

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



KANZHUN LIMITED

看準科技有限公司

(A company controlled through weighted voting rights and incorporated in the Cayman Islands with limited liability)

(Stock Code: 2076)

(Nasdaq Stock Ticker: BZ)

DISCLOSEABLE TRANSACTIONS IN RELATION TO SUBSCRIPTION OF WEALTH MANAGEMENT PRODUCTS

WEALTH MANAGEMENT PRODUCTS

The Board hereby announces that the Group had subscribed for the following wealth management products:

- four wealth management products acquired from China Merchants Bank in the principal amounts of RMB100.0 million, RMB100.0 million, RMB50.0 million, and RMB50.0 million on December 1, 2025, December 2, 2025, December 22, 2025, and January 13, 2026, respectively (the “**China Merchants Bank Products**”); and
- four wealth management products acquired from China Minsheng Bank in the principal amounts of RMB100.0 million, RMB50.0 million, RMB100.0 million, and RMB50.0 million on December 18, 2025, December 23, 2025, January 5, 2026, and January 6, 2026, respectively (the “**China Minsheng Bank Products**”, together with the China Merchants Bank Products, the “**Wealth Management Products**”).

LISTING RULES IMPLICATIONS

The subscription of each of the Wealth Management Products did not constitute a discloseable transaction of the Company under Rule 14.06 of the Listing Rules on a standalone basis. However, pursuant to Rule 14.22 of the Listing Rules, as the highest applicable ratio (as defined under Rule 14.07 of the Listing Rules) in respect of each of the subscriptions of the Wealth Management Products, when aggregated with the other then outstanding investments acquired from the same counterparty bank, marginally exceeds 5% but is less than 25%, the subscriptions of each of the Wealth Management Products constituted discloseable transactions of the Company and were subject to the reporting and announcement requirements but exempt from the Shareholders’ approval requirement under Chapter 14 of the Listing Rules.

Shortly after acquisition of each of the Wealth Management Products, certain outstanding investments held with the same counterparty banks were redeemed, such that the aggregated size test ratios fell below the 5% threshold by the relevant month-end.

The Board hereby announces that the Group had subscribed for the China Merchants Bank Products and the China Minsheng Bank Products during December 2025 and January 2026.

SUBSCRIPTION OF THE WEALTH MANAGEMENT PRODUCTS

The principal terms of the Wealth Management Products are summarized as follows:

China Merchants Bank Products

Product	Structured Deposit (結構性存款)	Structured Deposit (結構性存款)	Structured Deposit (結構性存款)	HuaXia Wealth Management Fixed Income Debt Closed-End No. 1125 197-Day Class A (華夏理財固收債權封閉式1125號197天A)
Subscription date	December 1, 2025	December 2, 2025	December 22, 2025	January 13, 2026
Principal amount	RMB100.0 million	RMB100.0 million	RMB50.0 million	RMB50.0 million
Annualised rate of return	1.65%	1.00%	1.65%	2.06%
Maturity date	February 2, 2026	February 3, 2026	March 23, 2026	July 29, 2026
Product risk level (internal risk rating given by China Merchants Bank)	Low risk	Low risk	Low risk	Medium-low risk

China Minsheng Bank Products

Product	Minsheng Wealth Management Fuzhu Fixed Income Prudent Closed-End No. 75 (民生理財富竹固收穩健封閉75號)	Minsheng Wealth Management Fuzhu Fixed Income Prudent Select Closed-End No. 10 (民生理財富竹固收穩健精選封閉10號)	Minsheng Wealth Management Guizhu Fixed Income Enhanced Yield Tiantianying No. 14 (民生理財貴竹固收增利天天盈14號)	Structured Deposit (結構性存款)
Subscription date	December 18, 2025	December 23, 2025	January 5, 2026	January 6, 2026
Principal amount	RMB100.0 million	RMB50.0 million	RMB100.0 million	RMB50.0 million
Annualised rate of return	2.03%	2.50%	1.88%	1.89%
Maturity date	July 1, 2026	February 16, 2027	January 6, 2026	April 7, 2026
Product risk level (internal risk rating given by China Minsheng Bank)	Low risk	Low risk	Low risk	Low risk

The Group used its internal resources to subscribe for each of the Wealth Management Products.

BASIS OF DETERMINATION OF CONSIDERATION

The Board confirmed that the terms of each of the Wealth Management Products were determined on the basis of commercial terms negotiated at arm's length between the Group and each of China Merchants Bank and China Minsheng Bank, respectively, having considered (i) the then available surplus cash of the Group for treasury management purpose; (ii) the expected investment return and terms of each of the Wealth Management Products; and (iii) the prevailing market interest rates and practices.

REASONS FOR AND BENEFITS OF THE SUBSCRIPTIONS

The subscription of the Wealth Management Products formed part of the Group's established treasury management activities. The Wealth Management Products were generally short-term, low-risk and non-speculative in nature, and acquired from reputable commercial banks in the PRC, which were consistent with the Group's established treasury management policy.

Having regarded the above-mentioned factors, and with reference to similar products in the market and their general rates of return, the Board is of the view that the terms of the Wealth Management Products are fair and reasonable and are in the best interests of the Company and its Shareholders as a whole.

The Group has implemented adequate and appropriate internal control procedures to ensure the subscriptions of the Wealth Management Products would not affect the working capital or the operations of the Group, and that such subscriptions would be conducted on the principle of protecting the interests of the Company and its Shareholders as a whole.

GENERAL INFORMATION OF THE PARTIES

The Company

The Company is a holding company which mainly provides online recruitment services. The Company connects job seekers and enterprise users through its interactive BOSS Zhipin mobile application, which together with its other mobile applications and mini programs create a vibrant network. The Company is relentlessly focused on enhancing user experience by delivering efficient, intuitive and convenient experience to them throughout the recruitment cycle.

China Merchants Bank

Based on information publicly available to the Company, China Merchants Bank is a licensed bank incorporated under the laws of the PRC listed on the Stock Exchange (Stock Code: 3968) and the Shanghai Stock Exchange (Stock Code: 600036), which is principally engaged in the provision of corporate and retail banking services, investment banking, asset management and other financial services.

China Minsheng Bank

Based on information publicly available to the Company, China Minsheng Bank is a licensed bank established under the laws of the PRC listed on the Stock Exchange (Stock Code: 1988) and the Shanghai Stock Exchange (Stock Code: 600016), which is principally engaged in the provision of corporate and personal banking and other financial services in the PRC.

To the best knowledge, information and belief of the Directors, having made all reasonable enquiries, each of China Merchants Bank, China Minsheng Bank and their respective ultimate beneficial owner(s) are not connected persons of the Company and are third parties independent of the Company and its connected persons.

LISTING RULES IMPLICATIONS

The subscription of each of the Wealth Management Products did not constitute a discloseable transaction of the Company under Rule 14.06 of the Listing Rules on a standalone basis. However, pursuant to Rule 14.22 of the Listing Rules, as the highest applicable ratio (as defined under Rule 14.07 of the Listing Rules) in respect of each of the subscriptions of the Wealth Management Products, when aggregated with the other then outstanding investments acquired from the same counterparty bank, marginally exceeds 5% but is less than 25%, the subscriptions of each of the Wealth Management Products constituted discloseable transactions of the Company and were subject to the reporting and announcement requirements but exempt from the Shareholders' approval requirement under Chapter 14 of the Listing Rules.

Shortly after acquisition of each of the Wealth Management Products, certain outstanding investments held with the same counterparty banks were redeemed, such that the aggregated size test ratios fell below the 5% threshold by the relevant month-end.

The Company should have made the announcement in respect of the subscriptions of the Wealth Management Products as and when such obligations arose. The Company deeply regrets its non-compliance with the Listing Rules but the Company would like to emphasize that the non-compliance was inadvertent and the Company had no intention to withhold any information relating to the subscriptions of Wealth Management Products from disclosure. The Company has an established practice of conducting size test calculations upon each acquisition of investments. However, upon investigation, the Company identified that in the specific instance of the Wealth Management Products, because there were outstanding investments previously acquired with the same counterparty bank which were due to mature in the near term and be redeemed within the same month, the Company had inadvertently deducted such outstanding amount from the numerator of the aggregated size tests when conducting size test calculations in respect of the acquisition of the Wealth Management Products, which resulted in the size test calculations not exceeding 5%.

The Company takes compliance with the Listing Rules seriously and would like to emphasise that:

- (i) the non-compliance was a standalone, inadvertent and unintentional incident arising from a genuine miscalculation of the aggregated size tests under the specific circumstances where previously acquired investments from the same counterparty bank were due to mature in the near term and be redeemed in the same month as the acquisition of the Wealth Management Products, and was not the result of any deliberate attempt by the Company to circumvent or avoid its disclosure obligations under the Listing Rules;
- (ii) the Company has maintained and shall continue to maintain an effective internal control system for identifying and monitoring Chapter 14 and Chapter 14A transactions. Under the Company's existing compliance framework, the Company conducts size test calculations on an as-needed basis upon any acquisition of investments. In addition, as a further check and balance mechanism, the Company conducts a monthly review of its investments, which includes cross-checking the calculation of the relevant percentage ratios under Rule 14.07 of the Listing Rules against the Company's latest financial information; and

- (iii) the Wealth Management Products were generally short-term, low-risk wealth management products acquired from reputable independent third party commercial banks in the PRC as part of the Group's ordinary treasury management activities to enhance utilization efficiency of its idle cash reserves. The Wealth Management Products generally had tenors of no more than six months and carried minimal risk of loss. The Wealth Management Products were not speculative in nature and such acquisitions were consistent with the Company's established treasury management policy. The Company did not derive any improper benefit from the delayed identification of the Chapter 14 obligations, and there was no material adverse impact on the Company's Shareholders or the investing public as a result of the non-compliance, in particular considering that: (a) the applicable size test thresholds were only marginally exceeded at the time of acquisition of the Wealth Management Products; and (b) certain outstanding investments held with the same counterparty banks were redeemed shortly after acquisition of the Wealth Management Products, such that the aggregated size test ratios fell below the 5% threshold by the relevant month-end.

REMEDIAL MEASURES

The Company has maintained an effective internal control system for identifying and monitoring Chapter 14 and Chapter 14A transactions. The Company's existing compliance measures comprise conducting size tests upon investment acquisitions, and performing monthly cross-checks of relevant percentage ratios under Rule 14.07 of the Listing Rules using the latest financial data. The Company shall continue to enhance its internal control management and strictly control the audit regarding compliance and risk control matters of its operations. In order to avoid the re-occurrence of similar incidents, the Company promptly adopted the following measures:

- (i) to further strengthen and improve the existing governance and monitoring measures, the Company has incorporated the following enhancements into its existing internal control policies and guidelines: (a) strengthening multi-level and multi-departmental cross-review procedures to ensure that size test calculations are independently verified by both the finance and compliance teams; and (b) introducing quarterly retrospective size test reviews of all outstanding investments in addition to the existing monthly reviews and annual reviews; and
- (ii) the Company has conducted internal briefings and communications with the relevant personnel in the finance department and other relevant teams to reinforce their knowledge and understanding of: (a) the requirements under Chapter 14 of the Listing Rules, in particular the obligation to conduct the relevant size test calculations at the time of acquisition of financial assets; (b) the methodology for calculating the percentage ratios under the Listing Rules, including the aggregation requirements under Rules 14.22 and 14.23; and (c) the Company's established system for reporting, escalation and monitoring arrangements for notifiable transactions within the Group, in particular the regular review and cross-check of the calculation of the relevant size tests within the Company.

In addition, the Company will further emphasize the importance of compliance with the Listing Rules and, working closely with its joint company secretaries, external legal advisers and compliance adviser, will: (a) provide updated guidance materials, policies and procedures for the identification and classification of notifiable transactions, with particular focus on the acquisition of financial assets and wealth management products; and (b) arrange for a training session on the relevant requirements under Chapters 14 and 14A of the Listing Rules to the responsible staff, senior management of the Company and the Directors.

DEFINITIONS

In this announcement, unless the context otherwise requires, the following expressions shall have the following meaning:

“Board”	the board of Directors
“China Merchants Bank”	China Merchants Bank Co., Ltd., a licensed bank established under the laws of the PRC
“China Minsheng Bank”	China Minsheng Banking Corp., Ltd., a licensed bank established under the laws of the PRC
“Company”	KANZHUN LIMITED (看準科技有限公司), a company with limited liability incorporated in the Cayman Islands on January 16, 2014
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“Director(s)”	the director(s) of our Company
“Group”	the Company, its subsidiaries and its consolidated affiliated entities
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	the shareholders of the Company
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Wealth Management Products”	the wealth management product(s) acquired by the Group from China Merchants Bank or China Minsheng Bank as detailed in this announcement
“%”	per cent

By order of the Board
KANZHUN LIMITED
Mr. Peng Zhao
Founder, Chairman and Chief Executive Officer

Hong Kong, October 23, 2026

As at the date of this announcement, the Board of the Company comprises Mr. Peng Zhao, Mr. Tao Zhang, Mr. Xu Chen, Ms. Yang Mu and Ms. Xiehua Wang as the executive Directors, Mr. Yonggang Sun, Mr. Yan Li and Ms. Hongyu Liu as the independent non-executive Directors.