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

2026
INTERIM REPORT

SERVING WITH HEART

BANK
OF GUIZHOU

Contents

The Bank holds a financial license No. B1383H252010001 approved by the CBIRC and was authorised by the CBIRC 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 and/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 shareholders' meeting held on 27 June 2025, and has been approved by the National Financial Regulatory Administration Guizhou Office and came into effect on 17 December 2025
"Board"	the board of Directors of the Bank
"Director(s)"	the director(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
"Hong Kong" or "HK"	Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited

Definitions (Continued)

"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
"five major articles"	technology finance, green finance, inclusive finance, pension finance and digital finance
"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 2026
"Reporting Date"	the date on which the 2026 interim report of the Bank was approved by the Board, being 28 August 2026

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.

AUTHORISED REPRESENTATIVES FOR THE HONG KONG STOCK EXCHANGE:

Ms. WU Fan, 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

Company Profile (Continued)

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 5,536 regular employees and totally 221 business outlets. Bank of Guizhou ranked 252nd in the list of "2026 Top 1000 Global Banks" released by the British Magazine "the Banker".

As a leading financial force deeply rooted in Guizhou, Bank of Guizhou 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. Bank of Guizhou has established a widespread service network across all 9 (cities and prefectures) and 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 Smart Branch, the Bank has gradually built a modern financial service matrix that connects the provincial, municipal, county, and township levels. Bank of Guizhou has continuously deepened the application of cutting-edge technologies such as cloud computing, artificial intelligence, big data, and biometric recognition, taking a leading position 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 2026	2025	Year-on-Year
	(Expressed in millions of RMB, unless otherwise stated)		
Operation results			**Rate of change (%)**
Net interest income	5,172.62	4,918.13	5.17
Net fee and commission income	127.11	143.91	(11.67)
Operating income	6,180.45	6,102.21	1.28
Operating expenses	(1,681.70)	(1,563.05)	7.59
Impairment losses on assets	(1,971.98)	(2,213.12)	(10.90)
Total profit	2,524.43	2,316.34	8.98
Net profit	2,241.05	2,129.03	5.26
Per share (RMB)			**Rate of change (%)**
Net assets per share	3.65	3.64	0.27
Basic earnings per share	0.15	0.14	7.14
Profitability indicators			**Change**
Return on average total assets (1)	0.72%	0.72%	–
Return on average equity (2)	8.40%	8.08%	0.32%
Net interest spread (3)	1.85%	1.91%	(0.06%)
Net interest margin (4)	1.87%	1.90%	(0.03%)
Net fee and commission income to operating income	2.06%	2.36%	(0.30%)
Cost-to-income ratio (5)	25.86%	24.25%	1.61%

Summary of Accounting Data and Financial Indicators (Continued)

Item	As of 30 June 2026	As of 31 December 2025	First half of 2026 over the end of 2025
	(Expressed in millions of RMB, unless otherwise stated)		
Scale indicators			**Rate of change (%)**
Total assets	633,785.62	610,380.85	3.83
Including: Gross loans and advances to customers	391,520.99	379,165.83	3.26
Net loans and advances to customers [(6)]	371,067.49	359,282.61	3.28
Total liabilities	580,581.62	556,888.97	4.25
Including: Deposits from customers [(7)]	420,386.66	385,240.01	9.12
Share capital	14,588.05	14,588.05	–
Total equity	53,204.00	53,491.88	(0.54)
Asset quality indicators			**Change**
Non-performing loan ratio [(8)]	1.68%	1.65%	0.03%
Allowance coverage ratio [(9)]	323.98%	329.10%	(5.12%)
Allowance to gross loan ratio [(10)]	5.43%	5.42%	0.01%
Capital adequacy ratio indicators [(11)]			**Change**
Core tier-one capital adequacy ratio	10.94%	11.34%	(0.40%)
Tier-one capital adequacy ratio	11.77%	12.19%	(0.42%)
Capital adequacy ratio	13.64%	14.08%	(0.44%)
Total equity to total assets	8.39%	8.76%	(0.37%)
Other indicators			**Change**
Liquidity coverage ratio	210.82%	254.99%	(44.17%)
Liquidity ratio	66.19%	74.81%	(8.62%)
Loan-to-deposit ratio	95.05%	100.58%	(5.53%)

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

Looking ahead, guided by the Xi Jinping's ideology of socialism with Chinese characteristics in the new era, the Bank conscientiously implements the spirit of the Central Economic Work Conference and the Central Financial Work Conference, closely follows the strategic guidance of the national "15th Five-Year Plan" and the provincial "15th Five-Year Plan", takes high-quality development as the leader, adheres to the political nature of financial work, adheres to the people-oriented nature of financial work, adheres to the functional nature of commercial banks, adheres to the market positioning of "serving urban and rural residents, serving small and medium-sized enterprises, and serving the local economy", adheres to the safety of financial work, focuses on doing a good job in the "five major articles", vigorously develops industrial finance, and promote the transformation and improvement of development models, business structures, operational capabilities, and management methods. We strive to build Bank of Guizhou into a digital 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..

3.1.2 Analysis of overall operation performance

In the first half of 2026, faced with a complex situation characterized by pressures on macroeconomic recovery, the deepening of interest rate liberalisation, increasingly fierce competition within the sector, and a combination of risk challenges, the Bank remained firmly focused on the annual priorities, set the sights on its objectives, cultivated the market and tackled difficulties head-on, achieving phased results in all aspects of the business operations and development.

Business scale grew steadily. As of the end of the Reporting Period, the Bank recorded total assets of RMB633.786 billion, representing an increase of RMB23.405 billion or 3.83% from the beginning of the year; total loans and advances to customers of RMB391.521 billion, representing an increase of RMB12.355 billion or 3.26% from the beginning of the year; total liabilities of RMB580.582 billion, representing an increase of RMB23.693 billion or 4.25% from the beginning of the year; deposits from customers of RMB420.387 billion, representing an increase of RMB35.147 billion or 9.12% from the beginning of the year.

Operating efficiency improved steadily. During the Reporting Period, the Bank recorded operating income of RMB6.180 billion, representing a year-on-year increase of RMB0.078 billion or 1.28%; net profit of RMB2.241 billion, representing a year-on-year increase of RMB0.112 billion or 5.26%, ROA was 0.72%, unchanged from the previous year, whilst ROE was 8.40%, representing a year-on-year increase of 0.32 percentage point.

Risk management and control strengthened steadily. As at the end of the Reporting Period, the Bank recorded non-performing loan ratio of 1.68%; allowance coverage ratio of 323.98%; and allowance to gross loan ratio of 5.43%, remaining a robust risk offsetting capacity, and all five main regulatory indicators such as liquidity risk, credit risk, market risk, capital adequacy and profitability fully met the requirements.

The asset-liability structure optimized steadily. During the Reporting Period, the Bank proactively optimized the proportion of high interest-earning assets in its portfolio, continued to adjust the liability structure, and utilized policy instruments such as re-lending schemes to support agriculture and small businesses to systematically reduce the interest cost on liabilities. As at the end of the Reporting Period, loans accounted for 61.78% of total assets, representing a decrease of 0.34 percentage points from the beginning of the year; deposits accounted for 72.41% of total liabilities, representing an increase of 3.23 percentage points from the beginning of the year; and interbank liabilities accounted for 15.56%, representing a decrease of 1.5 percentage points from the beginning of the year, continuously optimizing the quality and efficiency of the Bank's asset-liability allocation.

3.1.3 Business summary

I. Status of developing the "Five Major Articles"

(I) Technology Finance

The Bank closely aligned with the science and technology-driven industries in Guizhou, such as big data, new energy, advanced manufacturing and specialized biopharmaceuticals, and continued to increase credit investments to technology enterprises. As of the end of the Reporting Period, outstanding technology loans of the Bank reached RMB44.753 billion, representing an increase of RMB2.280 billion or 5.37% from the beginning of the year; with 1,460 customers with loans granted, representing an increase of 115 customers or 8.55% from the beginning of the year; and the growth rate of the outstanding balance of technology loans exceeded the average growth rate of the Bank's total loans.

Management Discussion and Analysis (Continued)

(II) Green Finance

The Bank's green finance scale has grown steadily, as at the end of the Reporting Period, outstanding green loans of the Bank reached RMB64.151 billion, representing an increase of RMB2.001 billion or 3.21% from the beginning of the year. Guided by the updated standards for green finance support projects, the scope of support, which includes solid waste recycling, green buildings and ecological agriculture and forestry industries, has been extended to consumer-facing sectors such as green building mortgages. The Bank has launched a financial service model for "solid waste – land reclamation using coal gangue", successfully implementing financial services for demonstration projects and driving the development of green finance towards greater inclusiveness and scenario-based applications.

(III) Inclusive Finance

The Bank intensified its efforts on increasing the allocation of credit resources to micro and small enterprises, sole traders, new types of agricultural business entities and inclusive agriculture-related sectors. As at the end of the Reporting Period, outstanding inclusive finance loans of the Bank amounted to RMB59.333 billion, representing an increase of RMB1.312 billion or 2.26% from the beginning of the year.

(IV) Pension Finance

The Bank continuously improved the quality and efficiency of the financial services for the elderly, focusing on key sectors of the elderly care industry such as healthcare services for the elderly, elderly care services and the manufacture of products for the elderly, and provided a total of 1,024 home visits, effectively resolving the difficulties faced by elderly customers in conducting their banking affairs and demonstrating the human touch of financial services. In the quality assessment of elderly care financial services organized by the People's Bank of China, the Bank was rated "Excellent" for two consecutive periods. As at the end of the Reporting Period, outstanding loans for the elderly care industry reached RMB1.437 billion, ranking second in the province in terms of outstanding loan balances.

Management Discussion and Analysis (Continued)

(V) Digital Finance

Guided by the principle of dual-engine growth driven by data elements and digital technology, the Bank continued to expand the range of digital and intelligent application scenarios. During the Reporting Period, the Bank introduced due diligence for large model AI agents into its credit approval process, and "AI+Finance" scenarios such as intelligent customer service and AI credit assistants were rapidly rolled out; the tagging management system was launched, enabling full lifecycle management of over 800 customer tags. The number of BI data analysis dashboards reached 775, with 2,251 active users and usage exceeding 556,800 instances. The data governance framework has been continuously refined, data security management capabilities have steadily strengthened. Positive results have been achieved in the development of digital finance operations. As of the end of the Reporting Period, the outstanding balance of loans to the digital economy industry amounted to RMB5.390 billion, representing an increase of RMB109 million from the beginning of the year.

II. Corporate Banking Business

The Bank adhered 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 RMB43.032 billion, with a cumulative investment of RMB12.710 billion; the balance of loans supporting new urbanization was RMB151.401 billion, with a cumulative investment of RMB18.080 billion; the balance of loans supporting tourism industrialization was RMB25.467 billion, with a cumulative investment of RMB3.222 billion; the balance of loans supporting agricultural modernization was RMB39.261 billion, with a cumulative investment of RMB11 billion.

III. Transaction Banking Business

The Bank focused on key industrial chains such as strategic emerging industries and new energy, as well as regional industrial clusters with distinctive characteristics, conducted specialized "one chain, one strategy" research, delved into transaction scenarios, settlement odes and upstream and downstream financing pain points along the industrial chains, and continuously refined the supply chain finance service solutions. During the Reporting Period, the Bank disbursed a total of RMB5.210 billion in trade financing, representing a year-on-year increase of 7.98%. Leveraging the cash management system, the Bank continued to deepen the "Corporate Portal + Direct Bank-Enterprise Link" dual-channel service model, expanding cash management scenarios in key sectors to meet diverse and sophisticated management needs of clients. As at the end of the Reporting Period, the Bank had 2,896 clients signed up for cash management services, with both the scope of coverage and service efficiency showing steady improvement.

Management Discussion and Analysis (Continued)

IV. Institutional Business

The Bank continued to strengthen the regular coordination with the relevant industry regulatory authorities, cultivated government channels, deepened government-bank cooperation, aligned closely with the key priorities outlined in the Report on the Work of the Government and the fiscal budget expenditure, and expanded its business and increased its market share by focusing on fiscal funds and special-purpose funds in key areas such as finance, social security, medical insurance, and housing and construction provident funds, whilst striving to secure full chain funds and accounts. As at the end of the Reporting Period, the Bank's institutional deposit balance amounted to RMB96.932 billion, representing an increase of RMB16.226 billion or 20.11% from the beginning of the year; the number of institutional accounts reached 22,932, representing an increase of 483 accounts or 2.15% from the beginning of the year; and the average daily deposit balance of the Bank's 610 institutional clients increased by more than RMB500,000 from the beginning of the year, with an increase in deposits of RMB15.081 billion, providing strong support for the growth of the Bank's institutional deposits. During the Reporting Period, the Bank successfully secured the contract for the special account for the World Bank Loans Green City Development Project administered by the Provincial Department of Finance, which was expected to handle foreign currency funds in Japanese yen equivalent to RMB1.538 billion.

V. Rural Revitalization Business

The Bank has thoroughly implemented the provincial Party committee and provincial government's strategic plans for rural revitalization, focusing on ensuring food security, stable supply and price for important agricultural products, and development of 12 agricultural characteristic advantageous industries, whilst continuously stepping up financial support. Through measures such as optimizing approval processes through a separate credit plan, the Bank made every effort to enhance support for agricultural modernization and contribute to the comprehensive revitalization of rural areas. As at the end of the Reporting Period, the Bank's agricultural modernization loan balance was RMB39.261 billion, representing an increase of RMB3.474 billion from the beginning of the year.

Management Discussion and Analysis (Continued)

VI. Personal Business

The Bank adopted various measures to deepen personal financial services, driving the steady growth of its high-value customers. As of the end of the Reporting Period, the total personal deposits of the Bank amounted to RMB228.643 billion, representing an increase of RMB19.3 billion from the beginning of the year; the Bank had 12.7963 million personal deposit customers, representing an increase of 179,000 from the beginning of the year. The annualized interest rate of personal deposits decreased by 23 Bps from the beginning of the year, with the volume of deposits rising steadily and the scale of the business continuing to expand.

VII. Consumer Finance Business

Rooted in the local market of Guizhou, the Bank pursued multi-dimensional, coordinated development centered on consumer scenarios, ecological co-construction, government-subsidized interest rates and intelligent risk control. In the consumer loan segment, the Bank increased lending in livelihood areas, such as motoring, cultural tourism and home renovation; in the mortgage segment, the Bank closely aligned with the livelihood housing needs, implemented differentiated housing credit policies, continued to forge strategic partnerships with high-quality real estate development enterprises and top real estate intermediaries, constantly optimized processing procedures for mortgage business and enhanced loans efficiency to meet the public's financing needs for both essential and upgraded home purchases; in the credit card segment, the Bank continued to collaborate with online e-commerce platforms, local supermarkets and retailers, and established an integrated online-offline local consumer finance ecosystem through credit card instalment payment services; in terms of risk control, the Bank established and refined a full-process intelligent risk control system based on multi-dimensional data covering credit reporting, government services, public welfare and property valuation. As at the end of the Reporting Period, the balance of consumer finance assets of the Bank amounted to RMB42.007 billion, representing an increase of RMB1.880 billion or 4.68% from the beginning of the year.

Management Discussion and Analysis (Continued)

VIII. Micro and Small Business

The Bank continued to focus on the local inclusive finance market, strengthened the sinking of financial resources to grassroots levels, made every effort to support the rural revitalization and the transformation and upgrading of the real economy in Guizhou, helped to advance the development of inclusive finance, actively implemented policies to reduce fees and pass on benefits, established a mechanism for the transparent disclosure of loan pricing, and implemented interest subsidy policies to effectively lower the overall financing costs for market entities. As at the end of the Reporting Period, the Bank disbursed a total loan of RMB19.3 billion to 23,900 inclusive micro and small enterprises throughout the year. The weighted average interest rate on loans to inclusive micro and small enterprises decreased by 31 Bps from the beginning of the year, substantially alleviating the financial burden on micro and small enterprises.

IX. Financial Market Business

The Bank's financial markets business adhered to the principles of prioritizing liquidity and safety while taking profitability into account, and the Bank continued to broaden trading channels, optimized the structure of financial assets, and managed portfolio duration, resulting in robust investment returns. During the Reporting Period, the Bank actively participated in innovative business initiatives at the China Foreign Exchange Trade System, securing four honors including the title of "Active X-Lending Institution". The Bank diligently fulfilled its responsibilities as a member of the underwriting syndicate for treasury bonds, China Development Bank bonds and local government bonds in Guizhou, while continuously improving the accuracy of the tender submissions and expanding the distribution client base, with commission income from bond underwriting increased by 6.1% year-on-year. The Bank steadily broadened the scope of its two-way interbank credit facilities, solidified the foundations for the development of its interbank business, and intensified marketing and promotion efforts in this area, the cost of interbank liabilities has decreased by approximately 30 Bps compared with the same period last year, with market recognition and activity levels further improved.

Management Discussion and Analysis (Continued)

X. Asset Management Business

The Bank has been committed to strengthening the investment research capacity of its wealth management business, adhered to diversified asset allocation, continuously enriched asset types and diversified investment risks. During the Reporting Period, the Bank further deepened its "fixed income+" asset allocation, diversified sources of wealth management income, and continuously enhanced its timing and research capabilities in the capital market, effectively improving the ability of asset portfolios to withstand market risks and helping clients preserve and increase wealth. As at the end of the Reporting Period, all wealth management products in existence were net-value products, covering open-ended, regularly open-ended, minimum holding period, closed-end and cash management products with tenors ranging from 1 day to 2 years, fully meeting clients' diversified and differentiated asset allocation needs.

XI. Network Financial Business

The Bank has continued to enhance its online and offline financial service capabilities. The Bank optimized and upgraded the fraud prevention measures for high-risk transactions within the mobile banking app, and integrated the HarmonyOS version of the mobile banking with the UnionPay Cloud QuickPass online payment platform. As at the end of the Reporting Period, the mobile banking users reached 7.6596 million, representing an increase of 193,300 from the beginning of the year. As quick payment transactions remained robust, the Bank collaborated with third-party payment institutions and launched marketing campaigns including initial account linking for WeChat Pay/Alipay, WeChat top-ups, and the Yunwang fuel card scheme, attracting over 2.4 million customer interactions. By deepening engagement in specialized scenarios such as hospitals, supermarkets, transport, education, and cultural tourism, the Bank broadened the coverage of its convenient financial services, with the number of clients in operational scenarios exceeding 7,000, and the Bank provided acquiring services to 41 tourist attractions across the province.

3.2 ANALYSIS OF STATEMENTS OF PROFIT OR LOSS

In the first half of 2026, the Bank recorded profit before tax of RMB2,524 million, representing an increase of 8.98% as compared with the corresponding period of the previous year; net profit of RMB2,241 million, representing an increase of 5.26% as compared with the corresponding period of the previous year.

	For the six months ended 30 June 2026			
Item	2026	2025	Change	Rate of change
	(Expressed in millions of RMB, unless otherwise stated)			*(%)*
Interest income	10,103.64	10,404.07	(300.43)	(2.89)
Interest expense	(4,931.02)	(5,485.94)	554.92	(10.12)
Net interest income	5,172.62	4,918.13	254.49	5.17
Fee and commission income	224.34	244.99	(20.65)	(8.43)
Fee and commission expense	(97.23)	(101.08)	3.85	(3.81)
Net fee and commission income	127.11	143.91	(16.80)	(11.67)
Net trading gains	191.43	127.35	64.08	50.32
Net gains arising from investment securities	677.71	867.77	(190.06)	(21.90)
Other operating income	11.58	45.05	(33.47)	(74.30)
Operating income	6,180.45	6,102.21	78.24	1.28
Operating expenses	(1,681.70)	(1,563.05)	(118.65)	7.59
Impairment losses on assets	(1,971.98)	(2,213.12)	241.14	(10.90)
Share of losses of associates	(2.34)	(9.70)	7.36	(75.88)
Profit before tax	2,524.43	2,316.34	208.09	8.98
Income tax expense	(283.38)	(187.31)	(96.07)	51.29
Net profit	2,241.05	2,129.03	112.02	5.26

Management Discussion and Analysis (Continued)

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

In the first half of 2026, the Bank's net interest income amounted to RMB5,173 million, accounting for 83.69% 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					
	2026			2025		
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	385,466.45	8,070.19	4.19	354,313.82	8,026.90	4.53
Financial investments [2]	130,216.24	1,755.92	2.70	123,710.24	2,058.11	3.33
Cash and deposits with the central bank	21,917.07	164.46	1.50	20,787.99	154.85	1.49
Deposits with banks and other financial institutions	6,514.21	48.66	1.49	5,213.22	39.07	1.50
Financial assets held under resale agreements	9,063.39	64.41	1.42	14,506.48	125.14	1.73
Total interest-earning assets	**553,177.36**	**10,103.64**	**3.65**	**518,531.75**	**10,404.07**	**4.01**

Management Discussion and Analysis (Continued)

	For the six months ended 30 June					
	2026			2025		
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)					
Liabilities						
Deposits from customers	393,549.56	3,570.78	1.81	371,046.12	3,857.02	2.08
Deposits from banks and other financial institutions	13,216.86	123.59	1.87	23,592.70	257.90	2.19
Borrowings from the central bank	50,127.40	405.69	1.62	36,299.13	379.84	2.09
Placements from banks and other financial institutions	2,947.73	24.06	1.63	3,078.35	30.42	1.98
Financial assets sold under repurchase agreements	1,580.15	10.43	1.32	5,525.75	43.98	1.59
Debt securities issued	87,338.69	796.47	1.82	83,700.23	916.78	2.19
Total interest-bearing liabilities	**548,760.39**	**4,931.02**	**1.80**	**523,242.28**	**5,485.94**	**2.10**
Net interest income		**5,172.62**			**4,918.13**	
Net interest spread [3]		**1.85%**			**1.91%**	
Net interest margin [4]		**1.87%**			**1.90%**	

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.

(4) Calculated by dividing net interest income by the average balance of total 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 2026 compared to 2025 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	652.22	(608.93)	43.29
Financial investments	87.73	(389.92)	(302.19)
Deposits with the central bank	8.47	1.14	9.61
Deposits with banks and other financial institutions	9.72	(0.13)	9.59
Financial assets held under resale agreements	(38.68)	(22.05)	(60.73)
Changes in interest income	719.46	(1,019.89)	(300.43)
Interest-bearing liabilities			
Deposits from customers	204.18	(490.42)	(286.24)
Deposits from banks and other financial institutions	(97.02)	(37.29)	(134.31)
Borrowings from central bank	111.91	(86.06)	25.85
Placements from banks and other financial institutions	(1.07)	(5.29)	(6.36)
Financial assets sold under repurchase agreements	(26.04)	(7.51)	(33.55)
Debt securities issued	33.18	(153.49)	(120.31)
Changes in interest expenses	225.14	(780.06)	(554.92)
Changes in net interest income	494.32	(239.83)	254.49

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 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 2026, the Bank realized interest income of RMB10,104 million, representing a year-on-year decrease of RMB300 million or 2.89%.

I. Interest income from loans and advances to customers

In the first half of 2026, the Bank's interest income from loans to customers was RMB8,070 million, representing a year-on-year increase of RMB43 million or 0.54%.

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					
	2026			2025		
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	324,576.78	7,106.16	4.38	295,592.61	6,995.61	4.73
Personal loans and advances	54,311.35	937.72	3.45	49,984.94	980.19	3.92
Discounted bills	6,578.32	26.31	0.80	8,736.27	51.10	1.17
Total loans and advances to customers	**385,466.45**	**8,070.19**	**4.19**	**354,313.82**	**8,026.90**	**4.53**

Management Discussion and Analysis (Continued)

II. Interest income from financial investments

In the first half of 2026, the Bank's interest income from financial investments was RMB1,756 million, representing a year-on-year decrease of RMB302 million or 14.68%.

III. Interest income from deposits with the Central Bank

In the first half of 2026, the Bank's interest income from deposits with the central bank amounted to RMB164 million, representing a year-on-year increase of RMB10 million or 6.21%.

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

In the first half of 2026, the Bank's interest income from deposits with banks and other financial institutions was RMB49 million, representing a year-on-year increase of RMB10 million or 24.55%.

V. Interest income from financial assets held under resale agreements

In the first half of 2026, the Bank's interest income from financial assets held under resale agreements was RMB64 million, representing a year-on-year decrease of RMB61 million or 48.53%.

3.2.3 Analysis on interest expenses

In the first half of 2026, the Bank's interest expense amounted to RMB4,931 million, representing a year-on-year decrease of RMB555 million or 10.12%.

I. Interest expense on deposits from customers

In the first half of 2026, the Bank's interest expense on deposits from customers amounted to RMB3,571 million, representing a year-on-year decrease of RMB286 million or 7.42%.

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

In the first half of 2026, the Bank's interest expense on deposits from banks and other financial institutions amounted to RMB124 million, representing a year-on-year decrease of RMB134 million or 52.08%.

III. Interest expense on financial assets sold under repurchase agreements

In the first half of 2026, the Bank's interest expense on financial assets sold under repurchase agreements was RMB10 million, representing a year-on-year decrease of RMB34 million or 76.28%.

IV. Interest expense on debt securities issued

In the first half of 2026, the Bank's interest expense on debt securities issued was RMB796 million, representing a year-on-year decrease of RMB120 million or 13.12%.

V. Interest expense on borrowings from Central Bank

In the first half of 2026, the Bank's interest expense on borrowings from central bank amounted to RMB406 million, representing a year-on-year increase of RMB26 million or 6.81%.

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

In the first half of 2026, the interest expenses on placements from banks and other financial institutions was RMB24 million, representing a year-on-year decrease of RMB6 million or 20.91%.

Management Discussion and Analysis (Continued)

3.2.4 Analysis on non-interest income

I. Fee and commission income

In the first half of 2026, the Bank's net fee and commission income amounted to RMB127 million, representing a year-on-year decrease of RMB17 million or 11.67%.

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

Item	For the six months ended 30 June 2026	2025	Change	Rate of change *(%)*
	(Expressed in millions of RMB, unless otherwise stated)			
Acceptance and guarantee services fees	81.28	90.55	(9.27)	(10.24)
Agency services fees	78.07	101.98	(23.91)	(23.45)
Settlement and clearing fees	9.87	11.13	(1.26)	(11.32)
Fund supervision and consultancy services fees	1.00	2.94	(1.94)	(65.99)
Bank card services fees	54.12	38.39	15.73	40.97
Fee and commission income	224.34	244.99	(20.65)	(8.43)
Bank card services fee	(62.87)	(52.66)	(10.21)	19.39
Other service fee and commission expenses	(34.36)	(48.42)	14.06	(29.04)
Fee and commission expenses	(97.23)	(101.08)	3.85	(3.81)
Net fee and commission income	127.11	143.91	(16.80)	(11.67)

II. Net trading gains

In the first half of 2026, the Bank's net trading gains amounted to RMB191 million, representing a year-on-year increase of RMB64 million or 50.32%, mainly due to the fact that market conditions in the bond market improved in the first half of 2026 compared with the first half of 2025, resulting in a significant unrealized gain in the fair value of the Bank's bond investments compared with the same period of last year.

III. Net gains arising from investment securities

In the first half of 2026, the Bank's net gains arising from investment securities amounted to RMB678 million, representing a year-on-year decrease of RMB190 million or 21.90%.

IV. Other operating income

In the first half of 2026, the Bank's other operating income was RMB12 million, representing a year-on-year decrease of RMB33 million or 74.30%.

3.2.5 Analysis on operating expenses

In the first half of 2026, the Bank's operating expenses amounted to RMB1,682 million, representing a year-on-year increase of RMB119 million or 7.59%.

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			
	2026	2025	Change	Rate of change
				(%)
	(Expressed in millions of RMB, unless otherwise stated)			
Staff costs	1,109.18	999.30	109.88	11.00
Depreciation and amortization	182.69	182.32	0.37	0.20
Rental and property management expenses	13.42	17.10	(3.68)	(21.52)
Taxes and surcharges	83.13	83.50	(0.37)	(0.44)
Depreciation charge for right-of–use assets	54.59	54.30	0.29	0.53
Interest expense on lease liabilities	3.27	2.79	0.48	17.20
Other general and administrative expenses	235.42	223.74	11.68	5.22
Total operating expenses	1,681.70	1,563.05	118.65	7.59

Management Discussion and Analysis (Continued)

3.2.6 Impairment losses on assets

In the first half of 2026, the Bank's impairment loss amounted to RMB1,972 million, representing a year-on-year decrease of RMB241 million or 10.90%.

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	2026	2025	Change	Rate of change
	For the six months ended 30 June			
				(%)
	(Expressed in millions of RMB, unless otherwise stated)			
Loans and advances to customers	1,525.22	2,065.39	(540.17)	(26.15)
Financial investments	819.08	105.19	713.89	678.67
Credit commitments	5.36	(2.85)	8.21	(288.07)
Deposit with banks and other financial institutions	(416.34)	(1.50)	(414.84)	27,656.00
Financial assets held under resale agreements	(0.04)	0.01	(0.05)	(500.00)
Others	38.70	46.88	(8.18)	(17.45)
Total	**1,971.98**	**2,213.12**	**(241.14)**	**(10.90)**

3.2.7 Income tax

In the first half of 2026, the Bank's income tax amounted to RMB283 million, representing a year-on-year increase of RMB96 million or 51.29%.

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	2026	2025	Change	Rate of change
	For the six months ended 30 June			
				(%)
	(Expressed in millions of RMB, unless otherwise stated)			
Current income tax expense	630.74	841.95	(211.21)	(25.09)
Prior year income tax adjustments	(26.52)	3.43	(29.95)	(873.18)
Deferred income tax expense	(320.84)	(658.07)	337.23	(51.25)
Income tax	**283.38**	**187.31**	**96.07**	**51.29**

3.3 ANALYSIS ON MAJOR ITEMS IN THE BALANCE SHEET

3.3.1 Assets

As at 30 June 2026, the Bank's total assets amounted to RMB633,786 million, representing an increase of RMB23,405 million or 3.83% from the beginning of the year.

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

Item	As at 30 June 2026 Amount	As at 30 June 2026 Percentage (%)	As at 31 December 2025 Amount	As at 31 December 2025 Percentage (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Gross loans and advances to customers	391,520.99	61.78	379,165.83	62.12
Add: accrued interest	811.51	0.13	656.91	0.11
Less: allowance for impairment losses on assets	(21,265.01)	(3.36)	(20,540.13)	(3.37)
Net loans and advances to customers	371,067.49	58.55	359,282.61	58.86
Financial investments	198,412.68	31.31	198,165.19	32.47
Cash and deposits with the central bank	28,306.27	4.47	22,011.37	3.61
Deposits with banks and other financial institutions	13,879.45	2.19	8,842.33	1.45
Financial assets held under resale agreements	9,085.27	1.43	9,566.09	1.57
Other assets [(1)]	13,034.46	2.05	12,513.26	2.04
Total assets	**633,785.62**	**100.00**	**610,380.85**	**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 2026, the Bank's total loans and advances to customers amounted to RMB391,521 million, representing an increase of RMB12,355 million or 3.26% from the beginning of the 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 2026		As at 31 December 2025	
	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	328,869.35	84.00	319,700.11	84.32
Personal loans and advances	54,616.67	13.95	53,464.72	14.10
Sub-total	**383,486.02**	**97.95**	**373,164.83**	**98.42**
Loans and advances to customers measured at fair value through other comprehensive income				
Discounted bills	8,034.97	2.05	6,001.00	1.58
Sub-total	**8,034.97**	**2.05**	**6,001.00**	**1.58**
Total loans and advances to customers	**391,520.99**	**100.00**	**379,165.83**	**100.00**

Management Discussion and Analysis (Continued)

(1) Corporate loans and advances measured at amortised cost

As at 30 June 2026, the Bank's corporate loans and advances amounted to RMB328,869 million, representing an increase of RMB9,169 million or 2.87% as compared to the beginning of the year.

(2) Personal loans and advances measured at amortised cost

As at 30 June 2026, the Bank's personal loans amounted to RMB54,617 million, representing an increase of RMB1,152 million or 2.15% as compared to the beginning of the year..

2. Investment securities and other financial assets

As at 30 June 2026, the Bank's investment securities and other financial assets amounted to RMB198,413 million, representing an increase of RMB248 million or 0.12% from the beginning of the 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 2026		As at 31 December 2025	
	Amount	Percentage (%)	Amount	Percentage (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Financial investments				
Financial investments at fair value through profit or loss	69,474.68	35.02	63,317.20	31.95
Financial investments at fair value through other comprehensive income	51,649.76	26.03	57,211.28	28.87
Financial investments at amortised cost	77,288.24	38.95	77,636.71	39.18
Net financial investments	**198,412.68**	**100.00**	**198,165.19**	**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.

Distribution of financial investments	As at 30 June 2026		As at 31 December 2025	
	Amount	Percentage (%)	Amount	Percentage (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Bonds				
Debt securities issued by central and local governments	90,557.81	45.64	95,645.47	48.27
Debt securities issued by policy banks	35,890.22	18.09	29,332.04	14.80
Debt securities issued by banks and other financial institutions	2,390.29	1.20	4,882.05	2.46
Debt securities issued by corporates	18,354.37	9.25	19,438.54	9.81
Sub-total	**147,192.69**	**74.18**	**149,298.10**	**75.34**
Other financial assets				
Asset-backed securities	490.83	0.25	277.92	0.14
Investment funds managed by mutual fund managers [1]	46,397.59	23.38	43,019.72	21.71
Equity investments	43.62	0.02	37.75	0.02
Investment management products managed by asset management companies and trust schemes	5,582.69	2.81	5,561.67	2.81
Other debt investments	348.05	0.18	370.79	0.18
Sub-total	**52,862.78**	**26.64**	**49,267.85**	**24.86**
Accrued interest	1,218.45	0.62	1,639.39	0.83
Allowance for impairment losses on assets	(2,861.24)	(1.44)	(2,040.15)	(1.03)
Net financial investments	**198,412.68**	**100.00**	**198,165.19**	**100.00**

Management Discussion and Analysis (Continued)

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 NFRA. 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 2026.

3. Asset charge

For information on the asset charge of the Bank during the Reporting Period, please refer to Note 21 to the financial statements in this report.

3.3.2 Liabilities

As at 30 June 2026, the Bank's total liabilities amounted to RMB580,582 million, representing an increase of RMB23,693 million or 4.25% as compared to the beginning of the year.

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

Item	As at 30 June 2026		As at 31 December 2025	
	Amount	Percentage (%)	Amount	Percentage (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Borrowings from the central bank	51,946.27	8.95	51,098.95	9.18
Deposits from customers	420,386.66	72.41	385,240.01	69.18
Deposits from banks and other financial institutions	11,100.17	1.91	15,985.85	2.87
Placements from banks and other financial institutions	1,600.78	0.28	3,215.09	0.58
Financial liabilities at fair value through profit or loss	2.13	–	–	–
Financial assets sold under repurchase agreements	2,894.51	0.50	3,000.11	0.54
Debt securities issued	88,494.02	15.24	93,110.14	16.72
Other liabilities [(1)]	4,157.08	0.71	5,238.82	0.93
Total liabilities	580,581.62	100.00	556,888.97	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 2026, deposits from customers of the Bank amounted to RMB420,387 million, representing an increase of RMB35,147 million or 9.12% as compared to the beginning of the year.

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

	As at 30 June 2026		As at 31 December 2025	
Item	Amount	Percentage *(%)*	Amount	Percentage *(%)*
	(Expressed in millions of RMB, unless otherwise stated)			
Demand deposits				
Corporate deposits	80,478.47	19.14	73,695.81	19.13
Individual deposits	49,900.92	11.87	47,966.36	12.44
Sub-total	**130,379.39**	**31.01**	**121,662.17**	**31.57**
Time deposits				
Corporate deposits	94,400.68	22.46	87,853.07	22.80
Individual deposits	178,741.63	42.52	161,376.55	41.90
Sub-total	**273,142.31**	**64.98**	**249.229.62**	**64.70**
Pledged deposits	5,557.00	1.32	5,955.73	1.55
Fiscal deposits	2,729.51	0.65	38.91	0.01
Drafts issued and remittances payable	87.93	0.02	78.83	0.02
Sub-total	**8,374.43**	**1.99**	**6,073.47**	**1.58**
Accrued interest	**8,490.53**	**2.02**	**8,274.75**	**2.15**
Total deposits from customers	**420,386.66**	**100.00**	**385,240.01**	**100.00**

Management Discussion and Analysis (Continued)

II. Deposits from banks and other financial institutions

As at 30 June 2026, the Bank's deposits from banks and other financial institutions amounted to RMB11,100 million, representing a decrease of RMB4,886 million or 30.56% from the beginning of the year.

III. Debt securities issued

As at 30 June 2026, the Bank's debt securities issued amounted to RMB88,494 million, representing a decrease of RMB4,616 million or 4.96% from the beginning of the year.

3.3.3 Equity

As at 30 June 2026, the total shareholders' equity of the Bank amounted to RMB53,204 million, representing a decrease of RMB288 million or 0.54% from the beginning of the year.

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

Item	As at 30 June 2026 Amount	Percentage (%)	As at 31 December 2025 Amount	Percentage (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Share capital	14,588.05	27.42	14,588.05	27.27
Other equity instrument	3,499.48	6.58	3,499.48	6.54
Capital reserve	6,362.66	11.96	8,046.83	15.04
Surplus reserve	3,756.93	7.06	3,756.93	7.02
General reserve	6,390.00	12.01	6,150.00	11.50
Fair value reserve	(101.89)	(0.19)	(189.16)	(0.35)
Impairment reserve	363.37	0.68	365.55	0.68
Deficit on re-measurement of net defined benefit liability	(89.92)	(0.17)	(84.35)	(0.16)
Retained earnings	18,435.32	34.65	17,358.55	32.46
Total equity	**53,204.00**	**100.00**	**53,491.88**	**100.00**

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 2026	As at 31 December 2025
	(Expressed in millions of RMB, unless otherwise stated)	
Acceptances	5,428.47	7,009.99
Letters of credit	568.11	437.33
Credit card commitments	12,263.53	12,301.47
Letters of guarantee	727.08	737.15
Total	**18,987.19**	**20,485.94**

3.5 ANALYSIS ON LOANS QUALITY

3.5.1 Loan distribution by the five-category classification

	As at 30 June 2026		As at 31 December 2025	
	Amount	Percentage (%)	Amount	Percentage (%)
Five-category classification	*(Expressed in millions of RMB, unless otherwise stated)*			
Normal	373,149.99	95.31	361,458.62	95.33
Special mention	11,807.39	3.02	11,465.99	3.02
Substandard	2,238.39	0.57	1,937.26	0.52
Doubtful	1,290.89	0.33	1,794.75	0.47
Loss	3,034.33	0.77	2,509.21	0.66
Gross loans and advances to customers	**391,520.99**	**100.00**	**379,165.83**	**100.00**
Non-performing loans and non-performing loans ratio	**6,563.61**	**1.68**	**6,241.22**	**1.65**

As of the end of the Reporting Period, the balance of non-performing loans was RMB6,564 million, the non-performing loan ratio was 1.68%, representing an increase of 0.03 percentage points from the beginning of the year; the balance of loans with special mention was RMB11,807 million, and the proportion of loans with special mention was 3.02%, remained unchanged from the beginning of the year.

Management Discussion and Analysis (Continued)

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

Item	As at 30 June 2026 Loan amount	Percentage (%)	Amount of non-performing	Non-performing loan ratio (%)	As at 31 December 2025 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	328,869.35	84.00	3,605.09	1.10	319,700.11	84.32	3,622.00	1.13
Personal loans and advances	54,616.67	13.95	2,958.52	5.42	53,464.72	14.10	2,619.22	4.90
Loans and advances to customers measured at fair value through other comprehensive income:								
Discounted bills	8,034.97	2.05	–	–	6,001.00	1.58	–	–
Total	**391,520.99**	**100.00**	**6,563.61**	**1.68**	**379,165.83**	**100.00**	**6,241.22**	**1.65**

During the Reporting Period, the Bank continued to increase its credit lending efforts to the real economy and its business scale steadily grew. As of the end of the Reporting Period, the Bank's loan balance was RMB391.521 billion, an increase of RMB12.355 billion from the beginning of the year. Among them, the balance of corporate loans and advances was RMB328.869 billion, accounting for 84%; the balance of personal loans and advances was RMB54.617 billion, accounting for 13.95%; the discounted bills were RMB8.035 billion, accounting for 2.05%. The proportions of each loan category remained relatively stable from the beginning of the year.

Management Discussion and Analysis (Continued)

3.5.3 Distribution of non-performing loans by industry

Item	As at 30 June 2026 Loan amount	Percentage (%)	Amount of non-performing	Non-performing loan ratio (%)	As at 31 December 2025 Loan amount	Percentage (%)	Amount of non-performing loans	Non-performing loan ratio (%)
	(Expressed in millions of RMB, unless otherwise stated)							
Leasing and commercial services	118,047.00	30.15	389.22	0.33	119,645.27	31.55	414.73	0.35
Wholesale and retail trade	64,948.18	16.59	657.49	1.01	60,250.72	15.89	652.11	1.08
Manufacturing	30,850.46	7.88	403.21	1.24	27,936.24	7.37	235.90	0.84
Water resources, environment and public facilities management	23,081.48	5.90	220.11	0.95	23,081.22	6.09	233.19	1.01
Construction	18,328.65	4.68	55.76	0.30	17,153.76	4.52	108.11	0.63
Transportation, storage and postal services	10,041.15	2.56	58.06	0.58	10,108.25	2.67	74.02	0.73
Real estate	11,429.94	2.92	14.26	0.12	11,594.81	3.06	165.07	1.42
Agriculture, forestry, animal husbandry and fishery	10,226.64	2.61	130.11	1.27	9,935.92	2.62	122.10	1.23
Education	5,208.28	1.33	18.17	0.35	5,539.13	1.46	12.66	0.23
Others	36,707.57	9.38	1,658.70	4.52	34,454.79	9.09	1,604.11	4.66
Corporate loans and advances	328,869.35	84.00	3,605.09	1.10	319,700.11	84.32	3,622.00	1.13
Personal loans	54,616.67	13.95	2,958.52	5.42	53,464.72	14.10	2,619.22	4.90
Discounted bills	8,034.97	2.05	–	–	6,001.00	1.58	–	–
Total	**391,520.99**	**100.00**	**6,563.61**	**1.68**	**379,165.83**	**100.00**	**6,241.22**	**1.65**

During the Reporting Period, the Bank remained firmly focused on the theme of high-quality development, aligned the efforts with national economic and financial policies, industrial policies, and regional development strategies, 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 30.15%, a decrease of 1.40 percentage points from the beginning of the year; wholesale and retail trade industry accounted for 16.59%, an increase of 0.70 percentage points from the beginning of the year; manufacturing industry accounted for 7.88%, an increase of 0.51 percentage points from the beginning of the year; personal loans accounted for 13.95%, a decrease of 0.15 percentage points from the beginning of the year; the proportions of other industries were all below 7.00%.

Management Discussion and Analysis (Continued)

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

Item	As at 30 June 2026 Loan amount	Percentage (%)	Amount of non-performing loans	Non–performing loan ratio (%)	As at 31 December 2025 Loan amount	Percentage (%)	Amount of non-performing loans	Non–performing loan ratio (%)
	(Expressed in millions of RMB, unless otherwise stated)							
Unsecured loans	56,131.98	14.34	2,259.22	4.02	56,803.01	14.98	2,082.13	3.67
Guaranteed loans	192,817.64	49.25	1,851.30	0.96	205,048.25	54.08	1,954.53	0.95
Collateralised loans	83,636.76	21.36	2,284.00	2.73	73,370.09	19.35	1,997.59	2.72
Pledged loans	58,934.61	15.05	169.09	0.29	43,944.48	11.59	206.97	0.47
Total	**391,520.99**	**100.00**	**6,563.61**	**1.68**	**379,165.83**	**100.00**	**6,241.22**	**1.65**

As of the end of the Reporting Period, the proportions of unsecured loans and guaranteed loans in the Bank decreased compared to the beginning of the year, by 0.64 and 4.83 percentage points, respectively; the proportions of collateralised loans and pledged loans increased compared to the beginning of the year, by 2.01 and 3.46 percentage points, respectively, resulting in a more robust approach to loan risk mitigation.

3.5.5 Distribution of loans by overdue period

Category	As at 30 June 2026 Total	Percentage (%)	As at 31 December 2025 Total	Percentage (%)
	(Expressed in millions of RMB, unless otherwise stated)			
Loans not past due	383,459.40	97.94	373,245.68	98.44
Overdue loans				
Within 3 months	3,259.27	0.83	1,840.34	0.49
Over 3 months but within 1 year	2,141.29	0.55	2,130.51	0.56
Over 1 year but within 3 years	2,180.72	0.56	1,442.44	0.38
Over 3 years	480.31	0.12	506.86	0.13
Overdue loans and overdue ratio	8,061.59	2.06	5,920.15	1.56
Total loans	391,520.99	100.00	379,165.83	100.00

As of the end of the Reporting Period, the balance of the overdue loans of the Bank was RMB8,062 million, representing an increase of RMB2,141 million from the beginning of the year, and the overdue ratio was 2.06%, an increase of 0.50 percentage points from the beginning of the year. Among them, overdue loans within 3 months accounted for 0.83%, an increase of 0.34 percentage points from the beginning of the year; overdue loans over 3 months but within 1 year accounted for 0.55%, a decrease of 0.01 percentage points from the beginning of the year; overdue loans over 1 year but within 3 years accounted for 0.56%, an increase of 0.18 percentage points from the beginning of the year; overdue loans over 3 years accounted for 0.12%, a decrease of 0.01 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 2026 (Expressed in millions of RMB, unless otherwise stated)			
Leasing and commercial service	3,198.29	0.82	5.56	Normal
Leasing and commercial service	2,841.50	0.73	4.94	Normal
Manufacturing	2,838.45	0.72	4.94	Normal
Leasing and commercial service	2,411.15	0.62	4.19	Normal
Leasing and commercial service	2,196.05	0.56	3.82	Normal
Leasing and commercial service	2,080.00	0.53	3.62	Normal
Construction	2,056.10	0.53	3.57	Normal
Leasing and commercial service	2,025.80	0.52	3.52	Normal
Transportation, storage and postal services	1,749.00	0.45	3.04	Normal
Mining	1,691.56	0.43	2.94	Normal
Total	**23,087.90**	**5.91**	**40.14**	

As of the end of the Reporting Period, the Bank's largest single borrower loan balance was RMB3,198 million, accounting for 0.82% of the total loans and 5.56% of the net capital; and the aggregate loan balance of the top ten borrowers amounted to RMB23,088 million, accounting for 5.91% of the total loans and 40.14% of the net capital, which complies with the regulatory requirements for loan concentration.

Management Discussion and Analysis (Continued)

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 2026 (Expressed in millions of RMB, unless otherwise stated)				
External net interest income/(expense) [(2)]	5,900.27	(1,161.45)	433.80	–	5,172.62
Inter-segment net interest (expense)/income [(3)]	(2,631.30)	3,068.96	(437.66)	–	–
Net interest income	**3,268.97**	**1,907.51**	**(3.86)**	**–**	**5,172.62**
Net fee and commission income	57.72	3.23	66.16	–	127.11
Net trading gains	–	–	191.43	–	191.43
Net gains arising from investment securities	–	–	677.71	–	677.71
Other operating income	–	–	–	11.58	11.58
Operating income	**3,326.69**	**1,910.74**	**931.44**	**11.58**	**6,180.45**
Operating expenses	(907.09)	(527.33)	(242.08)	(5.20)	(1,681.70)
Impairment losses on assets	(1,343.55)	(223.74)	(404.64)	(0.05)	(1,971.98)
Share of losses of associates	–	–	–	(2.34)	(2.34)
Profit before tax	**1,076.05**	**1,159.67**	**284.72**	**3.99**	**2,524.43**

Management Discussion and Analysis (Continued)

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	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**

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:

	For the six months ended 30 June 2026		For the six months ended 30 June 2025	
Item	Amount	Percentage of total amount *(%)*	Amount	Percentage of total amount *(%)*
	(Expressed in millions of RMB, unless otherwise stated)			
Corporate Banking	3,326.69	53.82	3,442.05	56.41
Retail Banking	1,910.74	30.92	1,498.37	24.55
Financial Markets	931.44	15.07	1,152.46	18.89
Others [(1)]	11.58	0.19	9.33	0.15
Total	**6,180.45**	**100.00**	**6,102.21**	**100.00**

Note:

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

3.7 CAPITAL COMPOSITION

As at 30 June 2026, the Bank's core tier-one capital adequacy ratio was 10.94%, the Bank's tier-one capital adequacy ratio was 11.77%, and the Bank's capital adequacy ratio was 13.64%.

Item	As at 30 June 2026	As at 31 December 2025
	(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	6,362.66	8,046.83
Other comprehensive income	171.56	92.04
Surplus reserve	3,756.93	3,756.93
General reserve	6,390.00	6,150.00
Retained earnings	18,435.32	17,358.55
Core tier-one capital	49,704.52	49,992.40
Core tier-one capital deductions	(3,590.41)	(3,323.53)
Net core tier-one capital	46,114.11	46,668.87
Net other tier-one capital	3,499.48	3,499.48
Tier-two capital		
Issued instruments and share premium	3,000.00	3,000.00
Surplus provision for loan impairment	4,901.61	4,782.15
Net tier-two capital	7,901.61	7,782.15
Total net capital	57,515.21	57,950.50
Total risk-weighted assets	421,511.30	411,603.23
Core tier-one capital adequacy ratio	10.94%	11.34%
Tier-one capital adequacy ratio	11.77%	12.19%
Capital adequacy ratio	13.64%	14.08%

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 Bank 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 maintained a balanced approach to high-quality development and high standards of security, continuously strengthened the credit risk management system across various areas, including policies and regulations, mechanisms and processes, information systems and staff development, and constantly improved the comprehensive management level of credit risk identification, measurement, monitoring and control, in order to effectively respond to the complex and ever-changing external economic environment and various risk challenges.

During the Reporting Period, the Bank's credit risk appetite indicators were all within the threshold ranges, with asset quality remained stable overall and credit risk generally 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 regulatory requirements, established a market risk management system covering market risk identification, measurement, monitoring, control and reporting. The Bank quantifies market risks by adopting historical simulation method, in which it identifies, measures, monitors and controls market risks through various methods such as Value at Risk (VaR), sensitivity analysis, active monitoring of the market with stoploss orders (盯市止損), price divergence and profit and loss attribution. 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 market risk the Bank faces is mainly the interest rate risk of trading book, and the Bank's comprehensive risk management policies clarified market risk appetite, policy strategy, indicators and limits. Adhering to a steady risk appetite, the Bank's market risk management policy appetite is effectively communicated and implemented.

The Board is the supreme decision-making body for market risk management of the Bank and bears ultimate responsibility for market risk management. The senior management formulates market risk limits in accordance with the market risk appetite set by the Board, ensures the thorough implementation of risk appetite and limits, and assumes responsibility for the execution of market risk management. The Market Risk Management Committee, established under the Bank, coordinates, decides and manages the market risk management of the Bank. The Bank has established a "three lines of defense" management framework covering business departments, risk management department and audit department, which perform their respective duties and supervise each other to work in concert to conduct market risk management.

During the Reporting Period, in accordance with the regulatory requirements such as the Regulations Governing Market Risk Management of Commercial Banks (《商業銀行市場風險管理辦法》), the Bank continued to optimize market risk management information system and improve its market risk identification, quantitative analysis, stress testing evaluation, capital measurement and other aspects, monitoring, forewarning and risk reporting became more timely, and the market risk appetite was transmitted and implemented more smoothly. As at the date of this report, all market risk indicators of the Bank remained within the prescribed limits, the trading book maintained profitability, and overall market risk remained manageable.

Affected by the rise of trade protectionism, ongoing geopolitical conflicts and rising sovereign debt risks, the adverse impact of the external environment was intensifying, and 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. Bond yields remain at historical low levels and are expected to fluctuate within a wide range. It is crucial to continuously strengthen market risk management.

3.8.3 Information technology risk management

Information technology risks refer to the operational risk, reputational risk, legal 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 a 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 safeguard the safe, continuous and stable operation of the Bank's business. During the Reporting Period, the Bank strictly implemented regulatory requirements for data security management, conducted thorough self-assessments of data security, summarized findings and implemented corrective measures, and continued to advance the establishment of a long-term data security framework to enhance data security management standards and risk prevention and control capabilities. The Bank strengthened network security defenses, ensured security safeguards during critical periods, reinforced network security talent development, enhanced in-house security capabilities, and continuously consolidated network security defenses. The Bank carried out risk assessments of information technology outsourcing projects, strengthened supervision and inspection of suppliers, and reinforced the management of project acceptance and post-evaluation for information technology outsourcing projects, improving the level of risk control for information technology outsourcing. The Bank strengthened controls over changes, incidents, issues, capacity and availability, consolidating the foundation for the safe and stable operation of information systems. The Bank strengthened the development of disaster recovery resources, maintained the effectiveness of disaster recovery systems, continuously refined business continuity contingency plans, and conducted thorough business continuity drills to enhance the capacity, so as to effectively respond to and resolve business continuity disruption incidents.

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, failures in transaction processing or procedure management, and business interruption or system failure.

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 maintained a stable operational risk appetite, defined operational risk management strategies and limit systems, established a mechanism for communicating the operational risk appetite, continued to utilize operational risk management tools to dynamically monitor the risk landscape, strengthened risk early warning mechanisms for key business areas through off-site monitoring models, and continuously enhanced the capacity for the proactive identification and prevention of operational risks. The Bank further strengthened the management of outsourcing risks, systematically advanced the risk assessment, resolution and disposal of existing outsourcing projects, and effectively mitigated potential risks arising from outsourcing arrangements. By refining institutional mechanisms and optimizing management procedure, the Bank continued to enhance the precision and professionalism of the operational risk management.

During the Reporting Period, the operational risk of the Bank remained generally stable and under control, and the effectiveness of the overall risk prevention and control measures improved steadily.

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 Audit Committee under the Board, 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 Audit Committee under the Board 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 continued to strengthen the anti-money laundering governance system and steadily improved the quality and effectiveness of the comprehensive money laundering risk management. Firstly, in line with new regulatory requirements and the practical realities of business operations, the Bank carried out a comprehensive review and revision of the anti-money laundering internal control systems, refined the end-to-end regulatory framework, strengthened the implementation and practical guidance of these systems, standardized operational procedures across the Bank, and consolidated the foundations of compliance management. Secondly, the Bank established a comprehensive money laundering risk assessment system, thoroughly completed the money laundering risk self-assessment, accurately identified key risk areas, and implemented tiered, categorized and differentiated targeted controls. Thirdly, the Bank continued to advance the intelligent iteration and upgrading of the risk control systems, optimizing monitoring models and technical architectures, and steadily enhancing the digital risk control capabilities. Fourthly, the Bank strictly implemented new regulatory requirements, conducted in-depth special due diligence on existing customers and identified beneficial owners, thereby achieving refined management throughout the entire customer lifecycle. Fifthly, the Bank carried out anti-money laundering training and public awareness campaigns from multiple perspectives, comprehensively enhancing the capacity to fulfil anti-money laundering obligations, raising risk awareness among the public, and fostering a social climate conducive to the prevention of money laundering activities.

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 organised legal publicity activities and conducted legal training through both online and offline channels to enhance employees' awareness of legal risk prevention.

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 Board is the ultimate decision-making body for the Bank's compliance risk management and bears ultimate responsibility therefor. The senior management is responsible for implementing the compliance management policies determined by the Board, fulfilling compliance risk management and control requirements, formulating compliance management policies, and improving the compliance risk management system. The Compliance Risk Management Committee, established under the senior management, exercises unified decision-making, coordination and management over the Bank's overall compliance risk management within its authorized scope. The Bank has established the "three lines of defense" framework, comprising business departments, the risk and compliance management department, and the internal audit department (which assumes compliance oversight responsibilities). These parties perform their respective duties, supervise one another, and collaborate to conduct compliance risk management. In strict alignment with regulatory requirements such as the Measures for Compliance Management of Financial Institutions, the Bank continuously refined the compliance management organizational structure, strengthened compliance risk management in a comprehensive manner, 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, and reinforced the connection between the enforcement of rules and disciplinary actions. A series of activities, such as compliance briefings and thematic training sessions, were organized to enhance employees' awareness of rules and code of conduct, thereby continuously improving the overall compliance awareness, professional capabilities and standards of compliance management across 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 potentially even affect market stability and social stability.

The Board and the senior management bear ultimate responsibility and management responsibility for reputational risk management, respectively, with the Chairman of the Board or the person in charge being the primary responsible person. The Reputational Risk Management Committee, established under the senior management, provides guidance on the Bank's overall reputational risk management and decides on major reputational event response measures and other important matters such as media releases.

During the Reporting Period, the Bank continued to refine the reputational risk management system, strictly implemented regulatory requirements, strengthened the daily monitoring, analysis and assessment of public opinion, and continuously improved the rapid response and emergency handling mechanisms for public opinion, effectively enhancing the professionalism and standardization of the public opinion response. Adhering to a management philosophy that prioritizes prevention and shifts the focus to earlier stages, the Bank integrated reputational risk management throughout aspects of business operations, product innovation, service optimization and promotional activities, and conducted regular reviews to identify potential risks, ensuring early identification, early warning and early response, preventing and mitigating reputational risks at source.

During the Reporting Period, no major reputational risk events occurred in the Bank, and the overall reputational risk remained manageable.

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 pushed forward the formulation of the "15th Five-Year Plan of Development Strategies of Bank of Guizhou" in an orderly manner, and executed strategic risk management procedures strictly in accordance with the "Management Measures for Strategic Risks of Bank of Guizhou". The level of strategic risk remained stable, the Bank's strategic risk management capabilities were steadily enhanced, and no major strategic risk events occurred.

3.8.10 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. The Board is the highest decision-making body for the interest rate risk management of the Bank's banking book and assumes ultimate responsibility for such risk management; the senior management is responsible for implementing the risk management strategies formulated by the Board, fulfilling the interest rate risk appetite and limits of the banking book, formulating risk management policies, and improving the interest rate risk management system of the banking book. Under the senior management, the Asset-Liability Management Committee is established as a special deliberative and management body for the interest rate risk management of the Bank's banking book, which shall, within the scope of authorization, make unified decisions on, coordinate and manage the interest rate risk management of the banking book across the entire Bank. The Planning and Finance Department of the Head Office is responsible for taking the lead in the interest rate risk management of the banking book and implementing specific work related to such risk management.

During the Reporting Period, the Bank closely monitored domestic and international economic conditions, macroeconomic policies and financial markets changes, and dynamically adjusted the asset-liability structure in line with the risk appetite, while comprehensively strengthening the management of interest rate risk of banking book. The Bank improved the governance system of interest rate risk of banking book, optimized management approaches and 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 track the re-pricing gap and implement the active management of gap by dynamically adjusting the scale, structure and term of assets and liabilities to ensure the stable operation of income and value, regularly conducted scenario analysis and stress testing, and constrained fluctuations in interest rate risk indicators of banking book within the limit framework, so as to ensure the safety and stability of the Bank's income and value under controllable interest rate risk and effectively enhance risk prevention capabilities.

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

3.8.11 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 Audit Committee under the Board 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, effectively managed bond issuance, further intensified deposit organization, and effectively mitigated the mismatch of asset and liability maturities. By fully identifying, accurately measuring, continuously monitoring and strictly controlling liquidity risk across the Bank as a whole, as well as within each product, business line, business processes and at all levels of the organization, whilst fully taking into account the relationship between liquidity risk and other risks, and ensuring that, whether under normal operating conditions or in stress scenarios, the Bank has sufficient funds or is able to obtain sufficient funds in a timely manner at a reasonable cost to meet its payment obligations as they fall due, safeguarding the bottom line of safe operation of liquidity risk management.

Management Discussion and Analysis (Continued)

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 210.82%; the qualified current assets amounted to RMB43.992 billion, the net cash outflow for the next 30 days was RMB20.867 billion, and the current ratio was 66.19%. The net stable funding ratio was set out in the table below:

Net Stable Funding Ratio

Unit: RMB100 million

No	Item	June 2026	March 2026
1	Stable funding available	4,236.36	4,106.64
2	Stable funding needed	3,820.24	3,783.42
3	Net stable funding ratio (%)	110.89	108.54

3.9 INFORMATION TECHNOLOGY DEVELOPMENT

The Bank coordinated and drove key initiatives such as the secure operation of production systems, the development of priority projects and the application of large models, providing technological support for the high-quality development of the Bank's operations. During the Reporting Period, the Bank continued to enhance its network security defense capability, conducted in-depth remediation of phishing websites, counterfeit APPs and fake WeChat public numbers and launched phishing mail drop drills, effectively safeguarding the overall network security of the Bank; the Bank continued to strengthen the operational and maintenance support capabilities, completed a high-availability switchover drill for the payment system, revised contingency plans for application systems, conducted data backup and recovery drills for critical systems, and advanced the tiered and categorized management of monitoring indicators for critical systems, supporting the safe and stable operation of business systems; the Bank continued to optimize the alert monitoring and response capabilities, added and refined multiple security monitoring models, optimized the alert mechanism on the financial cloud platform, promptly identifying and resolving production monitoring alerts, and enhancing the ability to ensure business continuity. During the Reporting Period, the Bank achieved a target of 99.9% availability for production systems among key business systems of 100% availability as a result that there are no any major incidents regarding business continuity. 447 projects and demand were put into use, providing strong support for the development of key business areas. The Bank accelerated the integration of AI technology with business scenarios, completed the deployment of applications including RPA robots across nine scenarios, the consumer finance operations agent, the technology operations and maintenance assistant, the code assistant and the AI credit assistant, continued to iterate on the large-model application platform, upgraded the computing power platform and established an in-house large-model mirror repository to support the rapid implementation of AI applications.

3.10 DIGITAL TRANSFORMATION

2026 marks the start of the 15th Five-Year Plan and the launch of the Bank's second phase of digital transformation. During the Reporting Period, the Bank remained committed to harnessing digital transformation to stimulate internal growth, using data and digital technology as twin drivers to propel the transformation and upgrading of its business. Through systematic progress in strategic planning, project development, management mechanisms and talent development, the Bank's digital transformation has entered a new phase characterized by the integration of digital and intelligent technologies.

Strategic leadership and top-level design for transformation continued to improve. During the Reporting Period, the Bank initiated the drafting of the Digital Finance Development Plan 2026–2030 of the Bank of Guizhou and the Data Strategy Plan 2026–2030 of the Bank of Guizhou, which have passed the initial review and subsequent work was proceeding in accordance with established procedures. The 2026 Digital Transformation Task Breakdown Table and the digital finance task list were drawn up, incorporating key digital transformation tasks into the Bank's high-quality development assessment system. The Specifications for the Preparation of Feasibility Analyses for Business Application System Construction Projects of the Bank of Guizhou and the Standards for the Approval and Rejection of Business Application System Requirements Changes of the Bank of Guizhou were issued to standardize project and requirements management practices and to facilitate the full online processing of requirements applications. The Bank established a standardized system for assessing digital capability maturity, and completed the formulation of work plans for product modelling and product selection.

Management Discussion and Analysis (Continued)

Driven by digital intelligence, the construction of key projects was progressing in an orderly manner. The Bank coordinated the implementation of major digital transformation projects, and there were seven key projects, with an overall completion rate of 63.75% during the Reporting Period. The tag management system went live in June, the Tianzhu barite trading platform commenced operations, and the new international settlement system completed the UAT testing. With regard to information-innovation renovation, the Bank coordinated 29 system upgrade tasks, covering core systems such as the distributed core business system, the omnichannel integration platform and remote banking, and carried out the work on feasibility analysis, procurement and requirements review in an orderly manner. In terms of RPA applications, pilot implementations were conducted across 10 business scenarios, of which 9 have been successfully launched, demonstrating outstanding results in the implementation of automation.

Consolidate the foundation and continue to improve the data governance system and security defenses. The Bank continued to deepen the comprehensive data quality governance, with the data standards system continued to improve, a total of 34,900 basic data standards have been established, and the data dictionary covered 82 systems across the Bank. The Bank standardized end-to-end management of external data across the entire process, establishing a closed-loop management mechanism comprising "planning – procurement – application – evaluation". In terms of data security management, the Bank focused on developing the data security management, technical and operational systems, revised the Data Security Management Measures of the Bank of Guizhou and the Implementing Rules for Data Lifecycle Security Management, while formulating new regulations including the Implementing Rules for Data Classification and Grading Management of the Bank of Guizhou and the Data Security Agreement of the Bank of Guizhou, continuously strengthening the regulatory framework; the Bank formulated an implementation plan for data classification and grading, continuously strengthened scenario-based data security and compliance controls, and completed data security assessments for over 20 projects, effectively fortifying the data security defenses.

Cultivate a strong corporate culture and continue to build a digital talent system. During the Reporting Period, the Bank organized the specialized training programme on digital leadership for middle and senior managers, which effectively enhanced the core management team's awareness of digital strategy. The Bank compiled and issued the 2026 BI Data Analysis Innovation Competition Plan of the Bank of Guizhou, the Data Analysis Talent Continuing Training Plan of the Bank of Guizhou and the Report on the Development and Cultivation of the Data Talent Pool of the Bank of Guizhou, striving to establish a tiered data talent development system, continuously strengthening the foundation of the data talent pool and fostering a data-driven culture across the Bank.

3.11 SOCIAL RESPONSIBILITIES

I. Promoting rural revitalization

The Bank remained fully committed to supporting the rural revitalization strategy, 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 2,053 rural inclusive financial service outlets, opened 2.2493 million agricultural accounts for rural residents and provided 2.2796 million financial services, including cash withdrawals, remittances, and agency payments, through agricultural service terminals, with a total amount of RMB5.467 billion. The Bank deepened targeted poverty alleviation efforts by continuing to select and send village-based cadres to the 11 designated villages in Danzhai County to work on the front line, and by providing financial assistance and loan support, to the best of ability, to the 11 villages in Danzhai County and to Mujie Village in Sansui County, effectively consolidating the achievements made in poverty alleviation and utilizing the power of finance to empower the comprehensive revitalisation of rural areas.

II. Serving micro and small private enterprises

The Bank regarded enhancing service capabilities for private and small and micro enterprises as a core task in fulfilling the three services positioning of city commercial banks, strengthened the standardized management of loan interest rate pricing, advanced the implementation of policy-backed interest subsidy schemes, and continued to expand credit coverage for small and micro enterprises, sole traders and new types of agricultural business entities. During the Reporting Period, the weighted average interest rate on loans to private and small and micro enterprises issued by the Bank declined steadily compared with the beginning of the year, effectively reducing the financial costs on small and micro business entities, whilst customer satisfaction, accessibility and coverage continued to improve.

III. Deeply cultivating green finance

The Bank actively implemented the national strategy of "dual carbon (雙碳)", focused on writing a "Major Article on green finance (綠色金融大文章)", and anchored on the goal of "dual carbon (雙碳)" to support areas such as ecological conservation, restoration and utilisation, as well as the green upgrading of infrastructure, while exploring pathways to convert ecological value into economic benefits. During the Reporting Period, the Bank signed a strategic cooperation agreement on green finance services for the Beautiful Guizhou initiative with the Guizhou Provincial Department of Ecology and Environment, took the lead in implementing preferential measures for transition loans within the banking sector, allocated special incentives to match the Bank's total transition loans of RMB2.5 billion, and in collaboration with the Asia Financial Cooperation Association, hosted 2026 Annual Work Conference of the Green Finance Cooperation Committee, with a view to enhancing the influence of green finance brand of the Bank of Guizhou. As of the end of the Reporting Period, the balance of the Bank's green loan was RMB64.151 billion, representing an increase of RMB2.001 billion or 3.21% compared to the beginning of the year.

IV. Safeguarding rights and interests of consumers

The Bank integrated the concept of consumer rights protection into every aspect and the entire process of business, continuously refined the consumer protection management system, vigorously popularized financial knowledge, enhanced public financial literacy, effectively safeguarded consumer rights, and strengthened the ability of ordinary people to identify and prevent risks. During the Reporting Period, the Bank organized 926 "3 • 15" educational and promotional activities on protecting consumer rights, covering 678,900 person-times of consumers; organized 492 "Popularizing Financial Knowledge Ten Thousand Miles (普及金融知識萬里行)" events, covering 163,800 consumers, which further enhanced the awareness of risk prevention and self-protection of financial consumers.

V. Fulfilling social responsibility

The Bank vigorously promoted the "Youth Benefit Loan" scheme to provide targeted support to micro and small enterprises and young entrepreneurs, with a total of 4,012 loans disbursed, amounting to RMB426 million, benefiting 2,604 young people as of the end of the Reporting Period and effectively supporting youth entrepreneurship, employment and rural revitalisation. Building on the "3 • 15" joint financial education campaign, financial literacy programmes were rolled out in communities, schools, enterprises and rural areas, with bilingual financial education provided to ethnic minority communities, serving over 70,000 people.

VI. Leading the talent development

During the Reporting Period, the Bank thoroughly implemented the talent-driven strategy for the new era, cultivated and attracted multi-skilled financial professionals required for the transformation and development, and continuously refined a fair, diverse and inclusive talent management mechanism. The Bank formulated the annual key points of talent work for 2026, refined the goals, tasks and specific measures of talent work, while ensuring their effective implementation. The Bank conducted various recruitment and recruited a number of urgently needed talents in an orderly manner. The Bank established and improved fair and diverse career development pathways to ensure that staff enjoy equal opportunities for career advancement, stimulate the innovative and creative vitality of the workforce, and build and nurture a diverse, high-calibre talent pool.

Changes in Share Capital and Information on Shareholders

4.1 CHANGES IN SHARE CAPITAL

As at 30 June 2026, 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.

Item	As at 30 June 2026 Number of shares *(share)*	As at 30 June 2026 Percentage *(%)*	Changes in share capital during the Reporting Period *(share)*	As at 31 December 2025 Number of shares *(share)*	As at 31 December 2025 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 2026, the Bank had 5,302 domestic shareholders in total, consisting of 9 state-owned shareholders, 62 state-owned legal person shareholders, 119 private enterprise legal person shareholders and 5,112 natural person shareholders.

Changes in Share Capital and Information on Shareholders (Continued)

4.2.2 Top ten holders of the Domestic Shares

As at 30 June 2026, 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 Capital Management Co., Ltd. (貴州水投資本管理有限責任公司)	Domestic Shares	371,575,169	2.55
6	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
7.	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
8.	Guizhou Expressway Group Co., Ltd. (貴州高速公路集團有限公司)	Domestic Shares	300,000,000	2.06
9.	Guizhou Wumengshan Asset Management Co., Ltd. (貴州烏蒙山資產運營有限責任公司)	Domestic Shares	284,067,540	1.95
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 2026, to the best knowledge of the Bank, the following persons (other than the Bank's Directors and chief executive) had interests and/or short positions in the Shares or underlying shares of the Bank 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 Municipal Finance Bureau(2) (遵義市財政局)	Domestic Shares	Long positions	Interest in controlled corporation	989,542,959	7.98	6.78
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

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 *(%)*
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	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	corporation 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

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.

Changes in Share Capital and Information on Shareholders(Continued)

(2) To the best of the Bank's knowledge, as of 30 June 2026, Zunyi City Mingcheng State-owned Assets Investment and Operation Co., Ltd. is wholly owned by Zunyi Municipal Finance Bureau. 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 Zunyi Municipal Finance Bureau. By virtue of the SFO, Zunyi State-owned Capital Operation Co., Ltd. is deemed to be interested in the 955,477,904 domestic shares of the Bank held by Zunyi City State-owned Assets Investment and Financing Management Co., Ltd. Zunyi Municipal Finance Bureau is deemed to be interested in the 34,065,055 domestic shares and 955,477,904 domestic shares (989,542,959 shares in total) 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., respectively. However, as recorded in the register of interests under section 336 of Part XV of the Securities and Futures Ordinance, as of 30 June 2026, Zunyi City State-owned Assets Investment and Financing Management Co., Ltd., Zunyi State-owned Capital Operation Co., Ltd. (full name: Zunyi Financial Holdings Group Co., Ltd.), and Zunyi State-owned Assets Supervision and Administration Commission were deemed to have interests in the aforementioned 989,542,959 domestic shares of the Bank.

(3) To the best of the Bank's knowledge, as of 30 June 2026, 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), 90.87% 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 314,030,000 H shares of the Bank held by Guizhou Water Investment Water Affairs Group Co., Ltd. However, as recorded in the register of interests under section 336 of Part XV of the Securities and Futures Ordinance, as of 30 June 2026, Guizhou Water Investment Water Affairs Group Co., Ltd., Guizhou Water Conservancy Investment Group Co., Ltd., and Guizhou Provincial Department of Water Resources were deemed to have interests in the aforementioned 314,030,000 H shares of the Bank.

(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 47.61% 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 73.62% 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 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 2026 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 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 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	371,575,169	2.55

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	371,575,169	2.55
	H Shares	Long positions	Interest in controlled corporation	314,030,000	2.15

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 6.99% of the shares of the Bank, and are identified as substantial shareholders of the Bank.

Changes in Share Capital and Information on Shareholders (Continued)

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 2026 (including Domestic Shares and H Shares)	Percentage of shares held in the Bank as at 31 December 2025 (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)	Renhuai, Guizhou Province	10,000,000	12.00%	12.00%	Limited liability company (state-controlled)	CHEN Hua (陳華)
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	2.55%	1.31%	Limited liability company (state-controlled)	RAO Dun (饒敦)
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)

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).

Changes in Share Capital and Information on Shareholders (Continued)

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 Investment Water Affairs Group Co., Ltd., it and its related parties, Guizhou Water Investment Water Capital Management Co., Ltd. hold 6.99% equity of the Bank in aggregate, and is therefore managed as a major shareholder 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 90.87% 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.

Changes in Share Capital and Information on Shareholders(Continued)

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 371,575,169 Domestic Shares of the Bank, accounting for 2.55% 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 6.99% 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 90.87% 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. (貴州水務股份有限公司)*.

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).

Changes in Share Capital and Information on Shareholders (Continued)

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.

4.2.8 Pledge of equity by major shareholders

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.

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 by the shareholders

Despatched by	Name	Position
Guizhou Provincial Finance Bureau	ZHANG Yan	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.

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, 228,110,819 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, 100,000,000 pledged shares held by 1 domestic shareholder 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' meeting during the pledge period. As at the end of the Reporting Period, to the best knowledge of the Bank, 10 domestic shareholders of the Bank have pledged equity interests reaching or exceeding 50% of their equity interests in the Bank, with a total of 638,988,090 shares of the 10 domestic shareholders subject to restrictions on voting rights, representing 4.38% 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 treasury shares.

Directors, Senior Managements, Employees and Organizations

5.1 DIRECTORS 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 three Directors is subject to approval), including three executive Directors, four non-executive Directors, and six 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 Hongjun [(1)] (楊鴻鈞)	Male	December 1968	–	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
ZHANG Yan (張硯)	Female	July 1978	December 2025	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
LEE Hoey Simon (李浩然)	Male	March 1977	May 2022	Independent non-executive Director
SUN Li(孫莉)	Female	October 1970	August 2022	Independent non-executive Director
CHEN Rong (陳蓉)	Female	July 1968	August 2025	Independent non-executive Director
XU Liang (許亮)	Male	April 1983	December 2025	Independent non-executive Director
ZAHNG Junjie (張俊傑)	Male	July 1977	December 2025	Independent non-executive Director
WEN Zhichao (溫志朝) [(1)]	Male	April 1971	–	Independent non-executive Director

Notes:

(1) The qualifications of Mr. YANG Hongjun, Mr. CAI Jia and Mr. WEN Zhichao as Directors are subject to approval of NFRA Guizhou Office.

5.1.2 Senior management

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

Name	Gender	Date of birth	Date of appointment	Position in the Bank
WU Fan (吳帆)	Female	August 1968	January 2025	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
XIANG Donghai (向東海)	Male	September 1974	December 2025	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

5.2 CHANGES OF DIRECTORS AND SENIOR MANAGEMENT DURING THE REPORTING PERIOD

5.2.1 Changes of Directors

I. On 8 June 2026, due to work arrangements by the Guizhou provincial government, Mr. YANG Mingshang resigned as the executive Director and the Chairman of the Board of the Bank.

II. On 30 June 2026, the Bank held its 2025 annual general meeting and the 2026 sixth extraordinary meeting of the fourth session of the Board, at which Mr. YANG Hongjun was elected as an executive Director and the Chairman of the fourth session of the Board. The qualification of Mr. YANG Hongjun as a Director and the Chairman is still subject to approval by the NFRA Guizhou Office.

III. On 30 June 2026, the Bank held its 2025 annual general meeting, at which Mr. WEN Zhichao was elected as an independent non-executive Director of the fourth session of the Board. The qualification of Mr. WEN Zhichao as a Director is still subject to approval by the NFRA Guizhou Office.

5.2.2 Changes of senior management

I. On 3 July 2026, due to work arrangements by the Guizhou provincial government, Mr. QIN Wei resigned as the Vice President of the Bank.

II. On 17 August 2026, due to work arrangements by the Guizhou provincial government, Mr. LI Jian resigned as the Vice President of the Bank.

5.2.3 Changes in information of Directors

I. Ms. CHEN Rong, an independent non-executive Director, has been appointed as an independent director of First State Cinda Fund Management Co., Ltd (信達澳亞基金管理有限公司) from January 2026.

II. Mr. Lee Hoey Simon, an independent non-executive Director, has ceased to act as the president of CRC Science and Technology Research Institute (華潤科學技術研究院) from March 2026.

Directors, Senior Managements, Employees and Organizations (Continued)

5.3 BIOGRAPHICAL DETAILS OF DIRECTORS AND SENIOR MANAGEMENTS

5.3.1 Biographical details of Directors

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 has been an executive Director and President of the Bank since January 2025, the deputy secretary of the Party Committee of the Bank since February 2024, Chairlady of the Board of Supervisors (the level of president) of the Bank from June 2021 to February 2024, the vice president of the Bank from May 2019 to June 2021, and a member of the Party Committee of the Bank from March 2019 to February 2024. She had served as the marketing director, assistant to the president of the Bank, general manager of the international business department and general manager of the corporate business department of CCB Guizhou Branch, and president and secretary of Party general branch of Guiyang Chengbei sub-branch. Ms. WU graduated with a master's degree majoring in engineering from Shanghai Institute of Mechanical Engineering (currently known as University of Shanghai for Science and Technology). She has a title of senior economist.

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 has been an executive Director of the Bank since August 2021, deputy secretary of the Party Committee of the Bank since August 2018, and chairman of the labor union of the Bank since October 2018. He had served as the secretary of the Party Committee of the Bank, 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), deputy director and director of personnel and education division of Quality and Technology Supervision Bureau of Guizhou Province, and deputy director of the inspection institute of Product Quality Supervision Center in Guizhou Province. Mr. CAI graduated with a master's degree in law from the Party School of Guizhou Provincial Committee of the Communist Party of China. He has been awarded the titles of engineer and senior political engineer.

Ms. ZHANG Yan (張硯) is a non-executive Director of the Bank.

Ms. ZHANG has been a non-executive Director of the Bank since December 2025, and currently serves as a member of party committee and vice general manager of Guizhou Province State-owned Capital Operation Co., Ltd., and a director of Guizhou Juhe Development Investment Co., Ltd.* (貴州聚合發展投資有限責任公司). She had served as the general counsel of Guizhou Province State-owned Capital Operation Co., Ltd., the head and deputy director of the legal affairs and risk control department of Guizhou Financial Holding Group Co., Ltd. (Guizhou Guimin Investment Group Co., Ltd.), legal supervisor in the general department of Guizhou Guimin Development Investment Co., Ltd., and lecturer and associate professor of the school of law of the Party School of the Guizhou Provincial Committee of CPC. Ms. ZHANG graduated from Peking University with a master's degree in law. She holds the title of associate professor and a legal professional qualification certificate.

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

Mr. CHEN has been a non-executive Director of the Bank since July 2024 and currently serves as the head of accounting office in the financial management department of China Kweichow Moutai Distillery (Group) Co., Ltd.. He had served as a director and convenor of external directors 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), as well as a director, convenor of external directors and 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). Mr. CHEN graduated from Guizhou University with a bachelor's degree in management.

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

Ms. GONG has been a non-executive Director of our Bank since November 2016 and currently serves as a member of the Party committee of 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). She served as the secretary of the board of directors, joint company secretary, vice president, executive director and finance director of Shenzhen Expressway Corporation Limited. Ms. GONG graduated from Fudan University (復旦大學) with an MBA degree. She 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 has been an independent non-executive Director of the Bank since May 2022. He currently serves as the chief strategy officer of the Guangdong-Hong Kong-Macau Greater Bay Area of CR, the director and vice president of China Resources Enterprise, Limited, a member of the Eighth Legislative Council of the Hong Kong Special Administrative Region, a member of the 14th session of Beijing Municipal Committee of the Chinese People's Political Consultative Conference, and a member of the Hong Kong Basic Law Committee of the Standing Committee of the National People's Congress. He served as a member of the 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, the office director and secretary of the GuangdongHong Kong-Macau Greater Bay Area of CR, the managing director of CR Capital, the president of CRC Science and Technology Research Institute, the assistant of the county chief of Xifeng county, Guizhou province (taking a provisional post), and the director of Hong Kong and Macao and Overseas Studies Center of Strategy Research Center of CR. Mr. LEE graduated from Tsinghua University with a doctorate in law.

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

Ms. SUN has been an independent non-executive Director of the Bank since August 2022 and currently serves as a partner of Union Power Certified Public Accountants. She served as a partner of Baker Tilly International (天職國際會計師事務所), a manager and partner of Ruihua Certified Public Accountants, and the manager of China International Futures Brokerage Co., Ltd.. Ms. SUN graduated from Renmin University of China with a master's degree in management, and obtained a master's degree in business administration from China Europe International Business School. She is a certified public accountant and certified tax agent.

Directors, Senior Managements, Employees and Organizations (Continued)

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

Ms. CHEN has served as an independent non-executive Director of the Bank since August 2025. She is currently an independent director of First State Cinda Fund Management Co., Ltd (信達澳亞基金管理有限公司), and she previously served as executive director of credit risk, chief internal control officer and chief operating officer of Shenzhen Development Bank; assistant president, vice president and chief financial officer of Ping An Bank; co president and executive director of OneConnect Financial Technology Co., Ltd. (HKEX stock code: 06638); chief executive officer of OneConnect Financial Technology (Hong Kong) Co., Limited; director of OneConnect Credit Services (Hong Kong) Limited; and vice chairman and non executive director of Ping An OneConnect Bank (Hong Kong) Limited. Ms. Chen holds a master's degree in economics from Zhongnan University of Economics and Law.

Mr. ZHANG Junjie (張俊傑) is an independent non-executive Director of the Bank.

Mr. ZHANG has been an independent non-executive Director of the Bank since December 2025. Mr. Zhang currently serves as the director of the Initiative for Sustainable Investment (可持續投資研究項目) of Duke Kunshan University, professor of Nicholas School of the Environment of Duke University, adjunct professor of Schwarzman College at Tsinghua University, adjunct professor and doctoral supervisor of Economics and Management of Wuhan University, independent director of Huatai Securities (Shanghai) Asset Management Co., Ltd. (華泰證券(上海)資產管理有限公司), chairman and manager of Xiamen Strait Institute of Sustainable Industry Co., Ltd. (廈門海峽可持續產業研究院有限公司), chief economist of Green Finance Forum of 60, and independent director of Changjiang Pension Insurance Co., Ltd. (長江養老保險股份有限公司). Mr. Zhang served as the associate professor of Nicholas School of the Environment of Duke University, director of Environmental Research Center and international Master of Environmental Policy (環境政策碩士項目) of Duke Kunshan University, assistant professor and associate professor of School of Global Policy and Strategy of University of California, San Diego. Mr. Zhang graduated from Duke University with a doctoral degree in environmental and resource economics.

Mr. XU Liang (許亮) is an independent non-executive Director of the Bank.

Mr. XU has been an independent non-executive Director of the Bank since December 2025. Mr. Xu currently serves as a full-time lawyer of Guizhou Gongda Law Firm (貴州公達律師事務所), independent director of Guizhou Food Development Group Co., Ltd. (貴州省糧食發展集團有限公司), case quality review expert of the Intermediate People's Court of Guiyang, arbitrator of Guiyang Arbitration Commission, and arbitrator of Quanzhou Arbitration Commission. Mr. Xu served as the adjudicator, deputy chief judge of the Second Civil Division of the Intermediate People's Court of Guiyang, and legal specialist of Guizhou Branch of Bank of Communications. Mr. Xu graduated from Fudan University with a master's degree in law.

5.3.2 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 has been a member of the Party committee of the Bank since November 2016 and Vice President of the Bank since April 2018. Mr. Hu served as the Chairman of the Board of Supervisors of the Bank, assistant of the director (concurrently the head and the secretary of the Party Working Committee of the Qiannan Branch) of Guizhou Rural Credit Union, 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), deputy director, director and secretary of the Party general branch in Anshun Office for Migrant Workers of Guizhou Rural Credit Union, deputy director of Liupanshui Office of Guizhou Rural Credit Cooperative and the chairman, director and Party branch secretary of Shuicheng County Rural Credit Cooperative, chairman, director of Shuicheng County Rural Credit Cooperative in Guizhou Province and council member of Guizhou Rural Credit Union, acting chairman and deputy director (presiding work) of Liuzhi Special District Rural Credit Cooperative in Guizhou Province, deputy director and Party branch secretary of the Rural Credit Cooperative of Zhongshan District, Liupanshui City, Guizhou Province, deputy secretary of the Zhenning County Party Committee and deputy county magistrate, Guizhou Province, as well as 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). Mr. Hu graduated with a correspondence college diploma as a major in finance from the Economic Management Department of Yunnan University and 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 and the honor of the 10th National "Venture Star" (創業之星).

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

Mr. AN has been a member of the Party committee of the Bank since May 2021 and the Vice President of the Bank since October 2021. Mr. An served as the secretary of the Party committee and president of Guiyang Branch of the Bank, 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, secretary of the Party committee and director of Qiannan Sub-office of China Banking and Insurance Regulatory Commission, 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), as well as deputy director of CBRC Guizhou Office (Party committee office), deputy chief and 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). Mr. An graduated from Xi'an Jiaotong University with a master's degree in Economics.

Directors, Senior Managements, Employees and Organizations (Continued)

Mr. XIANG Donghai (向東海) is a member of the Party Committee and Vice President of the Bank.

Mr. XIANG has been a member of the Party Committee of the Bank since May 2025 and the Vice President of the Bank since December 2025. Mr. Xiang served as the general manager of the investment banking department and international finance department of Guizhou Branch of ABC, member of the party committee and vice president of Bijie Branch of ABC, as well as deputy general manager of the corporate business department/small business department and assistant to general manager of the corporate business department/small business department/key client department of Guizhou Branch of ABC. Mr. XIANG graduated from Guizhou University with an EMBA degree.

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

Mr. ZHOU has been the secretary to the Board of the Bank since May 2019 and the company secretary of the Bank since March 2023. Mr. Zhou served as the director of the Office of Party Committee/the office, vice director of General Office of Party Committee (presiding work) and vice director of General Office as well as the temporary principal of the Board office, office of the Board of Supervisors and the general office of the Bank, deputy general manager of the corporate/small business department and the key customer department of Guizhou Branch of ABC, member of the Party committee and vice president of Liupanshui Branch of ABC and 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. Mr. Zhou graduated as a master in business administration from the school of management of Guizhou University and has a title of senior economist.

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

Mr. JIAO has been the chief compliance officer of the Bank since May 2022. Mr. Jiao served as the general manager of the Legal Compliance Department, deputy general manager (general manager level) of the Asset Protection and Legal Affairs Department, deputy general manager of the Legal Compliance and Asset Protection Department and general manager of the Legal Compliance Department of the Bank, deputy general manager of the credit card center and the legal affairs department of ABC Guizhou Branch, as well as the assistant to division chief of the legal division of ABC Guizhou Branch. Mr. Jiao graduated from Guizhou University with a MPM degree, with the University of Quebec at Chicoutimi, Canada.

5.3.3 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 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 5,536 contracted employees, the composition of whom is set out as follows:

I. By age

The Bank had 1,161 employees aged 30 or under, accounting for 20.98% of the total number of employees; 2,601 employees aged between 31 and 40, accounting for 46.98% of the total number of employees; 1,000 employees aged between 41 and 50, accounting for 18.06% of the total number of employees; and 774 employees aged over 50, accounting for 13.98% of the total number of employees.

II. By gender

The Bank has a total of 2,758 male employees, accounting for 49.82%, and 2,778 female employees, accounting for 50.18%.

III. By education

The Bank has 4,551 employees with a bachelor's degree, accounting for 82.21% of the total number of employees. 447 employees have a master's degree or above, accounting for 8.07% of the total number of employees. The Bank has 538 employees with a college degree or below, accounting for 9.72% 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, researched and formulated the plan for education, training and examination of professional qualifications to enhance the relevance and effectiveness of talent development. The Bank organized and implemented over 200 training programmes, including Party spirit education, compliance management and digital leadership, and conducted 12 certification exams, systematically advanced the development of a resource system comprising "instructors, courses, case studies and examination questions", and developed tiered and categorised learning pathways for new recruits, front-line managers, staff newly transferred to different roles and client managers, amongst others, to support the development of the professional workforce and enhance the overall calibre and job performance of the staff.

Directors, Senior Managements, Employees and Organizations (Continued)

5.4.3 Remuneration policy, employee remuneration and welfare

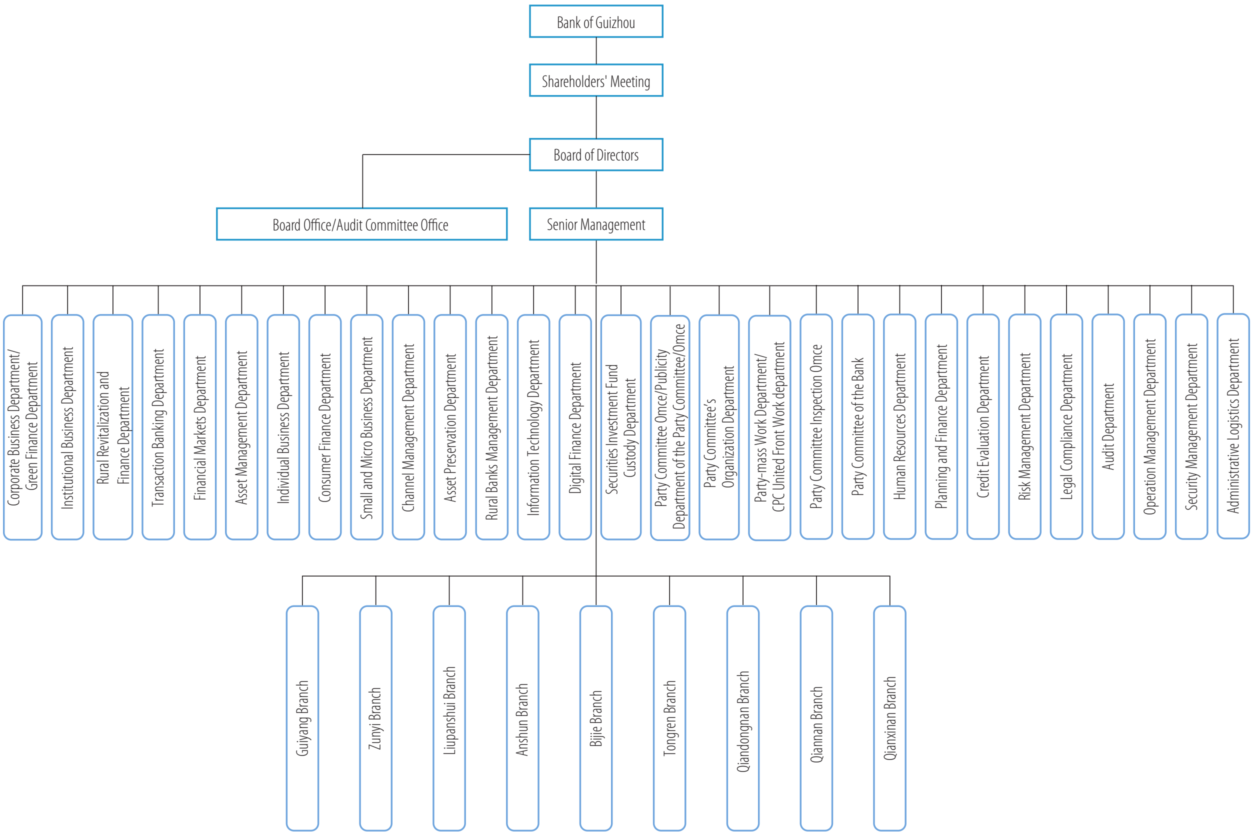
In order to promote its sound operation and high-quality development, the Bank's remuneration policy is in line with corporate governance requirements and strategic development goals, is compatible with market value positioning and risk management requirements, and is coordinated with talent development strategies. The 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 and performance-based remuneration. 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. The Bank improved its sound incentive and restraint mechanism and prepared a deferred payment and clawback system of performance-based remuneration for senior management as well as key personnel, aiming to striking a balance between risk and incentives. For employees who have committed violations of laws and regulations or caused excessive risk losses within their scope of responsibilities, the Bank deducted, suspended payment and recovered the performance-based remuneration for the corresponding periods according to the severity of the circumstances. During the Reporting Period, more than 40% of the performance-based remuneration of senior management and key personnel was subject to deferred payment, among which the deferred payment ratio for key senior management was higher than 50%. The deferred payment period was consistent with the risk duration of the corresponding business and was not less than 3 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 reduced, suspended or clawed back according to relevant measures.

The Bank's compensation is closely linked to the fulfillment of annual operating indicators and the economic efficiency of the enterprise. The total remuneration budget of its various institutions and employees was managed and distributed within the total amount approved by the Board. During the Reporting Period, the Bank's remuneration scheme and remuneration management complied with regulatory guidelines and applicable laws and regulations, and the implementation of the annual total compensation budget was filed with the relevant remuneration regulatory authorities in accordance with regulations. The economic, risk and social responsibility indicators was better achieved.

Directors, Senior Managements, Employees and Organizations (Continued)

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 SHAREHOLDERS' MEETING

6.2.1 Functions and powers of the shareholders' meeting

According to the laws and regulations, regulatory provisions and the Articles of Association of the Bank, the shareholders' 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 elect and replace Directors who are not employee representatives and to determine matters relating to remuneration of the Directors; to consider and approve the reports of the Board; 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 on the Directors and senior management; to consider proposals raised by shareholder(s) severally or jointly holding more than 1% of the total voting shares of the Company; to consider and approve the related party transactions (excluding deposit-related 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' meeting and of the Board of Directors; to consider and approve the the equity incentive plan; to consider and approve other issues which shall be determined at the shareholders' 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 Shareholders' meetings held

During the Reporting Period, shareholders' meetings were held as follows:

On 30 June 2026, the Bank held the 2025 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 2025 annual general meeting was 13,888,292,355, including 11,688,292,355 Domestic Shares and 2,200,000,000 H Shares. Shareholders and proxies attending the 2025 annual general meeting represented, in aggregate, 11,638,512,143 ordinary Shares of the Bank carrying voting rights, being approximately 83.80% of the total number of the ordinary Shares of the Bank carrying voting rights as at the date of the 2025 annual general meeting. All Directors attended the above meeting.

The 2025 annual general meeting considered and approved 15 resolutions such as the 2025 Work Report of the Board of Directors, the 2025 Financial Statements Report and the 2025 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 shareholders' meeting of the Bank, which is accountable to the shareholders' meeting for determining strategies, making decisions and preventing risks. Its major functions and powers include convening shareholders' meetings and reporting its performance at the shareholders' meetings; implementing resolutions of the shareholders' 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' 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' 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' 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' 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

Corporate Governance (Continued)

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.

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 qualifications of three Directors are subject to approval), including three executive Directors, namely, Mr. YANG Hongjun [(1)], Ms. WU Fan and Mr. CAI Dong; four non-executive Directors, namely, Ms. ZHANG Yan, Mr. CHEN Duohang, Mr. CAI Jia [(1)] and Ms. GONG Taotao; and six independent non-executive Directors, namely, Mr. LEE Hoey Simon, Ms. SUN Li, Mr. XU Liang, Ms. CHEN Rong, Mr. ZHANG Junjie and Mr. WEN Zhichao [(1)].

Notes:

(1) The qualifications for directorship of Mr. YANG Hongjun, Mr. CAI Jia and Mr. WEN Zhichao are subject to the approval of the NFRA Guizhou Office.

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 8 meetings, at which 69 resolutions were considered and 25 reports were reviewed, including the regular meeting held by the Board quarterly. The special committees under the Board held a total of 20 meetings, among which, the Audit Committee held 3 meetings, at which 14 resolutions were considered, 4 resolutions were reviewed and 16 matters were supervised; the Nomination and Remuneration Committee held 5 meetings at which 9 resolutions were considered; ESG Management and Consumer Rights Protection Committee held a total of 3 meetings, at which 4 resolutions were considered; Compliance Management Committee held 3 meetings, at which 6 resolutions were considered and 2 resolutions were reviewed; the Strategic Development Committee held a total of 3 meetings, at which 8 resolutions were considered; the Risk and Related Party Transactions Management Committee held a total of 3 meetings, at which 27 resolutions were considered, and 5 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 shareholders' meetings, and expressed opinions and decisions thereon independently. In particular, they expressed opinions on major issues such as profit distribution, nomination of Directors 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 SENIOR MANAGEMENT

6.4.1 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.

6.4.2 Composition of the Senior Management

As of the Reporting Date, the Bank had a total of six senior management personnel, namely Ms. WU Fan, Mr. HU Liangpin, Mr. AN Peng, Mr. XIANG Donghai, Mr. ZHOU Guichang and Mr. JIAO Zhengjun.

6.5 DEALING IN SECURITIES BY DIRECTORS

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 and relevant employees of the Bank. All the Directors and other relevant employees were consulted specifically for this matter. During the Reporting Period, all Directors and relevant employees have confirmed that they had complied with the Model Code and had no dealings in shares of the Bank.

6.6 INTERESTS AND SHORT POSITIONS OF DIRECTOR AND CHIEF EXECUTIVES

As at 30 June 2026, the interests and short positions of the Directors 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 and President	Domestic Shares	500,000	Beneficial Owner	0.004%	0.003%

Save as disclosed above, none of the Directors 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 2026.

Corporate Governance (Continued)

6.7 AMENDMENTS TO THE ARTICLES OF ASSOCIATION

6.7.1 Amendments to the Articles of Association

The resolution on the amendments to the Articles of Association was considered and approved at 2025 annual general meeting convened on 30 June 2026. The amendments to the Articles of Association are primarily based on actual corporate governance of the Bank, and the amendments mainly include improving and clarifying the convocation procedures of the shareholders' meeting, optimizing the Board members, etc. As of the Reporting Date, the Articles of Association shall take effect upon receipt of the approval from NFRA Guizhou Office.

6.7.2 Amendments to the Rules of Procedure for Shareholders' Meeting

The resolution on the amendments to the Rules of Procedure for Shareholders' Meetings was considered and approved at 2025 annual general meeting convened on 30 June 2026. The amendments to the Rules of Procedure for Shareholders' Meetings are mainly based on the amendments to the Articles of Association, revising the convocation procedures of the shareholders' meeting.

6.7.3 Amendments to the Rules of Procedure for Board Meetings

The resolution on the amendments to the Rules of Procedure for Board Meetings was considered and approved at 205 annual general meeting convened on 30 June 2026. The amendments to the Rules of Procedure for Board Meetings are mainly based on the amendments to the Articles of Association, revising the contents about the members of the Board.

6.8 RISK MANAGEMENT, INTERNAL CONTROL AND INTERNAL AUDIT

6.8.1 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 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.

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.

6.8.2 Internal Control

The Bank attached paramount importance to internal control management and was committed to the goal of "strengthening internal control, preventing risks and promoting compliance". In line with the working principles of "strict management, rigorous execution, stringent oversight, earnest rectification and severe accountability", the Bank emphasized process management, reinforced accountability across business lines, and enhanced policy implementation. The Bank focused on key priorities, addressed deficiencies and strengthened weak links. The Bank improved its internal control environment, optimized its corporate governance mechanisms and enhanced its risk management system, thereby continuously consolidating internal governance and strengthening the foundation for sustainable development. As such, the Bank's internal control management has been further elevated and its sound operational capability has been further enhanced. In the first half of 2026, by leveraging its developmental strengths and adhering to a strategy of steady advancement, the Bank enhanced corporate governance, internal control and risk management through strategic planning, robust mechanism building, system improvement and streamlined process optimization, endeavored to achieve full-dimensional integration of the "three lines of defense" and consolidated the overall synergy of compliance management. The Bank intensified efforts in advancing compliance governance, reinforced the primary accountability for compliance management, ensured the rigorous and effective implementation of rules and regulations, and conducted targeted compliance briefings, in-depth warning education and comprehensive tests on key regulatory knowledge. The Bank focused on critical areas and inherent weak links in case prevention, strengthened employee conduct management and carried out thorough special inspections covering all members of staff. Upholding the management principle of "strict governance of the Bank", the Bank escalated the intensity of supervision and inspections, imposed stringent accountability for violations of regulations, and intensified penalties for unrectified issues, thereby effectively enhancing the deterrent effect of warning and supervision.

6.8.3 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. At the first-level department of the head office, there is an Audit Department, which is responsible for the internal audit work of the whole Bank, and 9 branch audit departments have been established to be responsible for internal audit projects within their respective jurisdictions, realizing the full coverage of audit business and institutional scope.

During the Reporting Period, in accordance with regulatory requirements, the head office carried out 32 audit projects focusing on key areas such as high-risk businesses and the "Five Major Articles" of finance, which covered credit business, financial accounting, corporate governance, information technology, audits of village and town banks in which the Bank is the principal initiator, economic responsibility audit and other aspects of operation and management, 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 2026 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 2025 annual general meeting of the Bank held on 30 June 2026, based on the share capital of 14,588,046,744 shares as at the end of 2025, the Bank distributed the final dividend for the year ended 31 December 2025 (the "Final Dividend for the Year 2025") to all shareholders at 6% of the share capital, totaling RMB875,282,800 (tax inclusive) in cash. The Final Dividend for the Year 2025 has been distributed to holders of both H Shares and Domestic Shares on 27 August 2026. The Bank will not declare interim dividend for 2026 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)	Balance 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)	3,662.27	Loan, letter of guarantee, debt investment	6.37%
2	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)	2,301.37	Loan, debt investment	4.00%
3	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))	1,544.04	Loan, debt investment	2.68%

Major Events (Continued)

No.	Name of related parties (related group consolidation)	Balance 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	First State Cinda Fund Management Co., Ltd. (信達澳亞基金管理有限公司)	1,412.38	SPV investment Loan	2.46%
5	Related natural persons	385.98	Loan, overdraft, unutilised credit on personal credit cards, revocable loan commitments	0.67%
6	Zunyi Qianhui Motor Sales and Service Co., Ltd. (遵義市千匯汽車銷售服務有限公司)	10.00	Loan, revocable loan commitments	0.02%
7	Jinsha Pinzun Trading Co., Ltd. (金沙品尊商貿有限責任公司)	5.00	Revocable loan commitments	0.01%
8	Guiyang Yunyan Zhonghuan Urban Cooperation and Sharing Economy Management Co., Ltd. (貴陽雲岩中環城市合作共享經濟管理有限公司)	4.50	Loan	0.01%
9	Dejiang Tenglong Concrete Co., Ltd. (德江騰龍混凝土有限公司)	2.65	Loan	0.00%

Major Events (Continued)

(II) Non-credit

During the Reporting Period, the Bank incurred non-credit related party transactions of RMB53,284 million, including services of RMB8 million, and deposits and others of RMB53,276 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 Relationships and Transactions" to the financial statements of this Report. Certain related party transactions disclosed therein constitute Connected Transactions as defined under Chapter 14A of the Hong Kong Listing Rules. Nevertheless, in accordance with the provisions of Chapter 14A of the Hong Kong Listing Rules, all such transactions are exempt from the relevant requirements for filing, announcement, independent shareholder approval and annual report disclosure. All other related party transactions do not constitute Connected Transactions as stipulated in Chapter 14A of the Hong Kong Listing Rules.

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

During the Reporting Period, there was no litigation or arbitration with material impact on the operation acitivites of the Bank.

7.4 PENALTIES AGAINST THE BANK AND ITS DIRECTORS AND SENIOR MANAGEMENT

As far as the Bank is aware, as of the end of the Reporting Period, the Directors and senior management of the Bank 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

After having been approved by the shareholders at the extraordinary general meeting held on 10 December 2025, on 12 January 2026, the Bank has assumed all deposits of Longli County Guofeng Rural Bank ("Longli Guofeng"), and in consideration thereof, Longli Guofeng has on the same day granted approximately 1,849 million units of beneficial interest in a trust scheme (the "Trust"). Upon granting such interest, Longli Guofeng's obligation to pay the Consideration for the Bank's assumption of deposits has been fulfilled. The Bank is the principal promoter of Longli Guofeng (which holds a 25.36% equity interest in Longli Guofeng), the shareholders of which also comprise 5 state-owned enterprises (with each holding 8.93%) and 15 natural persons (each holding less than 5%). By assuming the liabilities and related rights of all deposits of Longli Guofeng, the Bank has undertaken the obligation to repay the relevant deposits, thereby fully safeguarding the legitimate rights and interests of the relevant depositors. As disclosed on the circular dated 21 November 2025 and the announcement dated 12

Major Events (Continued)

January 2026 by the Bank, in order to implement the spirit of the CPC Central Committee and the State Council on the reforming and mitigating risks of rural banks as well as the regulatory requirements, the Bank, as the principal promoting bank of Longli Guofeng, has formulated a reform plan for Longli Guofeng based on mutual agreement with Longli Guofeng. Such reform plan aims to uphold the political and people-centered nature of financial work, earnestly fulfill the responsibility and social obligations of the principal promoting bank, and safeguard the legitimate rights and interests of all parties involved in Longli Guofeng. In view of the need to implement the foregoing requirements and to fulfil the responsibility and social obligations of the principal promoting bank, the Deposit Assumption Agreement and the transactions thereunder are fair and reasonable and in the interests of the Bank and its Shareholders as a whole. As regards the Trust: (i) The Trust was duly set up by Longli Guofeng on 12 January 2026. The trustee of the Trust is an independent third party of the Bank; (ii) The assets of the Trust consist of the income rights of all the assets of Longli Guofeng. The assets of Longli Guofeng comprise primarily credit assets, and litigation costs, attorney fees, book value of tangible assets and cash assets are also included. Since the Trust assets cover the income rights of all the assets of Longli Guofeng, all other Longli Guofeng's creditors who shall be recognized through judicial or other legal process can claim interest in the Trust; and (iii) The Trust is expected to generate income primarily from receipt of the debt repayment and interest deriving from the Trust assets and/or disposal of the Trust assets. Based on information available to the Bank, as at 27 August 2026: (i) the estimated percentage of the Bank's entitlement over the Trust was approximately 49.23%; (ii) from 12 January 2026 to 27 August 2026, the Trust has generated income approximately in the amount of RMB21,728,300 (unaudited); and (iii) after deducting the valid payable claims that have been identified, the value of the Bank's entitlement over the Trust is approximately RMB8,734,600 (unaudited). However, Shareholders and investors of the Company should be aware that, the percentage of the Bank's entitlement over the Trust assets as well as their corresponding value, are uncertain. The actual interests in the Trust that may be distributed to the Bank depend on the final realisation of the Trust Assets (i.e. the higher the amount realised from the disposal of the Trust Assets, the higher the amount distributable to the Bank and other creditors) and the Bank's final proportion of interest in the Trust Assets (i.e. the higher the amount of valid claims held by other eligible creditors, the lower the Bank's proportion of interest in the Trust).

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 2025 annual general meeting convened on 30 June 2026, KPMG Huazhen LLP and KPMG were appointed as the Bank's domestic and oversea auditors for 2026, respectively, for a term of one year and with a total fee of RMB4.28 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 2026 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 Standards on Review Engagements.

The 2026 interim report and 2026 interim financial statements of the Bank have been considered and approved by the Audit Committee under the Board and the Board of the Bank.

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

Following approval at the shareholders' meeting held on 30 June 2026, the Bank assumed the debts and related rights arising from the deposits of Panzhou Wanhe Rural Bank ("Panzhou Wanhe") on 4 August 2026, and in consideration thereof, Panzhou Wanhe granted the Bank beneficial interests in the trust ("Trust") of approximately 1.699 billion units. Upon the grant of such beneficial interests, Panzhou Wanhe's obligation to pay the consideration to the Bank for the assumption of deposits shall be fully fulfilled. The Bank is a principal promoter of Panzhou Wanhe (holding a 20% shareholding interest). The Shareholders of Panzhou Wanhe include eight state-owned enterprises (each with a shareholding interest of 7.69%), four private enterprises (three of which each hold a shareholding interest of 2.31%, and the other holds a shareholding interest of 1.18%), and nine individual Shareholders (each with a shareholding interest of less than 5%). By assuming the liabilities and related rights of all deposits of Panzhou Wanhe, the Bank undertook the obligation to repay relevant deposits and fully protected the legitimate rights and interests of relevant depositors. As disclosed in the announcement of the Bank dated 5 August 2026, to implement the guiding principles of the CPC Central Committee and the State Council on reforming and mitigating risks of village and township banks, the Bank, as a principal promoter of Panzhou Wanhe, has formulated the reform plan for Panzhou Wanhe after reaching a consensus with Panzhou Wanhe. This reform plan adheres to the political nature and people-centered orientation of financial work, earnestly fulfills the responsibilities and social obligations of the principal promoter, and safeguards the legitimate rights and interests of all parties. In accordance with the overall requirements on the reform of village and township banks, and in order to effectively fulfil the responsibilities of the principal promoter and further demonstrate the social responsibility of state-owned financial enterprises, the Bank considers the terms of the Deposit Assumption Agreement and the transactions thereunder are fair and reasonable and in the interests of the Bank and its Shareholders as a whole. About the Trust: (i) the Trust was formally established by Panzhou Wanhe on 5 August 2026. The trustee of the Trust is an independent third party of the Bank; (ii) The assets of the Trust (the "Trust Assets") consist of the income rights to all assets of Panzhou Wanhe. The assets of Panzhou Wanhe mainly include creditor's rights assets, tangible assets and cash assets. (iii) The Trust generated income primarily through receiving principal and interest repayments on the debts comprised in the Trust Assets and/or disposing of the Trust Assets. The Trust Assets cover the income interests in all assets of Panzhou Wanhe, and all other creditors of Panzhou Wanhe (subject to recognition through judicial or other legal procedures) may claim interests in the Trust. The actual interests in the Trust that may be distributed to the Bank depend on the final realisation of the Trust Assets (i.e. the higher the amount realised from the disposal of the Trust Assets, the higher the amount distributable to the Bank and other creditors) and the Bank's final proportion of interest in the Trust Assets (i.e. the higher the amount of valid claims held by other eligible creditors, the lower the Bank's proportion of interest in the Trust). To the best of the Bank's knowledge, as 27 August 2026: (i) the Bank's share in the Trust is approximately 75.42%; (ii) from the date of establishment of the trust, to 27 August 2026, the Trust generated income of approximately RM12,290,500 (unaudited); and (iii) after deducting established and valid claims against the Trust, the Bank's share in the Trust amounts to approximately RMB9,306,000 (unaudited).

Save as disclosed above, the Bank is not aware of any material events that have occurred since the end of the Reporting Period and may affect the Bank.

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

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

INTRODUCTION

We have reviewed the interim financial report set out on pages 94 to 195 which comprise the consolidated statement of financial position of Bank of Guizhou Co., Ltd. (the "Bank") and its structured entities under control (the "Group") as of June 30, 2026, the related consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and 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 as issued by the Hong Kong Institute of Certified Public Accountants. A review of 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, 2026 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, 2026

Consolidated statement of profit or loss and other comprehensive income

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

	Note	Six months ended June 30, 2026 (Unaudited)	2025 (Unaudited)
Interest income		10,103,636	10,404,066
Interest expense		(4,931,015)	(5,485,941)
Net interest income	3	5,172,621	4,918,125
Fee and commission income		224,336	244,994
Fee and commission expense		(97,233)	(101,078)
Net fee and commission income	4	127,103	143,916
Net trading gains	5	191,434	127,351
Net gains arising from investment securities	6	677,706	867,772
Other operating income	7	11,576	45,047
Operating income		6,180,440	6,102,211
Operating expenses	8	(1,681,697)	(1,563,046)
Impairment losses on assets	9	(1,971,975)	(2,213,124)
Share of losses of associates		(2,336)	(9,699)
Profit before tax		2,524,432	2,316,342
Income tax	10	(283,379)	(187,315)
Net profit for the period		2,241,053	2,129,027
Basic and diluted earnings per share *(in RMB)*	11	0.15	0.14

The notes on pages 102 to 195 form part of these financial statements.

Consolidated statement of profit or loss and other comprehensive income (Continued)

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

	Note	Six months ended June 30, 2026 (Unaudited)	2025 (Unaudited)
Net profit for the period		2,241,053	2,129,027
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)	87,272	(599,080)
– net movement in the impairment reserve, net of tax	29(f)	(2,181)	(1,342)
Item that will not be reclassified to profit or loss:			
– Remeasurement of net defined benefit liability, net of tax	29(g)	(5,570)	(14,677)
Other comprehensive income for the period, net of tax		79,521	(615,099)
Total comprehensive income for the period		2,320,574	1,513,928

The notes on pages 102 to 195 form part of these financial statements.

Consolidated statement of financial position

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

	Note	At June 30, 2026 (Unaudited)	At December 31, 2025 (Audited)
Assets			
Cash and deposits with the central bank	12	28,306,266	22,011,371
Deposits with banks and other financial institutions	13	13,879,447	8,842,331
Financial assets held under resale agreements	14	9,085,274	9,566,087
Loans and advances to customers	15	371,067,487	359,282,608
Financial investments:	16		
– Financial investments at fair value through profit or loss		69,474,683	63,317,199
– Financial investments at fair value through other comprehensive income		51,649,758	57,211,278
– Financial investments at amortised cost		77,288,239	77,636,712
Interests in associates	17	164,527	204,881
Property and equipment	18	3,186,357	3,264,917
Deferred tax assets	19	8,278,758	7,986,286
Other assets	20	1,404,812	1,057,165
Total assets		633,785,608	610,380,835
Liabilities and equity			
Liabilities			
Borrowings from the central bank		51,946,273	51,098,947
Deposits from banks and other financial institutions	22	11,100,173	15,985,847
Placements from banks and other financial institutions	23	1,600,783	3,215,092
Financial liabilities at fair value through profit or loss		2,130	–
Financial assets sold under repurchase agreements	24	2,894,509	3,000,107
Deposits from customers	25	420,386,660	385,240,014
Income tax payable		330,981	1,268,565
Debt securities issued	26	88,494,021	93,110,143
Other liabilities	27	3,826,075	3,970,241
Total liabilities		580,581,605	556,888,956

The notes on pages 102 to 195 form part of these financial statements.

Consolidated statement of financial position (Continued)

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

	Note	At June 30, 2026 (Unaudited)	At December 31, 2025 (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)	6,362,661	8,046,828
Surplus reserve	29(c)	3,756,930	3,756,930
General reserve	29(d)	6,390,000	6,150,000
Fair value reserve	29(e)	(101,887)	(189,159)
Impairment reserve	29(f)	363,366	365,547
Deficit on remeasurement of net defined benefit liability	29(g)	(89,920)	(84,350)
Retained earnings	30	18,435,322	17,358,552
Total equity		53,204,003	53,491,879
Total liabilities and equity		633,785,608	610,380,835

Approved and authorised for issue by the Board of Directors on August 28, 2026.

Wu Fan	**An Peng**	**Li Wangang**	Bank of Guizhou Co., Ltd. (Company Stamp)
President Executive Director(Acting Chairman of the Board of Directors)	*The Person In-Charge of Accounting Affairs*	*General Manager of the Planning and Finance Department*	

The notes on pages 102 to 195 form part of these financial statements.

Consolidated statement of changes in equity

for the six months ended June 30, 2026 – 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 remeasure–ment of net defined benefit liability	Retained earnings	Total
Balance at January 1, 2026		14,588,047	3,499,484	8,046,828	3,756,930	6,150,000	(189,159)	365,547	(84,350)	17,358,552	53,491,879
Changes in equity for the period:											
Net profit for the period		–	–	–	–	–	–	–	–	2,241,053	2,241,053
Other comprehensive income		–	–	–	–	–	87,272	(2,181)	(5,570)	–	79,521
Total comprehensive income		–	–	–	–	–	87,272	(2,181)	(5,570)	2,241,053	2,320,574
Appropriation of profit:											
Appropriation to general reserve	29(d)	–	–	–	–	240,000	–	–	–	(240,000)	–
Appropriation to shareholders	30	–	–	–	–	–	–	–	–	(875,283)	(875,283)
Appropriation to perpetual bondholders	29(a)	–	–	–	–	–	–	–	–	(49,000)	(49,000)
Others	29(b)	–	–	(1,684,167)	–	–	–	–	–	–	(1,684,167)
Balance at June 30, 2026 (Unaudited)		14,588,047	3,499,484	6,362,661	3,756,930	6,390,000	(101,887)	363,366	(89,920)	18,435,322	53,204,003

	Note	Share capital	Perpetual bonds	Capital reserve	Surplus reserve	General reserve	Fair value reserve	Impairment reserve	Deficit on remeasure–ment 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

The notes on pages 102 to 195 form part of these financial statements.

Consolidated statement of cash flows

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

	Note	Six months ended June 30, 2026 (Unaudited)	2025 (Unaudited)
Cash flows from operating activities			
Profit before tax		2,524,432	2,316,342
Adjustments for:			
Impairment losses on assets		1,971,975	2,213,124
Depreciation and amortisation		237,259	236,623
Unrealised foreign exchange losses/(gains)		7,399	(25,497)
Net gains on disposal of property and equipment, intangible assets and other assets		(6)	(103)
Net gains from debt securities		(21,577)	(128,355)
Net gains arising from investment securities		(677,706)	(867,772)
Share of losses of associates		2,336	9,699
Interest expenses on debt securities issued		796,470	916,776
Interest expense on lease liabilities		3,259	2,793
Others		(48,671)	(40,169)
Operating cash flows before movements in operating assets and liabilities		4,795,170	4,633,461
Changes in operating assets			
Net increase in deposits with the central bank		(788,068)	(739,768)
Net decrease/(increase) in deposits with banks and other financial institutions		2,617,301	(789,990)
Net increase in loans and advances to customers		(12,948,255)	(18,209,759)
Net (increase)/decrease in financial assets held for trading		(2,446,308)	2,741,358
Net (increase)/decrease in other operating assets		(1,060,999)	615,970
Net changes in operating assets		(14,626,329)	(16,382,189)

The notes on pages 102 to 195 form part of these financial statements.

Consolidated statement of cash flows (Continued)

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

	Note	Six months ended June 30, 2026 (Unaudited)	Six months ended June 30, 2025 (Unaudited)
Changes in operating liabilities			
Net increase/(decrease) in borrowings from the central bank		836,357	(1,963,490)
Net (decrease)/increase in deposits from banks and other financial institutions		(4,838,932)	2,717,944
Net decrease in placements from banks and other financial institutions		(1,613,600)	(586,400)
Net decrease in financial assets sold under repurchase agreements		(105,850)	–
Net increase in deposits from customers		33,096,838	18,379,667
Net decrease in other operating liabilities		(1,797,415)	(1,790,102)
Net changes in operating liabilities		25,577,398	16,757,619
Net cash flows generated from operating activities before income tax paid		15,746,239	5,008,891
Income tax paid		(1,541,799)	(946,320)
Net cash flows generated from operating activities		14,204,440	4,062,571
Cash flows from investing activities			
Proceeds from disposal and redemption of investments		75,100,252	40,467,698
Proceeds from disposal of property and equipment, intangible assets and other assets		641	27,852
Payments on acquisition of investments		(66,776,095)	(41,034,438)
Payments for acquisition of property and equipment, intangible assets and other assets		(71,083)	(16,580)
Net cash flows generated from/(used in) investing activities		8,253,715	(555,468)

The notes on pages 102 to 195 form part of these financial statements.

Consolidated statement of cash flows (Continued)

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

	Note	Six months ended June 30, 2026 (Unaudited)	2025 (Unaudited)
Cash flows from financing activities			
Proceeds from issuance of debt securities	33(c)	42,962,658	44,748,026
Repayment of debt securities	33(c)	(47,500,183)	(49,226,920)
Interest paid on debt securities	33(c)	(875,067)	(1,066,587)
Capital element of lease liabilities paid		(42,695)	(49,562)
Interest element of lease liabilities paid		(3,259)	(2,793)
Dividends paid		(213)	(15,452)
Interest paid on perpetual bonds		(49,000)	(49,134)
Net cash flows used in financing activities		(5,507,759)	(5,662,422)
Effect of foreign exchange rate changes on cash and cash equivalents		(18,461)	25,497
Net increase/(decrease) in cash and cash equivalents	33(a)	16,931,935	(2,129,822)
Cash and cash equivalents at the beginning of the period		50,855,962	46,141,209
Cash and cash equivalents at the end of the period	33(b)	67,787,897	44,011,387
Interest received		8,620,289	10,428,542
Interest paid (excluding interest expense on debt securities issued)		(3,975,771)	(5,277,183)

The notes on pages 102 to 195 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, 2026, 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 AND CHANGES IN ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

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

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2025 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2026 annual financial statements. Details of any changes in accounting policies are set out in Note 2(b).

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 2025 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").

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

2 BASIS OF PREPARATION AND CHANGES IN ACCOUNTING POLICIES (CONTINUED)

(a) Basis of preparation of financial statements (Continued)

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, 2025, that is included in the interim financial report as comparative information does not constitute the Group's statutory annual financial statements for that financial year but is derived from those financial statements.

(b) Changes in accounting policies

The financial statements of the Group for the current accounting period have adopted the following revised International Financial Reporting Standards issued by the International Accounting Standards Board:

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

The above changes have no significant impact on the performance and financial condition of the Group prepared or presented in the current or past periods in this interim financial report. The Group has not adopted any new standards or interpretations that have not yet taken effect in the current accounting period.

3 NET INTEREST INCOME

	Six months ended June 30,	
	2026	2025
Interest income arising from		
Deposits with the central bank	164,458	154,849
Deposits with banks and other financial institutions	48,658	39,070
Financial assets held under resale agreements	64,405	125,144
Loans and advances to customers		
– Corporate loans and advances	7,103,496	6,995,607
– Personal loans and advances	940,385	980,193
– Discounted bills	26,313	51,095
Financial investments	1,755,921	2,058,108
Sub-total	10,103,636	10,404,066

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

3 NET INTEREST INCOME (CONTINUED)

	Six months ended June 30, 2026	2025
Interest expense arising from		
Borrowings from the central bank	(405,686)	(379,837)
Deposits from banks and other financial institutions	(123,587)	(257,905)
Placements from banks and other financial institutions	(24,056)	(30,422)
Financial assets sold under repurchase agreements	(10,428)	(43,984)
Deposits from customers	(3,570,788)	(3,857,017)
Debt securities issued	(796,470)	(916,776)
Sub-total	(4,931,015)	(5,485,941)
Net interest income	5,172,621	4,918,125

4 NET FEE AND COMMISSION INCOME

(a) Income and expense streams:

	Six months ended June 30, 2026	2025
Fee and commission income		
Agency services fees	78,067	101,988
Acceptance and guarantee services fees	81,275	90,546
Bank card services fees	54,124	38,389
Settlement and clearing fees	9,866	11,134
Fund supervision services fees	1,004	2,937
Sub-total	224,336	244,994
Fee and commission expense		
Bank card services fees	(62,871)	(52,654)
Other services fees	(34,362)	(48,424)
Sub-total	(97,233)	(101,078)
Net fee and commission income	127,103	143,916

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

4 NET FEE AND COMMISSION INCOME (CONTINUED)

(b) Contract liabilities:

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

	At June 30, 2026	At December 31, 2025
Contract liabilities	158	2,696

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.

5 NET TRADING GAINS

	Note	Six months ended June 30, 2026	2025
Net gains from debt securities	(a)	198,833	128,355
Net foreign exchange losses	(b)	(7,399)	(1,004)
Total		191,434	127,351

(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 mainly include losses from translation of foreign currency monetary assets and liabilities into Renminbi.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

6 NET GAINS ARISING FROM INVESTMENT SECURITIES

		Six months ended June 30,	
	Note	2026	2025
Net gains of financial investments at fair value through profit or loss	(a)	393,328	242,619
Net gains of financial investments at fair value through other comprehensive income		273,151	623,955
Net gains on disposal of financial investments at amortised cost		11,227	1,198
Total		677,706	867,772

(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.

7 OTHER OPERATING INCOME

		Six months ended June 30,	
	Note	2026	2025
Government grants	(a)	11	35,632
Rental income		11,445	5,791
Net gains on disposal of property and equipment and intangible assets		28	68
Others		92	3,556
Total		11,576	45,047

(a) The government grants recognised as other operating income primarily consist of grants received by the Group 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.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

8 OPERATING EXPENSES

	Six months ended June 30, 2026	2025
Staff costs	1,109,166	999,302
Depreciation and amortisation	182,684	182,323
Taxes and surcharges	83,116	83,499
Depreciation charge for the right-of-use assets	54,575	54,300
Rental and property management expenses	13,413	17,098
Interest expense on lease liabilities	3,259	2,793
Other general and administrative expenses	235,484	223,731
Total	1,681,697	1,563,046

9 IMPAIRMENT LOSSES ON ASSETS

	Six months ended June 30, 2026	2025
Loans and advances to customers	1,525,220	2,065,390
Financial investments	819,077	105,194
Credit commitments	5,360	(2,851)
Deposits with banks and other financial institutions	(416,344)	(1,498)
Financial assets held under resale agreements	(37)	7
Others	38,699	46,882
Total	1,971,975	2,213,124

10 INCOME TAX EXPENSE

(a) Income tax:

	Note	Six months ended June 30, 2026	2025
Current income tax		630,737	841,956
Tax filing differences		(26,522)	3,428
Deferred tax	19(b)	(320,836)	(658,069)
Total		283,379	187,315

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

10 INCOME TAX EXPENSE (CONTINUED)

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

	Note	Six months ended June 30, 2026	2025
Profit before tax		2,524,432	2,316,342
Statutory tax rate		25%	25%
Income tax calculated at statutory tax rate		631,108	579,086
Tax filing differences		(26,522)	3,428
Non-deductible expenses		21,217	42,542
Non-taxable income	(i)	(342,424)	(437,741)
Income tax		283,379	187,315

(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.

11 BASIC AND DILUTED EARNINGS PER SHARE

	Note	Six months ended June 30, 2026	2025
Net profit for the period		2,241,053	2,129,027
Less: distribution to perpetual bondholders		(49,000)	(49,134)
Adjusted net profit attributable to equity shareholders of the Bank		2,192,053	2,079,893
Weighted average number of ordinary shares *(in thousands)*	(a)	14,588,047	14,588,047
Basic and diluted earnings per share *(in RMB)*		0.15	0.14

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

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

11 BASIC AND DILUTED EARNINGS PER SHARE (CONTINUED)

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

	Six months ended June 30, 2026	2025
Number of ordinary shares as at January 1 and June 30	14,588,047	14,588,047

12 CASH AND DEPOSITS WITH THE CENTRAL BANK

	Note	At June 30, 2026	At December 31, 2025
Cash on hand		487,374	536,432
Deposits with the central bank			
– Statutory deposit reserves	(a)	19,959,185	19,151,131
– Surplus deposit reserves	(b)	7,765,414	2,209,702
– Fiscal deposits		84,537	104,523
Sub-total		27,809,136	21,465,356
Accrued interest		9,756	9,583
Total		28,306,266	22,011,371

(a) The Bank places statutory deposit reserves with the PBOC in accordance with relevant regulations. As at June 30, 2026 and December 31, 2025, the statutory deposit reserve ratios applicable to the Bank were as follows:

	At June 30, 2026	At December 31, 2025
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.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

13 DEPOSITS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS

(a) Analysed by type and location of counterparty

	At June 30, 2026	At December 31, 2025
Deposits in Chinese Mainland		
– Banks	13,817,936	9,228,788
– Other financial institutions	105,814	40,580
Sub-total	13,923,750	9,269,368
Accrued interest	3,885	37,498
Less: provision for impairment losses	(48,188)	(464,535)
Net carrying amount	13,879,447	8,842,331

(b) Provision for impairment losses of deposits with banks and other financial institutions

	At June 30, 2026			
	Expected credit losses allowance over the next 12 months	Lifetime expected credit losses allowance not credit-impaired	Lifetime expected credit losses allowance credit-impaired	Total
Carrying amount	13,927,635	–	–	13,927,635
Allowances for impairment losses	(48,188)	–	–	(48,188)
As at June 30	13,879,447	–	–	13,879,447

	At December 31, 2025			
	Expected credit losses allowance over the next 12 months	Lifetime expected credit losses allowance not credit-impaired	Lifetime expected credit losses allowance credit-impaired	Total
Carrying amount	8,741,122	–	565,744	9,306,866
Allowances for impairment losses	(2,777)	–	(461,758)	(464,535)
As at December 31	8,738,345	–	103,986	8,842,331

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

13 DEPOSITS WITH BANKS AND OTHER FINANCIAL INSTITUTIONS (CONTINUED)

(c) Linked Statement of Impairment Provision for Deposits with Interbank and Other Financial Institutions

	At June 30, 2026			
	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	2,777	–	461,758	464,535
Charge/(release) for the period	45,414	–	(461,758)	(416,344)
Others	(3)	–	–	(3)
As at June 30	48,188	–	–	48,188

	At December 31, 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	9,672	–	–	9,672
Transferred:				
– to lifetime expected credit losses:				
credit-impaired deposits	(5,716)	–	5,716	–
(Release)/charge for the year	(1,182)	–	456,042	454,860
Others	3	–	–	3
As at December 31	2,777	–	461,758	464,535

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

14 FINANCIAL ASSETS HELD UNDER RESALE AGREEMENTS

(a) Analysed by type and location of counterparty

	At June 30, 2026	At December 31, 2025
In Chinese Mainland		
– Banks	9,084,635	9,564,390
Sub-total	9,084,635	9,564,390
Accrued interest	642	1,737
Less: provision for impairment losses	(3)	(40)
Total	9,085,274	9,566,087

(b) Analysed by type of collateral held

	At June 30, 2026	At December 31, 2025
Debt securities	9,084,635	9,564,390
Accrued interest	642	1,737
Less: provision for impairment losses	(3)	(40)
Net carrying amount	9,085,274	9,566,087

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

15 LOANS AND ADVANCES TO CUSTOMERS

(a) Analysed by nature

	At June 30, 2026	At December 31, 2025
Loans and advances to customers measured at mortised cost:		
Corporate loans and advances	328,869,352	319,700,112
Personal loans and advances		
– Residential mortgage loans	27,368,727	27,183,314
– Personal business loans	12,610,312	13,337,655
– Personal consumption loans	11,297,869	8,943,834
– Credit cards	3,339,763	3,999,916
Sub-total	54,616,671	53,464,719
Accrued interest	811,507	656,910
Less: provision for loans and advances to customers measured at amortised cost	(21,265,008)	(20,540,137)
Sub-total	363,032,522	353,281,604
Loans and advances to customers measured at fair value through other comprehensive income:		
Discounted bills	8,034,965	6,001,004
Sub-total	8,034,965	6,001,004
Net loans and advances to customers	371,067,487	359,282,608

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

15 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(b) Analysed by industry sector

	At June 30, 2026		
	Amount	Percentage	Loans and advances secured by collaterals
Leasing and commercial services	118,046,993	30.15%	38,171,103
Whole sale and retail trade	64,948,175	16.59%	19,544,652
Manufacturing	30,850,464	7.88%	11,947,421
Water resources, environment and public facilities management	23,081,478	5.90%	9,496,729
Construction	18,328,650	4.68%	5,924,208
Mining	12,018,939	3.07%	6,143,188
Real estate	11,429,941	2.92%	6,331,058
Agriculture, forestry, animal husbandry and fishery	10,226,640	2.61%	2,255,257
Transportation, storage and postal services	10,041,154	2.56%	3,605,847
Others	29,896,918	7.64%	10,401,392
Sub-total of corporate loans and advances	328,869,352	84.00%	113,820,855
Personal loans and advances	54,616,671	13.95%	28,750,515
Discounted bills	8,034,965	2.05%	–
Gross loans and advances to customers (excluding accrued interest)	391,520,988	100.00%	142,571,370

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

15 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(b) Analysed by industry sector (Continued)

	At December 31, 2025		
	Amount	Percentage	Loans and advances secured by collaterals
Leasing and commercial services	119,645,267	31.55%	33,273,295
Whole sale and retail trade	60,250,721	15.89%	10,880,801
Manufacturing	27,936,240	7.37%	8,226,984
Water resources, environment and public facilities management	23,081,218	6.09%	8,091,002
Construction	17,153,760	4.52%	4,315,635
Mining	11,715,309	3.09%	5,385,667
Real estate	11,594,806	3.06%	6,055,239
Transportation, storage and postal services	10,108,254	2.67%	3,570,604
Agriculture, forestry, animal husbandry and fishery	9,935,917	2.62%	1,876,018
Others	28,278,620	7.46%	6,922,743
Sub-total of corporate loans and advances	319,700,112	84.32%	88,597,988
Personal loans and advances	53,464,719	14.10%	28,716,580
Discounted bills	6,001,004	1.58%	–
Gross loans and advances to customers (excluding accrued interest)	379,165,835	100.00%	117,314,568

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

15 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(c) Analysed by type of collateral

	At June 30, 2026	At December 31, 2025
Unsecured loans	56,131,979	56,803,020
Guaranteed loans	192,817,639	205,048,248
Collateralised loans	83,636,761	73,370,091
Pledged loans	58,934,609	43,944,476
Gross loans and advances to customers	391,520,988	379,165,835
Accrued interest	811,507	656,910
Less: provision for loans and advances to customers measured at amortised cost	(21,265,008)	(20,540,137)
Net loans and advances to customers	371,067,487	359,282,608

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

15 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(d) Overdue loans analysed by overdue period

	At June 30, 2026				
	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	529,531	794,979	863,685	205,357	2,393,552
Guaranteed loans	1,429,513	729,614	662,652	19,177	2,840,956
Collateralised loans	1,082,835	600,233	649,493	163,885	2,496,446
Pledged loans	217,392	16,469	4,890	91,894	330,645
Total	3,259,271	2,141,295	2,180,720	480,313	8,061,599
As a percentage of gross loans and advances to customers	0.83%	0.55%	0.56%	0.12%	2.06%

	At December 31, 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	440,264	1,030,064	593,868	117,280	2,181,476
Guaranteed loans	745,797	779,932	191,317	180,185	1,897,231
Collateralised loans	653,754	311,225	655,356	117,496	1,737,831
Pledged loans	526	9,294	1,900	91,900	103,620
Total	1,840,341	2,130,515	1,442,441	506,861	5,920,158
As a percentage of gross loans and advances to customers	0.49%	0.56%	0.38%	0.13%	1.56%

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)

15 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

(e) Loans and advances and provision for impairment losses

	At June 30, 2026			
	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	329,679,534	48,041,424	6,576,572	384,297,530
Less: provision for impairment losses	(8,127,120)	(8,285,098)	(4,852,790)	(21,265,008)
Carrying amount of loans and advances to customers measured at amortised cost	321,552,414	39,756,326	1,723,782	363,032,522
Carrying amount of loans and advances to customers measured at fair value through other comprehensive income	8,034,965	–	–	8,034,965
Total carrying amount of loans and advances to customers	329,587,379	39,756,326	1,723,782	371,067,487

	At December 31, 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	317,260,291	50,292,142	6,269,308	373,821,741
Less: provision for impairment losses	(6,824,405)	(9,101,630)	(4,614,102)	(20,540,137)
Carrying amount of loans and advances to customers measured at amortised cost	310,435,886	41,190,512	1,655,206	353,281,604
Carrying amount of loans and advances to customers measured at fair value through other comprehensive income	6,001,004	–	–	6,001,004
Total carrying amount of loans and advances to customers	316,436,890	41,190,512	1,655,206	359,282,608

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

15 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:

	At June 30, 2026			
	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	6,824,405	9,101,630	4,614,102	20,540,137
Transferred:				
– to expected credit losses over the next 12 months	468,692	(361,874)	(106,818)	–
– to lifetime expected credit losses: not credit-impaired loans	(63,698)	93,945	(30,247)	–
– to lifetime expected credit losses: credit-impaired loans	(28,332)	(105,750)	134,082	–
Charge/(release) for the period	926,086	(442,853)	1,042,910	1,526,143
Write-offs	–	–	(850,316)	(850,316)
Recoveries	–	–	97,748	97,748
Others	(33)	–	(48,671)	(48,704)
As at June 30	8,127,120	8,285,098	4,852,790	21,265,008

	At December 31, 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 in this year	16,469	2,774	27,673	46,916
Transferred:				
– to expected credit losses over the next 12 months	408,536	(280,588)	(127,948)	–
– to lifetime expected credit losses: not credit-impaired loans	(332,729)	352,842	(20,113)	–
– to lifetime expected credit losses: credit-impaired loans	(82,566)	(232,541)	315,107	–
Charge for the year	99,947	1,891,054	1,629,501	3,620,502
Write-offs	–	–	(2,222,096)	(2,222,096)
Recoveries	–	–	343,983	343,983
Others	(25)	–	(74,280)	(74,305)
As at December 31	6,824,405	9,101,630	4,614,102	20,540,137

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

15 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:

	At June 30, 2026			
	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	5,533	–	–	5,533
Release for the period	(923)	–	–	(923)
As at June 30	4,610	–	–	4,610

	At December 31, 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 year	(2,718)	–	–	(2,718)
As at December 31	5,533	–	–	5,533

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

16 FINANCIAL INVESTMENTS

	Note	At June 30, 2026	At December 31, 2025
Financial investments at fair value through profit or loss	(a)	69,474,683	63,317,199
Financial investments at fair value through other comprehensive income	(b)	51,649,758	57,211,278
Financial investments at amortised cost	(c)	77,288,239	77,636,712
Total		198,412,680	198,165,189

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

	Note	At June 30, 2026	At December 31, 2025
Debt securities issued by the following institutions in Chinese Mainland	(i)		
– Government		9,249,502	12,452,296
– Policy banks		12,583,977	5,592,062
– Banks and other financial institutions		1,109,153	2,253,132
Sub-total		22,942,632	20,297,490
– Unlisted		22,942,632	20,297,490
Investment funds managed by public fund managers			
– Unlisted		46,397,585	43,019,709
Others		134,466	–
Total		69,474,683	63,317,199

Note:

(i) Certain debt securities were pledged for repurchase agreements, borrowings from the central bank and certain deposits from customers (Note 21(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)

16 FINANCIAL INVESTMENTS (CONTINUED)

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

	Note	At June 30, 2026	At December 31, 2025
Debt securities issued by the following institutions in Chinese Mainland	(i)		
– Government		31,925,179	37,242,592
– Policy banks		17,147,098	15,235,334
– Bank and other financial institutions		1,281,138	2,628,918
– Corporates		760,508	1,296,192
Sub-total		51,113,923	56,403,036
– Listed		92,073	548,167
– Unlisted		51,021,850	55,854,869
Asset-backed securities			
– Listed		121,228	178,156
Equity investments	(ii), (iii)		
– Unlisted		43,619	37,750
Accrued interest		370,988	592,336
Total		51,649,758	57,211,278

(i) Certain debt securities were pledged for repurchase agreements, borrowings from the central bank and certain deposits from customers (Note 21(a)). No other investments were subject to material restrictions in the realisation.

(ii) The Group designates non-trading equity investments as financial investments at fair value through other comprehensive income. The Group 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, 2026, there was RMB0.14 million cash dividends received from equity investments measured at fair value through other comprehensive income (2025: RMB0.31 million).

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

16 FINANCIAL INVESTMENTS (CONTINUED)

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

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

	Six months ended June 30, 2026			
	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	51,435,167	214,591	–	51,649,758

	Year ended December 31, 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 December 31	56,714,081	497,197	–	57,211,278

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

16 FINANCIAL INVESTMENTS (CONTINUED)

(b) Financial investments at fair value through other comprehensive income (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, 2026			
	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	13,658	28,205	440,000	481,863
Charge/(release) for the period	13,322	(15,307)	–	(1,985)
As at June 30	26,980	12,898	440,000	479,878

	Year ended December 31, 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	(289)	289	–	–
Release for the year	(9,827)	(30,414)	–	(40,241)
As at December 31	13,658	28,205	440,000	481,863

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)

16 FINANCIAL INVESTMENTS (CONTINUED)

(c) Financial investments at amortised cost

	Note	At June 30, 2026	At December 31, 2025
Debt securities issued by the following institutions in Chinese Mainland	(i)		
– Government		49,383,146	45,950,586
– Policy banks		6,159,147	8,504,648
– Corporates		17,593,858	18,142,349
Sub-total		3,136,151	72,597,583
– Listed		14,813,895	15,878,652
– Unlisted		58,322,256	56,718,931
Asset-backed securities			
– Listed		369,600	99,760
Investment management products managed by asset management companies		5,448,219	5,561,668
Other debt investments		348,045	370,790
Sub-total		5,796,264	5,932,458
Accrued interest		847,460	1,047,057
Less: provision for impairment losses	(iii)	(2,861,236)	(2,040,146)
Total		77,288,239	77,636,712

(i) Certain debt securities were pledged for repurchase agreements, borrowings from the central bank and certain deposits from customers (Note 21(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)

16 FINANCIAL INVESTMENTS (CONTINUED)

(c) Financial investments at amortised cost (Continued)

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

	Six months ended June 30, 2026			
	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	71,697,870	6,772,871	1,678,734	80,149,475
Allowances for impairment losses	(491,310)	(776,004)	(1,593,922)	(2,861,236)
As at June 30	71,206,560	5,996,867	84,812	77,288,239

	Year ended December 31, 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	70,276,944	7,721,023	1,678,891	79,676,858
Allowances for impairment losses	(124,874)	(367,199)	(1,548,073)	(2,040,146)
As at December 31	70,152,070	7,353,824	130,818	77,636,712

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

16 FINANCIAL INVESTMENTS (CONTINUED)

(c) Financial investments at amortised cost (Continued)

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

	Six months ended June 30, 2026			
	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	124,874	367,199	1,548,073	2,040,146
Transferred:				
– to expected credit losses over the next 12 months	38,641	(38,641)	–	–
– to lifetime expected credit losses – not credit-impaired:	(10,831)	10,831	–	–
Charge for the period	338,626	436,615	45,821	821,062
Recoveries	–	–	28	28
As at June 30	491,310	776,004	1,593,922	2,861,236

	Year ended December 31, 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:	(53,279)	53,279	–	–
– to lifetime expected credit losses – credit-impaired:	–	(71,714)	71,714	–
(Release)/charge for the year	(42,168)	71,295	97,537	126,664
Recoveries	–	–	4,100	4,100
As at December 31	124,874	367,199	1,548,073	2,040,146

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

17 INTERESTS IN ASSOCIATES

	Note	At June 30, 2026	At December 31, 2025
Interests in associates	(a)	164,527	204,881

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

	At June 30, 2026	At December 31, 2025
Aggregate carrying amount of individually immaterial associates in the statement of financial position of the Bank	164,527	204,881
Declaration of cash dividends	–	–
Aggregate amounts of the Bank's share of results of those associates		
– Loss from continuing operations	(2,336)	(12,682)
– Impairment loss on long-term equity investments	(38,018)	(22,601)
– Other comprehensive income	–	–
Total comprehensive income	(40,354)	(35,283)

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

18 PROPERTY AND EQUIPMENT

	Premises	Vehicles	Electronic equipment and others	Construction in progress	Total
Cost					
As at January 1, 2025	4,975,550	65,557	703,386	5,974	5,750,467
Transfer in through acquisition and merger	25,541	95	103	–	25,739
Additions	35,506	4,752	33,232	8,815	82,305
Disposals	(26,378)	(6,426)	(60,276)	–	(93,080)
Transfer in/(out)	1,385	–	1,914	(3,347)	(48)
As at December 31, 2025	5,011,604	63,978	678,359	11,442	5,765,383
Additions	52,314	196	19,599	1,190	73,299
Disposals	–	(1,905)	(4,782)	–	(6,687)
Transfer out	–	–	(455)	(268)	(723)
As at June 30, 2026	5,063,918	62,269	692,721	12,364	5,831,272
Accumulated depreciation					
As at January 1, 2025	(1,622,782)	(60,635)	(566,239)	–	(2,249,656)
Charge for the year	(260,443)	(1,007)	(53,735)	–	(315,185)
Disposals	–	6,234	58,141	–	64,375
Transfer out	–	–	–	–	–
As at December 31, 2025	(1,883,225)	(55,408)	(561,833)	–	(2,500,466)
Charge for the period	(121,212)	(756)	(28,541)	–	(150,509)
Disposals	–	1,848	4,205	–	6,053
Transfer out	–	–	7	–	7
As at June 30, 2026	(2,004,437)	(54,316)	(586,162)	–	(2,644,915)
Net book					
As at December 31, 2025	3,128,379	8,570	116,526	11,442	3,264,917
As at June 30, 2026	3,059,481	7,953	106,559	12,364	3,186,357

As at June 30, 2026, the net book value of premises whose title deeds were not yet finalised was RMB1,632.44 million (December 31, 2025: RMB1,648.12 million). The Group 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)

19 DEFERRED TAX ASSETS AND LIABILITIES

(a) Analysed by nature

	At June 30, 2026		At December 31, 2025	
	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	31,819,502	7,954,875	30,096,165	7,524,041
– Accrued staff costs	948,566	237,141	1,113,085	278,271
– Supplemental retirement benefits	27,920	6,980	32,780	8,195
– Fair value changes of financial assets	–	–	139,100	34,775
– Others	638,533	159,635	784,286	196,073
Sub-total	33,434,521	8,358,631	32,165,416	8,041,355
Deferred income tax liabilities				
– Fair value changes of financial assets	(93,367)	(23,342)	–	–
– Others	(226,123)	(56,531)	(220,274)	(55,069)
Sub-total	(319,490)	(79,873)	(220,274)	(55,069)
Net Balance	33,115,031	8,278,758	31,945,142	7,986,286

(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, 2025	6,565,345	273,228	84,899	(645,316)	156,627	6,434,783
Recognised in profit or loss	947,956	5,043	(54,772)	256,412	(15,623)	1,139,016
Recognised in other comprehensive income	10,740	–	(21,932)	423,679	–	412,487
December 31, 2025	7,524,041	278,271	8,195	34,775	141,004	7,986,286
Recognised in profit or loss	430,107	(41,130)	(1,215)	(29,026)	(37,900)	320,836
Recognised in other comprehensive income	727	–	–	(29,091)	–	(28,364)
June 30, 2026	7,954,875	237,141	6,980	(23,342)	103,104	8,278,758

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

20 OTHER ASSETS

	Note	At June 30, 2026	At December 31, 2025
Right-of-use assets	(a)	226,123	220,274
Intangible assets	(b)	127,212	136,867
Repossessed assets	(c)	332,211	304,715
Deferred Expenses		86,550	92,459
Interests receivable	(d)	15,421	7,697
Other receivables		584,444	295,153
Funds Pending Clearance		32,851	–
Total		1,404,812	1,057,165

(a) Right-of-use assets

	Property
Cost:	
As at January 1, 2025	634,002
Additions	103,051
Disposals	(152,482)
As at December 31, 2025	584,571
Additions	69,822
Disposals	(16,396)
As at June 30, 2026	637,997
Accumulated depreciation:	
As at January 1, 2025	(395,187)
Additions	(112,906)
Disposals	143,796
As at December 31, 2025	(364,297)
Additions	(54,575)
Disposals	6,998
As at June 30, 2026	(411,874)
Net book value:	
As at December 31, 2025	220,274
As at June 30, 2026	226,123

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

20 OTHER ASSETS (CONTINUED)

(b) Intangible assets

	Computer software	Land use rights	Total
Cost			
As at January 1, 2025	228,184	50,332	278,516
Additions	4,733	–	4,733
Disposals	(1,398)	–	(1,398)
Transfer in	612	–	612
As at December 31, 2025	232,131	50,332	282,463
Additions	1,788	–	1,788
Transfer in	268	–	268
As at June 30, 2026	234,187	50,332	284,519
Accumulated amortisation:			
As at January 1, 2025	(107,575)	(13,332)	(120,907)
Additions	(24,942)	(1,145)	(26,087)
Disposals	1,398	–	1,398
As at December 31, 2025	(131,119)	(14,477)	(145,596)
Additions	(11,138)	(573)	(11,711)
As at June 30, 2026	(142,257)	(15,050)	(157,307)
Book value:			
As at December 31, 2025	101,012	35,855	136,867
As at June 30, 2026	91,930	35,282	127,212

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

20 OTHER ASSETS (CONTINUED)

(c) Repossessed assets

	At June 30, 2026	At December 31, 2025
Buildings	347,187	319,691
Less: provision for impairment losses	(14,976)	(14,976)
Total	332,211	304,715

(d) Interests receivable

	At June 30, 2026	At December 31, 2025
Interests receivable arising from:		
Loans and advances to customers	19,365	10,403
Less: provision for impairment losses	(3,944)	(2,706)
Total	15,421	7,697

As of June 30, 2026 and December 31, 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.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

21 PLEDGED ASSETS

(a) Assets pledged as collateral

	At June 30, 2026	At December 31, 2025
Borrowings from the central bank:		
– Financial investments measured at fair value through profit or loss	2,323,390	2,588,222
– Financial investments measured at fair value through other comprehensive income	22,882,975	30,958,360
– Financial investments measured at amortised cost	28,915,880	35,381,551
Sub-total	54,122,245	68,928,133
For deposits from customers		
– Financial investments measured at fair value through profit or loss	1,634,080	205,968
– Financial investments measured at fair value through other comprehensive income	13,089,400	14,609,265
– Financial investments measured at amortised cost	29,620,522	22,939,305
Sub-total	44,344,002	37,754,538
For financial assets sold under repurchase agreements		
– Financial investments measured at fair value through profit or loss	2,424,331	1,019,842
– Financial investments measured at fair value through other comprehensive income	619,687	2,088,992
– Financial investments measured at amortised cost	–	1,571,248
Sub-total	3,044,018	4,680,082
Total	101,510,265	111,362,753

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

(b) Pledged assets received

The Group conducts resale agreements under the usual and customary terms of placements, and holds collaterals for these transactions. As at June 30, 2026, the carrying amount of the received pledged assets was RMB9,644.80 million (December 31, 2025: RMB10,179.20 million).

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

22 DEPOSITS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

Analysed by type and location of counterparty

	At June 30, 2026	At December 31, 2025
Deposits in Chinese Mainland		
– Banks	1,596,537	5,339,267
– Other financial institutions	9,440,660	10,536,862
Sub-total	11,037,197	15,876,129
Accrued interest	62,976	109,718
Total	11,100,173	15,985,847

23 PLACEMENTS FROM BANKS AND OTHER FINANCIAL INSTITUTIONS

Analysed by type and location of counterparty

	At June 30, 2026	At December 31, 2025
In Chinese Mainland		
– Banks	1,600,000	3,213,600
Accrued interest	783	1,492
Total	1,600,783	3,215,092

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

24 FINANCIAL ASSETS SOLD UNDER REPURCHASE AGREEMENTS

(a) Analysed by type and location of counterparty

	At June 30, 2026	At December 31, 2025
In Chinese Mainland		
– Banks	2,894,150	3,000,000
Sub-total	2,894,150	3,000,000
Accrued interest	359	107
Total	2,894,509	3,000,107

(b) Analysed by type of collateral held

	At June 30, 2026	At December 31, 2025
Bonds	2,894,150	3,000,000
Accrued interest	359	107
Total	2,894,509	3,000,107

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

25 DEPOSITS FROM CUSTOMERS

	At June 30, 2026	At December 31, 2025
Demand deposits		
– Corporate customers	80,478,473	73,695,812
– Individual customers	49,900,915	47,966,373
Sub-total	130,379,388	121,662,185
Time deposits		
– Corporate customers	94,400,683	87,853,065
– Individual customers	178,741,627	161,376,551
Sub-total	273,142,310	249,229,616
Pledged deposits	5,556,997	5,955,733
Fiscal deposits	2,729,508	38,908
Inward and outward remittances	87,925	78,826
Sub-total	411,896,128	376,965,268
Accrued interest	8,490,532	8,274,746
Total	420,386,660	385,240,014

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

26 DEBT SECURITIES ISSUED

	Note	At June 30, 2026	At December 31, 2025
Interbank deposits issued	(a)	74,764,239	72,801,764
Financial bonds issued	(b)	13,499,362	19,999,293
Accrued interest		230,420	309,086
Total		88,494,021	93,110,143

(a) Interbank deposits issued

(i) In 2025, the Bank issued a number of certificates of interbank deposits with total nominal amount of RMB89,140.00 million and duration between 1 to 12 months. The effective interest rates ranged from 1.50% to 2.10% per annum.

(ii) During the six months ended June 30, 2026, the Bank issued a number of certificates of interbank deposits with total nominal amount of RMB43,540.00 million and duration between 1 to 12 months. The effective interest rates ranged from 1.44% to 1.72% per annum.

(iii) As at June 30, 2026, the fair value of outstanding interbank deposits amounted to RMB74,785.99 million (December 31, 2025: RMB72,815.82 million).

(b) Financial bonds issued

(i) 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%. The bond was redeemed on February 10,2026.

(ii) 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%. The bond was redeemed on May 22,2026.

(iii) 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%.

(iv) In July 2025, the Bank issued a three-year fixed-rate green financial bond with a face value of RMB4,000.00 million, with an annual coupon rate of 1.94%.

(v) In August 2025, the Bank issued a 10-year fixed interest rate Tier 2 capital bond with a face value of RMB3,000.00 million, with an annual coupon rate of 2.44%.

(vi) In September 2025, the Bank issued a three-year fixed interest rate green financial bond with a face value of RMB4,000.00 million, with an annual coupon rate of 2.25%.

(vii) As of June 30, 2026, the fair value of outstanding financial bonds issued by the Bank in the interbank market was RMB13,882.75 million (December 31, 2025: RMB20,385.15 million).

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

27 OTHER LIABILITIES

	Note	At June 30, 2026	At December 31, 2025
Accrued staff cost	(a)	1,798,324	1,976,504
Dividends payable		911,404	36,334
Payment and collection clearance accounts		44,515	878,523
Other tax payable		296,342	341,989
Lease liabilities		217,306	199,577
Provisions for credit commitments	(b)	81,220	75,873
Contract liabilities		166	2,704
Other payables		476,798	458,737
Total		3,826,075	3,970,241

(a) Accrued staff cost

	At June 30, 2026	At December 31, 2025
Salary, bonuses and allowances payable	1,288,104	1,478,468
Social insurance payable	135,398	126,661
Labour union fee and staff education fee	8,422	5,295
Supplementary retirement benefits payable	366,400	366,080
Total	1,798,324	1,976,504

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 Group 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 Group'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 Group 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 Group is committed to pay for eligible employees as at June 30, 2026. The Group'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 Group are as follows:

	At June 30, 2026	At December 31, 2025
Present value of early retirement plan	27,920	32,780
Present value of supplementary retirement benefits	338,480	333,300
Total	366,400	366,080

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

	At June 30, 2026	At December 31, 2025
As at January 1	366,080	339,600
Benefits paid during this period/year	(9,390)	(19,219)
Changes recognised in profit or loss	4,140	49,080
Changes recognised in other comprehensive income	5,570	(3,381)
As at June 30/December 31	366,400	366,080

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 Group are as follows:

Early retirement plan

	At June 30, 2026	At December 31, 2025
Discount rate	1.25%	1.50%
Retired age		
– Male	60	60
– Female	55	55
Period/annual withdrawal rate	3.00%	3.00%

Supplementary retirement plan

	At June 30, 2026	At December 31, 2025
Discount rate	2.25%	2.25%
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, 2026	At December 31, 2025
Provision for credit commitments	(i)	81,220	75,873

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

27 OTHER LIABILITIES (CONTINUED)

(b) Provision for credit commitments (Continued)

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

	Six months ended June 30, 2026			
	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	73,393	62	2,418	75,873
Transferred:				
– Expected credit losses over the next 12 months	246	(29)	(217)	–
– Lifetime expected credit losses: not credit-impaired	(43)	368	(325)	–
– Lifetime expected credit losses: credit-impaired	(22)	(27)	49	–
Charge /(release) for the period	4,628	(300)	1,032	5,360
Others	(13)	–	–	(13)
As at June 30	78,189	74	2,957	81,220

	Year ended December 31, 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	702	(45)	(657)	–
– Lifetime expected credit losses: not credit-impaired	(52)	122	(70)	–
– Lifetime expected credit losses: credit-impaired	(64)	(23)	87	–
(Release)/charge for the year	(6,761)	(75)	397	(6,439)
Others	(1)	–	–	(1)
As at December 31	73,393	62	2,418	75,873

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, 2026	At December 31, 2025
Ordinary shares in Chinese Mainland	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.

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.

29 RESERVES (CONTINUED)

(a) Perpetual bonds (Continued)

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.

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, 2025, the Bank did not cancel the payment of distribution and the corresponding interest of RMB161.63 million was paid to perpetual bondholders accordingly.

During the six months ended June 30, 2026, the Bank did not cancel the payment of distribution and the corresponding interest of RMB49.00 million was paid to perpetual bondholders accordingly.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

29 RESERVES (CONTINUED)

(b) Capital reserve

	Note	At June 30, 2026	At December 31, 2025
Share premium		8,840,110	8,840,110
Changes in interests in associates		(170,019)	(170,019)
Others	(i)	(2,307,430)	(623,263)
Total		6,362,661	8,046,828

(i) On March 21, 2025, the shareholders' meeting of the Bank reviewed and approved the proposal on the Acquisition of Tongren Fengyuan Town Bank Co., Ltd. and Establishing a Branch. On July 10, 2025, following the dissolution approval (Gui Jin Fu [2025] No. 85) from the Tongren Office of the NFRA, the Bank acquired shares held by other shareholders in Tongren Fengyuan Town Bank Co., Ltd. ("Tongren Fengyuan") with zero consideration, reorganised it into a branch, and assumed all of its assets, liabilities, rights, and obligations.

On December 10, 2025, the shareholders' meeting of the Bank reviewed and approved the proposal for the reform plan of Longli Guofeng Rural Bank. As the principal promoter of Longli Guofeng Rural Bank Co., Ltd. ("Longli Guofeng"), the Bank signed a Deposit Assumption Agreement on January 12, 2026 to assumed all liabilities and related rights of Longli Guofeng arising from the Subject Deposit, with a consideration of RMB1,849 million. At the same time, Longli Guofeng entrust its asset income rights to establish a trust scheme, whereby the Bank receive beneficial interest in the trust scheme corresponding with its debt entitlement arising from the assumption of Longli Guofeng's deposits, as payment for the consideration for the assumption of deposits.

Based on the relevant applications submitted by the Bank to regulatory authorities and government departments regarding this transaction, as well as the feedback received, the Bank is proceeding with the related work in an orderly manner. In light of the current progress of the work, the Bank determines that the acquisition of Tongren Fengyuan constitutes an equity transaction, and the impact of related gains and losses is recorded in the capital reserve.

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, 2026 (2025: RMB402.10 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, 2026	At December 31, 2025
As at January 1	(189,159)	1,081,876
Changes in fair value recognised in other comprehensive income	324,493	(1,022,410)
Transfer to profit or loss upon disposal	(208,130)	(672,304)
Less: deferred tax	(29,091)	423,679
As at June 30/December 31	(101,887)	(189,159)

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

29 RESERVES (CONTINUED)

(f) Impairment reserve

	At June 30, 2026	At December 31, 2025
As at January 1	365,547	397,766
Impairment losses recognised in other comprehensive income	(2,908)	(42,959)
Less: deferred tax	727	10,740
As at June 30/December 31	363,366	365,547

(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, 2026	At December 31, 2025
As at January 1	(84,350)	(65,798)
Changes recognised in other comprehensive income	(5,570)	3,380
Less: deferred tax	–	(21,932)
As at June 30/December 31	(89,920)	(84,350)

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 30, 2026, the proposed profit appropriations approved by the shareholders for the year ended December 31, 2025, are listed as follows:

– Appropriation of statutory surplus reserve amounted to RMB402.10 million;

– Withdrawal of general risk reserve of RMB240.00 million; and

– Declaration of cash dividend of RMB0.6 per 10 shares before tax and in an aggregation amount of RMB875.28 million to all existing shareholders.

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.

31 INVOLVEMENT WITH STRUCTURED ENTITIES

(a) Consolidated Structured Entity

The structured entity included in the Group's consolidated scope is a trust scheme and investment management products managed by asset management companies. The Group assesses whether it has control over the structured entity and determines whether consolidation is required based on factors such as the Group's power over the structured entity, the rights held by the Group, the remuneration received for providing management services, and its exposure to variable returns from the structured entity. During the reporting period, the Group did not provide any financial support to the structured entity that were consolidated.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

31 INVOLVEMENT WITH STRUCTURED ENTITIES (CONTINUED)

(b) Interests in Structured Entities Not Consolidated in the Financial Statements

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

The Group 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 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 Group 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, 2026 and December 31, 2025:

	At June 30, 2026		At December 31, 2025	
	Carrying amount	Maximum exposure	Carrying amount	Maximum exposure
Financial investments at fair value through profit or loss	46,397,585	46,397,585	43,019,709	43,019,709
Financial investments at amortised cost	5,221,323	5,221,323	5,100,043	5,100,043
Financial investments at fair value through other comprehensive income	122,166	122,166	178,156	178,156
Total	51,741,074	51,741,074	48,297,908	48,297,908

At June 30, 2026 and December 31, 2025, the carrying amounts of the unconsolidated structured entities are equal to the maximum exposures.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

31 INVOLVEMENT WITH STRUCTURED ENTITIES (CONTINUED)

(b) Interests in Structured Entities Not Consolidated in the Financial Statements (Continued)

(ii) Structured entities sponsored by the Group which the Group 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, 2026 and December 31, 2025, the carrying amounts of assets held by the unconsolidated non-principal guaranteed wealth management products, which are sponsored by the Group was RMB20,188.91 million and RMB20,276.94 million.

During the reporting period, the Group 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 Group 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 Group 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 Group 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 Group 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 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.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

32 CAPITAL MANAGEMENT (CONTINUED)

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.

As of June 30, 2026 and December 31, 2025, the capital adequacy ratio of the Group, calculated in accordance with the relevant regulations of the NFRA, is as follows:

	At June 30, 2026	At December 31, 2025
Total core tier-one capital		
– Share capital	14,588,047	14,588,047
– Qualifying portion of capital reserve	6,362,661	8,046,828
– Other comprehensive income	171,559	92,038
– Surplus reserve	3,756,930	3,756,930
– General reserve	6,390,000	6,150,000
– Retained earnings	18,435,322	17,358,552
Core tier-one capital	49,704,519	49,992,395
Core tier-one capital deductions	(3,590,408)	(3,323,529)
Net core tier-one capital	46,114,111	46,668,866
Other tier-one capital	3,499,484	3,499,484
Net tier-one capital	49,613,595	50,168,350
Tier-two capital		
– Valid portion of tier-two capital instruments and related premiums	3,000,000	3,000,000
– Surplus provision for loan impairment	4,901,611	4,782,149
Net tier-two capital	7,901,611	7,782,149
Net capital base	57,515,206	57,950,499
Total risk weighted assets	421,511,303	411,603,231
Core tier-one capital adequacy ratio	10.94%	11.34%
Tier-one capital adequacy ratio	11.77%	12.19%
Capital adequacy ratio	13.64%	14.08%

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

33 NOTES TO THE STATEMENT OF CASH FLOWS

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

	At June 30, 2026	At June 30, 2025
Cash and cash equivalents as at June 30	67,787,897	44,011,387
Less: cash and cash equivalents as at January 1	(50,855,962)	(46,141,209)
Net increase/(decrease) in cash and cash equivalents	16,931,935	(2,129,822)

(b) Cash and cash equivalents

	At June 30, 2026	At June 30, 2025
Cash on hand	487,374	466,111
Deposits with central bank other than restricted deposits	7,765,414	4,311,048
Deposits with banks and other financial institutions	13,773,750	5,873,603
Financial assets held under resale agreements	9,084,635	11,983,060
Financial investments at fair value through profit or loss	36,676,724	21,377,565
Total	67,787,897	44,011,387

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 Group'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 Group's statement of cash flows as cash flows from financing activities.

	Debt securities issued	Lease liabilities
As at January 1, 2026	93,110,143	199,577
Changes from financing cash flows:		
Net proceeds from new debt securities issued	42,962,658	–
Cash paid for repayment of debt securities	(47,500,183)	–
Cash paid for interest paid on debt securities	(875,067)	–
Cash paid for repayment of lease liabilities	–	(45,954)
Total changes from financing cash flows	(5,412,592)	(45,954)
Other changes:		
Increase in lease liabilities	–	69,822
Interest expenses	796,470	3,259
Others	–	(9,398)
Total other changes	796,470	63,683
As at June 30, 2026	88,494,021	217,306

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 (Continued)

	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)

34 RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

The Bank abolished its Supervisory Board on December 17, 2025. The data statistics methodology for 2025 in Notes 34(b) and 34(c) includes former members of the Supervisory Board and their closely related family members, as well as entities and their subsidiaries controlled by or jointly controlled with members of the Supervisory Board and their closely related family members.

(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, 2026	At December 31, 2025
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)/(3)	2.55%	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, 2026 and December 31, 2025, 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, 2026 and December 31, 2025, Shenzhen Expressway Co., Ltd. appointed a director to the Bank.

(3) During the reporting period, Guizhou Shuitou Capital Management Co., Ltd. increased its holdings of domestic shares in Guizhou Bank by 180,249,979 shares.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

34 RELATED PARTY RELATIONSHIPS AND TRANSACTIONS (CONTINUED)

(a) Related parties of the Bank (Continued)

(ii) Associates of the Group

The detailed information of the Group's associates is set out in Note 17.

(iii) Other related parties

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

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

(i) Transactions between the Group and major shareholders:

	Six months ended June 30, 2026	2025
Transactions during the period		
Interest expense	47,294	39,734

	At June 30, 2026	At December 31, 2025
Balances at end of the period/year		
Financial investment	270,000	–
Deposits from customers	10,941,715	6,696,313
Dividends payable	426,635	–

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 (Continued)

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

	Six months ended June 30, 2026	2025
Transactions during the period		
Interest income	137,109	80,884
Interest expense	315,214	365,125
Investment income	–	23,232

	At June 30, 2026	At December 31, 2025
Balances at end of the period/year		
Loans and advances to customers	4,974,338	6,851,409
Financial investments	2,167,054	1,589,671
Other assets	259,737	1,051
Deposits from banks and other financial institutions	7,231,194	6,173,556
Deposits with banks and other financial institutions	–	565,744
Deposits from customers	27,846,873	32,993,201
Entrusted Loans	34,001	34,500
Bank acceptances and guarantee	81,008	81,008
Credit card unused limit	2,368	2,517
Credit card overdraft amount	57	33
Dividends payable	23,623	613

On January 12, 2026, the Bank signed a Deposit Assumption Agreement with Longli Guofeng, an associate company, to assumed all liabilities and related rights of Longli Guofeng arising from the Subject Deposit, with a consideration of RMB1,849 million.

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 Group, directly or indirectly, including members of the Board of Directors and senior management.

(i) Transactions between the Group and key management personnel

	Six months ended June 30, 2026	2025
Transactions during the period		
Interest income	23	1
Interest expense	3	16

	At June 30, 2026	At December 31, 2025
Balances at end of the period/year		
Loans and advances to customers	1,487	1,423
Deposits from customers	1,986	2,127
Credit card unused limit	1,107	1,081
Credit card overdraft amount	13	39
Dividends payable	101	–

(ii) Key management personnel compensation

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

	Six months ended June 30, 2026	2025
Key management personnel compensation during the period	4,321	4,883

35 SEGMENT REPORTING

The Group manages its business by business lines. Consistent with the way in which information is reported internally to the Group's most senior executive management for the purposes of resource allocation and performance assessment, the Group 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 Group '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 Group '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 Group'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, 2026				
	Corporate banking	Retail banking	Financial markets	Others	Total
Operating income					
External net interest income/(expense)	5,900,277	(1,161,453)	433,797	–	5,172,621
Internal net interest (expense)/income	(2,631,300)	3,068,958	(437,658)	–	–
Net interest income/(expense)	3,268,977	1,907,505	(3,861)	–	5,172,621
Net fee and commission income	57,717	3,231	66,155	–	127,103
Net trading gains	–	–	191,434	–	191,434
Net gains arising from investment securities	–	–	677,706	–	677,706
Other operating income	3	2	1	11,570	11,576
Operating income	3,326,697	1,910,738	931,435	11,570	6,180,440
Operating expenses	(907,091)	(527,326)	(242,076)	(5,204)	(1,681,697)
Impairment losses on assets	(1,343,561)	(223,737)	(404,620)	(57)	(1,971,975)
Share of losses of associates	–	–	–	(2,336)	(2,336)
Profit before tax	1,076,045	1,159,675	284,739	3,973	2,524,432

	At June 30, 2026				
	Corporate banking	Retail banking	Financial markets	Others	Total
Segment assets	334,725,816	68,455,676	221,528,263	797,095	625,506,850
Deferred tax assets					8,278,758
Total assets	334,725,816	68,455,676	221,528,263	797,095	633,785,608
Segment liabilities	186,889,565	235,630,927	156,623,109	1,438,004	580,581,605
Total liabilities	186,889,565	235,630,927	156,623,109	1,438,004	580,581,605
Other segment information					
– Depreciation and amortisation	127,759	73,380	35,770	350	237,259
– Capital expenditure	38,276	21,985	10,718	104	71,083

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	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)

36 RISK MANAGEMENT

The Group 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 Group's exposure to each of the above risks and their sources, and the Group's objectives, policies and procedures for measuring and managing these risks.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, 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 Group's operating activities. The internal audit department of the Group 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 Group. 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 Group's risk management strategy and acceptable overall risk level, supervises the Group's risk control, conducts regular assessments of risk status and risk management strategies, and advises on improving the Group's internal controls related to risk management. The Group integrates credit risk management into all stages of its credit business encompassing pre-loan investigation, credit review, and post-loan management. The Group'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 Group's risk management policies and procedures.

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

36 RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

Credit business (Continued)

For corporate and institutional credit businesses, the Group 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 Group 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 Group starts the recovery process according to standardised loan recovery procedures.

Stages of risks in financial instrument

The financial assets are categorised by the Group 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 Group 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); or

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

The Group 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, 2026 and December 31, 2025, the Group 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.

36 RISK MANAGEMENT (CONTINUED)

(a) Credit risk (Continued)

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

At each reporting date, the Group 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 Group 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 Group 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 Group 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 Group. LGD varies according to different types of counterparties, methods and priority of recovering debts and the availability of collaterals or other credit support.

The Group 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 Group 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 Group 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 Group 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 Group 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 Group 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 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 Group 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, 2026 and December 31, 2025, 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 Group 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 Group 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 Group 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 Group multiplies the lifetime PD under the benchmark and other scenarios by the weight of the scenarios and considers the qualitative and maximum indicators. The Group 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 Group believes that these forecasts reflect the Group'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 Group 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 30,2026			
	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 allowance over the next 12 months				
– Overdue but not credit-impaired	1,137,561	–	–	–
– Neither overdue nor credit-impaired	335,967,731	13,923,750	9,084,635	191,515,421
Sub-total	337,105,292	13,923,750	9,084,635	191,515,421
Balances of financial assets that are not credit-impaired and assessed for lifetime expected credit losses allowance				
– Overdue but not credit-impaired	1,789,991	–	–	–
– Neither overdue nor credit-impaired	46,062,098	–	–	6,864,939
Sub-total	47,852,089	–	–	6,864,939
Balances of credit-impaired financial assets that are assessed for lifetime expected credit losses allowance				
– Overdue and credit-impaired	5,134,047	–	–	177,825
– Credit-impaired but not overdue	1,429,560	–	–	1,497,283
Sub-total	6,563,607	–	–	1,675,108
Accrued interest	811,507	3,885	642	1,218,448
Less: provision for impairment losses	(21,265,008)	(48,188)	(3)	(2,861,236)
Net value	371,067,487	13,879,447	9,085,274	198,412,680

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, 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 allowance over the next 12 months				
– Overdue but not credit-impaired	790,013	–	–	–
– Neither overdue nor credit-impaired	321,957,284	8,719,368	9,564,390	188,799,859
Sub-total	322,747,297	8,719,368	9,564,390	188,799,859
Balances of financial assets that are not credit-impaired and assessed for lifetime expected credit losses allowance				
– Overdue but not credit-impaired	573,818	–	–	–
– Neither overdue nor credit-impaired	49,603,497	–	–	8,090,432
Sub-total	50,177,315	–	–	8,090,432
Balances of credit-impaired financial assets that are assessed for lifetime expected credit losses allowance				
– Overdue and credit-impaired	4,556,327	430,000	–	177,825
– Credit-impaired but not overdue	1,684,896	120,000	–	1,497,826
Sub-total	6,241,223	550,000	–	1,675,651
Accrued interest	656,910	37,498	1,737	1,639,393
Less: provision for impairment losses	(20,540,137)	(464,535)	(40)	(2,040,146)
Net value	359,282,608	8,842,331	9,566,087	198,165,189

* 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.

(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, 2026 and December 31, 2025 are as follows:

	At June 30, 2026		At December 31, 2025	
	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	1,257,548	2,453,083	619,172	2,204,565
Portion not covered	1,670,004	4,110,524	744,659	4,036,658
Total	2,927,552	6,563,607	1,363,831	6,241,223

The collaterals mainly include land, buildings, machinery, and equipment, etc. The fair value of collaterals was estimated by the Group 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 Group 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, 2026, the Group has rescheduled loans and advances to customers amounted to RMB7,049.31 million (December 31, 2025: RMB4,994.57 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 Group 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, 2026 and December 31, 2025 are as follows:

	At June 30, 2026	At December 31, 2025
Ratings		
– AAA	50,875,606	52,300,286
– AA – to AA+	3,521,678	5,362,354
– BB+	92,425	189,894
Sub-total	54,489,709	57,852,534
Unrated	91,819,457	93,351,373
Total	146,309,166	151,203,907

As at June 30, 2026, the unrated debt securities held by the Group includes bonds issued by the Chinese government and quasi-governments (the Ministry of Finance, local government and policy banks) amounted to RMB77,602.24 million (December 31, 2025: RMB77,303.95 million) and interbank deposited issued by commercial banks amounted to RMB1,797.00 million (December 31, 2025: RMB2,648.61 million).

36 RISK MANAGEMENT (CONTINUED)

(b) Market risk

Market risk is the risk of loss, in respect of the Group'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 Group's market risk management to ensure that the Group 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 Group's market risk.

The major source of market risk of the Group 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 Group to suffer losses. The Group'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 Group'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 Group regularly assesses the impact of interest rate sensitivity repricing gaps and interest rate changes on the Group'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)

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 Group 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, 2026					
	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	28,306,266	581,667	27,724,599	–	–	–
Deposit with banks and other financial institutions	13,879,447	3,885	13,727,224	148,338	–	–
Financial assets held under resale agreements	9,085,274	642	9,084,632	–	–	–
Loans and advances to customers *(Note (i))*	371,067,487	811,507	111,369,451	204,867,294	18,285,038	35,734,197
Financial investments *(Note (ii))*	198,412,680	47,794,118	12,773,587	19,640,604	70,303,071	47,901,300
Others	599,865	599,865	–	–	–	–
Total assets	621,351,019	49,791,684	174,679,493	224,656,236	88,588,109	83,635,497
Liabilities						
Borrowings from the central bank	51,946,273	296,273	12,220,000	39,430,000	–	–
Deposits from banks and other financial institutions	11,100,173	62,976	6,077,197	4,960,000	–	–
Placements from banks and other financial institutions	1,600,783	783	100,000	1,500,000	–	–
Financial liabilities at fair value through profit or loss	2,130	2,130	–	–	–	–
Financial assets sold under repurchase agreements	2,894,509	359	2,894,150	–	–	–
Deposits from customers	420,386,660	8,490,532	175,996,152	81,214,933	154,611,641	73,402
Debt securities issued	88,494,021	230,420	25,719,763	51,544,421	7,999,417	3,000,000
Others	396,860	396,860	–	–	–	–
Total liabilities	576,821,409	9,480,333	223,007,262	178,649,354	162,611,058	3,073,402
Asset-liability gap	44,529,610	40,311,351	(48,327,769)	46,006,882	(74,022,949)	80,562,095

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(b) Market 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, 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	22,011,371	650,538	21,360,833	–	–	–
Deposit with banks and other financial institutions	8,842,331	37,498	6,655,028	2,149,805	–	–
Financial assets held under resale agreements	9,566,087	1,737	9,564,350	–	–	–
Loans and advances to customers *(Note (i))*	359,282,608	656,910	77,783,671	182,227,798	33,995,681	64,618,548
Financial investments *(Note (ii))*	198,165,189	44,696,852	17,411,196	24,146,654	58,575,463	53,335,024
Others	302,850	302,850	–	–	–	–
Total assets	598,170,436	46,346,385	132,775,078	208,524,257	92,571,144	117,953,572
Liabilities						
Borrowings from the central bank	51,098,947	285,304	7,427,443	43,386,200	–	–
Deposits from banks and other financial institutions	15,985,847	109,718	3,641,129	12,235,000	–	–
Placements from banks and other financial institutions	3,215,092	1,492	1,500,000	1,713,600	–	–
Financial assets sold under repurchase agreements	3,000,107	107	3,000,000	–	–	–
Deposits from customers	385,240,014	8,274,746	170,947,949	57,812,833	148,203,326	1,160
Debt securities issued	93,110,143	309,086	21,029,620	58,272,139	10,499,298	3,000,000
Others	1,114,776	1,114,776	–	–	–	–
Total liabilities	552,764,926	10,095,229	207,546,141	173,419,772	158,702,624	3,001,160
Asset-liability gap	45,405,510	36,251,156	(74,771,063)	35,104,485	(66,131,480)	114,952,412

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(b) Market 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, 2026, 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) RMB3,504.22 million (December 31, 2025: RMB1,985.89 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, 2026, for financial investments, the category "Less than three months" includes overdue financial investments amounted to (net of provision for impairment losses) RMB0 million (December 31, 2025: RMB0 million).

(ii) Interest rate sensitivity analysis

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

	At June 30, 2026 (Decrease)/increase	At December 31, 2025 (Decrease)/increase
Changes in net profit		
Up 100 bps parallel shift in yield curves	(512,543)	(794,168)
Down 100 bps parallel shift in yield curves	517,240	800,184
Changes in equity		
Up 100 bps parallel shift in yield curves	(2,079,877)	(2,450,765)
Down 100 bps parallel shift in yield curves	2,449,873	2,826,550

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

36 RISK MANAGEMENT (CONTINUED)

(b) Market 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 Group'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 Group'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 Group;

– 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 Group'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.

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

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

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

	At June 30, 2026			
	RMB	USD *(RMB equivalent)*	Other *(RMB equivalent)*	Total *(RMB equivalent)*
Assets				
Cash and deposits with the central bank	28,296,554	9,712	–	28,306,266
Deposits with banks and other financial institutions	13,460,145	181,202	238,100	13,879,447
Financial assets held under resale agreements	9,085,274	–	–	9,085,274
Loans and advances to customers	371,024,424	43,063	–	371,067,487
Financial investments	198,412,680	–	–	198,412,680
Others	599,865	–	–	599,865
Total assets	620,878,942	233,977	238,100	621,351,019
Liabilities				
Borrowings from the central bank	51,946,273	–	–	51,946,273
Deposits from banks and other financial institutions	11,100,173	–	–	11,100,173
Placements from banks and other financial institutions	1,600,783	–	–	1,600,783
Financial liabilities at fair value through profit or loss	2,130	–	–	2,130
Financial assets sold under repurchase agreements	2,894,509	–	–	2,894,509
Deposits from customers	420,148,053	461	238,146	420,386,660
Debt securities issued	88,494,021	–	–	88,494,021
Others	396,860	–	–	396,860
Total liabilities	576,582,802	461	238,146	576,821,409
Net position	44,296,140	233,516	(46)	44,529,610
Off-balance sheet credit commitments	18,583,728	403,467	–	18,987,195

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 Group's currency exposures as at the end of the reporting period were as follows: (Continued)

	At December 31, 2025			
	RMB	USD (RMB equivalent)	Other (RMB equivalent)	Total (RMB equivalent)
Assets				
Cash and deposits with the central bank	22,001,067	10,304	–	22,011,371
Deposits with banks and other financial institutions	8,587,219	11,868	243,244	8,842,331
Financial assets held under resale agreements	9,566,087	–	–	9,566,087
Loans and advances to customers	359,066,066	216,542	–	359,282,608
Financial investments	198,165,189	–	–	198,165,189
Others	302,850	–	–	302,850
Total assets	597,688,478	238,714	243,244	598,170,436
Liabilities				
Borrowings from the central bank	51,098,947	–	–	51,098,947
Deposits from banks and other financial institutions	15,985,847	–	–	15,985,847
Placements from banks and other financial institutions	3,215,092	–	–	3,215,092
Financial assets sold under repurchase agreements	3,000,107	–	–	3,000,107
Deposits from customers	384,995,421	1,297	243,296	385,240,014
Debt securities issued	93,110,143	–	–	93,110,143
Others	883,663	231,113	–	1,114,776
Total liabilities	552,289,220	232,410	243,296	552,764,926
Net position	45,399,258	6,304	(52)	45,405,510
Off-balance sheet credit commitments	20,308,062	177,880	–	20,485,942

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, 2026 (Decrease)/increase	At December 31, 2025 (Decrease)/increase
Changes in net profit		
Foreign exchange rate decrease by 100 bps	(1,751)	(47)
Foreign exchange rate increase by 100 bps	1,751	47

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 Group. Due to the assumptions adopted, actual changes in the Group'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 Group 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 Group. 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 Group'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 Group'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 Group are deposits from customers. In recent years, the Group's deposits from customers continue to grow, with diversified categories and types of maturities, it has become a stable source of funds.

The Group 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 Group into relevant maturity groupings based on the remaining periods to repayment at the end of the reporting period:

	At June 30, 2026							
	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	20,043,722	8,262,544	–	–	–	–	–	28,306,266
Deposits with banks and other financial institutions	–	13,730,799	–	–	148,648	–	–	13,879,447
Financial assets held under resale agreements	–	–	9,085,274	–	–	–	–	9,085,274
Loans and advances to customers	2,093,962	2,105,131	9,006,077	21,550,636	91,771,687	69,858,500	174,681,494	371,067,487
Financial investments	46,660,482	–	2,988,119	3,383,211	15,597,481	76,873,357	52,910,030	198,412,680
Others	599,865	–	–	–	–	–	–	599,865
Total assets	69,398,031	24,098,474	21,079,470	24,933,847	107,517,816	146,731,857	227,591,524	621,351,019
Liabilities								
Borrowings from the central bank	–	–	7,401,584	4,961,644	39,583,045	–	–	51,946,273
Deposits from banks and other financial institutions	–	67,206	1,885,414	4,173,587	4,973,966	–	–	11,100,173
Placements from banks and other financial institutions	–	–	–	100,054	1,500,729	–	–	1,600,783
Financial liabilities at fair value through profit or loss	–	2,130	–	–	–	–	–	2,130
Financial assets sold under repurchase agreements	–	–	2,894,509	–	–	–	–	2,894,509
Deposit from customers	–	141,399,365	17,031,459	21,035,659	82,942,833	157,903,175	74,169	420,386,660
Debt securities issued	–	–	9,929,143	16,001,695	51,563,766	7,999,417	3,000,000	88,494,021
Others	352,345	44,515	–	–	–	–	–	396,860
Total liabilities	352,345	141,513,216	39,142,109	46,272,639	180,564,339	165,902,592	3,074,169	576,821,409
Net position	69,045,686	(117,414,742)	(18,062,639)	(21,338,792)	(73,046,523)	(19,170,735)	224,517,355	44,529,610

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 Group into relevant maturity groupings based on the remaining periods to repayment at the end of the reporting period: (Continued)

	At December 31, 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	19,255,654	2,755,717	–	–	–	–	–	22,011,371
Deposits with banks and other financial institutions	–	6,651,385	22,598	–	2,168,348	–	–	8,842,331
Financial assets held under resale agreements	–	–	9,566,087	–	–	–	–	9,566,087
Loans and advances to customers	1,946,184	878,857	10,851,518	18,024,513	95,085,608	68,621,327	163,874,601	359,282,608
Financial investments	43,188,277	–	6,929,489	5,355,590	17,188,121	67,734,734	57,768,978	198,165,189
Others	302,850	–	–	–	–	–	–	302,850
Total assets	64,692,965	10,285,959	27,369,692	23,380,103	114,442,077	136,356,061	221,643,579	598,170,436
Liabilities								
Borrowings from the central bank	–	–	1,000,443	6,509,052	43,589,452	–	–	51,098,947
Deposits from banks and other financial institutions	–	46,134	96,170	3,544,568	12,298,975	–	–	15,985,847
Placements from banks and other financial institutions	–	–	–	1,500,729	1,714,363	–	–	3,215,092
Financial assets sold under repurchase agreements	–	–	3,000,107	–	–	–	–	3,000,107
Deposit from customers	–	133,831,567	18,848,120	22,115,523	59,025,547	151,418,064	1,193	385,240,014
Debt securities issued	–	–	4,627,445	16,572,957	58,410,443	10,499,298	3,000,000	93,110,143
Others	236,253	878,523	–	–	–	–	–	1,114,776
Total liabilities	236,253	134,756,224	27,572,285	50,242,829	175,038,780	161,917,362	3,001,193	552,764,926
Net position	64,456,712	(124,470,265)	(202,593)	(26,862,726)	(60,596,703)	(25,561,301)	218,642,386	45,405,510

(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 Group at the end of the reporting period:

	At June 30, 2026							
	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	51,946,273	52,618,570	–	7,703,955	4,998,702	39,915,913	–	–
Deposits from banks and other financial institutions	11,100,173	11,158,112	67,206	1,920,408	4,192,309	4,978,189	–	–
Placements from banks and other financial institutions	1,600,783	1,622,525	–	–	107,285	1,515,240	–	–
Financial liabilities at fair value through profit or loss	2,130	2,130	2,130	–	–	–	–	–
Financial assets sold under repurchase agreements	2,894,509	2,894,723	–	2,894,723	–	–	–	–
Deposits from customers	420,386,660	429,266,758	141,399,365	17,266,329	21,476,468	84,766,335	164,280,309	77,952
Debt securities issued	88,494,021	90,082,050	–	9,937,600	16,063,200	52,087,250	8,628,000	3,366,000
Total non-derivative financial liabilities	576,424,549	587,644,868	141,468,701	39,723,015	46,837,964	183,262,927	172,908,309	3,443,952

	At December 31, 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	51,098,947	51,847,100	–	1,286,574	6,587,260	43,973,266	–	–
Deposits from banks and other financial institutions	15,985,847	16,179,428	46,134	205,887	3,575,209	12,352,198	–	–
Placements from banks and other financial institutions	3,215,092	3,234,562	–	–	1,514,008	1,720,554	–	–
Financial assets sold under repurchase agreements	3,000,107	3,000,542	–	3,000,542	–	–	–	–
Deposits from customers	385,240,014	394,083,931	133,831,567	19,073,295	22,531,889	60,721,400	157,924,523	1,257
Debt securities issued	93,110,143	94,827,300	–	4,630,000	16,639,250	59,086,800	11,105,250	3,366,000
Total non-derivative financial liabilities	551,650,150	563,172,863	133,877,701	28,196,298	50,847,616	177,854,218	169,029,773	3,367,257

This analysis of the non-derivative financial liabilities by contractual undiscounted cash flow might diverge from actual results.

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 Group 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 Group's operational risk management and the senior management leads the day-to-day operational risk management. The Group 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, the Group adhered to a prudent operational risk appetite and continued to implement its operational risk management framework to monitor the risk profile on an ongoing basis. The Group enhanced its risk early warning capabilities in key business areas through the application of off-site monitoring models, thereby strengthening its proactive identification and control of operational risks. The Group further reinforced its management of outsourcing-related risks, systematically conducting risk assessments and implementing mitigation measures for existing outsourcing arrangements, with a view to effectively managing potential risks associated with the outsourcing process. Institutional mechanisms were refined and management processes were optimized to continuously improve the effectiveness, precision, and professionalism of the Bank's operational risk management system.

Throughout the reporting period, the Bank strictly followed the Operational Risk Management Measures for Banking and Insurance Institutions (《銀行保險機構操作風險管理辦法》) in managing operational risks. The overall operational risk was under control.

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 Group 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, net asset method 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 Group 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 Group's financial assets mainly consist of cash and deposits with the central bank, deposits with banks and other financial institutions, financial assets held under resale agreements, 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.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

37 FAIR VALUE (CONTINUED)

(b) Fair value measurement (Continued)

(ii) Financial liabilities

The Group's financial liabilities mainly include borrowings from the central bank, deposits from banks and other financial institutions, financial liabilities at fair value through profit or loss, 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)

(c) Fair value hierarchy (Continued)

	At June 30, 2026			
	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	–	8,034,965	–	8,034,965
Financial investments at fair value through profit or loss				
– Debt securities	–	22,942,632	–	22,942,632
– Investment funds	–	46,397,585	–	46,397,585
– Others	–	–	134,466	134,466
Financial investments at fair value through other comprehensive income				
– Debt securities	–	51,113,923	–	51,113,923
– Asset-backed securities	–	121,228	–	121,228
– Equity investments	–	–	43,619	43,619
Total	–	128,610,333	178,085	128,788,418

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

37 FAIR VALUE (CONTINUED)

(c) Fair value hierarchy (Continued)

	At December 31, 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	–	6,001,004	–	6,001,004
Financial investments at fair value through profit or loss				
– Debt securities	–	20,297,490	–	20,297,490
– Investment funds	–	43,019,709	–	43,019,709
Financial investments at fair value through other comprehensive income				
– Debt securities	–	56,403,036	–	56,403,036
– Asset-backed securities	–	178,156	–	178,156
– Equity investments	–	–	37,750	37,750
Total	–	125,899,395	37,750	125,937,145

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

37 FAIR VALUE (CONTINUED)

(c) Fair value hierarchy (Continued)

The movement during the six months ended June 30, 2026 in the balance of Level 3 fair value measurements is as follows:

				Total gains or losses		Purchases and settlements			
	January 1, 2026	Transfer into Level 3	Transfer out of Level 3	Recorded in profit or loss	Recorded in other comprehensive income	Purchases	Settlements	June 30, 2026	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	–	–	135	5,869	–	(135)	43,619	135
Financial investments at fair value through profit or loss									
– Others	–	–	–	–	–	134,466	–	134,466	–
Total	37,750	–	–	135	5,869	134,466	(135)	178,085	135

The movement during the year ended December 31, 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	December 31, 2025	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 other comprehensive income									
– equity investments	37,750	–	–	306	–	–	(306)	37,750	306
Total	37,750	–	–	306	–	–	(306)	37,750	306

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

37 FAIR VALUE (CONTINUED)

(c) Fair value hierarchy (Continued)

During the six months ended June 30, 2026 and year ended December 31, 2025, 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, 2026	Valuation techniques	Unobservable inputs
Financial investments at fair value through other comprehensive income			
– Equity investments	43,619	Net Asset Method	Net Asset Value
Financial investments at fair value through profit or loss			
– Others	134,466	Discounted cash flow	Risk-adjusted discount rate, cash flow

	Fair value as at December 31, 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, cash flow

As at June 30, 2026 and December 31, 2025, the financial investments at fair value through other comprehensive income classified as Level 3, which were mainly equity investments. During the reporting period, the Group believed that the net asset method provides a more comprehensive reflection of the overall value of investees. As a result, the valuation technique was changed from the discounted cash flow method to the net asset method. (2025: no significant changes).

As at June 30, 2026, the Group applied discounting cash flow model to value the financial investments at fair value through profit or loss. The valuation model involved unobservable inputs such as the risk-adjusted discount rate and cash flows.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

37 FAIR VALUE (CONTINUED)

(c) Fair value hierarchy (Continued)

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 Group's financial assets and liabilities, except for the following items.

	As at June 30, 2026		As at December 31, 2025	
	Carrying amount	Fair value	Carrying amount	Fair value
Financial assets				
Financial investments at amortised cost	72,250,233	75,881,188	72,435,821	74,486,047
Financial liabilities				
Structured notes issued by securities companies	88,494,021	88,581,068	93,110,143	93,173,970

38 ENTRUSTED LENDING BUSINESS

The Group provides entrusted lending business services to customers. All entrusted loans are funded by entrusted funds from these customers. The Group does not take any credit risk in relation to these transactions. The Group 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 Group and are not recognised in the statements of financial position. Surplus funding is accounted for as deposits from customers.

	At June 30, 2026	At December 31, 2025
Entrusted loans	38,625,795	36,346,237
Entrusted funds	38,625,795	36,346,237

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

39 COMMITMENTS AND CONTINGENT LIABILITIES

(a) Credit commitments

The Group'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 Group provides financial guarantees and letters of credit to guarantee the performance of customers to third parties. Acceptances comprise of undertakings by the Group to pay bills of exchange drawn on customers. The Group expects most acceptances to be settled simultaneously with the reimbursement from the customers.

	At June 30, 2026	At December 31, 2025
Credit card commitments	12,263,534	12,301,468
Acceptances	5,428,470	7,009,992
Letters of credit	568,108	437,333
Letters of guarantees	727,083	737,149
Total	18,987,195	20,485,942

The Group 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, 2026	At December 31, 2025
Credit risk-weighted amounts	5,841,778	7,381,278

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, 2026 and December 31, 2025, the Group's authorised capital commitments are as follows:

	At June 30, 2026	At December 31, 2025
Contracted but not paid for	98,116	133,017
Authorised but not contracted for	–	–
Total	98,116	133,017

(d) Outstanding litigations and disputes

As at June 30, 2026, the Group was the defendant in certain pending litigations and disputes with an estimated gross amount of RMB79.07 million (December 31, 2025: RMB192.89 million). Some of the arbitration cases had been finally adjudicated prior to the date of approval for this report with a gross amount of RMB66.84 million. The Group has adjusted the financial statements as the adjudication outcome constitutes a subsequent adjusting event. Except for the cases that has adjudicated, the Group 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 lawyers. Management believes that the Group is extremely unlikely to be liable for compensation. Therefore, the Group did not recognise any litigation provision.

40 SUBSEQUENT EVENTS

As the main issuing bank of Panzhou Wanhe Rural Bank Co., Ltd. (hereinafter referred to as "Panzhou Wanhe"), this bank signed a deposit acceptance agreement on August 4, 2026. Starting from August 1, 2026, Panzhou Wanhe will undertake the debts and related rights formed under the target deposit, with a total principal and interest of RMB1.784 billion, less the related equity inherited by Panzhou Wanhe along with the debt, Therefore, the consideration for undertaking is RMB1.699 billion. On August 4, 2026, Panzhou Wanhe entrusted the establishment of a trust plan with asset income rights, and the Bank received the corresponding benefit share of the trust plan from the debt formed by accepting Panzhou Wanhe deposits to pay the consideration for accepting deposits.

Notes to the financial statements (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

41 POSSIBLE IMPACTS OF REVISIONS, NEW STANDARDS, AND INTERPRETATIONS OF FINANCIAL REPORTING STANDARDS THAT HAVE BEEN ISSUED BUT HAVE NOT YET TAKEN EFFECT AS OF JUNE 30, 2026

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

	Note	Effective for accounting period beginning on or after
IFRS 18, Presentation and disclosure in financial statements	(i)	January 1, 2027
IFRS 19, Subsidiaries without public accountability: disclosures	(ii)	January 1, 2027
Sales or Contributions of Assets between an Investor and Its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)	(ii)	To be determined

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

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

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

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

(ii) Other developments

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

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 Group discloses the unaudited supplementary financial information as follows:

1 LIQUIDITY COVERAGE RATIO AND LEVERAGE RATIO

Liquidity coverage ratio

	30 June 2026	Average for the six months ended 30 June, 2026
Liquidity coverage ratio (RMB and foreign currency)	210.82%	212.16%

	31 December 2025	Average for the year ended 31 December, 2025
Liquidity coverage ratio (RMB and foreign currency)	254.99%	277.84%

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, 2026	At December 31, 2025
Leverage Ratio	7.76%	8.10%

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 GAAP.

Unaudited Supplementary Financial Information (Continued)

(Expressed in thousands of Renminbi, unless otherwise stated)

2 CURRENCY CONCENTRATIONS

	At June 30, 2026			
	USD (RMB equivalent)	HKD (RMB equivalent)	Others (RMB equivalent)	Total
Spot assets	234,258	–	238,147	472,405
Spot liabilities	(2,973)	–	(238,147)	(241,120)
Net position	231,285	–	–	231,285

	At December 31, 2025			
	USD (RMB equivalent)	HKD (RMB equivalent)	Others (RMB equivalent)	Total
Spot assets	240,414	–	243,297	483,711
Spot liabilities	(2,809)	–	(243,297)	(246,106)
Net position	237,605	–	–	237,605

The Group has no structural position at June 30, 2026 and December 31, 2025.

3 INTERNATIONAL CLAIMS

The Group 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 deposits with 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, 2026 and December 31, 2025, the Group 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, 2026	At December 31, 2025
Gross loans and advances which have been overdue with respect to either principal or interest for periods of		
– Within three months (inclusive)	3,259,271	1,840,341
– Overdue more than three months to one year (inclusive)	2,141,295	2,130,515
– Overdue more than one year	2,661,033	1,949,302
Total	8,061,599	5,920,158
As a percentage of gross loans and advances		
– Within three months (inclusive)	0.83%	0.49%
– Overdue more than three months to one year (inclusive)	0.55%	0.56%
– Overdue more than one year	0.68%	0.51%
Total	2.06%	1.56%

5 MAJOR CENTRALIZED PROCUREMENT MATTERS

For the period ended June 30, 2026, the Group did not engage in any centralized procurement events that had a significant impact on operating expenses.

Appendix: List of Branches and Sub-branches

No.	Region	Name of Institution	Address of Institution
1	Guiyang	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	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	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	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	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	Guiyang Yunyan sub-branch of Bank of Guizhou Co., Ltd.	No. 77 Ruijin Middle Road, Guiyang, Guizhou Province
7	Guiyang	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	Guiyang Youyi sub-branch of Bank of Guizhou Co., Ltd.	Nos. 1-7 Youyi Road, Yunyan District, Guiyang, Guizhou Province
9	Guiyang	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	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	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
12	Guiyang	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	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

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
14	Guiyang	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	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	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	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	Guiyang Exhibition Center sub-branch of Bank of Guizhou Co., Ltd.	No. 65 Zunyi Road, Nanming District, Guiyang, Guizhou Province
19	Guiyang	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	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	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	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	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	Guiyang Zhongdu sub-branch of Bank of Guizhou Co., Ltd.	1/F, Zhongdu Building, No. 149 Zhonghua South Road, Nanming District, Guiyang, Guizhou Province
25	Guiyang	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	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	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

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
28	Guiyang	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	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	Kaiyang sub-branch of Bank of Guizhou	1/F, No. 395 Kaizhou Avenue, Kaiyang County, Guiyang, Guizhou Province
31	Guiyang	Xiuwen sub-branch of Bank of Guizhou Co., Ltd.	1/F, Unit 1, Block 1, Chaoyang Road, Xiuwen County, Guiyang, Guizhou Province
32	Guiyang	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	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	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	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	Guiyang Shibei Road sub-branch of Bank of Guizhou Co., Ltd.	No. 1 Shibei Road, Yunyan District, Guiyang, Guizhou Province
37	Guiyang	Guiyang Beijing Road sub-branch of Bank of Guizhou Co., Ltd.	No. 9 Beijing Road, Yunyan District, Guiyang, Guizhou Province
38	Guiyang	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	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	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	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	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	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

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
44	Guiyang	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	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	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	Guiyang Huaxi Avenue sub-branch of Bank of Guizhou Co., Ltd.	No. 3078, Qingxi Road, Huaxi District, Guiyang, Guizhou Province
48	Guiyang	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	Guiyang Yanwu Street sub-branch of Bank of Guizhou Co., Ltd.	No. 35 Yanwu Street, Yunyan District, Guiyang, Guizhou Province
50	Guiyang	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	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
52	Guiyang	Qingzhen Yunling Middle Road sub-branch of Bank of Guizhou Co., Ltd.	No. 91 Qingzhen Yunling Middle Road. Qingzhen, Guizhou Province
53	Guiyang	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	Guiyang	Guiyang Xiaobi sub-branch of Bank of Guizhou Co., Ltd.	1/F, Commercial Building, Podium of Block 2, Area B, Bi long Garden, Xiaobi Township, Nanming District, Guiyang, Guizhou Province
55	Zunyi	Zunyi branch Business Department of Bank of Guizhou Co., Ltd.	Middle Section of Xiamen Road, Huichuan District, Zunyi, Guizhou Province
56	Zunyi	Zunyi Hangtian sub-branch of Bank of Guizhou Co., Ltd.	No. 36 Beijing Road, Honghuagang District, Zunyi, Guizhou Province
57	Zunyi	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
58	Zunyi	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
59	Zunyi	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

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
60	Zunyi	Zunyi Huichuan sub-branch of Bank of Guizhou Co., Ltd.	Haoxin Building, Hong Kong Road, Huichuan District, Zunyi, Guizhou Province
61	Zunyi	Zunyi Hong Kong Road sub-branch of Bank of Guizhou Co., Ltd.	Baoli Building, Hong Kong Road, Huichuan District, Zunyi, Guizhou Province
62	Zunyi	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
63	Zunyi	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
64	Zunyi	Zunyi Zhongnan sub-branch of Bank of Guizhou Co., Ltd.	Nos. 84-88 Zhonghua South Road, Honghuagang District, Zunyi, Guizhou Province
65	Zunyi	Zunyi Xinhua sub-branch of Bank of Guizhou Co., Ltd.	Nos. 54-56 and 132 Xinhua Road, Honghuagang District, Zunyi, Guizhou Province
66	Zunyi	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
67	Zunyi	Zunyi Donggongsi sub-branch of Bank of Guizhou Co., Ltd.	Unit 1-1, Block 1, Feiyang Tiandi, Huichuan Avenue, Zunyi, Guizhou Province
68	Zunyi	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
69	Zunyi	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
70	Zunyi	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
71	Zunyi	Zunyi Xima Road sub-branch of Bank of Guizhou Co., Ltd.	Shops 9 & 10, Block B, Meilunhuaxiang, Xima Road, Zunyi, Guizhou Province
72	Zunyi	Zunyi Honghuagang sub-branch of Bank of Guizhou Co., Ltd.	Middle Section of Haier Avenue, Honghuagang District, Zunyi, Guizhou Province
73	Zunyi	Zunyi Haier Avenue sub-branch of Bank of Guizhou Co., Ltd.	2-1 Yongcheng Building, Yongshengting Ruiyuan, Haier Avenue, Honghuagang District, Zunyi, Guizhou Province
74	Zunyi	Zunyi Lanjiabao sub-branch of Bank of Guizhou Co., Ltd.	Shops 8-9, Block 18, Lanjiabao Community, Honghuagang District, Zunyi, Guizhou Province
75	Zunyi	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
76	Zunyi	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

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
77	Zunyi	Zunyi Zunnan Avenue sub-branch of Bank of Guizhou Co., Ltd.	Unit 2-1-(1-4)-(28-30), 1/F, Zone AB, Guizhou Northern International Motor Show Centre, Longkeng Community, Longkeng Subdistrict, Bozhou District, Zunyi, Guizhou Province
78	Zunyi	Zunyi Majiawan sub-branch of Bank of Guizhou Co., Ltd.	No. 262 Tianchi Avenue, Longkeng Street, Bozhou District, Zunyi, Guizhou Province
79	Zunyi	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
80	Zunyi	Renhuai Guojiu Road sub-branch of Bank of Guizhou Co., Ltd.	No. 6-7 Guojiu Middle Road, Renhuai, Zunyi, Guizhou Province
81	Zunyi	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
82	Zunyi	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
83	Zunyi	Chishui City sub-branch of Bank of Guizhou Co., Ltd.	Shop 8, Jinwei Jiezuo, Xiangyang Road, Chishui, Zunyi, Guizhou Province
84	Zunyi	Tongzi County sub-branch of Bank of Guizhou Co., Ltd.	Block 4, Zone 11, Wenbi Road, Loushanguan Town, Tongzi County, Zunyi, Guizhou Province
85	Zunyi	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
86	Zunyi	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
87	Zunyi	Yuqing sub-branch of Bank of Guizhou Co., Ltd.	Xinglong Road, Baini Town, Yuqing County, Zunyi, Guizhou Province
88	Zunyi	Fenggang sub-branch of Bank of Guizhou Co., Ltd.	Xinggangwan Community, Longquan Town, Fenggang County, Zunyi, Guizhou Province
89	Zunyi	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
90	Zunyi	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
91	Zunyi	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

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
92	Zunyi	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
93	Zunyi	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
94	Zunyi	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
95	Zunyi	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
96	Zunyi	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	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	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	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	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	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
102	Anshun	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	Pingba sub-branch of Bank of Guizhou Co., Ltd.	Zhongshan Building, Zhongshan Road, Pingba District, Anshun, Guizhou Province
104	Anshun	Puding County sub-branch of Bank of Guizhou Co., Ltd.	No. 116, Guangming Road, Chengguan Town, Puding County, Anshun, Guizhou Province
105	Anshun	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

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
106	Anshun	Guanling County sub-branch of Bank of Guizhou Co., Ltd.	No. 12, Binhe Road, Guansuo Town, Guanling County, Anshun, Guizhou Province
107	Anshun	Anshun Dashizi sub-branch of Bank of Guizhou Co., Ltd.	No. 2 Tashan East Road, Xixiu District, Anshun, Guizhou Province
108	Anshun	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	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	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	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	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	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	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	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
116	Anshun	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	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	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	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	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

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
121	Qiannan	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	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	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	Guiding sub-branch of Bank of Guizhou Co., Ltd.	No. 71 Hongqi Road, Guiding County, Qiannan Prefecture, Guizhou Province
125	Qiannan	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	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
127	Qiannan	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	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	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	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	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	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	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	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	Duyun Shidai sub-branch of Bank of Guizhou Co., Ltd.	1/F, Times Square, No. 66 Jianjiang Middle Road, Duyun, Qiannan Prefecture, Guizhou Province
136	Qiannan	Longli Guofeng sub-branch of Bank of Guizhou Co., Ltd.	No. 102, Huannan Road, Longli County, Duyun, Qiannan Prefecture, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
137	Qiandongnan	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	Kaili Dashizi sub-branch of Bank of Guizhou Co., Ltd	No. 11, Beijing East Road, Kaili City, Guizhou Province
139	Qiandongnan	Rongjiang sub-branch of Bank of Guizhou Co., Ltd.	Huilong Commercial Square, No. 9-1 Dongbingjiang Avenue, Rongjiang County, Guizhou Province
140	Qiandongnan	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	Jianhe sub-branch of Bank of Guizhou Co., Ltd.	No. 3 Yang'ashadong Avenue, Gedong Town, Jianhe County, Guizhou Province
142	Qiandongnan	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	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	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	Huangping sub-branch of Bank of Guizhou Co., Ltd.	No. 2 Feiyun Road, Xinzhou Town, Huangping County, Guizhou Province
146	Qiandongnan	Taijiang sub-branch of Bank of Guizhou Co., Ltd.	No. 8 Miaojiang East Avenue, Taigong Town, Taijiang County, Guizhou Province
147	Qiandongnan	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	Zhenyuan sub-branch of Bank of Guizhou Co., Ltd.	Former Hardware Factory's Dormitory, Lianhe Street, Wuyang Town, Zhenyuan County, Guizhou Province
149	Qiandongnan	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	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	Leishan sub-branch of Bank of Guizhou Co., Ltd.	No. 115 Leigongshan Avenue, Danjiang Town, Leishan County, Guizhou Province
152	Qiandongnan	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
153	Qiandongnan	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

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
154	Qiandongnan	Cengong sub-branch of Bank of Guizhou Co., Ltd.	No. 1 Wushui Road, Xinxing, Cengong County, Guizhou Province
155	Qiandongnan	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	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	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	Tongren branch Business Department of Bank of Guizhou Co., Ltd.	No. 256 Jinlin Avenue, Wanshan District, Tongren, Guizhou Province
159	Tongren	Dejiang sub-branch of Bank of Guizhou Co., Ltd.	No. 4 Wujiang North Road, Qinglong Street, Dejiang County, Tongren, Guizhou Province
160	Tongren	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	Tongren Dashizi sub-branch of Bank of Guizhou Co., Ltd.	Unit 101-3, Fulin Building, Jiefang Road, Bijiang District, Tongren, Guizhou Province
162	Tongren	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	Yuping sub-branch of Bank of Guizhou Co., Ltd.	Units 1-4, 1-5 and 1-6, 1/F, Xiao Di Yipin, Zhongshan Road, Pingxi Street, Yuping Dong Autonomous County, Tongren, Guizhou Province
164	Tongren	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	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
166	Tongren	Yinjiang sub-branch of Bank of Guizhou Co., Ltd.	No. 6, No. 7, No. 8 and No. 9, 1/F, Impression City, Jianmin Road, Longjin Street, Yinjiang Tujia and Miao Autonomous County, Tongren, Guizhou Province
167	Tongren	Tongren Fengyuan sub-branch of Bank of Guizhou Co., Ltd.	Unit 7-9, 1/F, Jintan Leisure Port, Hesinan Changcheng Road, Bijiang District, Tongren, Guizhou Province
168	Tongren	Tongren Jinlin sub-branch of Bank of Guizhou Co., Ltd.	Unit 20, 1/F, Jinlin Peninsula, No. 2, Xiangzhang Road, Renshan Subdistrict, Wanshan District, Tongren, Guizhou Province
169	Tongren	Tongren Taoyuan sub-branch of Bank of Guizhou co., Ltd.	No. 25, 27, Shizhong Guangchang Road, Bijiang District, Tongren, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
170	Tongren	Tongren Lanbowan sub-branch of Bank of Guizhou Co., Ltd.	Unit 6-7, 1/F, Huanbei Lanbowan Residential Quarter, Bijiang District, Tongren City, Guizhou Province
171	Tongren	Tongren Jinjiang sub-branch of Bank of Guizhou Co., Ltd.	Ancillary Building, Jinjiang Hotel, No. 8 Jinjiang South Road, Tongren, Guizhou province
172	Tongren	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
173	Tongren	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
174	Tongren	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
175	Bijie	Qixingguan sub-branch of Bank of Guizhou Co., Ltd.	1/F, Block A, Shangcheng International, Biyang Avenue, Qixinguan District, Bijie, Guizhou Province
176	Bijie	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
177	Bijie	Zhijin sub-branch of Bank of Guizhou Co., Ltd.	Zijin Huafu, No. 2 Jinan Road, Chengguan Town, Zhijin County, Bijie, Guizhou Province
178	Bijie	Qianxi sub-branch of Bank of Guizhou Co., Ltd.	Fulin International, Wenhua Road, Qianxi City, Bijie, Guizhou Province
179	Bijie	Weining sub-branch of Bank of Guizhou Co., Ltd.	Building No. 1, Yangguang 100 International New City, Binhai Avenue, Weining County, Bijie, Guizhou Province
180	Bijie	Bijie branch Business Department of Bank of Guizhou Co., Ltd.	Block A, Jinyuanda Time Square, Baili Dujuan Road, Qixingguan District, Bijie, Guizhou Province
181	Bijie	Nayong sub-branch of Bank of Guizhou Co., Ltd.	1/F Yonghuafu, Jingsi Road, Yongxi Town, Nayong County, Bijie, Guizhou Province
182	Bijie	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
183	Bijie	Hezhang sub-branch of Bank of Guizhou Co., Ltd.	Longquan Road, Chengguan Town, Hezhang County, Bijie, Guizhou Province
184	Bijie	Bijie Jinhaihu New District sub-branch of Bank of Guizhou Co., Ltd.	1/F Block 1, Jinhai Xinyuan, Jinhaihu New District, Bijie, Guizhou Province
185	Bijie	Bijie Hongshan sub-branch of Bank of Guizhou Co., Ltd.	1/F, Hongshan Wealth International, No. 5 Hongshan Road, Qixinguan District, Bijie, Guizhou Province
186	Bijie	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
187	Bijie	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

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
188	Bijie	Baili Dujuan sub-branch of Bank of Guizhou Co., Ltd.	1/F, Building No. 23, Pengcheng Community, Pudi Township, Dafang County, Bijie, Guizhou Province
189	Bijie	Jinsha Zhonghua sub-branch of Bank of Guizhou Co., Ltd.	No. 157 Zhonghua Road, Guchang Street, Jinsha County, Bijie, Guizhou Province
190	Bijie	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
191	Bijie	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
192	Liupanshui	Liupanshui branch business department of Bank of Guizhou Co., Ltd.	Baolong International Building, No. 36 Zhongshan West Road, Liupanshui, Guizhou Province
193	Liupanshui	Liupanshui Liangdu sub-branch of Bank of Guizhou Co., Ltd.	Shops 103 and 104, Block 3, Zhonglian–Huixi Garden, situated on the south-east corner of the junction of Zhongshan West Road and Deyue Road, Dewu District, Liupanshui, Guizhou Province
194	Liupanshui	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
195	Liupanshui	Liupanshui Jinxing sub-branch of Bank of Guizhou Co., Ltd.	Nos. 8, 9, 10 affiliated to No. 14, Renmin Middle Road, Liupanshui, Guizhou Province
196	Liupanshui	Liupanshui Yinxing sub-branch of Bank of Guizhou Co., Ltd.	Room 103 affiliated to No. 25, Zhongshan Middle Road, Liupanshui, Guizhou Province
197	Liupanshui	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
198	Liupanshui	Panzhou Shuangfeng sub-branch of Bank of Guizhou Co., Ltd.	No. 57 Yanhe South Road, Shuangfeng Town, Panzhou City, Liupanshui, Guizhou Province
199	Liupanshui	Panzhou sub-branch of Bank of Guizhou Co., Ltd.	1/F, Shangpin International Commercial Square, Shengjing Avenue, Yizi Street, Panzhou City, Liupanshui, Guizhou Province
200	Liupanshui	Liupanshui Guanting sub-branch of Bank of Guizhou Co., Ltd.	No. 101 affiliated to No. 24 Renmin East Road, Zhongshan District, Liupanshui, Guizhou Province
201	Liupanshui	Liupanshui Hecheng sub-branch of Bank of Guizhou Co., Ltd.	1/F & 2/F, Block B, Mingdu Commercial Plaza, Zhongshan District, Liupanshui, Guizhou Province
202	Liupanshui	Liupanshui Huangtupo sub-branch of Bank of Guizhou Co., Ltd.	Opposite to Suning Appliance, intersection of Kangle South Road, Zhongshan District, Liupanshui, Guizhou Province
203	Liupanshui	Shuicheng sub-branch of Bank of Guizhou Co., Ltd.	No. 126 Jinshan Road, Shuangshui Development Area, Shuicheng District, Liupanshui, Guizhou Province
204	Liupanshui	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
205	Liupanshui	Liupanshui Gangcheng sub-branch of Bank of Guizhou Co., Ltd.	No. 452279, Shuigang Baxi Middle Road, Liupanshui, Guizhou Province

Appendix: List of Branches and Sub-branches (Continued)

No.	Region	Name of Institution	Address of Institution
206	Liupanshui	Panzhou Panjiang sub-branch of Bank of Guizhou Co., Ltd.	No. 5 Panjiang North Road, Hanlin Street, Panzhou City, Guizhou Province
207	Liupanshui	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
208	Liupanshui	Liupanshui Jintai sub-branch of Bank of Guizhou Co., Ltd.	Jintai Building, No. 73, Zhongshan Middle Road, Liupanshui
209	Liupanshui	Liuzhi Jiankang sub-branch of Bank of Guizhou Co., Ltd.	1/F & 2/F, Block E, Jiankang Road, Pingzhai Town, Liuzhi Special District
210	Liupanshui	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
211	Qianxinan	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
212	Qianxinan	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
213	Qianxinan	Zhenfeng sub-branch of Bank of Guizhou Co., Ltd.	Side of New Transit Center, Yongfeng Avenue, Mingu Town, Zhenfeng County, Guizhou Province
214	Qianxinan	Anlong sub-branch of Bank of Guizhou Co., Ltd.	Unit 108, Stone Factory Group, Xihe Village, Zhaodi Street Office, Anlong County, Guizhou Province
215	Qianxinan	Xingyi sub-branch of Bank of Guizhou Co., Ltd. (SME Financial Services Specialized Center)	No. 1 Panjiang Road, Xingyi, Qianxinan Prefecture, Guizhou Province
216	Qianxinan	Puan sub-branch of Bank of Guizhou Co., Ltd.	Block 2 Jinqiao Baihui, Nanhu Street, Puan County, Qianxinan Prefecture, Guizhou Province
217	Qianxinan	Qinglong sub-branch of Bank of Guizhou Co., Ltd.	East Street, Northeast Community, Liancheng Town, Qinglong County, Qianxinan Prefecture, Guizhou Province
218	Qianxinan	Wangmo sub-branch of Bank of Guizhou Co., Ltd.	South side of Wangmu Square, Wangmo County, Qianxinan Prefecture, Guizhou Province
219	Qianxinan	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
220	Qianxinan	Xingyi Wanfeng sub-branch of Bank of Guizhou Co., Ltd.	Side of Civil Aviation Avenue in Xingyi City, Qianxinan Prefecture, Guizhou Province
221	Qianxinan	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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