notes on pages 113 to 200 form part of these financial statements.

Statement of cash flows (Continued)

for the six months ended June 30, 2025 – Unaudited
(Expressed in thousands of Renminbi, unless otherwise stated)

	Note	Six months ended June 30, 2025 (Unaudited)	2024 (Unaudited)
Changes in operating liabilities			
Net (decrease)/increase in borrowings from the central bank		(1,963,490)	1,121,370
Net increase in deposits from banks and other financial institutions		2,717,944	1,087,365
Net decrease in placements from banks and other financial institutions		(586,400)	(301,100)
Net increase in deposits from customers		18,379,667	13,785,840
Net (decrease)/increase in other operating liabilities		(1,790,102)	451,704
Net changes in operating liabilities		16,757,619	16,145,179
Net cash flows generated from operating activities before income tax paid		5,008,891	16,606,324
Income tax paid		(946,320)	(1,009,342)
Net cash flows generated from operating activities		4,062,571	15,596,982
Cash flows from investing activities			
Proceeds from disposal and redemption of investments		40,467,698	58,566,701
Proceeds from disposal of property and equipment, intangible assets and other assets		27,852	606
Payments on acquisition of investments		(41,034,438)	(52,192,216)
Payments for acquisition of property and equipment, intangible assets and other assets		(16,580)	(49,384)
Net cash flows (used in)/generated from investing activities		(555,468)	6,325,707

The notes on pages 113 to 200 form part of these financial statements.

Statement of cash flows (Continued)

for the six months ended June 30, 2025 – Unaudited
(Expressed in thousands of Renminbi, unless otherwise stated)

	Note	Six months ended June 30, 2025 (Unaudited)	2024 (Unaudited)
Cash flows from financing activities			
Proceeds from issuance of debt securities	33(c)	44,748,026	47,930,000
Repayment of debt securities	33(c)	(49,226,920)	(54,940,000)
Interest paid on debt securities	33(c)	(1,066,587)	(1,167,914)
Capital element of lease liabilities paid		(49,562)	(61,089)
Interest element of lease liabilities paid		(2,793)	(4,862)
Dividends paid		(15,452)	(34,695)
Interest paid on perpetual bonds		(49,134)	(49,000)
Net cash flows used in financing activities		(5,662,422)	(8,327,560)
Effect of foreign exchange rate changes on cash and cash equivalents		25,497	1,005
Net (decrease)/increase in cash and cash equivalents	33(a)	(2,129,822)	13,596,134
Cash and cash equivalents as at January 1		46,141,209	61,262,021
Cash and cash equivalents as at June 30	33(b)	44,011,387	74,858,155
Interest received		10,428,542	11,260,911
Interest paid (excluding interest expense on debt securities issued)		(5,277,183)	(5,060,310)

The notes on pages 113 to 200 form part of these financial statements.

Notes to the financial statements

(Expressed in thousands of Renminbi, unless otherwise stated)

1 BACKGROUND INFORMATION

The Bank was established in Guiyang, Guizhou Province, the People's Republic of China (the "PRC") on October 11, 2012 with the approval of the former China Banking Regulatory Commission (the former "CBRC", currently the National Financial Regulatory Administration, the "NFRA")
.

The Bank obtained its financial institution license No. B1383H252010001 from the former CBRC and obtained its business license No. 915200000550280000 from the State Administration for Industry and Commerce of the PRC.

In December 2019, the Bank was listed on the Main Board of the Stock Exchange of Hong Kong Limited (Stock code: 06199).

As at June 30, 2025, the Bank has one head office and 9 branches across Guizhou Province. The principal activities of the Bank are the provision of corporate and personal deposits, loans, settlement, financial market business and other banking services as approved by the former CBRC.

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 28,2025.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2024 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2025 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.

This interim financial report contains 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 Bank since the 2024 annual financial statements. The 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 International Financial Reporting Standards ("IFRSs").

The interim financial report is unaudited but has been reviewed by KPMG in accordance with Hong Kong Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Hong Kong Institute of Certified Public Accountant.

The financial information relating to the financial year ended December 31, 2024, that is included in the interim financial report as comparative information does not constitute the Bank's statutory annual financial statements for that financial year but is derived from those financial statements.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

3 CHANGES IN ACCOUNTING POLICIES

Except as stated below, the accounting policies applied in the interim financial statement are the same as those applied in the Bank's financial statement for the year ended December 31, 2024.

The Bank has applied the amendments to IFRS 21, *The effects of changes in foreign Exchange rates – Lack of exchangeability* issued by the IASB to this interim financial report for the current accounting period. The amendments do not have a material impact on this interim report as the Bank has not entered into any foreign currency transactions in which the foreign currency is not exchangeable into another currency.

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

4 NET INTEREST INCOME

	Six months ended June 30,	
	2025	2024
Interest income arising from		
Deposits with the central bank	154,849	149,219
Deposits with banks and other financial institutions	39,070	44,033
Financial assets held under resale agreements	125,144	184,021
Loans and advances to customers		
– Corporate loans and advances	6,995,607	6,997,241
– Personal loans and advances	980,193	1,013,519
– Discounted bills	51,095	81,474
Financial investments	2,058,108	2,487,492
Sub-total	10,404,066	10,956,999
Interest expense arising from		
Borrowings from the central bank	(379,837)	(528,961)
Deposits from banks and other financial institutions	(257,905)	(350,316)
Placements from banks and other financial institutions	(30,422)	(57,246)
Financial assets sold under repurchase agreements	(43,984)	(67,506)
Deposits from customers	(3,857,017)	(4,376,972)
Debt securities issued	(916,776)	(1,233,423)
Sub-total	(5,485,941)	(6,614,424)
Net interest income	4,918,125	4,342,575

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

5 NET FEE AND COMMISSION INCOME

(a) Income and expense streams:

	Six months ended June 30, 2025	2024
Fee and commission income		
Agency services fees	101,988	111,699
Acceptance and guarantee services fees	90,546	134,376
Bank card services fees	38,389	42,984
Settlement and clearing fees	11,134	10,976
Fund supervision services fees	2,937	7,740
Sub-total	244,994	307,775
Fee and commission expense		
Bank card services fees	(52,654)	(65,019)
Other services fees	(48,424)	(36,321)
Sub-total	(101,078)	(101,340)
Net fee and commission income	143,916	206,435

(b) Contract liabilities

The following table provides information about contract liabilities from contracts with customers.

	At June 30, 2025	At December 31, 2024
Contract liabilities	5,496	8,239

The contract liabilities primarily relate to the fees received from customers on fund supervision services. This is recognised as revenue over the period for which a customer is expected to continue receiving fund supervision services. The contract does not have a significant financing component.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

6 NET TRADING GAINS

	Note	Six months ended June 30, 2025	2024
Net gains from debt securities	(a)	128,355	504,617
Net foreign exchange (losses)/gains	(b)	(1,004)	1,438
Total		127,351	506,055

(a) Net gains from debt securities include gains arising from the buying and selling of, and changes in the fair value of debt securities held for trading.

(b) Net foreign exchange (losses)/gains mainly include (losses)/gains from translation of foreign currency monetary assets and liabilities into Renminbi.

7 NET GAINS ARISING FROM INVESTMENT SECURITIES

	Note	Six months ended June 30, 2025	2024
Net gains of financial investments at fair value through profit or loss	(a)	242,619	715,381
Net gains of financial investments at fair value through other comprehensive income		623,955	172,187
Net gains on disposal of financial investments at amortised cost		1,198	–
Total		867,772	887,568

(a) Net gains of financial investments at fair value through profit or loss include the investment income and fair value changes of financial investments at fair value through profit or loss except for debt securities held for trading.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

8 OTHER OPERATING INCOME

	Note	Six months ended June 30, 2025	2024
Government grants	(a)	35,632	16,756
Rental income		5,791	6,605
Net gains/(losses) on disposal of property and equipment and intangible assets		68	(29)
Others		3,556	1,301
Total		45,047	24,633

(a) The government grants recognised as other operating income primarily consist of grants received by the Bank for small and micro-enterprise loans. These grants are provided by the People's Bank of China ("PBOC") using special rediscount quotas through interest rate swap agreements, at a certain percentage of inclusive small and micro-enterprise credit loans extended by qualified local commercial banking institutions, with the aim of promoting credit lending to inclusive small and micro-enterprises.

9 OPERATING EXPENSES

	Six months ended June 30, 2025	2024
Staff costs	999,302	1,009,663
Depreciation and amortisation	182,323	172,226
Taxes and surcharges	83,499	84,240
Depreciation charge for the right-of-use assets	54,300	60,979
Rental and property management expenses	17,098	14,940
Interest expense on lease liabilities	2,793	4,862
Other general and administrative expenses	223,731	265,849
Total	1,563,046	1,612,759

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

10 IMPAIRMENT LOSSES ON ASSETS

	Six months ended June 30, 2025	2024
Loans and advances to customers	2,065,390	1,719,956
Financial investments	105,194	155,766
Credit commitments	(2,851)	23,461
Deposits with banks and other financial institutions	(1,498)	1,360
Financial assets held under resale agreements	7	(66)
Others	46,882	7,507
Total	2,213,124	1,907,984

11 INCOME TAX EXPENSE

(a) Income tax:

	Note	Six months ended June 30, 2025	2024
Current income tax		841,956	595,782
Tax filing differences		3,428	39,567
Deferred tax	20(b)	(658,069)	(320,279)
Total		187,315	315,070

(b) Reconciliations between income tax and accounting profit are as follows:

	Note	Six months ended June 30, 2025	2024
Profit before tax		2,316,342	2,437,564
Statutory tax rate		25%	25%
Income tax calculated at statutory tax rate		579,086	609,391
Tax filing differences		3,428	39,567
Non-deductible expenses		42,542	27,950
Non-taxable income	(i)	(437,741)	(361,838)
Income tax		187,315	315,070

(i) The non-taxable income mainly represents the interest income arising from treasury bonds and municipal government bonds, and investment income arising from fund investments.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

12 BASIC AND DILUTED EARNINGS PER SHARE

	Note	Six months ended June 30, 2025	2024
Net profit for the period		2,129,027	2,122,494
Less: distribution to perpetual bondholders		(49,134)	(49,000)
Adjusted net profit attributable to equity shareholders of the Bank		2,079,893	2,073,494
Weighted average number of ordinary shares *(in thousands)*	(a)	14,588,047	14,588,047
Basic and diluted earnings per share *(in RMB)*		0.14	0.14

There is no difference between basic and diluted earnings per share as there were no potentially dilutive shares outstanding during the period.

(a) Weighted average number of ordinary shares (in thousands)

	Six months ended June 30, 2025	2024
Number of ordinary shares as at January 1 and June 30	14,588,047	14,588,047

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

13 CASH AND DEPOSITS WITH THE CENTRAL BANK

	Note	At June 30, 2025	At December 31, 2024
Cash on hand		466,111	536,045
Deposits with the central bank			
– Statutory deposit reserves	(a)	18,846,019	18,151,233
– Surplus deposit reserves	(b)	4,311,048	132,695
– Fiscal deposits		138,469	93,487
Sub-total		23,295,536	18,377,415
Accrued interest		9,453	9,674
Total		23,771,100	18,923,134

(a) The Bank places statutory deposit reserves with the PBOC in accordance with relevant regulations. As at June 30, 2025 and December 31, 2024, the statutory deposit reserve ratios applicable to the Bank were as follows:

	At June 30, 2025	At December 31, 2024
Reserve ratio for RMB deposits	5.00%	5.00%
Reserve ratio for foreign currency deposits	4.00%	4.00%

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

14 DEPOSITS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

Analysed by type and location of counterparty:

	At June 30, 2025	At December 31, 2024
Deposits in mainland China		
– Banks	8,498,804	7,468,870
– Other financial institutions	124,798	20,814
Sub-total	8,623,602	7,489,684
Accrued interest	15,467	21,927
Less: provision for impairment losses	(8,179)	(9,672)
Net carrying amount	8,630,890	7,501,939

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

15 FINANCIAL ASSETS HELD UNDER RESALE AGREEMENTS

(a) Analysed by type and location of counterparty

	At June 30, 2025	At December 31, 2024
In mainland China		
– Banks	11,983,060	20,445,940
Sub-total	11,983,060	20,445,940
Accrued interest	1,114	1,121
Less: provision for impairment losses	(25)	(18)
Total	11,984,149	20,447,043

(b) Analysed by type of collateral held

	At June 30, 2025	At December 31, 2024
Debt securities	11,983,060	20,445,940
Accrued interest	1,114	1,121
Less: provision for impairment losses	(25)	(18)
Net carrying amount	11,984,149	20,447,043

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

16 LOANS AND ADVANCES TO CUSTOMERS

(a) Analysed by nature

	At June 30, 2025	At December 31, 2024
Loans and advances to customers measured at mortised cost		
Corporate loans and advances	305,639,450	288,392,926
Personal loans and advances		
– Residential mortgage loans	26,075,050	24,382,255
– Personal business loans	13,216,713	14,573,041
– Personal consumption loans	5,946,202	5,367,267
– Credit cards	4,743,271	5,859,338
Sub-total	49,981,236	50,181,901
Accrued interest	806,795	589,492
Less: provision for loans and advances to customers measured at amortised cost	(20,434,188)	(18,825,137)
Sub-total	335,993,293	320,339,182
Loans and advances to customers measured at fair value through other comprehensive income		
Discounted bills	8,726,368	8,510,175
Sub-total	8,726,368	8,510,175
Net loans and advances to customers	344,719,661	328,849,357

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

16 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(b) Analysed by industry sector

	At June 30, 2025		
	Amount	Percentage	Loans and advances secured by collaterals
Leasing and commercial services	114,273,145	31.36%	27,283,771
Wholesale and retail trade	57,421,494	15.76%	5,533,687
Manufacturing	25,358,105	6.96%	5,563,405
Water resources, environment and public facilities management	22,111,526	6.07%	5,135,285
Construction	17,574,390	4.82%	3,475,945
Transportation, storage and postal services	10,704,148	2.94%	3,094,190
Real estate	10,288,305	2.82%	4,340,188
Agriculture, forestry, animal husbandry and fishery	10,101,131	2.77%	1,337,004
Mining	9,805,718	2.69%	4,771,002
Education	7,236,140	1.99%	1,000,064
Production and supply of electric power, gas and water	7,160,862	1.97%	817,977
Health and social work	5,175,699	1.42%	289,334
Accommodation and catering	2,516,976	0.69%	737,283
Others	5,911,811	1.62%	929,095
Sub-total of corporate loans and advances	305,639,450	83.88%	64,308,230
Personal loans and advances	49,981,236	13.72%	27,685,536
Discounted bills	8,726,368	2.40%	–
Gross loans and advances to customers (excluding accrued interest)	364,347,054	100.00%	91,993,766

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

16 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(b) Analysed by industry sector (Continued)

	At December 31, 2024		
	Amount	Percentage	Loans and advances secured by collaterals
Leasing and commercial services	114,315,546	32.94%	28,087,008
Wholesale and retail trade	50,697,700	14.61%	6,342,053
Manufacturing	22,935,863	6.61%	5,678,098
Water resources, environment and public facilities management	21,049,689	6.06%	4,506,812
Construction	15,725,022	4.53%	3,411,365
Transportation, storage and postal services	10,172,461	2.93%	3,146,765
Agriculture, forestry, animal husbandry and fishery	9,462,838	2.73%	1,297,115
Real estate	8,813,685	2.54%	3,973,972
Mining	8,434,650	2.43%	3,619,367
Education	7,739,659	2.23%	893,455
Production and supply of electric power, gas and water	6,430,818	1.85%	818,615
Health and social work	5,081,020	1.46%	298,884
Accommodation and catering	2,346,950	0.68%	716,592
Others	5,187,025	1.49%	509,231
Sub-total of corporate loans and advances	288,392,926	83.09%	63,299,332
Personal loans and advances	50,181,901	14.46%	26,241,976
Discounted bills	8,510,175	2.45%	–
Gross loans and advances to customers (excluding accrued interest)	347,085,002	100.00%	89,541,308

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

16 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(c) Analysed by type of collateral

	At June 30, 2025	At December 31, 2024
Unsecured loans	59,797,903	60,648,616
Guaranteed loans	212,555,385	196,895,078
Collateralised loans	59,981,293	55,593,312
Pledged loans	32,012,473	33,947,996
Gross loans and advances to customers	364,347,054	347,085,002
Accrued interest	806,795	589,492
Less: provision for loans and advances to customers measured at amortised cost	(20,434,188)	(18,825,137)
Net loans and advances to customers	344,719,661	328,849,357

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

16 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(d) Overdue loans analysed by overdue period

	At June 30, 2025				
	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	Total
Unsecured loans	859,568	1,282,251	270,882	4,571	2,417,272
Guaranteed loans	3,436,694	876,898	449,678	28,030	4,791,300
Collateralised loans	719,485	445,959	1,497,525	114,943	2,777,912
Pledged loans	33,743	6,790	3,200	91,900	135,633
Total	5,049,490	2,611,898	2,221,285	239,444	10,122,117
As a percentage of gross loans and advances to customers	1.39%	0.72%	0.61%	0.06%	2.78%

	At December 31, 2024				
	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	Total
Unsecured loans	524,951	999,179	187,883	3,248	1,715,261
Guaranteed loans	318,214	636,083	399,692	189,010	1,542,999
Collateralised loans	389,624	614,706	1,299,352	91,828	2,395,510
Pledged loans	1,900	14,693	24,105	91,900	132,598
Total	1,234,689	2,264,661	1,911,032	375,986	5,786,368
As a percentage of gross loans and advances to customers	0.36%	0.65%	0.55%	0.11%	1.67%

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

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

16 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(e) Loans and advances and provision for impairment losses

	At June 30, 2025			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
Total loans and advances to customers measured at amortised cost	299,431,920	50,836,433	6,159,128	356,427,481
Less: provision for impairment losses	(6,689,981)	(8,972,271)	(4,771,936)	(20,434,188)
Carrying amount of loans and advances to customers measured at amortised cost	292,741,939	41,864,162	1,387,192	335,993,293
Carrying amount of loans and advances to customers measured at fair value through other comprehensive income	8,726,368	–	–	8,726,368
Total carrying amount of loans and advances to customers	301,468,307	41,864,162	1,387,192	344,719,661

	At December 31, 2024			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
Total loans and advances to customers measured at amortised cost	290,775,388	42,263,560	6,125,371	339,164,319
Less: provision for impairment losses	(6,714,773)	(7,368,089)	(4,742,275)	(18,825,137)
Carrying amount of loans and advances to customers measured at amortised cost	284,060,615	34,895,471	1,383,096	320,339,182
Carrying amount of loans and advances to customers measured at fair value through other comprehensive income	8,510,175	–	–	8,510,175
Total carrying amount of loans and advances to customers	292,570,790	34,895,471	1,383,096	328,849,357

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

16 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(f) Movements of provision for impairment losses

(i) Movements of provision for impairment losses of loans and advances to customers measured at amortised cost:

	Six months ended June 30, 2025			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
As at January 1	6,714,773	7,368,089	4,742,275	18,825,137
Transferred:				
– to expected credit losses over the next 12 months	174,552	(93,880)	(80,672)	–
– to lifetime expected credit losses: not credit-impaired loans	(288,988)	323,462	(34,474)	–
– to lifetime expected credit losses: credit-impaired loans	(58,119)	(96,378)	154,497	–
Charge for the period	147,768	1,470,978	450,108	2,068,854
Write-offs	–	–	(597,251)	(597,251)
Recoveries	–	–	177,622	177,622
Others	(5)	–	(40,169)	(40,174)
As at June 30	6,689,981	8,972,271	4,771,936	20,434,188

	Year ended December 31, 2024			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
As at January 1	5,706,936	4,643,801	5,667,615	16,018,352
Transferred:				
– to expected credit losses over the next 12 months	266,086	(182,413)	(83,673)	–
– to lifetime expected credit losses: not credit-impaired loans	(283,519)	723,822	(440,303)	–
– to lifetime expected credit losses: credit-impaired loans	(45,328)	(76,473)	121,801	–
Charge for the year	1,070,712	2,259,352	1,574,345	4,904,409
Write-offs	–	–	(2,385,372)	(2,385,372)
Recoveries	–	–	358,437	358,437
Others	(114)	–	(70,575)	(70,689)
As at December 31	6,714,773	7,368,089	4,742,275	18,825,137

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

16 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(f) Movements of provision for impairment losses (Continued)

(ii) Movements of provision for impairment losses of loans and advances to customers measured at fair value through other comprehensive income:

	Six months ended June 30, 2025			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
As at January 1	8,251	–	–	8,251
Release for the period	(3,464)	–	–	(3,464)
As at June 30	4,787	–	–	4,787

	Year ended December 31, 2024			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
As at January 1	8,418	–	–	8,418
Release for the year	(167)	–	–	(167)
As at December 31	8,251	–	–	8,251

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

17 FINANCIAL INVESTMENTS

	Note	At June 30, 2025	At December 31, 2024
Financial investments at fair value through profit or loss	(a)	71,418,552	72,271,366
Financial investments at fair value through other comprehensive income	(b)	52,321,243	55,201,707
Financial investments at amortised cost	(c)	79,082,193	75,825,276
Total		202,821,988	203,298,349

(a) Financial investments at fair value through profit or loss

	Note	At June 30, 2025	At December 31, 2024
Debt securities issued by the following institutions in mainland China	(i)		
– Government		20,246,635	15,186,903
– Policy banks		6,950,489	8,575,486
– Banks and other financial institutions		2,781,205	4,903,173
Sub-total		29,978,329	28,665,562
– Unlisted		29,978,329	28,665,562
Investment funds managed by public fund managers			
– Unlisted		41,440,223	43,605,804
Total		71,418,552	72,271,366

(i) Certain debt securities were pledged for repurchase agreements, borrowings from the central bank and certain deposits from customers (Note 22(a)). No other investments were subject to material restrictions in the realisation.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

17 FINANCIAL INVESTMENTS (CONTINUED)

(b) Financial investments at fair value through other comprehensive income

	Note	At June 30, 2025	At December 31, 2024
Debt securities issued by the following institutions in mainland China	(i)		
– Government		32,330,048	34,160,208
– Policy banks		13,732,961	12,208,569
– Bank and other financial institutions		1,334,447	–
– Corporates		3,972,505	7,611,173
Sub-total		51,369,961	53,979,950
– Listed		2,789,821	6,323,599
– Unlisted		48,580,140	47,656,351
Asset-backed securities			
– Listed		336,086	376,022
Equity investments	(ii), (iii)		
– Unlisted		37,750	37,750
Accrued interest		577,446	807,985
Total		52,321,243	55,201,707

(i) Certain debt securities were pledged for repurchase agreements, borrowings from the central bank and certain deposits from customers (Note 22(a)). No other investments were subject to material restrictions in the realisation.

(ii) The Bank designates non-trading equity investments as financial investments at fair value through other comprehensive income. The Bank did not dispose of any such equity investment, nor transfer any cumulative gain or loss from other comprehensive income to retained earnings during the reporting period.

(iii) For the period ended June 30, 2025, there was RMB0.31 million cash dividends received from equity investments measured at fair value through other comprehensive income (2024: RMB0.11 million).

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

17 FINANCIAL INVESTMENTS (CONTINUED)

17 Financial investments (Continued)

(iv) Analysed by stage of financial investments at fair value through other comprehensive income:

	Six months ended June 30, 2025			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
As at June 30	51,281,907	898,915	102,671	52,283,493

	Year ended December 31, 2024			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
As at December 31	52,694,275	2,469,682	–	55,163,957

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

17 FINANCIAL INVESTMENTS (CONTINUED)

17 Financial investments (Continued)

(v) Movements of provision for impairment losses of financial investments at fair value through other comprehensive income are as follows:

	Six months ended June 30, 2025			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
As at January 1	23,774	58,330	440,000	522,104
Transferred:				
– to expected credit losses over the next 12 months	899	(899)	–	–
– to lifetime expected credit losses: not credit-impaired loans	(157)	157	–	–
– to lifetime expected credit losses: credit-impaired loans	(394)	–	394	–
(Release)/charge for the period	(10,208)	(27,594)	39,477	1,675
As at June 30	13,914	29,994	479,871	523,779

	Year ended December 31, 2024			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
As at January 1	25,609	106,675	440,000	572,284
Transferred:				
– to expected credit losses over the next 12 months	1,806	(1,806)	–	–
– to lifetime expected credit losses: not credit-impaired	(2,558)	2,558	–	–
Release for the year	(1,083)	(49,097)	(100)	(50,280)
Recoveries	–	–	100	100
As at December 31	23,774	58,330	440,000	522,104

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

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

17 FINANCIAL INVESTMENTS (CONTINUED)

17 Financial investments (Continued)

(c) Financial investments at amortised cost

	Note	At June 30, 2025	At December 31, 2024
Debt securities issued by the following institutions in mainland China	(i)		
– Government		44,496,021	41,403,650
– Policy banks		9,662,927	9,971,433
– Corporates		18,430,804	16,256,856
Sub-total		72,589,752	67,631,939
– Listed		16,033,743	14,026,724
– Unlisted		56,556,009	53,605,215
Investment management products managed by asset management companies		5,751,438	6,378,905
Other debt investments		1,755,851	2,697,143
Sub-total		7,507,289	9,076,048
Accrued interest		998,053	1,026,671
Less: provision for impairment losses	(iii)	(2,012,901)	(1,909,382)
Total		79,082,193	75,825,276

(i) Certain debt securities were pledged for repurchase agreements, borrowings from the central bank and certain deposits from customers (Note 22(a)). No other investments were subject to material restrictions in the realisation.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

17 FINANCIAL INVESTMENTS (CONTINUED)

17 Financial investments (Continued)

(ii) Analysed by stage of financial investments at amortised cost:

	Six months ended June 30, 2025			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
Financial investments measured at amortised cost	70,875,443	8,526,185	1,693,466	81,095,094
Allowances for impairment losses	(145,158)	(404,304)	(1,463,439)	(2,012,901)
As at June 30	70,730,285	8,121,881	230,027	79,082,193

	Year ended December 31, 2024			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
Financial investments measured at amortised cost	69,523,447	6,619,395	1,591,816	77,734,658
Allowances for impairment losses	(220,321)	(314,339)	(1,374,722)	(1,909,382)
As at December 31	69,303,126	6,305,056	217,094	75,825,276

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

17 FINANCIAL INVESTMENTS (CONTINUED)

17 Financial investments (Continued)

(iii) Movements of provision for impairment losses of financial investments at amortised cost are as follows:

	Six months ended June 30, 2025			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
As at January 1	220,321	314,339	1,374,722	1,909,382
Transferred:				
– to lifetime expected credit losses: not credit-impaired	(36,421)	36,421	–	–
– to lifetime expected credit losses: credit-impaired	–	(7,407)	7,407	–
(Release)/charge for the period	(38,742)	60,951	81,310	103,519
As at June 30	145,158	404,304	1,463,439	2,012,901

	Year ended December 31, 2024			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
As at January 1	331,175	305,332	1,653,635	2,290,142
Transferred:				
– to lifetime expected credit losses: not credit-impaired	(7,103)	7,103	–	–
– to lifetime expected credit losses: credit-impaired	(2,319)	–	2,319	–
(Release)/charge for the year	(101,432)	1,904	(281,915)	(381,443)
Recoveries	–	–	683	683
As at December 31	220,321	314,339	1,374,722	1,909,382

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

18 INTERESTS IN ASSOCIATES

	Note	At June 30, 2025	At December 31, 2024
Interests in associates	(a)	207,864	240,164

(a) The following tables illustrate the aggregate information of the Bank's associates that are not individually material:

	At June 30, 2025	At December 31, 2024
Aggregate carrying amount of individually immaterial associates in the statement of financial position of the Bank	207,864	240,164
Declaration of cash dividends	–	210
Aggregate amounts of the Bank's share of results of those associates		
– Loss from continuing operations	(9,699)	(9,774)
– Impairment loss on long-term equity investments	(22,601)	(20,424)
– Other comprehensive income	–	–
Total comprehensive income	(32,300)	(30,198)

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

19 PROPERTY AND EQUIPMENT

	Premises	Vehicles	Electronic equipment and others	Construction in progress	Total
Cost					
As at January 1, 2024	4,782,453	65,754	643,105	205,499	5,696,811
Additions	39,872	–	89,773	1,619	131,264
Disposals	–	(197)	(29,523)	–	(29,720)
Transfer in/(out)	153,225	–	31	(201,144)	(47,888)
As at December 31, 2024	4,975,550	65,557	703,386	5,974	5,750,467
Additions	37,644	2,291	1,362	305	41,602
Disposals	(26,378)	(3,631)	(10,577)	–	(40,586)
Transfer out	–	–	–	(140)	(140)
As at June 30, 2025	4,986,816	64,217	694,171	6,139	5,751,343
Accumulated depreciation					
As at January 1, 2024	(1,390,915)	(60,028)	(555,399)	–	(2,006,342)
Charge for the year	(241,129)	(798)	(39,179)	–	(281,106)
Disposals	–	191	28,339	–	28,530
Transfer out	9,262	–	–	–	9,262
As at December 31, 2024	(1,622,782)	(60,635)	(566,239)	–	(2,249,656)
Charge for the period	(139,976)	(478)	(24,887)	–	(165,341)
Disposals	–	3,522	9,322	–	12,844
As at June 30, 2025	(1,762,758)	(57,591)	(581,804)	–	(2,402,153)
Net book					
As at December 31, 2024	3,352,768	4,922	137,147	5,974	3,500,811
As at June 30, 2025	3,224,058	6,626	112,367	6,139	3,349,190

As at June 30, 2025, the net book value of premises whose title deeds were not yet finalised was RMB225.45 million (December 31, 2024: RMB256.91 million). The Bank is still in the progress of applying the outstanding title deeds for the above premises. The directors of the Bank are of the opinion that there would be no significant costs in obtaining the title deeds.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

20 DEFERRED TAX ASSETS AND LIABILITIES

(a) Analysed by nature

	At June 30, 2025		At December 31, 2024	
	Deductible/ (taxable) temporary differences	Deferred income tax assets/ (liabilities)	Deductible/ (taxable) temporary differences	Deferred income tax assets/ (liabilities)
Deferred income tax assets				
– Allowance for impairment losses	28,227,982	7,056,996	26,261,380	6,565,345
– Accrued staff costs	1,168,834	292,209	1,092,914	273,228
– Supplemental retirement benefits	347,510	86,877	339,600	84,899
– Others	657,493	164,373	865,324	216,331
Sub-total	30,401,819	7,600,455	28,559,218	7,139,803
Deferred income tax liabilities				
– Fair value changes of financial assets	(995,618)	(248,904)	(2,581,268)	(645,316)
– Others	(214,664)	(53,666)	(238,815)	(59,704)
Sub-total	(1,210,282)	(302,570)	(2,820,083)	(705,020)
Net Balance	29,191,537	7,297,885	25,739,135	6,434,783

(b) Movements of deferred tax

	Allowance for impairment losses	Accrued staff costs	Supplemental retirement benefits	Fair value changes of financial assets	Others	Net balance of deferred tax assets/ (liabilities)
January 1, 2024	5,464,069	289,056	75,265	(116,383)	75,701	5,787,708
Recognised in profit or loss	1,088,690	(15,828)	1,267	(174,061)	80,926	980,994
Recognised in other comprehensive income	12,586	–	8,367	(354,872)	–	(333,919)
December 31, 2024	6,565,345	273,228	84,899	(645,316)	156,627	6,434,783
Recognised in profit or loss	491,204	18,981	(2,915)	196,719	(45,920)	658,069
Recognised in other comprehensive income	447	–	4,893	199,693	–	205,033
June 30, 2025	7,056,996	292,209	86,877	(248,904)	110,707	7,297,885

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

21 OTHER ASSETS

	Note	At June 30, 2025	At December 31, 2024
Right-of-use assets	(a)	214,664	238,815
Intangible assets	(b)	145,663	157,609
Repossessed assets		131,318	31,632
Deferred Expenses		97,990	115,188
Interests receivable	(c)	13,110	3,996
Other receivables		361,575	244,072
Total		964,320	791,312

(a) Right-of-use assets

	Property
Cost:	
As at January 1, 2024	704,434
Additions	72,562
Disposals	(142,994)
As at December 31, 2024	634,002
Additions	30,418
Disposals	(13,056)
As at June 30, 2025	651,364
Accumulated depreciation:	
As at January 1, 2024	(407,997)
Additions	(121,586)
Disposals	134,396
As at December 31, 2024	(395,187)
Additions	(54,300)
Disposals	12,787
As at June 30, 2025	(436,700)
Net book value:	
As at December 31, 2024	238,815
As at June 30, 2025	214,664

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

21 OTHER ASSETS (CONTINUED)

(b) Intangible assets

	Computer software	Land use rights	Total
Cost			
As at January 1, 2024	205,577	50,332	255,909
Additions	16,613	–	16,613
Disposals	(3,771)	–	(3,771)
Transfer in	9,765	–	9,765
As at December 31, 2024	228,184	50,332	278,516
Additions	–	–	–
Disposals	(7)	–	(7)
Transfer in	140	–	140
As at June 30, 2025	228,317	50,332	278,649
Accumulated amortisation:			
As at January 1, 2024	(86,399)	(12,187)	(98,586)
Additions	(24,141)	(1,145)	(25,286)
Disposals	2,965	–	2,965
As at December 31, 2024	(107,575)	(13,332)	(120,907)
Additions	(11,506)	(573)	(12,079)
Disposals	–	–	–
As at June 30, 2025	(119,081)	(13,905)	(132,986)
Book value:			
As at December 31, 2024	120,609	37,000	157,609
As at June 30, 2025	109,236	36,427	145,663

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

21 OTHER ASSETS (CONTINUED)

(c) Interests receivable

	At June 30, 2025	At December 31, 2024
Interests receivable arising from:		
Loans and advances to customers	17,216	7,704
Less: provision for impairment losses	(4,106)	(3,708)
Total	13,110	3,996

As of June 30, 2025, interests receivable includes only the interest that is due but not yet received from related financial instruments as of the balance sheet date. Interest on financial instruments based on the effective interest method is reflected in the balances of the corresponding financial instruments.

22 PLEDGED ASSETS

(a) Assets pledged as collateral

	At June 30, 2025	At December 31, 2024
Borrowings from the central bank:		
– Financial investments measured at fair value through profit or loss	3,214,910	3,465,277
– Financial investments measured at fair value through other comprehensive income	5,790,665	9,472,786
– Financial investments measured at amortised cost	35,056,182	39,015,819
Sub-total	44,061,757	51,953,882
For deposits from customers		
– Financial investments measured at fair value through profit or loss	4,914,312	1,198,409
– Financial investments measured at fair value through other comprehensive income	11,231,126	9,148,076
– Financial investments measured at amortised cost	26,765,197	23,998,286
Sub-total	42,910,635	34,344,771
Total	86,972,392	86,298,653

Financial assets pledged by the Bank are used as collateral for borrowings from the central bank and certain deposits from customers.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

22 PLEDGED ASSETS (CONTINUED)

(b) Pledged assets received

The Bank conducts resale agreements under the usual and customary terms of placements, and holds collaterals for these transactions. As at June 30, 2025, the carrying amount of the received pledged assets was RMB12,451.40 million (December 31, 2024: RMB21,580.00 million).

23 DEPOSITS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

Analysed by type and location of counterparty

	At June 30, 2025	At December 31, 2024
Deposits in mainland China		
– Banks	11,317,783	10,264,429
– Other financial institutions	14,066,492	12,401,902
Sub-total	25,384,275	22,666,331
Accrued interest	200,517	121,828
Total	25,584,792	22,788,159

24 PLACEMENTS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

Analysed by type and location of counterparty

	At June 30, 2025	At December 31, 2024
In mainland China		
– Banks	3,118,600	3,705,000
Accrued interest	1,450	2,481
Total	3,120,050	3,707,481

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

25 DEPOSITS FROM CUSTOMERS

	At June 30, 2025	At December 31, 2024
Demand deposits		
– Corporate customers	82,799,284	85,340,366
– Individual customers	47,400,474	46,208,566
Sub-total	130,199,758	131,548,932
Time deposits		
– Corporate customers	89,080,976	84,353,453
– Individual customers	155,246,677	143,480,199
Sub-total	244,327,653	227,833,652
Pledged deposits	6,596,145	5,464,177
Fiscal deposits	4,161,243	1,933,926
Inward and outward remittances	134,109	258,554
Sub-total	385,418,908	367,039,241
Accrued interest	7,312,086	7,962,591
Total	392,730,994	375,001,832

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

26 DEBT SECURITIES ISSUED

	Note	At June 30, 2025	At December 31, 2024
Interbank deposits issued	(a)	72,305,074	73,783,968
Financial bonds issued	(b)	12,999,856	15,999,788
Accrued interest		152,014	301,893
Total		85,456,944	90,085,649

(a) Interbank deposits issued

(i) In 2024, the Bank issued a number of certificates of interbank deposits with total nominal amount of RMB97,380.00 million and duration between 1 to 12 months. The effective interest rates ranged from 1.72% to 2.59% per annum.

(ii) During the six months ended June 30, 2025, the Bank issued a number of certificates of interbank deposits with total nominal amount of RMB45,400.00 million and duration between 1 to 12 months. The effective interest rates ranged from 1.62% to 2.10% per annum.

(iii) As at June 30, 2025, the fair value of outstanding interbank deposits amounted to RMB72,363.63 million (December 31, 2024: RMB73,862.76 million).

(b) Financial bonds issued

(i) In March 2022, the Bank issued three-year fixed-rate green financial bonds with total nominal amount of RMB3,000.00 million. The coupon interest rate per annum is 3.27%. The bond was redeemed on March 11,2025.

(ii) In December 2022, the Bank issued three-year fixed-rate small and micro enterprises loans financial bonds with total nominal amount of RMB4,000.00 million. The coupon interest rate per annum is 3.45%.

(iii) In February 2023, the Bank issued three-year fixed-rate small and micro enterprises loans financial bonds with total nominal amount of RMB4,000.00 million. The coupon interest rate per annum is 3.30%.

(iv) In May 2023, the Bank issued three-year fixed-rate "Sannong" financial bonds with total nominal amount of RMB2,500.00 million. The coupon interest rate per annum is 3.04%.

(v) In March 2024, the Bank issued three-year fixed-rate "Sannong" financial bonds with total nominal amount of RMB2,500.00 million. The coupon interest rate per annum is 2.69%.

(vi) As at June 30, 2025, the fair value of outstanding financial bonds amounted to RMB13,284.34 million (December 31, 2024: RMB16,522.54 million).

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

27 OTHER LIABILITIES

	Note	At June 30, 2025	At December 31, 2024
Accrued staff cost	(a)	1,588,403	1,766,923
Dividends payable		758,847	44,897
Payment and collection clearance accounts		470,877	582,214
Other tax payable		295,919	306,235
Lease liabilities		201,127	220,540
Provisions for credit commitments	(b)	79,462	82,313
Contract liabilities		5,496	8,247
Other payables		582,068	1,075,382
Total		3,982,199	4,086,751

(a) Accrued staff cost

	At June 30, 2025	At December 31, 2024
Salary, bonuses and allowances payable	1,101,677	1,309,658
Social insurance payable	129,434	111,257
Labour union fee and staff education fee	9,782	6,408
Supplementary retirement benefits payable	347,510	339,600
Total	1,588,403	1,766,923

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

27 OTHER LIABILITIES (CONTINUED)

(a) Accrued staff cost (Continued)

Supplementary retirement benefits

The supplementary retirement benefits of the Bank include early retirement plan and supplementary retirement plan. The early retirement benefits is provided to employees who voluntarily agreed to retire before the retirement age during the period from the date of early retirement to the statutory retirement date. The supplementary retirement plan is provided to the Bank's eligible employees. Contributions to the defined contribution retirement plan, include the social pension insurance schemes and the annuity plan, are recognised as expenses when incurred and there are no forfeited contributions that maybe used by the Bank to reduce the existing level of contribution.

The amount of supplementary retirement benefits represents the present value of the total estimated amount of future benefits that the Bank is committed to pay for eligible employees as at June 30, 2025. The Bank's obligations in respect of the supplementary retirement benefits were assessed using projected unit credit method by qualified staff (member of China Association of Actuaries and member of society of Actuaries in America) of an external independent actuary Willis Towers Watson Public Limited Company.

(i) The balances of supplementary retirement benefits of the Bank are as follows:

	At June 30, 2025	At December 31, 2024
Present value of early retirement plan	31,690	40,870
Present value of supplementary retirement benefits	315,820	298,730
Total	347,510	339,600

(ii) The movements of supplementary retirement benefits of the Bank are as follows:

	At June 30, 2025	At December 31, 2024
As at January 1	339,600	301,060
Benefits paid during this period/year	(9,640)	(19,699)
Changes recognised in profit or loss	(2,020)	24,769
Changes recognised in other comprehensive income	19,570	33,470
As at June 30/December 31	347,510	339,600

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

27 OTHER LIABILITIES (CONTINUED)

(a) Accrued staff cost (Continued)

Supplementary retirement benefits (Continued)

(iii) Principal actuarial assumptions of the Bank are as follows:

Early retirement plan

	At June 30, 2025	At December 31, 2024
Discount rate	1.50%	1.25%
Retired age		
– Male	60	60
– Female	55	55
Period/annual withdrawal rate	3.00%	3.00%

Supplementary retirement plan

	At June 30, 2025	At December 31, 2024
Discount rate	1.75%	2.00%
Retired age		
– Male	60	60
– Female	55	55
Period/annual withdrawal rate	3.00%	3.00%

(b) Provision for credit commitments

	Note	At June 30, 2025	At December 31, 2024
Provision for credit commitments	(i)	79,462	82,313

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

27 OTHER LIABILITIES (CONTINUED)

(b) Provision for credit commitments (Continued)

Supplementary retirement benefits (Continued)

(i) Movements of provisions for credit commitments are as follows:

	Six months ended June 30, 2025			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
As at January 1	79,569	83	2,661	82,313
Transferred:				
– Expected credit losses over the next 12 months	421	(46)	(375)	–
– Lifetime expected credit losses: not credit-impaired	(50)	298	(248)	–
– Lifetime expected credit losses: credit-impaired	(16)	(28)	44	–
(Release)/charge for the period	(3,954)	688	415	(2,851)
As at June 30	75,970	995	2,497	79,462

	Year ended December 31, 2024			
	Expected credit losses over the next 12 months	Lifetime expected credit losses not credit-impaired	Lifetime expected credit losses credit-impaired	Total
As at January 1	108,661	271	2,318	111,250
Transferred:				
– Expected credit losses over the next 12 months	293	(74)	(219)	–
– Lifetime expected credit losses: not credit-impaired	(64)	120	(56)	–
– Lifetime expected credit losses: credit-impaired	(55)	(38)	93	–
(Release)/charge for the year	(29,266)	(196)	525	(28,937)
As at December 31	79,569	83	2,661	82,313

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

28 SHARE CAPITAL

Authorized and issued share capital

	At June 30, 2025	At December 31, 2024
Ordinary shares in Mainland China	12,388,047	12,388,047
Ordinary shares listed in Hong Kong (H-share)	2,200,000	2,200,000
Total	14,588,047	14,588,047

On December 30, 2019, the Bank issued 2,200.00 million H Shares with a par value of RMB1.00 at an offering price of HKD2.48 per share (the "H-share offering").

All the H shares have been listed on the Stock Exchange of Hong Kong Limited. The H Shares rank pari passu in all respects with the existing ordinary shares in Mainland China including the right to receive all dividends and distributions declared or made.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

29 RESERVES

(a) Perpetual bonds

With the approval of the relevant regulatory authorities in China, the Bank issued RMB2,500.00 million of "22 Bank of Guizhou Perpetual Bonds 01" in the national interbank bond market on August 4, 2022. The unit face value is RMB100.00. The coupon rate adjusted period is every 5 years from the issuance date. In any coupon rate adjusted period, the coupon rate of the perpetual bonds will remain at a prescribed fixed rate. The perpetual bonds will continue to be outstanding so long as the Bank continues to operate.

With the approval of the relevant regulatory authorities in China, the Bank issued RMB1,000.00 million of "23 Bank of Guizhou Perpetual Bonds 02" in the national interbank bond market on February 27, 2023. The unit face value is RMB100.00. The coupon rate adjusted period is every 5 years from the issuance date. In any coupon rate adjusted period, the coupon rate of the perpetual bonds will remain at a prescribed fixed rate. The perpetual bonds will continue to be outstanding so long as the Bank continues to operate.

From the fifth anniversary since the issuance of the perpetual bonds, the Bank has the right to redeem in whole or in part the perpetual bonds on the annual interest payment date (including the interest payment date on the fifth year since the issuance date) subject to the approval of NFRA and the satisfaction of the redemption preconditions.

If, after the issuance, the perpetual bonds no longer qualify as additional Tier 1 capital as a result of an unforeseeable change to relevant provisions of supervisory regulation, the Bank has the right to redeem the whole but not part of the perpetual bonds. The investors do not have the right to sell back the perpetual bonds to the Bank.

The claims in respect of the perpetual bonds will be subordinated to the claims of depositors, general creditors, and subordinated debts that rank senior to the perpetual bonds, and will rank in priority to all classes of shares held by the Bank's shareholders and rank pari passu with the claims in respect of any other additional Tier-1 capital instruments of the Bank.

The coupon rate will be reset on each benchmark rate reset date (i.e. the date of every five years from the issuance date). The adjusted coupon rate will be determined based on the benchmark interest rate at adjustment date plus the fixed spread as determined at the time of issuance. The perpetual bonds do not contain interest rate step-up mechanism or any other redemption incentives. The Bank has the right to cancel, in whole or in part, distributions on the perpetual bonds and any such cancellation will not constitute an event of default. The bond interests are non-cumulative, and any cancelled distribution is not carried to the following year. The Bank will fully consider the interests of bondholders when exercising this right. The Bank can use the cancelled bond interest for the current period at its discretion to repay other due debts. Cancellation of any distributions to the perpetual 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.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

29 RESERVES (CONTINUED)

(a) Perpetual bonds (Continued)

Upon the occurrence of a Non-Viability Trigger Event, the Bank has the right to write off in whole or in part, without the need for the consent of the bondholders the principal amount of the perpetual bonds. A Non-Viability Trigger Event refers to the earlier of the following events: (i) NFRA having concluded that without a write-off, the Bank would become non-viable; (ii) the relevant authorities having concluded that without a public sector injection of capital or equivalent support, the Bank would become non-viable. The write-off will not be restored.

After deducting the issuance expenses, the funds raised by the bonds issuances have been used to supplement additional Tier 1 capital of the Bank in accordance with applicable laws and the approval of the relevant authorities.

During the year ended December 31, 2024, the Bank did not cancel the payment of distribution and the corresponding interest of RMB161.81 million was paid to perpetual bondholders accordingly.

During the six months ended June 30, 2025, the Bank did not cancel the payment of distribution and the corresponding interest of RMB49.13 million was paid to perpetual bondholders accordingly.

(b) Capital reserve

	At June 30, 2025	At December 31, 2024
Share premium	8,840,110	8,840,110
Changes in interests in associates	(170,019)	(170,019)
Total	8,670,091	8,670,091

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

29 RESERVES (CONTINUED)

(c) Surplus reserve

The surplus reserve at the end of each of the reporting period represented statutory surplus reserve and discretionary surplus reserve.

Pursuant to the Company Law of the PRC and the Articles of Association of the Bank, the Bank is required to appropriate 10% of its net profit on an annual basis determined under the Accounting Standards for Business Enterprises issued by the Ministry of Finance (the "PRC GAAP") after making good prior year's accumulated loss, to statutory surplus reserve until the balance reaches 50% of its registered capital.

The Bank appropriated no statutory surplus reserve for the period ended June 30, 2025 (2024: RMB377.85 million).

The Bank may also appropriate discretionary surplus reserve in accordance with the resolution of the shareholders.

(d) General reserve

Pursuant to the "Measures on Impairment Allowances for Financial Enterprises (Cai Jin [2012] No.20)" issued by the Ministry of Finance, the Bank is required to set aside a general reserve through profit appropriation which should not be lower than 1.5% of the ending balance of its gross risk-bearing assets on an annual basis.

(e) Fair value reserve

	At June 30, 2025	At December 31, 2024
As at January 1	1,081,876	17,258
Changes in fair value recognised in other comprehensive income	(137,465)	1,280,471
Transfer to profit or loss upon disposal	(661,308)	139,019
Less: deferred tax	199,693	(354,872)
As at June 30/December 31	482,796	1,081,876

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

29 RESERVES (CONTINUED)

(f) Impairment reserve

	At June 30, 2025	At December 31, 2024
As at January 1	397,766	435,526
Impairment losses recognised in other comprehensive income	(1,789)	(50,346)
Less: deferred tax	447	12,586
As at June 30/December 31	396,424	397,766

(g) Deficit on remeasurement of net defined benefit liability

Deficit on remeasurement of net defined benefit liability represents actuarial gains or losses, net of tax, from remeasuring the net defined benefit liability.

	At June 30, 2025	At December 31, 2024
As at January 1	(65,798)	(40,695)
Changes recognised in other comprehensive income	(19,570)	(33,470)
Less: deferred tax	4,893	8,367
As at June 30/December 31	(80,475)	(65,798)

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

30 RETAINED EARNINGS

(a) Appropriation of profits

In accordance with the resolution of the Bank's Annual General Meeting held on June 27, 2025, the proposed profit appropriations approved by the shareholders for the year ended December 31, 2024, are listed as follows:

– Appropriation of statutory surplus reserve amounted to RMB377.85 million;

– Declaration of cash dividend of RMB0.5 per 10 shares before tax and in an aggregation amount of RMB729.40 million to all existing shareholders.

The profit appropriation resolution mentioned above has yet to be approved by the Bank's shareholders.

In accordance with the resolution of the Bank's Annual General Meeting held on June 27, 2024, the proposed profit appropriations approved by the shareholders for the year ended December 31, 2023, are listed as follows:

– Appropriation of statutory surplus reserve amounted to RMB365.33 million;

– Appropriation of general reserve amounted to RMB560.00 million; and

– Declaration of cash dividend of RMB0.5 per 10 shares before tax and in an aggregation amount of RMB729.40 million to all existing shareholders.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

31 INVOLVEMENT WITH UNCONSOLIDATED STRUCTURED ENTITIES

(a) Structured entities sponsored by third party institutions in which the Bank holds an interest:

The Bank holds interests in certain structured entities sponsored by third party institutions through investments in the units issued by these structured entities. Such structured entities include the investment management products under trust schemes, investment management products managed by securities companies and wealth management products issued by financial institutions. The nature and purpose of these structured entities are to generate fees from managing assets on behalf of third party investors. These vehicles are financed through the issue of units to investors.

The following table sets out an analysis of the carrying amounts of interests held by the Bank in unconsolidated structured entities, as well as an analysis of the line items in the statements of financial position in which relevant assets are recognised at June 30:

	At June 30, 2025		At December 31, 2024	
	Carrying amount	Maximum exposure	Carrying amount	Maximum exposure
Financial investments at fair value through profit or loss	41,440,223	41,440,223	43,605,804	43,605,804
Financial investments at fair value through other comprehensive income	336,086	336,086	376,022	376,022
Financial investments at amortised cost	5,334,735	5,334,735	5,691,398	5,691,398
Total	47,111,044	47,111,044	49,673,224	49,673,224

At June 30, 2025 and December 31, 2024, the carrying amounts of the unconsolidated structured entities are equal to the maximum exposures.

(b) Structured entities sponsored by the Bank which the Bank does not consolidate but holds an interest in:

The structured entities that are managed by the bank but not included in the consolidated financial statements mainly consist of wealth management products. The purpose of managing these structured entities is to manage assets on behalf of investors and charge fees for it. The equity interests held include the fees charged for providing management services to these structured entities.

At June 30, 2025 and December 31, 2024, the carrying amounts of assets held by the unconsolidated non-principal guaranteed wealth management products, which are sponsored by the Bank was RMB 20,868.72 million and RMB20,931.62 million. The Bank does not hold any investment in wealth management products, and the management fee obtained from these products for the six months ended June 30, 2025 and for the year ended December 31, 2024 was RMB 63,864 thousand and RMB 147,899 thousand.

During the reporting period, the Bank did not provide any financial or other support to the structured entities that are not included in the consolidated financial statements.

32 CAPITAL MANAGEMENT

The capital management of the Bank includes three aspects: capital adequacy ratio management, capital financing management, and economic capital management. Among these, capital adequacy ratio management is the focus of capital management. The Bank calculate the capital adequacy ratio in accordance with the guidelines issued by the NFRA. The capital is divided into Core Tier-one Capital, Additional Tier-one Capital, and Tier-two Capital.

Capital adequacy ratio management is the key to capital management. The capital adequacy ratio reflects sound operations and risk management capabilities. The primary goal of capital adequacy ratio management is to determine the optimal capital adequacy ratio based on regulatory requirements, benchmarking against peers, and business environment and conditions of the Bank.

The Bank uses scenario analysis and stress testing methods, among others, to forecast, plan and manage the capital adequacy ratio based on strategic development plans, business expansion and risk trends.

Starting from January 1, 2024, the Bank calculate the capital adequacy ratio in accordance with the "Capital Management Measures for Commercial Banks" issued by the NFRA on October 26, 2023 and other relevant regulations. From 2024 onwards, the capital adequacy ratio indicators will be calculated based on the consolidated regulatory framework of the banking industry.

According to the "Capital Management Measures for Commercial Banks," the NFRA requires commercial banks to maintain a minimum Core Tier-one Capital Adequacy Ratio of 5.00%, a Tier-one Capital Adequacy Ratio of 6.00%, and a Capital Adequacy Ratio of 8.00%. The countercyclical buffer requirement is 2.5% of risk-weighted assets, which must be met by Core Tier-one Capital.

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

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

32 CAPITAL MANAGEMENT (CONTINUED)

As of June 30, 2025 and December 31, 2024, the capital adequacy ratio of the bank, calculated in accordance with the relevant regulations of the NFRA, is as follows:

	At June 30, 2025	At December 31, 2024
Total core tier-one capital		
– Share capital	14,588,047	14,588,047
– Qualifying portion of capital reserve	8,670,091	8,670,091
– Other comprehensive income	798,745	1,413,844
– Surplus reserve	3,354,828	3,354,828
– General reserve	6,150,000	6,150,000
– Retained earnings	15,981,160	14,630,669
Core tier-one capital	49,542,871	48,807,479
Core tier-one capital deductions	(2,692,407)	(2,655,906)
Net core tier-one capital	46,850,464	46,151,573
Other tier-one capital	3,499,484	3,499,484
Net tier-one capital	50,349,948	49,651,057
Tier-two capital		
– Surplus provision for loan impairment	4,391,931	4,272,870
Net tier-two capital	4,391,931	4,272,870
Net capital base	54,741,879	53,923,927
Total risk weighted assets	384,672,591	377,203,300
Core tier-one capital adequacy ratio	12.18%	12.24%
Tier-one capital adequacy ratio	13.09%	13.16%
Capital adequacy ratio	14.23%	14.30%

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

33 NOTES TO THE STATEMENT OF CASH FLOWS

(a) Net (decrease)/increase in cash and cash equivalents

	At June 30, 2025	At December 31, 2024
Cash and cash equivalents as at June 30	44,011,387	74,858,155
Less: cash and cash equivalents as at January 1	(46,141,209)	(61,262,021)
Net (decrease)/increase in cash and cash equivalents	(2,129,822)	13,596,134

(b) Cash and cash equivalents

	At June 30, 2025	At December 31, 2024
Cash on hand	466,111	492,132
Deposits with central bank other than restricted deposits	4,311,048	3,438,158
Deposits with banks and other financial institutions	5,873,603	11,124,015
Financial assets held under resale agreements	11,983,060	6,599,510
Financial investments at fair value through profit or loss	21,377,565	53,204,340
Total	44,011,387	74,858,155

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

33 NOTES TO THE STATEMENT OF CASH FLOWS (CONTINUED)

(c) Reconciliation of liabilities arising from financing activities

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

	Debt securities issued	Lease liabilities
As at January 1, 2025	90,085,649	220,540
Changes from financing cash flows:		
Net proceeds from new debt securities issued	44,748,026	–
Cash paid for repayment of debt securities	(49,226,920)	–
Cash paid for interest paid on debt securities	(1,066,587)	–
Cash paid for repayment of lease liabilities	–	(52,355)
Total changes from financing cash flows	(5,545,481)	(52,355)
Other changes:		
Increase in lease liabilities	–	30,419
Interest expenses	916,776	2,793
Others	–	(270)
Total other changes	916,776	32,942
As at June 30, 2025	85,456,944	201,127

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

33 NOTES TO THE STATEMENT OF CASH FLOWS (CONTINUED)

	Debt securities issued	Lease liabilities
As at January 1, 2024	94,267,804	286,458
Changes from financing cash flows:		
Net proceeds from new debt securities issued	47,930,000	–
Cash paid for repayment of debt securities	(54,940,000)	–
Cash paid for interest paid on debt securities	(1,167,914)	–
Cash paid for repayment of lease liabilities	–	(65,951)
Total changes from financing cash flows	(8,177,914)	(65,951)
Other changes:		
Increase in lease liabilities	–	49,037
Interest expenses	1,233,423	4,862
Others	–	(1,006)
Total other changes	1,233,423	52,893
As at June 30, 2024	87,323,313	273,400

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

34 RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

(a) Related parties of the Bank

(i) Major shareholders

Major shareholders include shareholders of the Bank with direct or indirect 5% or above shareholding, or appointed a director in the Bank.

Shareholding proportion in the Bank:

	Note	At June 30, 2025	At December 31, 2024
Guizhou Provincial Financial Bureau (貴州省財政廳)		20.00%	20.00%
China Guizhou Maotai Wine Factory Co., Ltd. (中國貴州茅台酒廠(集團)有限責任公司)		12.00%	12.00%
Zunyi State-owned Assets Investment & Financing Management Co., Ltd. (遵義市國有資產投融資經營管理有限責任公司)		6.55%	6.55%
Guizhou Shuitou Water Group Co., Ltd. (貴州水投水務集團有限公司)	(1)	4.44%	4.44%
Guizhou Shuitou Capital Management Co., Ltd. (貴州水投資本管理有限責任公司)	(1)	1.31%	1.31%
Shenzhen Expressway Co., Ltd. (深圳高速公路集團股份有限公司)	(2)	2.92%	2.92%

(1) As of June 30, 2025 and December 31, 2024, the combined shareholding of Guizhou Shuitou Water Group Co., Ltd. and Guizhou Shuitou Capital Management Co., Ltd. exceeds 5.00%.

(2) As of June 30, 2025 and December 31, 2024, Shenzhen Expressway Co., Ltd. appointed a director to the Bank.

(ii) Associates of the Bank

The detailed information of the Bank's associates is set out in Note 18.

(iii) Other related parties

Other related parties can be individuals or enterprises, which include members of the Board of Directors, the Board of Supervisors and senior management, and close family members of such individuals; entities (and their subsidiary) controlled or jointly controlled or significantly influenced by members of the Board of Directors, the Board of Supervisors and senior management, and close family members of such individuals; and entities controlled or jointly controlled by the major shareholders of the Bank as set out in Note 34(a) or their controlling shareholders.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

34 RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

(b) Transactions with related parties other than key management personnel

(i) Transactions between the Bank and major shareholders:

	Six months ended June 30, 2025	2024
Transactions during the period		
Interest income	–	35,531
Interest expense	39,734	41,082

	At June 30, 2025	At December 31, 2024
Balances at end of the period/year		
Loans and advances to customers	–	2,012,436
Deposits from customers	6,054,770	4,576,541

(ii) Transactions between the Bank and other related parties:

	Six months ended June 30, 2025	2024
Transactions during the period		
Interest income	80,884	69,067
Interest expense	365,125	482,412
Investment income	23,232	2,332

	At June 30, 2025	At December 31, 2024
Balances at end of the period/year		
Loans and advances to customers	2,830,472	1,583,270
Financial investments	2,703,476	2,008,096
Other assets	21,878	35,305
Deposits from banks and other financial institutions	7,894,170	7,700,027
Deposits from customers	30,180,426	31,276,815
Entrusted Loans	4,085,000	4,935,000
Bank acceptances and guarantee	72,221	80,541
Credit card unused limit	2,633	3,049
Credit card overdraft amount	52	88

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

34 RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

(c) Key management personnel

The key management personnel are those persons who have the authority and responsibility to plan, direct and control the activities of the Bank, directly or indirectly, including members of the Board of Directors, the Board of Supervisors and senior management.

(i) Transactions between the Bank and key management personnel

	Six months ended June 30, 2025	2024
Transactions during the period		
Interest income	1	–
Interest expense	16	57

	At June 30, 2025	At December 31, 2024
Balances at end of the period/year		
Deposits from customers	4,335	6,587
Credit card unused limit	1,329	1,377
Credit card overdraft amount	51	53

(ii) Key management personnel compensation

The aggregate compensation of key management personnel is listed as follows:

	Six months ended June 30, 2025	2024
Key management personnel compensation during the period	4,883	5,512

(d) Loans and advances to directors, supervisors and key management personnel

	At June 30, 2025	At December 31, 2024
Aggregate amount of relevant loans outstanding at the end of the period/year	–	–
Maximum aggregate amount of relevant loans outstanding during the period/year	–	–

There was no amount due but unpaid, nor any impairment provision made against the principal or interest on these loans at June 30, 2025 (December 31, 2024: nil).

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

35 SEGMENT REPORTING

The Bank manages its business by business lines. Consistent with the way in which information is reported internally to the Bank's most senior executive management for the purposes of resource allocation and performance assessment, the Bank defines reporting segments based on the following operating segments:

Corporate banking

This segment represents the provision of a range of financial products and services to corporations, government agencies and financial institutions. These products and services include corporate loans and advances, trade financing, deposit taking activities, agency services, wealth management services, consultancy services, settlement and clearing services and acceptance and guarantee services.

Retail banking

This segment represents the provision of a range of financial products and services to retail customers. These products and services include personal loans, deposit taking activities, personal wealth management services and remittance services.

Financial markets

This segment covers the Bank's financial markets business operations. The financial markets business enters into interbank money market transactions, repurchases transactions and investments. It also trades in debt securities. The financial markets business segment also covers management of the Bank's overall liquidity position, including the issuance of debts.

Others

These represent assets, liabilities, income and expenses which can not be directly attributable or allocated to a segment on a reasonable basis.

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

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

Segment income, expenses, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Segment income, expenses, assets and liabilities are determined before intra-bank balances and intra-bank transactions are eliminated as part of the consolidation process. Segment capital expenditure is the total cost incurred during the reporting periods to acquire property and equipment, intangible assets and other long-term assets.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

35 SEGMENT REPORTING (CONTINUED)

Others (Continued)

	Six months ended June 30, 2025				
	Corporate banking	Retail banking	Financial markets	Others	Total
Operating income					
External net interest income/(expense)	5,684,598	(1,217,597)	451,124	–	4,918,125
Internal net interest (expense)/income	(2,330,115)	2,717,484	(387,369)	–	–
Net interest income	3,354,483	1,499,887	63,755	–	4,918,125
Net fee and commission income/(expense)	51,903	(1,541)	93,554	–	143,916
Net trading gains	–	–	127,351	–	127,351
Net gains arising from investment securities	–	–	867,772	–	867,772
Other operating income/(expense)	35,665	26	19	9,337	45,047
Operating income	3,442,051	1,498,372	1,152,451	9,337	6,102,211
Operating expenses	(871,085)	(410,969)	(276,203)	(4,789)	(1,563,046)
Impairment losses on assets	(1,756,032)	(293,604)	(163,469)	(19)	(2,213,124)
Share of losses of associates	–	–	–	(9,699)	(9,699)
Profit/(loss) before tax	814,934	793,799	712,779	(5,170)	2,316,342

	At June 30, 2025				
	Corporate banking	Retail banking	Financial markets	Others	Total
Segment assets	310,233,212	60,541,623	225,128,270	546,057	596,449,162
Deferred tax assets					7,297,885
Total assets	310,233,212	60,541,623	225,128,270	546,057	603,747,047
Segment liabilities	186,600,241	208,373,412	153,913,054	1,817,985	550,704,692
Total liabilities	186,600,241	208,373,412	153,913,054	1,817,985	550,704,692
Other segment information					
– Depreciation and amortisation	131,788	60,845	43,899	91	236,623
– Capital expenditure	9,233	4,262	3,080	5	16,580

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

35 SEGMENT REPORTING (CONTINUED)

Others (Continued)

	Six months ended June 30, 2024				
	Corporate banking	Retail banking	Financial markets	Others	Total
Operating income					
External net interest income/ (expense)	5,379,374	(1,330,726)	293,927	–	4,342,575
Internal net interest (expense)/ income	(2,623,449)	2,639,000	(15,551)	–	–
Net interest income	2,755,925	1,308,274	278,376	–	4,342,575
Net fee and commission income/ (expense)	111,639	(9,137)	103,933	–	206,435
Net trading gains	–	–	506,055	–	506,055
Net gains arising from investment securities	–	–	887,568	–	887,568
Other operating income	16,885	47	60	7,641	24,633
Operating income	2,884,449	1,299,184	1,775,992	7,641	5,967,266
Operating expenses	(878,774)	(322,125)	(397,242)	(14,618)	(1,612,759)
Impairment losses on assets	(1,423,685)	(243,664)	(240,635)	–	(1,907,984)
Share of losses of associates	–	–	–	(8,959)	(8,959)
Profit/(loss) before tax	581,990	733,395	1,138,115	(15,936)	2,437,564

	At June 30, 2024				
	Corporate banking	Retail banking	Financial markets	Others	Total
Segment assets	295,294,869	58,707,332	227,501,852	599,362	582,103,415
Deferred tax assets					5,926,043
Total assets	295,294,869	58,707,332	227,501,852	599,362	588,029,458
Segment liabilities	185,029,130	187,142,506	163,744,844	1,805,152	537,721,632
Total liabilities	185,029,130	187,142,506	163,744,844	1,805,152	537,721,632
Other segment information					
– Depreciation and amortisation	130,128	44,309	58,768	–	233,205
– Capital expenditure	27,556	9,383	12,445	–	49,384

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT

The Bank has exposure to the following primary risks from its use of financial instruments: credit risk, market risk, liquidity risk and operational risk.

This note presents information about the Bank's exposure to each of the above risks and their sources, and the Bank's objectives, policies and procedures for measuring and managing these risks.

The Bank's risk management policies are established to identify and analyse the risks faced by the Bank, to set appropriate risk limits and internal control and to monitor risks. Risk management policies and relevant internal control systems are reviewed regularly in order to adapt to the changes in market conditions and the Bank's operating activities. The internal audit department of the Bank undertakes both regular and ad-hoc reviews of risk management controls and procedures.

(a) Credit risk

Credit risk represents the potential loss that may arise from the failure of a debtor or counterparty to meet its contractual obligation or commitment to the Bank. Credit risk exposures arise principally from credit business and financial market investment business. In addition, off-balance sheet items such as loan commitments, bank acceptances, letters of guarantee and letters of credit also include credit risks.

Credit business

The Board of Directors formulates the Bank's risk management strategy and acceptable overall risk level, supervises the Bank's risk control, conducts regular assessments of risk status and risk management strategies, and advises on improving the Bank's internal controls related to risk management. The Bank integrates credit risk management into all stages of its credit business encompassing pre-loan investigation, credit review, and post-loan management. The Bank's functional departments engaging in credit risk management mainly include Credit Review Department and Risk Management Department, as well as Corporate Business Department, Small and Micro Business Department and Consumer Finance Department. Risk Management Department is responsible for the overall promotion of the comprehensive risk management system, formulating relevant policy, supervising related business lines and branches to strengthen post-loan management and risk monitoring in order to taking countermeasures to prevent and control risks immediately. Credit Review Department is independent from departments involved in customer relationship and product management so as to ensure the independence of credit extension review. The business departments such as Corporate Business Department, Small and Micro Business Department and Consumer Finance Department, perform continuous monitoring and post-loan management regarding credit extension programs. The front-line departments such as branches and business divisions, carry out credit business in accordance with the Bank's risk management policies and procedures.

The Bank continuously improves the internal control mechanism and strengthens the management of the credit business. The Bank has established comprehensive assessment and inquiry mechanisms, assigning the credit management accountability to the relevant departments and individuals.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

Credit business (Continued)

For corporate and institutional credit businesses, the Bank has formulated credit policy guidance. By strictly standardising the credit operation process, it reinforces management of entire process, containing pre-loan investigation, credit rating assessment, review and approval procedures, disbursement review and post-loan monitoring.

For personal credit business, the Bank strengthens its work on credit assessment. During the assessment process, it mainly focusing on the income level, credit history and repayment ability of the applicant. The borrowers' repayment ability, status of collaterals and any changes to their value are the key concerning factors during the post-lending monitoring phase. Once a loan becomes overdue, the Bank starts the recovery process according to standardised loan recovery procedures.

Stages of risks in financial instrument

The financial assets are categorised by the Bank into the following stages to manage the credit risk:

Stage 1

Financial assets have not experienced a significant increase in credit risk since origination and impairment recognised on the basis of 12 months expected credit losses.

Stage 2

Financial assets have experienced a significant increase in credit risk since origination and impairment is recognised on the basis of lifetime expected credit losses.

Stage 3

If there is objective evidence of impairment of financial instruments at the financial reporting date, the provision for impairment is recognised on the basis of lifetime expected credit losses.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

Significant increase in credit risk

The Bank has set qualitative and quantitative criteria for assessing whether the credit risk of financial instruments has increased significantly since the initial recognition, including:

– Significant adverse changes in the debtor's or the issuer's business, financial and economic status;

– The risk classification of credit assets has changed from Performing upon initial recognition to Watch list;

– The internal rating of loans has declined by 3 grades (inclusive) or more compared to the previous period, and the rating result of the previous period was below the entry-level (exclusive), the "entry-level" is determined according to credit management policies and other relevant factors;

– The probability of default ("PD") of loan at the date of initial recognition was rated higher than 20% (inclusive);

– The external rating of bond issuers and that of financial institutions are below Baa2 (inclusive) (International credit rating) but above D, and the external credit ratings have downgraded by two and more levels;

– Negative information arises regarding the bond issuers, such as a negative outlook on the issuer's credit rating or the issuer being placed on a payment risk warning list.

– The external rating of products such as wealth management plans, trust plans and other products (with underlying borrowers being financial institutions) are below Baa2 (inclusive) (International credit rating) but above D, and the external credit ratings have downgraded by two and more levels; or

– Principal (including advances, the same below) or interest is overdue more than 30 days and less than 90 days (inclusive).

The Bank monitors credit risk of financial assets related to loans and treasury operations and conducts regular assessments at the counterparty level. The standards used in determining whether credit risk increases significantly are regularly monitored and reviewed by the management for the appropriateness.

As at June 30, 2025 and December 31, 2024, the Bank has not considered that any of its financial assets has lower credit risk and no longer compared the credit risk at the balance sheet date with that at the initial recognition to identify whether there was a significant increase in credit risk.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

Definition of "default" and "credit-impaired assets"

At each reporting date, the Bank assesses whether a financial asset is credit-impaired. A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable events:

– Significant financial difficulty of the issuer or the debtor;

– The debt obligation is classified as non-performing;

– The internal rating of the issuers or debtors are rated as "D";

– The debtor constitutes a breach of contract, such as a default or being overdue on interest or principal payments, etc;

– Concessions granted by the creditor to the debtor that would not have been made under any other circumstances due to economic or contractual considerations related to the debtor's financial hardship;

– It is probable that the debtor will enter into bankruptcy or other financial restructuring;

– The disappearance of an active market for that financial asset because of financial difficulties of the issuer or the debtor;

– The external rating of bond issuers and that of financial institutions are rated as "D" or default events occurred;

– Purchase or originate a financial asset at a substantial discount that reflects the credit losses incurred; or

– Principal or interest is overdue more than 90 days.

The above criteria apply to all financial assets of the Bank and they are consistent with the definition of "default" adopted by the internal management of credit risk.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

Measurement of expected credit losses ("ECLs")

The Bank adopts ECL model to measures provision for loss of financial assets based on the stages categorised above.

The ECL is the result of the discounted product of PD, exposure at default (EAD) and loss given default ("LGD"). The definitions of these terms are as follows:

– PD refers to the likelihood that a borrower will be unable to meet his repayment obligations over the next 12 months or the remaining lifetime of the loan;

– EAD is the amount that the Bank should be reimbursed upon default of an obligor over the next 12 months or the remaining lifetime of the loan;

– LGD refers to the expected degree of loss arising from the exposure at default which is predicted by the Bank. LGD varies according to different types of counterparties, methods and priority of recovering debts and the availability of collaterals or other credit support.

The Bank determines the ECL by estimating the PD, LGD and EAD of individual exposure or asset portfolios in the next 12 months and remaining lifetime. The Bank multiplies these three parameters and makes adjustments according to the probability of their continuance (i.e. there is no prepayment or default at an earlier period). By adopting this approach, the Bank can calculate the ECL for the next 12 months. The results of calculation for each month are then discounted to the balance sheet date and added up. The discount rate used in the calculation of ECL is the initial effective interest rate or its approximate value.

The lifetime PD is deduced from using the maturity model or 12-month probability of default. The maturity model describes the development rule of the defaults of the asset portfolio over its lifetime. The model is developed based on historical observational data and applicable to all assets in the same portfolio with the same credit rating. The above method is supported by empirical analysis.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

Measurement of expected credit losses ("ECLs") (Continued)

The 12-month EAD and lifetime EAD are determined based on expected repayment arrangements, which are different according to different types of products.

- In respect of the financial assets with instalment repayments and bullet repayment, the Bank determines 12-month or lifetime EAD according to the repayment schedule agreed in the contract and makes adjustment based on prediction of overlimit repayment and prepayments/refinancing made by the borrower.

- As to the off-balance sheet credit commitments, the parameter of EAD is calculated using the current exposure method and obtained from multiplying the nominal amount of the off-balance sheet items on the reporting date by the credit conversion factor ("CCF").

- The Bank determines the 12-month LGD and lifetime LGD based on the factors that affects post-default recovery. LGD for different product types are different.

- For collateralised financial assets, the Bank determines LGD according to the types of collaterals and their expected value, the discount rate at the compulsory sale, the recovery time and the estimated recovery cost.

- For credit-based financial assets, due to the limited variation in the amounts recoverable from different borrowers, the bank typically determines the loss given default (LGD) at the product level.

Forward-looking information should be considered when determining the 12-month and lifetime probability of default, exposure at default and loss given default.

The Bank quarterly monitors and reviews assumptions related to the calculation of expected credit losses, including the changes in PD and the value of collaterals under the different time limits.

As of June 30, 2025 and December 31, 2024, there has been no significant changes in the estimate techniques and key assumptions.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

Measurement of expected credit losses ("ECLs") (Continued)

The Bank forward-looking information included in the expected credit loss model is as follows:

- Both the assessment of significant increase in credit risk and the measurement of expected credit losses involve forward-looking information. Based on the analysis on historical data, the Bank identified critical economic indicators that affect the credit risk and ECL of all asset portfolios, including term deposit interest rate (lump-sum deposit & withdrawal), industrial producer price index (PPI), Shanghai Securities Exchange 50 index, etc. The Bank identified the relationships between these economic indicators and the probability of default historically by conducting regression analysis and identified the expected probability of default by predicting the future economic indicators.

- When judging whether there is significant increase in credit risk, the Bank multiplies the lifetime PD under the benchmark and other scenarios by the weight of the scenarios and considers the qualitative and maximum indicators. The Bank measures relevant provision for loss by the weighted 12-month ECL (for stage 1) or the weighted lifetime ECL (for stage 2 and stage 3). The above weighted credit losses are calculated from multiplying the ECL under the different scenarios by the weight of the corresponding scenarios.

- Similar to other economic forecasts, there is highly inherent uncertainty in the assessment of estimated economic indicators and the probability of occurrence, and therefore, the actual results may be materially different from the forecasts. The Bank believes that these forecasts reflect the Bank's best estimate of possible outcomes.

- Other forward-looking factors not incorporated in above scenarios, such as the impact of regulatory and legal changes, have also been taken into account. However, they were not considered to have significant impact and the expected credit losses were not adjusted accordingly. The Bank reviews and monitors the appropriateness of the above assumptions on a quarterly basis.

(i) Maximum credit risk exposure

The maximum exposure to credit risk represents the worst credit risk exposure at the end of each reporting period, without taking account of any collateral held or other credit enhancements. For on-balance sheet assets, the maximum exposure to credit risk represents the carrying amount of financial assets after deducting any impairment allowance. In addition, off-balance sheet items such as loan commitments, credit card commitments, bank acceptances, letters of credit and guarantees also include credit risks.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

Measurement of expected credit losses ("ECLs") (Continued)

(ii) Financial assets analysed by credit quality are summarised as follows:

	At June 30,2025			
	Loans and advances to customers	Deposits with banks and other financial institutions	Financial assets held under resale agreements	Financial investments (*)
Balances of financial assets that are assessed for expected credit losses over the next 12 months				
– Overdue but not credit-impaired	3,682,840	–	–	–
– Neither overdue nor credit-impaired	303,892,522	8,623,602	11,983,060	192,235,516
Sub-total	307,575,362	8,623,602	11,983,060	192,235,516
Balances of financial assets that are not credit-impaired and assessed for lifetime expected credit losses				
– Overdue but not credit-impaired	963,986	–	–	–
– Neither overdue nor credit-impaired	49,650,458	–	–	9,234,494
Sub-total	50,614,444	–	–	9,234,494
Balances of credit-impaired financial assets that are assessed for lifetime expected credit losses				
– Overdue and credit-impaired	5,475,291	–	–	229,814
– Credit-impaired but not overdue	681,957	–	–	1,559,566
Sub-total	6,157,248	–	–	1,789,380
Accrued interest	806,795	15,467	1,114	1,575,499
Less: provision for impairment losses	(20,434,188)	(8,179)	(25)	(2,012,901)
Net value	344,719,661	8,630,890	11,984,149	202,821,988

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

Measurement of expected credit losses ("ECLs") (Continued)

(ii) Financial assets analysed by credit quality are summarised as follows: (Continued)

	At December 31, 2024			
	Loans and advances to customers	Deposits with banks and other financial institutions	Financial assets held under resale agreements	Financial investments (*)
Balances of financial assets that are assessed for expected credit losses over the next 12 months				
– Overdue but not credit-impaired	437,481	–	–	–
– Neither overdue nor credit-impaired	298,337,275	7,489,684	20,445,940	192,255,497
Sub-total	298,774,756	7,489,684	20,445,940	192,255,497
Balances of financial assets that are not credit-impaired and assessed for lifetime expected credit losses				
– Overdue but not credit-impaired	580,407	–	–	16,129
– Neither overdue nor credit-impaired	41,607,620	–	–	9,510,735
Sub-total	42,188,027	–	–	9,526,864
Balances of credit-impaired financial assets that are assessed for lifetime expected credit losses				
– Overdue and credit-impaired	4,768,480	–	–	177,825
– Credit-impaired but not overdue	1,353,739	–	–	1,412,889
Sub-total	6,122,219	–	–	1,590,714
Accrued interest	589,492	21,927	1,121	1,834,656
Less: provision for impairment losses	(18,825,137)	(9,672)	(18)	(1,909,382)
Net value	328,849,357	7,501,939	20,447,043	203,298,349

* Financial investments include financial investments measured at fair value through profit or loss, financial investments measured at fair value through other comprehensive income and financial investments measured at amortised cost.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

Measurement of expected credit losses ("ECLs") (Continued)

(iii) Loans and advances to customers analysed by credit quality

Within overdue but not credit-impaired loans and advances and credit-impaired loans and advances, the portions covered and not covered by the collateral held as at June 30,2025 and December 31,2024 are as follows:

	At June 30, 2025		At December 31, 2024	
	Overdue but not credit-impaired loans and advances	Credit-impaired loans and advances	Overdue but not credit-impaired loans and advances	Credit-impaired loans and advances
Portion covered	749,617	2,243,836	391,524	2,244,555
Portion not covered	3,897,209	3,913,412	626,364	3,877,664
Total	4,646,826	6,157,248	1,017,888	6,122,219

The collaterals mainly include land, buildings, machinery, and equipment, etc. The fair value of collaterals was estimated by the Bank based on the latest external valuations available, adjusted in light of disposal experience and current market conditions.

(iv) Rescheduled loans and advances to customers

Rescheduled loans refer to the loans that the Bank adjusts the payment terms of the loan contract due to the deterioration of the borrower's financial condition or inability to repay. As at June 30, 2025, the Bank has rescheduled loans and advances to customers amounted to RMB3,398.51 million (December 31, 2024: RMB2,808.02 million).

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

Measurement of expected credit losses ("ECLs") (Continued)

(v) Credit rating

The Bank adopts a credit rating approach in managing the credit risk of the debt securities portfolio. Debt securities are rated with reference to major rating agencies where the issuers of the securities are located. The carrying amounts of debt securities investments analysed by the rating agency designations as at June 30,2025 and December 31,2024 are as follows:

	At June 30, 2025	At December 31, 2024
Ratings		
– AAA	47,933,991	52,292,229
– AA – to AA+	9,050,243	11,568,832
– BB+	185,057	290,423
Sub-total	57,169,291	64,151,484
Unrated	98,205,684	86,638,798
Total	155,374,975	150,790,282

As at June 30, 2025, the unrated debt securities held by the Bank includes bonds issued by the Chinese government and quasi-governments (the Ministry of Finance, local government and policy banks) amounted to RMB 84,997.38 million (December 31, 2024: RMB 75,416.76 million) and interbank deposited issued by commercial banks amounted to RMB 2,146.52 million (December 31,2024: RMB 2,234.97 million).

36 RISK MANAGEMENT (CONTINUED)

(b) Market risk

Market risk is the risk of loss, in respect of the Bank's activities, arising from adverse movements in market rates including interest rates, foreign exchange rates, commodity prices, stock prices and other prices.

The Board of Directors is ultimately responsible for monitoring the Bank's market risk management to ensure that the Bank effectively identifies, measures, monitors and controls various market risks faced by each business. The Risk Management Committee is responsible for monitoring market risk management within the authorised scope of the Board of Directors, reviewing the strategies, policies and procedures regarding market risk management, and recommendations for acceptable level of market risk proposed by senior management. The market risk faced by the Bank's business operations and development are mostly concentrated in the treasury operations. The Financial Markets Department is responsible for fund investment and proprietary trading. The Planning and Financial Department is responsible for the daily monitoring and management of interest rate risk under the banking book; and the Transaction Banking Department is responsible for the daily monitoring and management of exchange rate risk. The Risk Management Department is responsible for drafting basic policies and procedures for market risk management, as well as identifying, measuring and monitoring the Bank's market risk.

The major source of market risk of the Bank is the asset and liability businesses involved in market operation and the risks in interest rate and exchange rate of products.

Interest rate risk

Interest rate risk refers to the risk that the adverse changes in interest rate levels and maturity structures will cause the Bank to suffer losses. The Bank's interest rate risk mainly comes from the repricing risk, trading interest rate risk and the inconsistent changes in the benchmark interest rate on which assets and liabilities are based.

Repricing risk

Repricing risk, which is also known as "maturity mismatch risk", is the most common form of interest rate risk. It is caused by the differences in timing between the maturities (related to fixed interest instruments) or repricing (related to floating interest instruments) of bank assets, liabilities and off-balance sheet items. The mismatch of repricing timing causes the Bank's income or its inherent economic value to vary with the movement in interest rates.

The Planning and Financial Department is responsible for the measurement, monitoring and management of interest rate risk of the banking book. In respect of measuring and managing risks, the Bank regularly assesses the impact of interest rate sensitivity repricing gaps and interest rate changes on the Bank's net interest income and economic value. The primary objective of interest rate risk management is to reduce the potential adverse effects of interest rate fluctuations on net interest income and economic value.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(b) Market risk (Continued)

Interest rate risk (Continued)

Trading interest rate risk

Trading interest rate risk mainly arises from the investment portfolios of financial markets. Interest rate risk is monitored using the effective duration analysis method. The Bank employs other supplementary methods to measure its interest rate sensitivity, which is expressed as changes in the fair value of investment portfolios given a 100 basis points (1%) movement in the interest rates.

(i) As at the end of the reporting period, the following tables indicate the financial assets and financial liabilities by the expected next repricing dates or by maturity dates, depending on which is earlier:

	At June 30, 2025					
	Total	Non-interest bearing	Less than three months	Between three months and one year	Between one year and five years	More than five years
Assets						
Cash and deposits with the central bank	23,771,100	614,033	23,157,067	–	–	–
Deposit with banks and other financial institutions	8,630,890	15,467	5,929,423	2,686,000	–	–
Financial assets held under resale agreements	11,984,149	1,114	11,983,035	–	–	–
Loans and advances to customers *(Note (i))*	344,719,661	806,795	55,083,719	190,229,407	40,572,688	58,027,052
Financial investments *(Note (ii))*	202,821,988	43,053,472	18,366,886	31,002,335	61,668,856	48,730,439
Others	374,685	374,685	–	–	–	–
Total assets	592,302,473	44,865,566	114,520,130	223,917,742	102,241,544	106,757,491
Liabilities						
Borrowings from the central bank	39,117,134	280,568	7,300,366	31,536,200	–	–
Deposits from banks and other financial institutions	25,584,792	200,517	11,954,275	13,430,000	–	–
Placements from banks and other financial institutions	3,120,050	1,450	–	3,118,600	–	–
Deposits from customers	392,730,994	7,312,086	181,255,028	63,725,756	140,436,728	1,396
Debt securities issued	85,456,944	152,014	24,415,649	58,389,410	2,499,871	–
Others	883,556	883,556	–	–	–	–
Total liabilities	546,893,470	8,830,191	224,925,318	170,199,966	142,936,599	1,396
Asset-liability gap	45,409,003	36,035,375	(110,405,188)	53,717,776	(40,695,055)	106,756,095

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(b) Market risk (Continued)

Interest rate risk (Continued)

Trading interest rate risk (Continued)

(i) As at the end of the reporting period, the following tables indicate the financial assets and financial liabilities by the expected next repricing dates or by maturity dates, depending on which is earlier: (Continued)

	At December 31, 2024					
	Total	Non-interest bearing	Less than three months	Between three months and one year	Between one year and five years	More than five years
Assets						
Cash and deposits with the central bank	18,923,134	639,206	18,283,928	–	–	–
Deposit with banks and other financial institutions	7,501,939	21,927	5,555,855	1,924,157	–	–
Financial assets held under resale agreements	20,447,043	1,121	20,445,922		–	–
Loans and advances to customers *(Note (i))*	328,849,357	589,492	61,650,126	176,990,216	44,114,593	45,504,930
Financial investments *(Note (ii))*	203,298,349	45,478,210	7,867,908	19,937,644	74,907,951	55,106,636
Others	230,494	230,494	–	–	–	–
Total assets	579,250,316	46,960,450	113,803,739	198,852,017	119,022,544	100,611,566
Liabilities						
Borrowings from the central bank	41,196,541	396,484	11,453,497	29,346,560	–	–
Deposits from banks and other financial institutions	22,788,159	121,828	4,809,331	17,857,000	–	–
Placements from banks and other financial institutions	3,707,481	2,481	2,800,000	905,000	–	–
Deposits from customers	375,001,832	7,962,591	178,688,233	57,736,719	127,113,486	3,500,803
Debt securities issued	90,085,649	301,893	22,549,243	58,234,697	8,999,816	–
Others	1,443,841	1,443,841	–	–	–	–
Total liabilities	534,223,503	10,229,118	220,300,304	164,079,976	136,113,302	3,500,803
Asset-liability gap	45,026,813	36,731,332	(106,496,565)	34,772,041	(17,090,758)	97,110,763

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(b) Market risk (Continued)

Interest rate risk (Continued)

Trading interest rate risk (Continued)

(i) As at the end of the reporting period, the following tables indicate the financial assets and financial liabilities by the expected next repricing dates or by maturity dates, depending on which is earlier: (Continued)

(i) As at June 30, 2025, for loans and advances to customers, the category "Less than three months" includes overdue loans and advances amounted to (net of provision for impairment losses) RMB5,298.53 million (December 31, 2024: RMB1,482.37 million).

(ii) Financial investments include financial investments at fair value through profit or loss, financial investments at fair value through other comprehensive income and financial investments at amortised cost. As at June 30, 2025, for financial investments, the category "Less than three months" includes overdue financial investments amounted to (net of provision for impairment losses) RMB 103.03 million (December 31, 2024: RMB113.70 million).

(ii) Interest rate sensitivity analysis

The Bank uses sensitivity analysis to measure the impact of changes in interest rate on the Bank's net profit or loss and equity.

	At June 30, 2025 (Decrease)/increase	At December 31, 2024 (Decrease)/increase
Changes in net profit		
Up 100 basis points parallel shift in yield curves	(1,036,233)	(1,062,770)
Down 100 basis points parallel shift in yield curves	1,044,790	1,080,599
Changes in equity		
Up 100 basis points parallel shift in yield curves	(1,836,435)	(1,987,704)
Down 100 basis points parallel shift in yield curves	2,113,585	2,226,441

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(b) Market risk (Continued)

Interest rate risk (Continued)

Trading interest rate risk (Continued)

(ii) Interest rate sensitivity analysis (Continued)

The sensitivity analysis above is based on a static interest rate risk profile of the Bank's assets and liabilities. This analysis measures only the impact of changes in interest rates within one year, showing how annualised net profit or loss and equity would have been affected by repricing of the Bank's assets and liabilities within the one-year period. The sensitivity analysis is based on the following assumptions:

- Interest rate movements at the end of each of the reporting period apply to non-derivative financial instruments of the Bank;
- At the end of each of the reporting period, an interest rate movement of 100 basis points is based on the assumption of interest rates movement over the next 12 months;
- There is a parallel shift in the yield curve with the changes in interest rates;
- There are no other changes to the assets and liabilities portfolio;
- Other variables (including exchange rates) remain unchanged; and
- The analysis does not take into account the effect of risk management measures taken by the management.

Due to the adoption of the aforementioned assumptions, the actual changes in the Bank's net profit or loss and equity caused by an increase or decrease in interest rates might vary from the estimated results of this sensitivity analysis.

Foreign currency risk

The Bank's currency risk mainly arises from foreign currency deposits with banks and other financial institutions and deposits from customers. The Bank manages currency risk by matching its foreign currency denominated assets with corresponding liabilities in the same currencies.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(b) Market risk (Continued)

Foreign currency risk (Continued)

(i) *The Bank's currency exposures as at the end of the reporting period were as follows:*

	At June 30, 2025				
	RMB	USD (RMB equivalent)	HKD (RMB equivalent)	Other (RMB equivalent)	Total (RMB equivalent)
Assets					
Cash and deposits with the central bank	23,762,395	8,705	–	–	23,771,100
Deposits with banks and other financial institutions	8,261,636	144,468	–	224,786	8,630,890
Financial assets held under resale agreements	11,984,149	–	–	–	11,984,149
Loans and advances to customers	344,631,774	87,887	–	–	344,719,661
Financial investments	202,821,988	–	–	–	202,821,988
Others	374,685	–	–	–	374,685
Total assets	591,836,627	241,060	–	224,786	592,302,473
Liabilities					
Borrowings from the central bank	39,117,134	–	–	–	39,117,134
Deposits from banks and other financial institutions	25,584,792	–	–	–	25,584,792
Placements from banks and other financial institutions	3,120,050	–	–	–	3,120,050
Deposits from customers	392,506,088	72	–	224,834	392,730,994
Debt securities issued	85,456,944	–	–	–	85,456,944
Others	645,843	237,713	–	–	883,556
Total liabilities	546,430,851	237,785	–	224,834	546,893,470
Net position	45,405,776	3,275	–	(48)	45,409,003
Off-balance sheet credit commitments	22,792,351	8,966	–	–	22,801,317

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(b) Market risk (Continued)

Foreign currency risk (Continued)

(i) *The Bank's currency exposures as at the end of the reporting period were as follows: (Continued)*

	At December 31, 2024				
	RMB	USD *(RMB equivalent)*	HKD *(RMB equivalent)*	Other *(RMB equivalent)*	Total *(RMB equivalent)*
Assets					
Cash and deposits with the central bank	18,914,609	8,525	–	–	18,923,134
Deposits with banks and other financial institutions	7,257,699	2,087	–	242,153	7,501,939
Financial assets held under resale agreements	20,447,043	–	–	–	20,447,043
Loans and advances to customers	328,618,290	231,067	–	–	328,849,357
Financial investments	203,298,349	–	–	–	203,298,349
Others	230,494	–	–	–	230,494
Total assets	578,766,484	241,679	–	242,153	579,250,316
Liabilities					
Borrowings from the central bank	41,196,541	–	–	–	41,196,541
Deposits from banks and other financial institutions	22,788,159	–	–	–	22,788,159
Placements from banks and other financial institutions	3,707,481	–	–	–	3,707,481
Deposits from customers	374,756,669	4,077	–	241,086	375,001,832
Debt securities issued	90,085,649	–	–	–	90,085,649
Others	1,211,907	231,934	–	–	1,443,841
Total liabilities	533,746,406	236,011	–	241,086	534,223,503
Net position	45,020,078	5,668	–	1,067	45,026,813
Off-balance sheet credit commitments	21,631,348	82,684	–	–	21,714,032

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(b) Market risk (Continued)

Foreign currency risk (Continued)

(ii) Exchange rate sensitivity analysis

	At June 30, 2025 (Decrease)/increase	At December 31, 2024 (Decrease)/increase
Changes in net profit		
Foreign exchange rate decrease by 100 basis points	(24)	(51)
Foreign exchange rate increase by 100 basis points	24	51

The sensitivity analysis mentioned above is based on a static foreign exchange exposure profile of assets and liabilities and certain simplified assumptions as set out below:

– The foreign exchange sensitivity is the gain and loss recognised as a result of 100 basis points fluctuation in the foreign currency exchange rates against RMB based on the closing rate of reporting date;

– The fluctuation of exchange rates by 100 basis points is based on the assumption of exchange rates movement over the next 12 months;

– The exchange rates against RMB for the US dollars and other foreign currencies change in the same direction simultaneously; and

– Other variables (including interest rates) remain unchanged.

The analysis does not take into account the effect of risk management measures taken by the Bank. Due to the assumptions adopted, actual changes in the Bank's net profit or loss resulting from the increase or decrease in foreign exchange rates may vary from the estimated results of this sensitivity analysis.

36 RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk

Liquidity risk refers to the risk of the failure to obtain sufficient funds in a timely manner at reasonable prices for meeting assets growth or repaying mature debts, although the commercial banks are capable of paying off debts. The Bank monitors its future cash flows based on liquidity risk management policies and ensures that appropriate levels of highly liquid assets are maintained.

The Liquidity Risk Management Committee is responsible for the overall liquidity of the Bank. The committee is responsible for formulating liquidity policies in accordance with regulatory requirements and prudential principles. Policy objectives include:

– Maintain a sound and adequate liquidity level and establish a sound liquidity risk management system to ensure timely payment obligations and the satisfaction of liquidity requirements arising from assets, liabilities and off-balance sheet businesses, thereby balancing the effectiveness and safety of funds; and

– Make timely and reasonable adjustments to the scale and structure of assets and liabilities based on market changes and business development, and under the premise of ensuring liquidity, moderately pursue profit maximisation and cost minimisation, and realise the centralisation of safety, liquidity and efficiency for the Bank's funds.

The Planning and Financial Department takes the lead in implementing the liquidity risk management policy and is responsible for formulating and timely revising the liquidity risk management strategy, and the identification, measurement, monitoring and mitigation management of the Bank's liquidity risk. In the meantime, the Planning and Financial Department and the Financial Markets Department are responsible for daily position management and forecasting and maintaining an appropriate level of highly liquid portfolio based on liquidity management strategies. The Financial Markets Department operates in accordance with the instructions from the Planning and Financial Department. In case of significant payment crisis or structural changes, the Financial Markets Department should report to the Liquidity Risk Management Committee and make recommendations in a timely manner.

Most of the sources of funds for the assets held by the Bank are deposits from customers. In recent years, the Bank's deposits from customers continue to grow, with diversified categories and types of maturities, it has become a stable source of funds.

The Bank mainly adopts liquidity gap analysis to measure liquidity risk and uses different scenario analysis and stress tests to assess the impact of liquidity risk.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk (Continued)

The following tables provide an analysis of assets and liabilities of the Bank into relevant maturity groupings based on the remaining periods to repayment at the end of the reporting period:

	At June 30, 2025							
	Indefinite *Note (i)*	Repayable on demand	Within one month	Between one month and three months	Between three months and one year	Between one year and five years	More than five years	Total
Assets								
Cash and deposits with the central bank	18,984,488	4,786,612	–	–	–	–	–	23,771,100
Deposits with banks and other financial institutions	–	5,872,012	–	61,123	2,697,755	–	–	8,630,890
Financial assets held under resale agreements	–	–	11,984,149	–	–	–	–	11,984,149
Loans and advances to customers	1,716,526	3,794,094	9,432,450	18,066,376	90,676,846	74,713,264	146,320,105	344,719,661
Financial investments	41,810,670	–	3,991,573	8,853,576	24,482,040	71,924,510	51,759,619	202,821,988
Others	374,685	–	–	–	–	–	–	374,685
Total assets	62,886,369	14,452,718	25,408,172	26,981,075	117,856,641	146,637,774	198,079,724	592,302,473
Liabilities								
Borrowings from the central bank	–	–	6,391,749	1,019,742	31,705,643	–	–	39,117,134
Deposits from banks and other financial institutions	–	239,327	3,118,117	8,730,392	13,496,956	–	–	25,584,792
Placements from banks and other financial institutions	–	–	–	–	3,120,050	–	–	3,120,050
Deposit from customers	–	139,732,250	21,793,502	23,188,549	64,930,630	143,084,632	1,431	392,730,994
Debt securities issued	–	–	8,211,770	16,355,894	58,389,409	2,499,871	–	85,456,944
Others	412,679	470,877	–	–	–	–	–	883,556
Total liabilities	412,679	140,442,454	39,515,138	49,294,577	171,642,688	145,584,503	1,431	546,893,470
Net position	62,473,690	(125,989,736)	(14,106,966)	(22,313,502)	(53,786,047)	1,053,271	198,078,293	45,409,003

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk (Continued)

The following tables provide an analysis of assets and liabilities of the Bank into relevant maturity groupings based on the remaining periods to repayment at the end of the reporting period: (Continued)

	At December 31, 2024							
	Indefinite *Note (i)*	Repayable on demand	Within one month	Between one month and three months	Between three months and one year	Between one year and five years	More than five years	Total
Assets								
Cash and deposits with the central bank	18,244,720	678,414	–	–	–	–	–	18,923,134
Deposits with banks and other financial institutions	–	5,546,865	–	29,945	1,925,129	–	–	7,501,939
Financial assets held under resale agreements	–	–	20,447,043	–	–	–	–	20,447,043
Loans and advances to customers	1,642,324	437,760	11,788,342	18,655,451	74,435,280	85,896,719	135,993,481	328,849,357
Financial investments	43,875,416	–	3,099,020	4,672,146	20,114,542	75,860,689	55,676,536	203,298,349
Others	230,494	–	–	–	–	–	–	230,494
Total assets	63,992,954	6,663,039	35,334,405	23,357,542	96,474,951	161,757,408	191,670,017	579,250,316
Liabilities								
Borrowings from the central bank	–	–	2,448,747	9,203,693	29,544,101	–	–	41,196,541
Deposits from banks and other financial institutions	–	21,345	2,532,979	1,081,301	19,152,534	–	–	22,788,159
Placements from banks and other financial institutions	–	–	300,247	2,501,681	905,553	–	–	3,707,481
Deposit from customers	–	140,634,422	18,010,866	24,318,767	58,834,494	129,668,405	3,534,878	375,001,832
Debt securities issued	–	–	7,261,967	15,537,613	58,286,253	8,999,816	–	90,085,649
Others	861,627	582,214	–	–	–	–	–	1,443,841
Total liabilities	861,627	141,237,981	30,554,806	52,643,055	166,722,935	138,668,221	3,534,878	534,223,503
Net position	63,131,327	(134,574,942)	4,779,599	(29,285,513)	(70,247,984)	23,089,187	188,135,139	45,026,813

(i) Indefinite amount of cash and deposits with the central bank represents the statutory deposit reserves and fiscal deposits with the central bank. Impaired deposits with banks and other financial institutions are classified into indefinite category. Indefinite amount of loans and advances to customers includes all the credit-impaired loans, as well as those overdue more than one month. Loans and advances to customers with no impairment but overdue within one month are classified into the category of repayable on demand. Indefinite amount of financial investments represents credit-impaired financial investments or those overdue more than one month. Equity investments are classified into the category of indefinite.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(c) Liquidity risk (Continued)

The following tables provide an analysis of the contractual undiscounted cash flow of the non-derivative financial liabilities of the Bank at the end of the reporting period:

	At June 30, 2025							
	Carrying amount	Contractual undiscounted cashflow	Repayable on demand	Within one month	Between one month and three months	Between three months and one year	Between one year and five years	More than five years
Non-derivative financial liabilities								
Borrowings from the central bank	39,117,134	39,762,102	–	6,678,193	1,056,482	32,027,427	–	–
Deposits from banks and other financial institutions	25,584,792	25,973,044	239,327	3,323,316	8,804,521	13,605,880	–	–
Placements from banks and other financial institutions	3,120,050	3,165,256	–	–	13,482	3,151,774	–	–
Deposits from customers	392,730,994	400,067,716	139,732,250	21,990,025	23,547,449	66,383,138	148,413,357	1,497
Debt securities issued	85,456,944	86,370,500	–	8,220,000	16,250,000	59,333,250	2,567,250	–
Total non-derivative financial liabilities	546,009,914	555,338,618	139,971,577	40,211,534	49,671,934	174,501,469	150,980,607	1,497

	At December 31, 2024							
	Carrying amount	Contractual undiscounted cashflow	Repayable on demand	Within one month	Between one month and three months	Between three months and one year	Between one year and five years	More than five years
Non-derivative financial liabilities								
Borrowings from the central bank	41,196,541	41,639,418	–	2,450,000	9,274,779	29,914,639	–	–
Deposits from banks and other financial institutions	22,788,159	23,104,516	21,345	2,536,106	1,141,273	19,405,792	–	–
Placements from banks and other financial institutions	3,707,481	3,730,160	–	300,608	2,514,972	914,580	–	–
Deposits from customers	375,001,832	382,982,566	140,634,422	18,218,700	24,702,387	60,366,785	135,335,527	3,724,745
Debt securities issued	90,085,649	92,850,645	–	7,436,851	15,837,996	60,233,298	9,342,500	–
Total non-derivative financial liabilities	532,779,662	544,307,305	140,655,767	30,942,265	53,471,407	170,835,094	144,678,027	3,724,745

This analysis of the non-derivative financial liabilities by contractual undiscounted cash flow might diverge from actual results.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(d) Operational risk

Operational risk is the risk of losses due to problems with internal procedures, personnel and information systems or external events. The operational risks faced by the Bank mainly include internal and external fraud, employee misconduct, security incidents, workplace security, business interruption, information system events, transaction execution and delivery and management deficiencies in business process.

The Board of Directors is ultimately responsible for the Bank's operational risk management and the senior management leads the day-to-day operational risk management. The Bank has established "three lines of defense" against operational risk. The first line of defense is formed by various business and management departments and operating institutions at all levels, who are the direct bearers and managers of operational risks and are responsible for managing operational risks within their respective fields. The second line of defense is composed of lead departments at each level responsible for operational risk management and measurement, which are responsible for supervising and guiding the management of operational risk in the first line of defense. The third line of defense is Internal Audit Department, which is responsible for supervising and evaluating the performance of operational risk management in the first and second lines of defense and their effectiveness.

During the reporting period, implementing the "prudent and balanced" operational risk preference, the Bank formulated operational risk management policies, continuously improved internal policies, processes and systems around the new operational risk regulations, continuously optimized operational risk management tools, strengthened due diligence supervision of each line, and continuously improved operational risk prevention and control efforts.

During the reporting period, the Bank did not encounter any major operational risk events as stipulated in the Commercial Bank Operational Risks Management Guidelines (《商業銀行操作風險管理辦法》) and the Operational Risk Management Measures of Bank of Guizhou (《貴州銀行操作風險管理辦法》) and the overall operational risk situation is controllable.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

37 FAIR VALUE

(a) Methods and assumptions for measurement of fair value

The Bank adopts the following methods and assumptions when evaluating fair values:

(i) Debt securities and equity investments

The fair values of debt securities and equity investments that are traded in an active market are based on their quoted market prices in an active market at the end of the reporting period. If quoted market prices are not available, fair values are estimated on the basis of pricing models or discounted cash flows.

(ii) Investments and other non-derivative financial assets

Fair values are estimated as the present value of the future cash flows, discounted at the market interest rates at the end of the reporting period.

(iii) Debt securities issued and other non-derivative financial liabilities

Fair values of debt securities issued are based on their quoted market prices at the end of the reporting period, or the present value of estimated future cash flows. The fair values of other non-derivative financial liabilities are valued at the present value of estimated future cash flows. The discount rates are based on the market interest rates at the end of the reporting period.

The Bank has established policies and internal controls with respect to the measurement of fair values, specify the framework, methodologies and procedures of fair value measurement of financial instruments.

(b) Fair value measurement

(i) Financial assets

The Bank's financial assets mainly consist of cash and deposits with the central bank, deposits with banks and other financial institutions, loans and advances to customers and financial investments.

Deposits with the central bank, deposits with banks and other financial institutions and financial assets held under resale agreements are mostly priced at market interest rates and due within one year. Accordingly, the carrying amounts approximate the fair values.

Loans and advances to customers are mostly priced at floating rates close to the PBOC rates. Accordingly, the carrying amounts approximate the fair values. The fair values of loans and advances to customers measured at fair value through other comprehensive income are based on valuation techniques.

Financial investments at fair value through other comprehensive income and financial assets at fair value through profit or loss are stated at fair value.

37 FAIR VALUE (CONTINUED)

(b) Fair value measurement (Continued)

(ii) Financial liabilities

The Bank's financial liabilities mainly include borrowings from the central bank, deposits from banks and other financial institutions, placements from banks and other financial institutions, financial assets sold under repurchase agreements, deposits from customers and debt securities issued.

(c) Fair value hierarchy

The following table presents the fair value of financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in IFRS 13, Fair value measurement. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

– Level 1: Fair value measured using only Level 1 inputs i.e. unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date;

– Level 2: Fair value measured using Level 2 inputs i.e. observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available; and

– Level 3: Fair value measured using significant unobservable inputs.

If there is a reliable market quote for financial instruments, the fair value of financial instruments is based on quoted market prices. If a reliable quoted market price is not available, the fair value of the financial instruments is estimated using valuation techniques. Valuation techniques applied include reference to the fair value of another instrument that is substantially the same or discounted cash flow analysis. The inputs used in valuation techniques include risk-free and benchmark interest rates and credit spreads. Where discounted cash flow analysis is used, estimated cash flows are based on management's best estimates and the discount rate used is reference to another instrument that is substantially the same.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

37 FAIR VALUE (CONTINUED)

	At June 30, 2025			
	Level 1	Level 2	Level 3	Total
Recurring fair value measurements				
Assets				
Loans and advances to customers measured at fair value through other comprehensive income				
– Discounted bills	–	8,726,368	–	8,726,368
Financial investments at fair value through profit or loss				
– Debt securities	–	29,978,329	–	29,978,329
– Investment funds	–	41,440,223	–	41,440,223
Financial investments at fair value through other comprehensive income				
– Debt securities	–	51,369,961	–	51,369,961
– Asset-backed securities	–	336,086	–	336,086
– Equity investments	–	–	37,750	37,750
Total	–	131,850,967	37,750	131,888,717

	At December 31, 2024			
	Level 1	Level 2	Level 3	Total
Recurring fair value measurements				
Assets				
Loans and advances to customers measured at fair value through other comprehensive income				
– Discounted bills	–	8,510,175	–	8,510,175
Financial investments at fair value through profit or loss				
– Debt securities	–	28,665,562	–	28,665,562
– Investment funds	–	43,605,804	–	43,605,804
Financial investments at fair value through other comprehensive income				
– Debt securities	–	53,979,950	–	53,979,950
– Asset-backed securities	–	376,022	–	376,022
– Equity investments	–	–	37,750	37,750
Total	–	135,137,513	37,750	135,175,263

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

37 FAIR VALUE (CONTINUED)

The movement during the six months ended June 30, 2025 in the balance of Level 3 fair value measurements is as follows:

				Total gains or losses		Purchases and settlements			
	January 1, 2025	Transfer into Level 3	Transfer out of Level 3	Recorded in profit or loss	Recorded in other comprehensive income	Purchases	Settlements	June 30, 2025	Total gains or losses for the period included in profit or loss for assets held at the end of the period
Assets									
Financial investments at fair value through other comprehensive income – equity investments	37,750	–	–	–	–	–	–	37,750	306
Total	37,750	–	–	–	–	–	–	37,750	306

The movement during the year ended December 31, 2024 in the balance of Level 3 fair value measurements is as follows:

				Total gains or losses		Purchases and settlements			
	January 1, 2024	Transfer into Level 3	Transfer out of Level 3	Recorded in profit or loss	Recorded in other comprehensive income	Purchases	Settlements	December 31, 2024	Total gains or losses for the year included in profit or loss for assets held at the end of the year
Assets									
Financial investments at fair value through profit or loss – structured notes issued by securities companies	103,817	–	–	1,087	–	–	(104,904)	–	–
Financial investments at fair value through other comprehensive income – equity investments	37,750	–	–	–	–	–	–	37,750	110
Total	141,567	–	–	1,087	–	–	(104,904)	37,750	110

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

37 FAIR VALUE (CONTINUED)

During the six months ended June 30, 2025 and year ended December 31, 2024, the carrying amounts of financial instruments valued with significant unobservable inputs were immaterial, and the effects of changes in significant unobservable assumptions to reasonably possible alternative assumptions were also immaterial.

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:

	Fair value as at June 30, 2025	Valuation techniques	Unobservable inputs
Financial investments at fair value through other comprehensive income			
– Equity investments	37,750	Discounted cash flow	Risk-adjusted discount rate and cash flow

	Fair value as at December 31, 2024	Valuation techniques	Unobservable inputs
Financial investments at fair value through other comprehensive income			
– Equity investments	37,750	Discounted cash flow	Risk-adjusted discount rate and cash flow

During the six months ended June 30, 2025, there were no significant changes in the valuation techniques (2024: nil).

As at June 30, 2025 and December 31, 2024, unobservable inputs such as risk-adjusted discount rate and cash flow were used in the valuation of financial assets at fair value classified as Level 3, which were mainly equity investments. The fair value of these financial assets fluctuates according to the changes in the unobservable inputs.

The sensitivity of the fair value on changes in unobservable inputs for Level 3 financial instruments is measured at fair value on an ongoing basis.

At the end of the reporting period, there was no significant difference in the carrying amount and fair value of the Bank's financial assets and liabilities, except for the following items.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

37 FAIR VALUE (CONTINUED)

	As at June 30, 2025		As at December 31, 2024	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial asset				
Financial investments at amortised cost	72,265,587	75,163,058	67,343,272	70,115,699
Financial liability				
Debt securities issued	85,456,944	85,647,969	90,085,649	90,385,300

38 ENTRUSTED LENDING BUSINESS

The Bank provides entrusted lending business services to customers. All entrusted loans are funded by entrusted funds from these customers. The Bank does not take any credit risk in relation to these transactions. The Bank acts as an agent to hold and manage these assets and liabilities at the direction of the entrust or and receives fee income for the services provided. The entrusted assets are not the assets of the Bank and are not recognised in the statements of financial position. Surplus funding is accounted for as deposits from customers.

	At June 30, 2025	At December 31, 2024
Entrusted loans	37,393,174	38,351,571
Entrusted funds	37,393,174	38,351,571

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

39 COMMITMENTS AND CONTINGENT LIABILITIES

(a) Credit commitments

The Bank's credit commitments take the form of approved loans with signed contracts, credit card commitments, bank acceptances, letters of credit and financial guarantees.

The contractual amounts of loans commitments represent the amounts should the contracts be fully drawn upon. The Bank provides financial guarantees and letters of credit to guarantee the performance of customers to third parties. Acceptances comprise of undertakings by the Bank to pay bills of exchange drawn on customers. The Bank expects most acceptances to be settled simultaneously with the reimbursement from the customers.

	At June 30, 2025	At December 31, 2024
Credit card commitments	13,918,753	14,070,190
Acceptances	7,485,359	5,870,993
Letters of credit	412,719	621,734
Letters of guarantees	984,486	1,151,115
Total	22,801,317	21,714,032

The Bank maybe exposed to credit risk in all the above credit businesses. Management periodically assesses credit risk and makes provision for any probable losses. As the facilities may expire without being drawn upon, the total of the contractual amounts shown above is not representative of expected future cash outflows.

(b) Credit risk-weighted amount

	At June 30, 2025	At December 31, 2024
Credit risk-weighted amounts	6,774,199	7,155,902

The credit risk-weighted amount represents the amount calculated with reference to the guidelines issued by the CBRC.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

39 COMMITMENTS AND CONTINGENT LIABILITIES (CONTINUED)

(c) Capital commitments

As at June 30, 2025 and December 31, 2024 the Bank's authorised capital commitments are as follows:

	At June 30, 2025	At December 31, 2024
Contracted but not paid for	94,850	87,000
Authorised but not contracted for	–	–
Total	94,850	87,000

(d) Outstanding litigations and disputes

As at June 30, 2025, the Bank was the defendant in certain pending litigations and disputes with an estimated gross amount of RMB194.04 million (December 31, 2024: RMB200.45 million). The Bank has assessed the impact of the above outstanding litigation and disputes that may lead to an outflow of economic benefits based on the legal opinion from internal and external lawyers. Management believes that the Bank is extremely unlikely to be liable for compensation. Therefore, the Bank did not recognise any litigation provision.

40 SUBSEQUENT EVENTS

On July 10, 2025, Tongren Fengyuan Rural Bank Co., Ltd. was dissolved and approved by the NFRA Guizhou Office (Gui Jin Fu [2025] 85). Bank of Guizhou has assumed all assets, liabilities, rights and obligations of Tongren Fengyuan Rural Bank Co., Ltd..

Except for the above event, there are no other material events that need to be disclosed after the balance sheet date.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

41 COMPARATIVE FIGURES

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

42 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE SIX MONTHS ENDED JUNE 30, 2025

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, 2025 and which have not been adopted in these financial statements. These include the following which may be relevant to the Bank.

	Effective for accounting period beginning on or after
Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7)	January 1, 2026
Annual amendments to IFRS (Volume 11)	January 1, 2026
Presentation and Disclosure in Financial Statements (IFRS 18)	January 1, 2027
Subsidiaries without Public Accountability (IFRS 19)	January 1, 2027
Sales or Contributions of Assets between an Investor and Its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)	To be determined

The Bank 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.

Unaudited Supplementary Financial Information

(Expressed in thousands of Renminbi, unless otherwise stated)

The information set out below does not form part of the financial statements, and is included herein for information purpose only.

In accordance with the Hong Kong Listing Rules and Banking (Disclosure) Rules, the Bank discloses the unaudited supplementary financial information as follows:

1 LIQUIDITY COVERAGE RATIO AND LEVERAGE RATIO

Liquidity coverage ratio

	30 June 2025	Average for the six months ended 30 June, 2025
Liquidity coverage ratio (RMB and foreign currency)	289.76%	273.76%

	31 December 2024	Average for the year ended 31 December, 2024
Liquidity coverage ratio (RMB and foreign currency)	271.91%	281.55%

Pursuant to the Administrative Measures for Liquidity Risk Management of Commercial Banks, the liquidity coverage ratio of commercial banks shall reach 100% by the end of 2018.

Leverage Ratio

	At June 30, 2025	At December 31, 2024
Leverage Ratio	8.22%	8.31%

Pursuant to the Capital Management Measures for Commercial Banks issued by the NFRA and was effective since 1 January 2024, a minimum leverage ratio 4% is required for commercial banks.

The leverage ratio are calculated in accordance with the formula promulgated by the NFRA and based on the financial information prepared in accordance with the PRC.

Unaudited Supplementary Financial Information (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

2 CURRENCY CONCENTRATIONS

	At June 30, 2025			
	USD (RMB equivalent)	HKD (RMB equivalent)	Others (RMB equivalent)	Total
Spot assets	241,574	–	224,836	466,410
Spot liabilities	(1,471)	–	(224,836)	(226,307)
Net position	240,103	–	–	240,103

	At December 31, 2024			
	USD (RMB equivalent)	HKD (RMB equivalent)	Others (RMB equivalent)	Total
Spot assets	243,658	–	242,204	485,862
Spot liabilities	(5,318)	–	(242,204)	(247,522)
Net position	238,340	–	–	238,340

The Bank has no structural position at June 30, 2025 and December 31, 2024.

3 INTERNATIONAL CLAIMS

The Bank is principally engaged in business operations within Mainland China and regards all claims on third parties outside Mainland China as international claims.

International claims include loans and advances to customers, and amounts due from banks and other financial institutions.

A country or geographical area is reported where it constitutes 10% or more of the aggregate amount of international claims, after taking into account all risk transfers. Risk transfers are only made if the claims are guaranteed by a party in a country which is different from that of the counterparty or if the claims are on an overseas branch of a bank whose Head Office is located in another country.

As at June 30, 2025 and December 31, 2024, the Bank has no international claims in all areas outside China.

Unaudited Supplementary Financial Information (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

4 GROSS AMOUNT OF OVERDUE LOANS AND ADVANCES

	At June 30, 2025	At December 31, 2024
Gross loans and advances which have been overdue with respect to either principal or interest for periods of		
– Within three months (inclusive)	5,049,490	1,234,689
– Overdue more than three months to one year (inclusive)	2,611,898	2,264,661
– Overdue more than one year	2,460,729	2,287,018
Total	10,122,117	5,786,368
As a percentage of gross loans and advances		
– Within three months (inclusive)	1.39%	0.36%
– Overdue more than three months to one year (inclusive)	0.72%	0.65%
– Overdue more than one year	0.67%	0.66%
Total	2.78%	1.67%

Appendix: List of Branches and Sub-branches

No.	Region	Name of Institution	Address of Institution
1	Guiyang Branch	Guiyang branch Business Department of Bank of Guizhou Co., Ltd.	Shops (No. 1–2) on 1/F, 39–45/F, 47–49/F, Guizhou Tourism Building, No. 68 Beijing Road, Yunyan District, Guiyang, Guizhou Province
2	Guiyang Branch	Guiyang Zunyi Road sub-branch of Bank of Guizhou Co., Ltd.	No. 1 1/F, No. 1 2/F, No. 1 3/F, Unit A & B, Chengshi Fangzhou, No. 25 Zunyi Road, Nanming District, Guiyang, Guizhou Province
3	Guiyang Branch	Guiyang Qianjiang Road sub-branch of Bank of Guizhou Co., Ltd.	Shop No. 2, 1/F, Building 5 (former Building 1), Yunkaixiyuan Phrase II, No. 29 Qianjiang Road, Guiyang Economic & Technology Development Zone, Guiyang, Guizhou Province
4	Guiyang Branch	Guiyang Ruijin sub-branch of Bank of Guizhou Co., Ltd.	Nos. 2&3 1/F and 14/F, Yuhui Commercial Center, No. 68 Ruijin North Road, Yunyan District, Guiyang, Guizhou Province
5	Guiyang Branch	Guiyang Huaxi sub-branch of Bank of Guizhou Co., Ltd.	Shops 1–6, 1–7, 1–8, 1–9, 1–10, 1/F & Shops 1–24, 1–25, 1–26, 1–27, 2/F, Building 1, Huaxi District Liangjiapo Big Data Comprehensive Industry Zone, Junction of Mingzhu Avenue and Huatong Road, Huaxi District, Guiyang, Guizhou Province
6	Guiyang Branch	Guiyang Yunyan sub-branch of Bank of Guizhou Co., Ltd.	No. 77 Ruijin Middle Road, Guiyang, Guizhou Province
7	Guiyang Branch	Guiyang Nanming sub-branch of Bank of Guizhou Co., Ltd.	Shops 6, 7, 8, 9, 11, Block C, Junyue Huating, No. 19 Xinhua Road, Nanming District, Guiyang, Guizhou Province
8	Guiyang Branch	Guiyang Youyi sub-branch of Bank of Guizhou Co., Ltd.	Nos. 1–7 Youyi Road, Yunyan District, Guiyang, Guizhou Province
9	Guiyang Branch	Guiyang Baoshan sub-branch of Bank of Guizhou Co., Ltd.	1/F & 2/F, Zhongke Jiayuan annex building (on the side facing Guanshui Road), Institute of Geochemistry Chinese Academy of Sciences, No. 46 Guanshui Road, Nanming District, Guiyang, Guizhou Province
10	Guiyang Branch	Guiyang Zhonghua South Road sub-branch of Bank of Guizhou Co., Ltd.	No. 1-1 (Right Side), 1/F, Huakun Development Building, No. 45 Zhonghua South Road, Nanming District, Guiyang, Guizhou Province
11	Guiyang Branch	Guiyang Jinyang Keji sub-branch of Bank of Guizhou Co., Ltd.	Building No. 1, Western China (Guiyang) High-tech Production and R&D base, No. 28 Changling South Road, National High-tech Zone, Guiyang, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
12	Guiyang Branch	Guiyang Shijicheng Xingfu Road sub-branch of Bank of Guizhou Co., Ltd.	1–2/F, Units 7–11, Comprehensive Market periphery, Group M, Shijicheng, Guanshanhu District, Guiyang, Guizhou Province
13	Guiyang Branch	Guiyang Taiciqiao sub-branch of Bank of Guizhou Co., Ltd.	No. 2, B1, Yijingchuntian, No. 560, North Section of Huaxi Avenue, Nanming District, Guiyang, Guizhou Province
14	Guiyang Branch	Guiyang Xiaohe sub-branch of Bank of Guizhou Co., Ltd.	1/F, Building No. 1, Daxing Commercial Building, No. 418 Huanghe Road, Xiaohe District, Guiyang, Guizhou Province
15	Guiyang Branch	Guiyang Shixin sub-branch of Bank of Guizhou Co., Ltd.	Shops 15–18, Basement 1, Block 8–12, Phase One, Manpo Xiaoshicheng, Guiyang, Guizhou Province
16	Guiyang Branch	Guiyang Zhongtian Garden sub-branch of Bank of Guizhou Co., Ltd.	No. 14 overhead 1/F, Zhongtian Garden Sports Field, No. 289, South section of Xintian Avenue, Yunyan District, Guiyang, Guizhou Province
17	Guiyang Branch	Guiyang Xintian Avenue sub-branch of Bank of Guizhou Co., Ltd.	Shop with street frontage, 1/F, Wanjiang Building, No. 24-8 Xintian Avenue, Wudang District, Guiyang, Guizhou Province
18	Guiyang Branch	Guiyang Exhibition Center sub-branch of Bank of Guizhou Co., Ltd.	No. 65 Zunyi Road, Nanming District, Guiyang, Guizhou Province
19	Guiyang Branch	Guiyang Guikai Road sub-branch of Bank of Guizhou Co., Ltd.	Commercial units on 1/F & residential units on 11/F, No. 47 Guiwu North Road, Yunyan District, Guiyang, Guizhou Province
20	Guiyang Branch	Guiyang Yunhuan Road Community sub-branch of Bank of Guizhou Co., Ltd.	Nos. F-1–14, F-1–15, F-1–16, F-1–20, F-1–21, F-1–22, F-1–23, Beishang Huacheng Shopping Center, Yunhuan Road, Baiyun District, Guiyang, Guizhou Province
21	Guiyang Branch	Guiyang Shinan Road community sub-branch of Bank of Guizhou Co., Ltd.	No. 11 1/F, No. 69 Shinan Road, Nanming District, Guiyang, Guizhou Province
22	Guiyang Branch	Guiyang Wudang sub-branch of Bank of Guizhou Co., Ltd.	No. 1 1/F and 2/F, Commodity Building Block 22, No. 22 Xintian Avenue, Wudang District, Guiyang, Guizhou Province
23	Guiyang Branch	Guiyang Jinyang North Road sub-branch of Bank of Guizhou Co., Ltd.	Shops 1–1, 1–2, 1–3, 1–4, No. 6, Guanfu No. 1, PowerChina Real Estate, No. 378, Jinyang North Road, Guanshanhu District, Guiyang, Guizhou Province
24	Guiyang Branch	Guiyang Zhongdu sub-branch of Bank of Guizhou Co., Ltd.	1/F, Zhongdu Building, No. 149 Zhonghua South Road, Nanming District, Guiyang, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
25	Guiyang Branch	Guiyang Zaoshan Road Community sub-branch of Bank of Guizhou Co., Ltd.	Shop No. 2, 1/F, Tiedao Building, No. 31 Zaoshan Road, Yunyan District, Guiyang, Guizhou Province
26	Guiyang Branch	Guiyang Zhongtie Yidu Community sub-branch of Bank of Guizhou Co., Ltd.	Nos. 1, 2, 19, 20, 1/F, Unit 8, Block DS-6, 8, 10, 12, 14, Group D, Zhongtie Yidu International, No. 300 Shilin Road, Guanshanhu District, Guiyang, Guizhou Province
27	Guiyang Branch	Guiyang Jinyang South Road Community sub-branch of Bank of Guizhou Co., Ltd.	Nos. 44, 45, 46, 47, 48, 1/F, Guoxi Center Construction Project, Phase I, Next to the side facing Jinyang South Road, Karst Park, Guanshanhu District, Guiyang, Guizhou Province
28	Guiyang Branch	Guiyang Huizhan City sub-branch of Bank of Guizhou Co., Ltd.	1/F, Block D1, SOHO Area, Jinyang International Convention and Exhibition Center, Guanshanhu District, Guiyang, Guizhou Province
29	Guiyang Branch	Guiyang Xifeng sub-branch of Bank of Guizhou Co., Ltd.	No. 1–1 1/F, Block 1, Kunlun Building, Hucheng Avenue, Yongjing Town, Xifeng County, Guiyang, Guizhou Province
30	Guiyang Branch	Kaiyang sub-branch of Bank of Guizhou	1/F, No. 395 Kaizhou Avenue, Kaiyang County, Guiyang, Guizhou Province
31	Guiyang Branch	Xiuwen sub-branch of Bank of Guizhou Co., Ltd.	1/F, Unit 1, Block 1, Chaoyang Road, Xiuwen County, Guiyang, Guizhou Province
32	Guiyang Branch	Guiyang Qingzhen sub-branch of Bank of Guizhou Co., Ltd.	1/F, high-rise residence Block A, Hongshu Dongfang, Yunling East Road, Qingzhen City, Guiyang, Guizhou Province
33	Guiyang Branch	Gui'an New Area sub-branch of Bank of Guizhou Co., Ltd.	Building A4, Double Innovation Park, Guizhou Light Industry Vocational and Technical College, Huaxi University City, Gui'an New Area, Guizhou Province
34	Guiyang Branch	Guiyang Huaguoyuan sub-branch of Bank of Guizhou Co., Ltd.	Nos. 1005A & 1005B, phase one, Huaguoyuan Project, Zhongshan South Road, Guiyang, Guizhou Province
35	Guiyang Branch	Guiyang Shuanglong Air Harbor sub-branch of Bank of Guizhou Co., Ltd.	Shop B, No. 28, -3/F, Building B, phase one, Longdongbao E-Business Port, No. 9 Airport Road, Nanming District, Guiyang, Guizhou Province
36	Guiyang Branch	Guiyang Shibei Road sub-branch of Bank of Guizhou Co., Ltd.	No. 1 Shibei Road, Yunyan District, Guiyang, Guizhou Province
37	Guiyang Branch	Guiyang Beijing Road sub-branch of Bank of Guizhou Co., Ltd.	No. 9 Beijing Road, Yunyan District, Guiyang, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
38	Guiyang Branch	Guiyang Baiyun sub-branch of Bank of Guizhou Co., Ltd.	Nos. 2&3, 1/F, No. 65 Zhonghuan Road, Baiyun District, Guiyang, Guizhou Province
39	Guiyang Branch	Guiyang Lanhua Plaza sub-branch of Bank of Guizhou Co., Ltd.	Shops S113, S114, S115, S116, Block 4, J Section, Huaguoyuan, Nanming District, Guiyang, Guizhou Province
40	Guiyang Branch	Guiyang Weilai Fangzhou sub-branch of Bank of Guizhou Co., Ltd.	Nos. 16–18 Basement 7, Group E4, Weilai Fangzhou, Yu'an Anjin Area, Yunyan District, Guiyang, Guizhou Province
41	Guiyang Branch	Guiyang Zhujiang Road sub-branch of Bank of Guizhou Co., Ltd.	Room 7&8 1/F, Block 14, Wanke Daduhui, No. 368 Zhujiang Road, Huaxi District, Guiyang, Guizhou Province
42	Guiyang Branch	Guiyang Beijing West Road sub-branch of Bank of Guizhou Co., Ltd.	Around the corner on 1/F, Building No. 5, Longquan Resettlement Community, intersection between Beijing West Road and Jinyuan Street, Guanshanhu District, Guiyang, Guizhou Province
43	Guiyang Branch	Guiyang Daqing Road sub-branch of Bank of Guizhou Co., Ltd.	Shop No. 5, 1/F, No. 17 Meishu Yangguang Community, No. 288 Daqing Road, Nanming District, Guiyang, Guizhou Province
44	Guiyang Branch	Guiyang Huansha Road sub-branch of Bank of Guizhou Co., Ltd.	1/F of attached building, No. 157 Huansha Road, Yunyan District, Guiyang, Guizhou Province
45	Guiyang Branch	Guiyang Xiaochehe Road sub-branch of Bank of Guizhou Co., Ltd.	Shops 103 & 104, 1/F, Block 2, R2 Section, Xiaochehe Road, Huaguoyuan, Nanming District, Guiyang, Guizhou Province
46	Guiyang Branch	Guiyang Dongshan Road sub-branch of Bank of Guizhou Co., Ltd.	Nos. 1–23, Block 1–4, Group Nine & Ten, Zhongtian Shiji New Town, No. 198 Dongshan Road, Yunyan District, Guiyang, Guizhou Province
47	Guiyang Branch	Guiyang Huaxi Avenue sub-branch of Bank of Guizhou Co., Ltd.	No. 3078, Qingxi Road, Huaxi District, Guiyang, Guizhou Province
48	Guiyang Branch	Guiyang Financial City sub-branch of Bank of Guizhou Co., Ltd.	Part of 1/F at No. 9 Yongchang Road, Guanshanhu District, Guiyang, Guizhou Province
49	Guiyang Branch	Guiyang Yanwu Street sub-branch of Bank of Guizhou Co., Ltd.	No. 35 Yanwu Street, Yunyan District, Guiyang, Guizhou Province
50	Guiyang Branch	Guiyang Huguo Road sub-branch of Bank of Guizhou Co., Ltd.	No. 1 Basement 1, Shangri-La Building, No. 82 Huguo Road, Nanming District, Guiyang, Guizhou Province
51	Guiyang Branch	Guiyang Youlin Road sub-branch of Bank of Guizhou Co., Ltd.	No. 1 Basement 1, Group G4, Weilai Fangzhou, Yu'an Anjin Area, Yunyan District, Guiyang, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
52	Guiyang Branch	Qingzhen Yunling Middle Road sub-branch of Bank of Guizhou Co., Ltd.	No. 91 Qingzhen Yunling Middle Road. Qingzhen, Guizhou Province
53	Guiyang Branch	Guiyang Shachong North Road sub-branch of Bank of Guizhou Co., Ltd.	No. 2, 1/F, Block I, J, K, G, California Sunshine New Town, No. 145 Shachong North Road, Guiyang, Guizhou Province
54	Zunyi Branch	Zunyi branch Business Department of Bank of Guizhou Co., Ltd.	Middle Section of Xiamen Road, Huichuan District, Zunyi, Guizhou Province
55	Zunyi Branch	Zunyi Hangtian sub-branch of Bank of Guizhou Co., Ltd.	No. 36 Beijing Road, Honghuagang District, Zunyi, Guizhou Province
56	Zunyi Branch	Zunyi Waihuan Road sub-branch of Bank of Guizhou Co., Ltd.	Unit 4, 1/F, Block Caiyunjian, Dasenxin Town, Waihuan Road, Honghuagang District, Zunyi, Guizhou Province
57	Zunyi Branch	Zunyi Nangongshan sub-branch of Bank of Guizhou Co., Ltd.	Units 004, 005 & 006, 1/F, Block 5, Zone B, Xinxueyu Southwestern Agricultural Products Trading Center, Zunyi Xiangjiang Industry Zone, Nanguan Street Office, Honghuagang District, Zunyi, Guizhou Province
58	Zunyi Branch	Meitan County sub-branch of Bank of Guizhou Co., Ltd.	Nos. 1-1, 2-1, Chengtou No. 4 Building, Tianwen Avenue, Meijiang Community, Meitan County, Zunyi, Guizhou Province
59	Zunyi Branch	Zunyi Huichuan sub-branch of Bank of Guizhou Co., Ltd.	Haoxin Building, Hong Kong Road, Huichuan District, Zunyi, Guizhou Province
60	Zunyi Branch	Zunyi Hong Kong Road sub-branch of Bank of Guizhou Co., Ltd.	Baoli Building, Hong Kong Road, Huichuan District, Zunyi, Guizhou Province
61	Zunyi Branch	Zunyi Jinshan sub-branch of Bank of Guizhou Co., Ltd.	Shops 17–18, 1/F, East Section of Guangzhou Road, Huichuan District, Zunyi, Guizhou Province
62	Zunyi Branch	Zunyi Nanjing Road sub-branch of Bank of Guizhou Co., Ltd.	1/F, Office Building, Land and Resources Branch, Zunyi Economic–Technological Development Area, Junction of Nanjing Road and Ningbo Road, Huichuan District, Zunyi, Guizhou Province
63	Zunyi Branch	Zunyi Zhongnan sub-branch of Bank of Guizhou Co., Ltd.	Nos. 84–88 Zhonghua South Road, Honghuagang District, Zunyi, Guizhou Province
64	Zunyi Branch	Zunyi Xinhua sub-branch of Bank of Guizhou Co., Ltd.	Nos. 54–56 and 132 Xinhua Road, Honghuagang District, Zunyi, Guizhou Province
65	Zunyi Branch	Zunyi Tianyu sub-branch of Bank of Guizhou Co., Ltd.	Commercial Units 1, 2 &3, 1/F, Block A, Jingteng Construction Materials Market, Waihuan Road, Honghuagang District, Zunyi, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
66	Zunyi Branch	Zunyi Donggongsi sub-branch of Bank of Guizhou Co., Ltd.	Unit 1–1, Block 1, Feiyang Tiandi, Huichuan Avenue, Zunyi, Guizhou Province
67	Zunyi Branch	Zunyi Zhongbei sub-branch of Bank of Guizhou Co., Ltd.	Shops 6, 7, 8 & 9, 1/F, Family Dormitory Building, Dongjiu Factory, Zhonghua North Road, Honghuagang District, Zunyi, Guizhou Province
68	Zunyi Branch	Zunyi Shanghai Road sub-branch of Bank of Guizhou Co., Ltd.	Shops 7 & 8, 1/F, Block B, Phase II of Longquan Changqingteng Garden, Shanghai Road, Huichuan District, Zunyi, Guizhou Province
69	Zunyi Branch	Zunyi Court Street sub-branch of Bank of Guizhou Co., Ltd.	Shops B11, B12, B13 & B14, 1/F, Zone B, Longhua Laocheng New Street, Honghuagang District, Zunyi, Guizhou Province
70	Zunyi Branch	Zunyi Xima Road sub-branch of Bank of Guizhou Co., Ltd.	Shops 9 & 10, Block B, Meilunhuaxiang, Xima Road, Zunyi, Guizhou Province
71	Zunyi Branch	Zunyi Honghuagang sub-branch of Bank of Guizhou Co., Ltd.	Middle Section of Haier Avenue, Honghuagang District, Zunyi, Guizhou Province
72	Zunyi Branch	Zunyi Haier Avenue sub-branch of Bank of Guizhou Co., Ltd.	2–1 Yongcheng Building, Yongshengting Ruiyuan, Haier Avenue, Honghuagang District, Zunyi, Guizhou Province
73	Zunyi Branch	Zunyi Lanjiabao sub-branch of Bank of Guizhou Co., Ltd.	Shops 8–9, Block 18, Lanjiabao Community, Honghuagang District, Zunyi, Guizhou Province
74	Zunyi Branch	Zunyi Yinghong Bridge sub-branch of Bank of Guizhou Co., Ltd.	Unit 1–392, 1/F, Phase I Podium, Zone A, Zhongtian Wanli Xiangjiang, Wanli Road, Honghuagang District, Zunyi, Guizhou Province
75	Zunyi Branch	Zunyi Bozhou sub-branch of Bank of Guizhou Co., Ltd.	Unit 1–10, 1/F, Block 5, Modern Town Square, Avenue South Section, Bozhou District, Zunyi, Guizhou Province
76	Zunyi Branch	Zunyi Goujiang sub-branch of Bank of Guizhou Co., Ltd.	Junction of Dongnan Avenue and Goujiang Avenue, Goujiang Town, Bozhou District, Zunyi, Guizhou Province
77	Zunyi Branch	Zunyi Majiawan sub-branch of Bank of Guizhou Co., Ltd.	No. 262 Tianchi Avenue, Longkeng Street, Bozhou District, Zunyi, Guizhou Province
78	Zunyi Branch	Renhuai sub-branch of Bank of Guizhou Co., Ltd.	Commercial & Administrative Complex, Jiudu Xinjing Town Garden, east side of Guojiu Avenue, Jiudu New District, Renhuai, Zunyi, Guizhou Province
79	Zunyi Branch	Renhuai Guojiu Road sub-branch of Bank of Guizhou Co., Ltd.	No. 6–7 Guojiu Middle Road, Renhuai, Zunyi, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
80	Zunyi Branch	Renhuai Maotai sub-branch of Bank of Guizhou Co., Ltd.	Shop 122, Maotai Lobby Commercial Square, South of 1915 Square, Maotai Town, Renhuai, Zunyi, Guizhou Province
81	Zunyi Branch	Renhuai Zhongshu sub-branch of Bank of Guizhou Co., Ltd.	A26-1-1-1, A26-1-1-2, A26-1-1-3, A26-1-1-4 and A26-1-1-5, Huibang International Building, Chengnan Community, Yanjin Street Office, Renhuai, Zunyi, Guizhou Province
82	Zunyi Branch	Chishui City sub-branch of Bank of Guizhou Co., Ltd.	Shop 8, Jinwei Jiezuo, Xiangyang Road, Chishui, Zunyi, Guizhou Province
83	Zunyi Branch	Tongzi County sub-branch of Bank of Guizhou Co., Ltd.	Block 4, Zone 11, Wenbi Road, Loushanguan Town, Tongzi County, Zunyi, Guizhou Province
84	Zunyi Branch	Tongzi County Loushan sub-branch of Bank of Guizhou Co., Ltd.	Building 2, East Block 2 Area, Dongqing South Road, Loushanguan Town, Tongzi County, Zunyi, Guizhou Province
85	Zunyi Branch	Xishui County sub-branch of Bank of Guizhou Co., Ltd.	Units 1–13, 1/F, "Huijing Xincheng • Wealth Square", Cross of Ruijin Road and Zunyi Road, Xiancheng West Area, Xishui County, Zunyi, Guizhou Province
86	Zunyi Branch	Yuqing sub-branch of Bank of Guizhou Co., Ltd.	Xinglong Road, Baini Town, Yuqing County, Zunyi, Guizhou Province
87	Zunyi Branch	Fenggang sub-branch of Bank of Guizhou Co., Ltd.	Xinggangwan Community, Longquan Town, Fenggang County, Zunyi, Guizhou Province
88	Zunyi Branch	Zheng'an sub-branch of Bank of Guizhou Co., Ltd.	Nos. B-11, B-12 & B-13, Shizishan Relocation Community, Shiji Fuyuan, Tongdu Avenue, Chengdong Area, Fengyi Town, Zheng'an County, Zunyi, Guizhou Province
89	Zunyi Branch	Zunyi Shenyang Road sub-branch of Bank of Guizhou Co., Ltd.	Shops 17#, 18# & 19#, Block 60, Tianyang Community, Shenyang Road, Huichuan District, Zunyi, Guizhou Province
90	Zunyi Branch	Chishui Hongjun Avenue sub-branch of Bank of Guizhou Co., Ltd.	Units 1-9, 1-10 & 1-11, Mingyi Building, "Junhao Town Garden", Hongjun Avenue, Chishui, Zunyi, Guizhou Province
91	Zunyi Branch	Zunyi Nanbai sub-branch of Bank of Guizhou Co., Ltd.	Nos. 0-1-34, 0-1-35 and 0-2-2, Block 1–2, Shanty Town Transformation Project in Wanxiang Square Area, Nanbai Street Office, Bozhou District, Zunyi, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
92	Zunyi Branch	Wuchuan sub-branch of Bank of Guizhou Co., Ltd.	Shops 2-1-8, 2-1-9 & 2-1-10, 1/F, Block 2, Wuxing Xingang, Dongsheng Avenue, Yangcun Village, Duru Town, Wuchuan Mulao and Miao Autonomous County, Zunyi, Guizhou Province
93	Zunyi Branch	Daozhen sub-branch of Bank of Guizhou Co., Ltd.	Basement 1, Block 1, Linda Yangguang Jiayuan, Zunyi Road, Yuxi Town, Daozhen Mulao and Miao Autonomous County, Zunyi, Guizhou Province
94	Zunyi Branch	Suiyang sub-branch of Bank of Guizhou Co., Ltd.	Shops 1-1, 1-2, 1-3, 1-4, 1-15, 1-16, 1-17 & 1-18, Zone K, Group II Project, Phase I of "Luyuan Town Square" Binhe 1st Road, Yangchuan Town, Suiyang County, Zunyi, Guizhou Province
95	Zunyi Branch	Zunyi Xiazi sub-branch of Bank of Guizhou Co., Ltd.	South side of 1/F, Block 5#, R&D Zone, Xinpu Economic Development Area, Xiazi Town, Honghuagang District, Zunyi, Guizhou Province
96	Zunyi Branch	Xishui County Fuxi Road sub-branch of Bank of Guizhou Co., Ltd.	1/F, Guifu Haoyuan, Fuxi Road, Xishui County, Zunyi, Guizhou Province
97	Zunyi Branch	Zunyi Hexing Avenue sub-branch of Bank of Guizhou Co., Ltd.	Shops B33-1-70 & B33-2-54, Zhongjian • Happiness Town, west side of Hexing Avenue, Xinpu New District, Zunyi, Guizhou Province
98	Zunyi Branch	Zunyi Dongxin Avenue sub-branch of Bank of Guizhou Co., Ltd.	Commercial Units -2-11, -2-12 & -2-13, Block D49&50, Zone 4, Group D, Dongxin Caihong Town, Dongxin Avenue, Honghuagang District, Zunyi, Guizhou Province
99	Zunyi Branch	Meitan County Meijiang sub-branch of Bank of Guizhou Co., Ltd.	Shops 3, 4, 5, 6, 7 and 8 of the urban shantytown renovation project in the Tea Township North Road Industrial and Commercial Bureau area of Meijiang Community Office, Meitan County, Zunyi, Guizhou Province
100	Zunyi Branch	Zunyi Biyun sub-branch of Bank of Guizhou Co., Ltd.	Shops 2-3, Housing Office Alternation, Chengdu Military Region, No. 01-1-08 Biyun Road, Honghuagang District, Zunyi, Guizhou Province
101	Zunyi Branch	Zunyi Xinpu sub-branch of Bank of Guizhou Co., Ltd.	No. 1–2, Building 1, Linda Yangguang New Town, Xinpu New Area, Bozhou Avenue, Xinpu New Area, Zunyi, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
102	Anshun Branch	Anshun Xihang Road sub-branch of Bank of Guizhou Co., Ltd.	No. 136, Xihang Road, Economic and Technological Development Zone, Anshun, Guizhou Province
103	Anshun Branch	Pingba sub-branch of Bank of Guizhou Co., Ltd.	Zhongshan Building, Zhongshan Road, Pingba District, Anshun, Guizhou Province
104	Anshun Branch	Puding County sub-branch of Bank of Guizhou Co., Ltd.	No. 116, Guangming Road, Chengguan Town, Puding County, Anshun, Guizhou Province
105	Anshun Branch	Zhenning County sub-branch of Bank of Guizhou Co., Ltd.	Shops 24–31, 1/F, Longcheng Impression, Yanhe South Road, Zhenning County, Anshun, Guizhou Province
106	Anshun Branch	Guanling County sub-branch of Bank of Guizhou Co., Ltd.	No. 12, Binhe Road, Guansuo Town, Guanling County, Anshun, Guizhou Province
107	Anshun Branch	Anshun Dashizi sub-branch of Bank of Guizhou Co., Ltd.	No. 2 Tashan East Road, Xixiu District, Anshun, Guizhou Province
108	Anshun Branch	Anshun Dongguan sub-branch of Bank of Guizhou Co., Ltd.	Dongsheng Xingyuan at intersection of Ruofei East Road and Jianshe Road, Xixiu District, Anshun, Guizhou Province
109	Anshun Branch	Anshun Tuobao Mountain sub-branch of Bank of Guizhou Co., Ltd.	Xixiu District Government Financial Center, Tuobao Mountain, Huangguoshu Street, Xixiu District, Anshun, Guizhou Province
110	Anshun Branch	Anshun Xiaoshizi sub-branch of Bank of Guizhou Co., Ltd.	Shops 1–4&1–5, Block 1-B, Xichun Garden, Zhonghua North Road, Xixiu District, Anshun, Guizhou Province
111	Anshun Branch	Anshun Fenghuangshan sub-branch of Bank of Guizhou Co., Ltd.	Nos. 54, 55, 56, 57, "Longfeng Chengxiang" Basement 2, Longquan Road, Xixiu District, Anshun, Guizhou Province
112	Anshun Branch	Anshun Longqing Road sub-branch of Bank of Guizhou Co., Ltd.	Nos. 1–9&1–10, Yincheng Dijing, Longqing Road, Xixiu District, Anshun, Guizhou Province
113	Anshun Branch	Anshun Development Zone sub-branch of Bank of Guizhou Co., Ltd.	Basement 3–2, Block A3, Jiangshan Garden (Panshan Longting) on Jianyanpo, west side of North 2nd Ring Road, Xixiu District, Anshun, Guizhou Province
114	Anshun Branch	Anshun Nanhua sub-branch of Bank of Guizhou Co., Ltd.	Block A, Shun'an Shiji New Town, Nanhua Road, Xixiu District, Anshun, Guizhou Province
115	Anshun Branch	Anshun Jian'an sub-branch of Bank of Guizhou Co., Ltd.	Block 1, Plot 3, Group three, phase two, Dongguan Economically Affordable Housing Community, Zhonghua East Road, Xixiu District, Anshun, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
116	Anshun Branch	Anshun Qianzhong sub-branch of Bank of Guizhou Co., Ltd.	Shops 1–8, 1–9 and 1–10, Cuilu Jincheng, Xixiu District, Anshun, Guizhou Province
117	Anshun Branch	Ziyun sub-branch of Bank of Guizhou Co., Ltd.	Shop No. 101, 1/F, Block C, Hongtai Trade Mart, middle section of Getu Avenue, Ziyun Miao and Bouyei Autonomous County, Anshun, Guizhou Province
118	Anshun Branch	Huangguoshu New City sub-branch of Bank of Guizhou Co., Ltd.	No. 1, 1/F, Suofei'er Hotel, New City, Guanling Bouyei and Miao Autonomous County, Anshun, Guizhou Province
119	Anshun Branch	Anshun Ruofei sub-branch of Bank of Guizhou Co., Ltd.	Shops 1-11, 1-12 and 1-13, Block 1 and 2, Honghu Zhi Zhou, north-east of the intersection of Beishan Road and Hongshanhu Road, Xixiu District, Anshun, Guizhou Province
120	Anshun Branch	Anshun branch Business Department of Bank of Guizhou Co., Ltd.	1–5/F, Building B, Impression Anshun · Wealth Center, Huangguoshu Avenue, Xixiu District, Anshun, Guizhou Province
121	Qiannan Branch	Duyun Jianjiang sub-branch of Bank of Guizhou Co., Ltd.	1/F and 3/F, Poly Star Mansion, No. 70, Doupengshan Road, Duyun, Qiannan Bouyei and Miao Autonomous Prefecture, Guizhou Province
122	Qiannan Branch	Longli sub-branch of Bank of Guizhou Co., Ltd.	Shop 1 Basement 2 & Shop 2 Basement 2, Block A & Block B, Laiyinbao Community, Jinlong West Road, Guanshan Street, Longli County, Qiannan Prefecture, Guizhou Province
123	Qiannan Branch	Fuquan sub-branch of Bank of Guizhou Co., Ltd.	1/F & 2/F, 6#, Block 4, Zhongxincheng • Tianjie, Chaoyang Road, Fuquan, Qiannan Prefecture, Guizhou Province
124	Qiannan Branch	Guiding sub-branch of Bank of Guizhou Co., Ltd.	No. 71 Hongqi Road, Guiding County, Qiannan Prefecture, Guizhou Province
125	Qiannan Branch	Weng'an sub-branch of Bank of Guizhou Co., Ltd.	Block 1, Zone B, Lvcheng Central Park, Hexi New District, Yongyang Town, Weng'an County, Qiannan Prefecture, Guizhou Province
126	Qiannan Branch	Qiannan branch Business Department of Bank of Guizhou Co., Ltd.	1–5/F, Block 1, Guanlan Shengdingcheng Office Building, No. 25, Xishan Avenue, Duyun, Qiannan Bouyei and Miao Autonomous Prefecture, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
127	Qiannan Branch	Huishui sub-branch of Bank of Guizhou Co., Ltd.	Shops in 1/F and 2/F, Jinhui Building, Huixing Road, Huishui County, Qiannan Bouyei and Miao Autonomous Prefecture, Guizhou Province
128	Qiannan Branch	Changshun sub-branch of Bank of Guizhou Co., Ltd.	Units 2, 3 & 4, 1/F, Block 2, Xinhe Building, Chengnan Avenue, Chengnan New District, Changshun County, Qiannan Prefecture, Guizhou Province
129	Qiannan Branch	Sandu sub-branch of Bank of Guizhou Co., Ltd.	Units 1 & 2, 1/F, Commercial Building, 68 Fudi, Zhonghua Road, Sanhe Town, Sandu County, Qiannan Prefecture, Guizhou Province
130	Qiannan Branch	Pingtang sub-branch of Bank of Guizhou Co., Ltd.	Shops 22–25, 1/F& Shops 21–22, 2/F, Podiums 3 & 4, Central Street Community, Pingtang County, Qiannan Prefecture, Guizhou Province
131	Qiannan Branch	Dushan sub-branch of Bank of Guizhou Co., Ltd.	Unit 11, 1/F, Fuzun Huating Commerce, Zhongnan Road, Dushan County, Qiannan Prefecture, Guizhou Province
132	Qiannan Branch	Luodian sub-branch of Bank of Guizhou Co., Ltd.	Shops in 1/F and 2/F, Fashion Shopping Center, Block B, Guizhou Mingqiang Real Estate Development, Co., Ltd., Hebin Road, Luodian County, Qiannan Bouyei and Miao Autonomous Prefecture, Guizhou Province
133	Qiannan Branch	Libo sub-branch of Bank of Guizhou Co., Ltd.	Units 101 & 102, No. 4 Zhangjiang East Road, Yuping Town, Libo County, Qiannan Prefecture, Guizhou Province
134	Qiannan Branch	Duyun Dalong sub-branch of Bank of Guizhou Co., Ltd.	Shops 5–7 & 18–19, 1/F, Block 8, Yudufu, Dalong Avenue, Duyun, Qiannan Prefecture, Guizhou Province
135	Qiannan Branch	Weng'an Middle Street sub-branch of Bank of Guizhou Co., Ltd.	Units 1–8 & 9, Block 7, Wenfeng Middle Road, Wengshui Huazhu Community, Weng'an County, Qiannan Prefecture, Guizhou Province
136	Qiannan Branch	Duyun Shidai sub-branch of Bank of Guizhou Co., Ltd.	1/F, Times Square, No. 66 Jianjiang Middle Road, Duyun, Qiannan Prefecture, Guizhou Province
137	Qiandongnan Branch	Kaili Ningbo Road sub-branch of Bank of Guizhou Co., Ltd.	Shops 1 & 2, Block B1, Xinding Guoji Mingju, No. 33 Ningbo Road, Kaili, Guizhou Province
138	Qiandongnan Branch	Kaili Dashizi sub-branch of Bank of Guizhou Co., Ltd	No. 11, Beijing East Road, Kaili City, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
139	Qiandongnan Branch	Rongjiang sub-branch of Bank of Guizhou Co., Ltd.	Huilong Commercial Square, No. 9–1 Dongbingjiang Avenue, Rongjiang County, Guizhou Province
140	Qiandongnan Branch	Danzhai sub-branch of Bank of Guizhou Co., Ltd.	1/F & 2/F, Cultural, Sports, Broadcast, Television & Tourism Bureau Building, east side of middle section of Longquan Avenue, Danzhai County, Guizhou Province
141	Qiandongnan Branch	Jianhe sub-branch of Bank of Guizhou Co., Ltd.	No. 3 Yang'ashadong Avenue, Gedong Town, Jianhe County, Guizhou Province
142	Qiandongnan Branch	Tianzhu sub-branch of Bank of Guizhou Co., Ltd.	Old Office Building, Land Tax Bureau, Commercial Zone II Road, Fengcheng Town, Tianzhu County, Guizhou Province
143	Qiandongnan Branch	Kaili Century Town sub-branch of Bank of Guizhou Co., Ltd.	Shops 9 & 10, 1/F, Century Town, No. 22 Wenhua North Road, Kaili, Guizhou Province
144	Qiandongnan Branch	Qiandongnan branch Business Department of Bank of Guizhou Co., Ltd.	No. 138, No. 140, 1/F, Base Building, Building 01 and Floors 4-10, Tower A, No. 2 Yingui Avenue, Kaili City, Qiandongnan Miao and Dong Autonomous Prefecture, Guizhou Province
145	Qiandongnan Branch	Huangping sub-branch of Bank of Guizhou Co., Ltd.	No. 2 Feiyun Road, Xinzhou Town, Huangping County, Guizhou Province
146	Qiandongnan Branch	Taijiang sub-branch of Bank of Guizhou Co., Ltd.	No. 8 Miaojiang East Avenue, Taigong Town, Taijiang County, Guizhou Province
147	Qiandongnan Branch	Liping sub-branch of Bank of Guizhou Co., Ltd.	Shops 12–15 and portion of 2/F, Block 8, Li'nan Jiayuan, Wukai South Road, Defeng Town, Liping County, Guizhou Province
148	Qiandongnan Branch	Zhenyuan sub-branch of Bank of Guizhou Co., Ltd.	Former Hardware Factory's Dormitory, Lianhe Street, Wuyang Town, Zhenyuan County, Guizhou Province
149	Qiandongnan Branch	Sansui sub-branch of Bank of Guizhou Co., Ltd.	Shops 1–3 and portion of 3/F, Jinxiu Qiancheng, Fuzheng West Road, Bagong Town, Sanshui County, Guizhou Province
150	Qiandongnan Branch	Congjiang sub-branch of Bank of Guizhou Co., Ltd.	Block 1 & Block 2, Trade Town, Jian'an Road, Bingmei Town, Congjiang County, Guizhou Province
151	Qiandongnan Branch	Leishan sub-branch of Bank of Guizhou Co., Ltd.	No. 115 Leigongshan Avenue, Danjiang Town, Leishan County, Guizhou Province
152	Qiandongnan Branch	Majiang sub-branch of Bank of Guizhou Co., Ltd.	1/F & 2/F, Land and Resources Bureau Building, Fenghuang Avenue, Xingshan Town, Majiang County, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
153	Qiandongnan Branch	Jinping sub-branch of Bank of Guizhou Co., Ltd.	Shops 13–18, State-owned company settlement building, north side of Binjiang Avenue, Sanjiang Town, Jinping County, Guizhou Province
154	Qiandongnan Branch	Cengong sub-branch of Bank of Guizhou Co., Ltd.	No. 1 Wushui Road, Xinxing, Cengong County, Guizhou Province
155	Qiandongnan Branch	Shibing sub-branch of Bank of Guizhou Co., Ltd.	Liu Li/Yin Quanren, 1/F, Self-built House, Baijiatang East Road, Chengguan Town, Shibing County, Guizhou Province
156	Qiandongnan Branch	Kaili Weilaicheng sub-branch of Bank of Guizhou Co., Ltd.	Shops 90, 92–97, 101, 1/F, North Zone of the Commercial Plaza, Jiahe Shengshi Phase Two, No. 140, Kaimian Road, Kaili, Guizhou Province
157	Qiandongnan Branch	Kaili Shaoshan Road sub-branch of Bank of Guizhou Co., Ltd.	Two commercial units with street frontage, 1/F, Kaili Hexie Dunpu Hotel, No. 70, Shaoshan South Road, Kaili City, Qiandongnan Miao and Dong Autonomous Prefecture, Guizhou Province
158	Tongren Branch	Tongren branch Business Department of Bank of Guizhou Co., Ltd.	No. 256 Jinlin Avenue, Wanshan District, Tongren, Guizhou Province
159	Tongren Branch	Dejiang sub-branch of Bank of Guizhou Co., Ltd.	No. 4 Wujiang North Road, Qinglong Street, Dejiang County, Tongren, Guizhou Province
160	Tongren Branch	Songtao sub-branch of Bank of Guizhou Co., Ltd.	1/F, Block 1, Zone C, Binjiang Garden, Qixing Avenue, Liaogao Street Office, Songtao Miao Autonomous County, Tongren, Guizhou Province
161	Tongren Branch	Tongren Dashizi sub-branch of Bank of Guizhou Co., Ltd.	Unit 101–3, Fulin Building, Jiefang Road, Bijiang District, Tongren, Guizhou Province
162	Tongren Branch	Tongren Train Station sub-branch of Bank of Guizhou Co., Ltd.	7#, Planned Zone D, Railway Station Square, Bijiang District, Tongren, Guizhou Province
163	Tongren Branch	Yuping sub-branch of Bank of Guizhou Co., Ltd.	1/F, Yuanda Caizhi Center, Yuping, Maoping New District, Yuping Dong Autonomous County, Tongren, Guizhou Province
164	Tongren Branch	Yanhe sub-branch of Bank of Guizhou Co., Ltd.	Tuanjie Avenue, Development Area, Yanhe Tujia Autonomous County, Tongren, Guizhou Province (Opposite to County SAT Bureau)
165	Tongren Branch	Si'nan sub-branch of Bank of Guizhou Co., Ltd.	1/F &2/F, Water Resources Bureau Office Building, Guizhou Xinyue Group Shengshi Haoting, Chengbei Street, Si'nan County, Tongren, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
166	Tongren Branch	Yinjiang sub-branch of Bank of Guizhou Co., Ltd.	Xiyuan Road, Eling Town, Yinjiang Tujia and Miao Autonomous County, Tongren, Guizhou Province (1/F, Commercial & Residential Building, Duowei Guoji)
167	Tongren Branch	Tongren Jinjiang sub-branch of Bank of Guizhou Co., Ltd.	Ancillary Building, Jinjiang Hotel, No. 8 Jinjiang South Road, Tongren, Guizhou Province
168	Tongren Branch	Jiangkou sub-branch of Bank of Guizhou Co., Ltd.	No. 1-5 to 1-12, 1/F and No. 2-3 to 2-11, 2/F, Block 18, Lot 2#, Qilong Impression, Samsung Road, Shuangjiang Street, Jiangkou County, Tongren, Guizhou Province
169	Tongren Branch	Shiqian sub-branch of Bank of Guizhou Co., Ltd.	1/F, Guoji Minghao, Fodingshan South Road, Wenbi Community, Quandu Street Office, Shiqian County, Tongren, Guizhou Province
170	Tongren Branch	Tongren Bijiang sub-branch of Bank of Guizhou Co., Ltd.	Unit 3, 1/F, Block B, Bandao Haoyuan, No. 19 Nanchangcheng Road, Bijiang District, Tongren, Guizhou Province
171	Bijie Branch	Qixingguan sub-branch of Bank of Guizhou Co., Ltd.	1/F, Block A, Shangcheng International, Biyang Avenue, Qixinguan District, Bijie, Guizhou Province
172	Bijie Branch	Jinsha sub-branch of Bank of Guizhou Co., Ltd.	Block F0026, Zone B, Kaiming Tongxin City, Yuping Community, Guchang Street, Jinsha County, Bijie, Guizhou Province
173	Bijie Branch	Zhijin sub-branch of Bank of Guizhou Co., Ltd.	Zijin Huafu, No. 2 Jinan Road, Chengguan Town, Zhijin County, Bijie, Guizhou Province
174	Bijie Branch	Qianxi sub-branch of Bank of Guizhou Co., Ltd.	Fulin International, Wenhua Road, Qianxi City, Bijie, Guizhou Province
175	Bijie Branch	Weining sub-branch of Bank of Guizhou Co., Ltd.	Building No. 1, Yangguang 100 International New City, Binhai Avenue, Weining County, Bijie, Guizhou Province
176	Bijie Branch	Bijie branch Business Department of Bank of Guizhou Co., Ltd.	Block A, Jinyuanda Time Square, Baili Dujuan Road, Qixingguan District, Bijie, Guizhou Province
177	Bijie Branch	Nayong sub-branch of Bank of Guizhou Co., Ltd.	1/F Yonghuafu, Jingsi Road, Yongxi Town, Nayong County, Bijie, Guizhou Province
178	Bijie Branch	Dafang sub-branch of Bank of Guizhou Co., Ltd.	1/F, Dongfang Hotel, west side of middle section of Shexiang Avenue, Dafang County, Bijie, Guizhou Province
179	Bijie Branch	Hezhang sub-branch of Bank of Guizhou Co., Ltd.	Longquan Road, Chengguan Town, Hezhang County, Bijie, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
180	Bijie Branch	Bijie Jinhaihu New District sub-branch of Bank of Guizhou Co., Ltd.	1/F Block 1, Jinhai Xinyuan, Jinhaihu New District, Bijie, Guizhou Province
181	Bijie Branch	Bijie Hongshan sub-branch of Bank of Guizhou Co., Ltd.	1/F, Hongshan Wealth International, No. 5 Hongshan Road, Qixinguan District, Bijie, Guizhou Province
182	Bijie Branch	Weining Liuqiao sub-branch of Bank of Guizhou Co., Ltd.	1/F, Jinse Yangguang Building, west side of Renmin North Road, Liuqiao Street, Weining County, Bijie, Guizhou Province
183	Bijie Branch	Bijie Tianhe sub-branch of Bank of Guizhou Co., Ltd.	1/F Block 9, Tianhe Farmer's Market, Tianhe Road, Qixinguan District, Bijie, Guizhou Province
184	Bijie Branch	Baili Dujuan sub-branch of Bank of Guizhou Co., Ltd.	1/F, Building No. 23, Pengcheng Community, Pudi Township, Dafang County, Bijie, Guizhou Province
185	Bijie Branch	Jinsha Zhonghua sub-branch of Bank of Guizhou Co., Ltd.	No. 157 Zhonghua Road, Guchang Street, Jinsha County, Bijie, Guizhou Province
186	Bijie Branch	Dafang Yingbin sub-branch of Bank of Guizhou Co., Ltd.	Shops No. 7–8, Jiuhuan International Phase I, Yingbin Avenue Road No. 4, Xinzhuang Village, Shunde Street, Dafang County, Bijie, Guizhou Province
187	Bijie Branch	Zhijin Anju sub-branch of Bank of Guizhou Co., Ltd.	1/F, State-owned company settlement building No. 3–4, Anju Road, Shuangyan Street, Zhijin County, Bijie, Guizhou Province
188	Liupanshui Branch	Liupanshui branch business department of Bank of Guizhou Co., Ltd.	Baolong International Building, No. 36 Zhongshan West Road, Liupanshui, Guizhou Province
189	Liupanshui Branch	Liupanshui Liangdu sub-branch of Bank of Guizhou Co., Ltd.	No. 37, Zhongshan West Road, Liupanshui, Guizhou Province
190	Liupanshui Branch	Liupanshui Qunli sub-branch of Bank of Guizhou Co., Ltd.	Shops 1–1 & 1–2, Block A, Jiusheng Building, east side of Guangchang Road, Liupanshui, Guizhou Province
191	Liupanshui Branch	Liupanshui Jinxing sub-branch of Bank of Guizhou Co., Ltd.	Nos. 8, 9, 10 affiliated to No. 14, Renmin Middle Road, Liupanshui, Guizhou Province
192	Liupanshui Branch	Liupanshui Yinxing sub-branch of Bank of Guizhou Co., Ltd.	Room 103 affiliated to No. 25, Zhongshan Middle Road, Liupanshui, Guizhou Province
193	Liupanshui Branch	Liuzhi Special Region sub-branch of Bank of Guizhou Co., Ltd.	A-08 & A-09, 1/F Gongkuang Building, No. 22 Renmin Road, Pingzhai Town, Liuzhi Special Region, Liupanshui, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
194	Liupanshui Branch	Panzhou Shuangfeng sub-branch of Bank of Guizhou Co., Ltd.	No. 57 Yanhe South Road, Shuangfeng Town, Panzhou City, Liupanshui, Guizhou Province
195	Liupanshui Branch	Panzhou sub-branch of Bank of Guizhou Co., Ltd.	1/F, Shangpin International Commercial Square, Shengjing Avenue, Yizi Street, Panzhou City, Liupanshui, Guizhou Province
196	Liupanshui Branch	Liupanshui Guanting sub-branch of Bank of Guizhou Co., Ltd.	No. 101 affiliated to No. 24 Renmin East Road, Zhongshan District, Liupanshui, Guizhou Province
197	Liupanshui Branch	Liupanshui Hecheng sub-branch of Bank of Guizhou Co., Ltd.	1/F & 2/F, Block B, Mingdu Commercial Plaza, Zhongshan District, Liupanshui, Guizhou Province
198	Liupanshui Branch	Liupanshui Huangtupo sub-branch of Bank of Guizhou Co., Ltd.	Opposite to Suning Appliance, intersection of Kangle South Road, Zhongshan District, Liupanshui, Guizhou Province
199	Liupanshui Branch	Shuicheng sub-branch of Bank of Guizhou Co., Ltd.	No. 126 Jinshan Road, Shuangshui Development Area, Shuicheng District, Liupanshui, Guizhou Province
200	Liupanshui Branch	Panzhou Boguo sub-branch of Bank of Guizhou Co., Ltd.	1/F, Jianhe Commercial Center, Yanjiang West Road, Boguo Town, Panzhou City, Liupanshui, Guizhou Province
201	Liupanshui Branch	Liupanshui Gangcheng sub-branch of Bank of Guizhou Co., Ltd.	No. 452279, Shuigang Baxi Middle Road, Liupanshui, Guizhou Province
202	Liupanshui Branch	Panzhou Panjiang sub-branch of Bank of Guizhou Co., Ltd.	No. 5 Panjiang North Road, Hanlin Street, Panzhou City, Guizhou Province
203	Liupanshui Branch	Liupanshui Zhongshan sub-branch of Bank of Guizhou Co., Ltd.	1/F for commercial purpose, Block A3, Deyuan • Future City, Fenghuang New District, Zhongshan District, Liupanshui, Guizhou Province
204	Liupanshui Branch	Liupanshui Jintai sub-branch of Bank of Guizhou Co., Ltd.	Jintai Building, No. 73, Zhongshan Middle Road, Liupanshui
205	Liupanshui Branch	Liuzhi Jiankang sub-branch of Bank of Guizhou Co., Ltd.	1/F & 2/F, Block E, Jiankang Road, Pingzhai Town, Liuzhi Special District
206	Liupanshui Branch	Liupanshui Dexinyuan sub-branch of Bank of Guizhou Co., Ltd.	Shops 103 and 104, Building 3, Zhonglian-HuiXi Garden, Southeast corner of the intersection of Zhongshan West Road and Deyue Road, Dewu District, Liupanshui, Guizhou Province
207	Liupanshui Branch	Panzhou Hongguo sub-branch of Bank of Guizhou Co., Ltd.	1/F, Office Building, Guizhou Panxing Energy Development Investment Limited, Yizi Street, Panzhou City, Liupanshui, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
208	Liupanshui Branch	Liupanshui Hongqiao sub-branch of Bank of Guizhou Co., Ltd.	1/F, Outlets International Plaza, Hongqiao New District, Liupanshui
209	Qianxinan Branch	Qianxinan branch Business Department of Bank of Guizhou Co., Ltd.	Intersection of Jishan Avenue and Xiangshui Road, Xingyi, Qianxinan Bouyei and Miao Autonomous Prefecture, Guizhou Province
210	Qianxinan Branch	Xingren sub-branch of Bank of Guizhou Co., Ltd.	Shops 6-1-6, 6-1-7, 6-1-8, 6-1-9, 1/F, Unit 6 and Shops 6-2 1, 6-2-7, 6-2-8, 2/F, Unit 6, Jinxiu Duhui, Huanhu Road, Donghu Street Office, Xingren, Qianxinan Bouyei and Miao Autonomous Prefecture, Guizhou Province
211	Qianxinan Branch	Zhenfeng sub-branch of Bank of Guizhou Co., Ltd.	Side of New Transit Center, Yongfeng Avenue, Mingu Town, Zhenfeng County, Guizhou Province
212	Qianxinan Branch	Anlong sub-branch of Bank of Guizhou Co., Ltd.	Unit 108, Stone Factory Group, Xihe Village, Zhaodi Street Office, Anlong County, Guizhou Province
213	Qianxinan Branch	Xingyi Ruijin sub-branch of Bank of Guizhou Co., Ltd.	No. 1 Panjiang Road, Xingyi, Qianxinan Prefecture, Guizhou Province
214	Qianxinan Branch	Puan sub-branch of Bank of Guizhou Co., Ltd.	Block 2 Jinqiao Baihui, Nanhu Street, Puan County, Qianxinan Prefecture, Guizhou Province
215	Qianxinan Branch	Qinglong sub-branch of Bank of Guizhou Co., Ltd.	East Street, Northeast Community, Liancheng Town, Qinglong County, Qianxinan Prefecture, Guizhou Province
216	Qianxinan Branch	Wangmo sub-branch of Bank of Guizhou Co., Ltd.	South side of Wangmu Square, Wangmo County, Qianxinan Prefecture, Guizhou Province
217	Qianxinan Branch	Ceheng sub-branch of Bank of Guizhou Co., Ltd.	Former SAT Bureau Office Building, Crossroad of Qianjin Road, Zhelou Street Office, Ceheng County, Qianxinan Prefecture, Guizhou Province
218	Qianxinan Branch	Xingyi Wanfeng sub-branch of Bank of Guizhou Co., Ltd.	Side of Civil Aviation Avenue in Xingyi City, Qianxinan Prefecture, Guizhou Province
219	Qianxinan Branch	Xingyi Jushan sub-branch of Bank of Guizhou Co., Ltd.	1/F, Aocheng Community, Ruijin Avenue, Xingyi City, Qianxinan Bouyei and Miao Autonomous Prefecture, Guizhou Province

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