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

宜宾市商业银行
Yibin City Commercial Bank

YIBIN CITY COMMERCIAL BANK CO., LTD*

宜賓市商業銀行股份有限公司*

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

(Stock Code: 2596)

CONNECTED TRANSACTION — CONSTRUCTION WORK CONTRACT

THE TRANSACTION

Following a public tender process, the Bank (as principal) publicly bid for the selection of Construction Investment Construction Engineering and Xinyi Construction Investment as the contractor and the delegated construction unit of the construction work, respectively. On February 13, 2026, the Bank entered into the Construction Work Contract with Construction Investment Construction Engineering and Xinyi Construction Investment, pursuant to which Construction Investment Construction Engineering and Xinyi Construction Investment agreed to provide engineering construction services to the Bank in respect of the upgrading and renovation project of the Bank's head office building (the "**Project**"), at a contract price of RMB86,498,979.63.

LISTING RULES IMPLICATION

As at the date of this announcement, Yibin Development indirectly holds approximately 16.99% of the Bank's shares through Wuliangye Group, its wholly-owned subsidiary, and is a holding company of the substantial shareholder of the Bank and a connected person of the Bank under Chapter 14A of the Listing Rules. Both Construction Investment Construction Engineering and Xinyi Construction Investment are indirect wholly-owned subsidiaries of Yibin Development and also constitute connected persons of the Bank under Chapter 14A of the Listing Rules. The transaction contemplated under the Construction Work Contract constitutes a connected transaction of the Bank.

As the highest applicable percentage ratio (as defined under the Listing Rules, hereinafter the same) in respect of the Transaction is more than 0.1% but less than 5%, the Transaction is subject to the announcement and reporting requirements but exempted from the circular (including advice from the independent financial adviser) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

I. PRINCIPAL TERMS OF THE CONSTRUCTION WORK CONTRACT

Date	:	February 13, 2026
Parties	:	(1) the Bank, as principal (2) Construction Investment Construction Engineering, as contractor (3) Xinyi Construction Investment, as delegated construction unit
Construction content	:	Construction Investment Construction Engineering shall provide all construction and decoration works as well as equipment installation and commissioning related to the Project. The scope of work includes but is not limited to demolition and renovation works, decoration works, structural works, plumbing, high-voltage and low-voltage electricity work, heating, ventilation and air conditioning (HVAC), as well as central kitchen, signage, vault, archive room, intelligent building systems, landscaping, and other related works (excluding bank-specific office systems, interior decoration and installation of data room). Xinyi Construction Investment has been entrusted by the Bank to be responsible for the construction and implementation of the Project. It will manage and control the entire process of the Project's organization and execution on behalf of the Bank, strictly controlling the project schedule, quality, cost, and safety.
Construction period	:	240 calendar days
Defect liability period	:	24 months
Contract price and payment terms	:	The contract price shall be RMB86,498,979.63 (tax inclusive), including safe and civilized construction fee, provisional estimated price for specialized works, provisional amount, etc. The final settlement amount for the project shall be determined based on the amount verified by the engineering audit firm engaged by the principal, subject to the confirmation by the Bank. As estimated by the Bank, the final settlement amount is not expected to exceed the contract price.

The contract price shall be paid in the following manner:

(i) prepayment

Within 14 working days from the date of signing the Construction Work Contract, the project management personnel of Construction Investment Construction Engineering being in place at the construction site, completion of construction preparatory work including temporary facilities (subject to the supervision acceptance form), and establishment of special account for migrant workers' wages (subject to the opening certificate of special account for migrant workers' wages), the Bank shall pay 10% of the construction costs included in the contract price (excluding provisional amount and safe and civilized construction fees) to Construction Investment Construction Engineering upon receipt of the value-added tax invoice at a tax rate of 9% (subject to adjustment in accordance with provisions in the event of changes in laws or regulations) issued by Construction Investment Construction Engineering.

(ii) progress payment

A payment of 80% of the value of the qualified work actually completed each month shall be made. Upon completion and acceptance of the project, the final settlement documents submitted by Construction Investment Construction Engineering will undergo preliminary review by the full-process cost control information unit commissioned by the Bank, and a payment of 80% of the preliminary reviewed amount shall be made. Upon final settlement review, a payment of 97% of the reviewed settlement amount shall be made. The remaining 3% shall be retained as retention money for construction quality and shall be refunded after submission of completion acceptance filing documents by Construction Investment Construction Engineering and expiration of the defect liability period.

II. BASIS FOR DETERMINATION OF CONTRACT PRICE

The contract price under the Construction Work Contract shall be the winning bid price from the public tender. It shall be accepted by the responsible department of the Bank after review in accordance with the provisions of relevant laws and regulations in the PRC, as well as the tender documents. In selecting the successful bidder, the responsible department of the Bank has considered various factors, including: (i) the bidder's background, experience, reputation, and bid price for the required services from a business perspective; and (ii) the bidder's construction timeliness, quality control and assurance, as well as the qualifications of the professional team to be engaged by the proposed bidder from a technical perspective.

III. REASONS FOR AND BENEFITS OF ENTERING INTO THE CONSTRUCTION WORK CONTRACT

The Project will enable the Bank to conduct hardware upgrade at its head office building, thereby enhancing its ability to serve its customer base and meet the increasingly diverse needs of customers. Meanwhile, by engaging Xinyi Construction Investment as the professional institution to be in charge of the specific implementation, management, control, and supervision of the Project, the Bank may better control the Project's schedule, quality, cost and safety.

The Directors (including independent non-executive Directors) consider that the Construction Work Contract was entered into on normal commercial terms, is fair and reasonable, and is in the interests of the Bank and its shareholders as a whole. Given that Mr. ZHANG Xin, the Director, is also employed by Wuliangye Group currently, he has abstained from voting on the relevant Board resolution approving the Transaction. Except for the aforementioned person, none of the Directors has a material interest in the Transaction that would require abstention from voting on the relevant Board resolution approving the Transaction.

IV. LISTING RULES IMPLICATION

As at the date of this announcement, Yibin Development indirectly holds approximately 16.99% of the Bank's shares through Wuliangye Group, its wholly-owned subsidiary, and is a holding company of the substantial shareholder of the Bank and a connected person of the Bank under Chapter 14A of the Listing Rules. Both Construction Investment Construction Engineering and Xinyi Construction Investment are indirect wholly-owned subsidiaries of Yibin Development and also constitute connected persons of the Bank under Chapter 14A of the Listing Rules. The transaction contemplated under the Construction Work Contract constitutes a connected transaction of the Bank.

As the highest applicable percentage ratio in respect of the Transaction is more than 0.1% but less than 5%, the Transaction is subject to the announcement and reporting requirements but exempted from the circular (including advice from the independent financial adviser) and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

V. INFORMATION OF THE PARTIES

Integrated with the thriving local economy in Yibin, Sichuan Province, the Bank provides customized financial services for local customers based on our understanding of local market dynamics. The core business lines of the Bank include corporate banking, retail banking and financial markets tailored to address the distinct financial needs of diverse customer groups.

Construction Investment Construction Engineering is a company incorporated in the PRC with limited liability, and an integrated construction enterprise specializing in construction engineering, construction engineering design, interior decoration and renovation for residential properties, labor subcontracting for construction and specialized subcontracting for construction. As at the date of this announcement, Construction Investment Construction Engineering is wholly owned by Yibin City and Transportation Construction Investment Group Co., Ltd (宜賓市城市和交通建設投資集團有限公司) ("**Yibin Construction Investment Group**"), which is a wholly-owned subsidiary of Yibin Development, the holding company of Wuliangye Group, a substantial shareholder of the Bank.

Xinyi Construction Investment is a company incorporated in the PRC with limited liability, primarily engaged in commercial service industry. As at the date of this announcement, Xinyi Construction Investment is wholly owned by Yibin Construction Investment Group, which is a wholly-owned subsidiary of Yibin Development, the holding company of Wuliangye Group, a substantial shareholder of the Bank.

Yibin Development is a company incorporated in the PRC with limited liability. As an entity engaged in asset management and capital operations, its business scope includes acquiring equity interests in high-quality companies through shareholding and controlling stakes to achieve long-term and stable investment returns. As at the date of this announcement, Yibin Development is held by the State-owned Assets Supervision and Administration Commission of Yibin (宜賓市國有資產監督管理委員會) as to 90% and by Sichuan Provincial Finance Department as to 10%.

VI. DEFINITIONS

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

"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Bank"	Yibin City Commercial Bank Co., Ltd* (宜賓市商業銀行股份有限公司*), a joint stock company established on December 27, 2006 in the PRC with limited liability pursuant to the relevant PRC laws and regulations, its H Shares are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 2596)
"Board"	the board of Directors of the Bank
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Construction Investment Construction Engineering"	Yibin Construction Investment Group Construction Engineering Co., Ltd. (宜賓建投集團建設工程有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of Yibin Development
"Construction Work Contract"	the construction work contract entered into among the Bank (as principal), Construction Investment Construction Engineering (as contractor) and Xinyi Construction Investment (as delegated construction unit) on February 13, 2026, pursuant to which Construction Investment Construction Engineering and Xinyi Construction Investment agreed to provide engineering construction services to the Bank in respect of the upgrading and renovation project of the Bank's head office building
"Director(s)"	the director(s) of the Bank
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited

"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"PRC" or "China"	the People's Republic of China
"RMB"	Renminbi, the lawful currency of the PRC
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules
"Transaction"	the transaction contemplated under the Construction Work Contract
"Wuliangye Group"	Sichuan Yibin Wuliangye Group Co., Ltd. (四川省宜賓五糧液集團有限公司), a company incorporated in the PRC with limited liability and a substantial shareholder of the Bank and a wholly-owned subsidiary of Yibin Development
"Xinyi Construction Investment"	Sichuan Xinyi Construction Investment Group Co., Ltd. (四川新宜建設投資集團有限公司), a company incorporated in the PRC with limited liability and an indirect wholly-owned subsidiary of Yibin Development
"Yibin Development"	Yibin Development Holding Group Co., Ltd., a company incorporated in the PRC with limited liability and the holding company of Wuliangye Group, a substantial shareholder of the Bank

The Board of Directors of
Yibin City Commercial Bank Co., Ltd*

Sichuan, the PRC, February 13, 2026

As at the date of this announcement, the Board of the Bank comprises Mr. XUE Feng as executive director, Mr. ZHANG Xin, Ms. HUANG Chongying, Ms. TIAN Tian and Mr. ZHAO Gen as non-executive directors, and Mr. YAO Liming, Ms. YU Xiaoran, Mr. XING Huayu and Ms. ZHAO Jingmei as independent non-executive directors.

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