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哈爾濱銀行股份有限公司*
Harbin Bank Co., Ltd.*

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6138)

VERY SUBSTANTIAL DISPOSAL IN RELATION TO DISPOSAL OF ASSET OF THE COMPANY

ASSET DISPOSAL

The Board is pleased to announce that on 30 October 2026 (after the trading hours), the Company entered into the Asset Transfer Agreement with Chengyin Asset, pursuant to which the Company has conditionally agreed to sell, and Chengyin Asset has conditionally agreed to purchase the Disposed Asset at a Consideration of RMB92.957 billion. The Consideration will be satisfied in cash and through the issue of the Special-purpose Notes to the Company by Chengyin Asset.

IMPLICATIONS OF LISTING RULES

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Asset Disposal exceeds 75%, the Asset Disposal constitutes a very substantial disposal of the Company under Chapter 14 of the Listing Rules, and is subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

EGM

The EGM of the Company will be convened to consider, and if thought fit, to approve, among other things, the Asset Transfer Agreement and the transactions contemplated thereunder.

GENERAL

A circular containing, among other things, (i) details of the Asset Transfer Agreement and the transactions contemplated thereunder; (ii) the financial information of the Group; (iii) the financial information of the Disposed Asset; (iv) the unaudited pro forma financial information of the Group as at the completion of the Asset Disposal; and (v) the notice of the EGM, is expected to be dispatched to the Shareholders on or before 20 November 2026.

As the Asset Disposal is subject to the satisfaction of certain conditions precedent as set out in the section "ASSET TRANSFER AGREEMENT – Conditions Precedent and Completion" contained hereinafter, including but not limited to approval by the Shareholders, the Asset Disposal may or may not proceed. Accordingly, the Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

The Board is pleased to announce that on 30 October 2026 (after the trading hours), the Company entered into the Asset Transfer Agreement with Chengyin Asset, pursuant to which the Company has conditionally agreed to sell, and Chengyin Asset has conditionally agreed to purchase the Disposed Asset at a Consideration of RMB92.957 billion. The Consideration will be satisfied in cash and through the issue of the Special-purpose Notes to the Company by Chengyin Asset.

1. ASSET TRANSFER AGREEMENT

Set out below are the principal terms of the Asset Transfer Agreement.

(1) Signing Date

30 October 2026

(2) Parties

(i) The Company (as the vendor); and

(ii) Chengyin Asset (as the purchaser).

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, each of Chengyin Asset and its ultimate beneficial owner is a party independent from the Company and its connected persons (as defined in the Listing Rules).

(3) Disposed Asset

Pursuant to the Asset Transfer Agreement, the Company has conditionally agreed to sell, and Chengyin Asset has conditionally agreed to purchase the Disposed Asset, being a portfolio consisting of certain assets held by the Company and to be transferred in accordance with the Asset Transfer Agreement. The net book value of the Disposed Asset amounts to approximately RMB92.991 billion. Please refer to the section headed "**INFORMATION ABOUT THE DISPOSED ASSET**" below for further details on the Disposed Asset.

(4) Consideration

The Consideration payable by Chengyin Asset to the Company for the Asset Disposal is RMB92.957 billion. The Consideration will be satisfied:

(i) in cash of RMB33.986 billion, representing approximately 36.56% of the total Consideration, which shall be paid within 45 days after the effective date of the Asset Transfer Agreement.

(ii) through the issue of the Special-purpose Notes of RMB58.971 billion to the Company by Chengyin Asset, representing approximately 63.44% of the total Consideration.

The principal terms of the Special-purpose Notes are set out below.

The Consideration was determined by the Company and Chengyin Asset after arm's length negotiation, taking into account the net book value of the Disposed Asset.

(5) Special-purpose Notes

Issuer:	Chengyin Asset
Principal amount:	RMB58.971 billion. Chengyin Asset shall pay the principal in one lump sum on the maturity date and the principal can be, upon consultation and agreement by both of Chengyin Asset and the Company, pre-paid (partially or wholly) before the maturity date.
Maturity date:	The term of the Special-purpose Notes is 10 years; or the Special-purpose Notes shall be terminated when the issuer fully repays the principal amount within the term of such note.
Interest rate:	Chengyin Asset shall pay the interest annually to the Company at an annual interest rate of 1.62%, which is subject to further adjustment as agreed by the Company and Chengyin Asset in accordance with the prevailing market conditions.

The terms of the Special-purpose Notes were determined by the Company and Chengyin Asset after arm's length negotiation. In particular, (i) the interest rate of 1.62% per annum was primarily based on the prevailing market interest rates and policy interest rates, as well as the stability of the future revenue of the Special-purpose Notes; and (ii) the 10 years' term of the Special-purpose Notes was primarily determined with reference to the current low-interest-rate market environment, the stability of the future revenue of the Special-purpose Notes and the term of special-purpose notes in similar transactions.

Taking into account (i) the foregoing bases for determining the terms of the Special-purpose Notes, which were determined by the Company and Chengyin Asset after arm's length negotiation; (ii) the fact that upon completion of the Asset Disposal, the Company would fully utilize the capital released and the cash received for the allocation of the credit assets, bonds and other high-quality assets and to optimize the asset structure, the Board is of the view that the terms of the Special-purpose Notes are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

(6) Conditions Precedent and Completion

The Asset Disposal is subject to the satisfaction of the following conditions precedent:

(a) the Asset Transfer Agreement has come into effect. Specifically:

(i) the legal representatives or authorized representatives of the Company and Chengyin Asset have signed (or affixed their signatory's stamp) with company chop sealed on the Asset Transfer Agreement;

(ii) the Asset Transfer Agreement and the transactions contemplated thereunder have been approved by the Shareholders of the Company at the EGM; and

(iii) the Asset Transfer Agreement and the transactions contemplated thereunder have been approved by the shareholder(s) of Chengyin Asset;

(b) the Special-purpose Notes Agreement have been signed and come into effect; and

(c) Chengyin Asset has paid the cash consideration of RMB33.986 billion into the Company's designated account(s).

The Asset Disposal shall be completed on the date on which all conditions of the Asset Transfer Agreement have been fulfilled or waived or such other date as the parties may agree in writing. As at the date of this announcement, conditions precedent (a)(i) and (a)(iii) have been satisfied; conditions precedent (a)(ii), (b) and (c) have not yet been satisfied.

2. INFORMATION ABOUT THE DISPOSED ASSET

The Disposed Asset represents a portfolio consisting of certain assets held by the Company and to be transferred in accordance with the Asset Transfer Agreement, which comprising credit assets (i.e., loans to customers) and financial investment assets (including fund trust schemes, asset management schemes and bond investments), with their respective balances accounting for approximately 58.8% and 41.2% of the Disposed Asset, respectively. In terms of breakdown by business nature, the Disposed Asset comprises balances from corporate business and balances from personal business, representing approximately 86.3% and 13.7%, respectively, of the Disposed Asset. The industry distribution of the Disposed Asset includes primarily balances from wholesale and retail industry, balances from real estate industry, balances from leasing and business services, balances from manufacturing, balances from personal loans, and balances

from other industries (primarily including construction, scientific research and technical services, information transmission, software and information technology services, accommodation and catering, transportation, warehousing and postal services), representing approximately 36.25%, 17.32%, 11.14%, 8.66%, 13.67% and 12.96%, respectively, of the Disposed Asset. In terms of overdue status, the Disposed Asset comprises balances that are not overdue, balances that are overdue for not exceeding 90 days, balances that are overdue exceeding 90 days, representing approximately 37.92%, 13.91% and 48.17%, respectively, of the Disposed Asset. The asset impairment provision of the Disposed Asset amounted to approximately RMB15.780 billion.

In addition, the unaudited profits before taxation and unaudited net profits after taxation attributable to the Disposed Asset for the financial year ended 31 December 2024 amounted to approximately RMB1.145 billion and RMB0.859 billion, respectively. The unaudited profits before taxation and unaudited net profits after taxation attributable to the Disposed Asset for the financial year ended 31 December 2025 amounted to approximately RMB3.817 billion and RMB2.863 billion, respectively. The unaudited profits before taxation and unaudited net profits after taxation attributable to the Disposed Asset for the six months ended 30 June 2026 amounted to approximately RMB0.827 billion and RMB0.620 billion, respectively. The unaudited profits before taxation and unaudited net profits after taxation of the Disposed Asset were mainly based on the interest income of the Disposed Asset and the impairment provisions of the Disposed Asset, without considering the cost of capital for the Disposed Asset.

3. FINANCIAL EFFECT OF THE ASSET DISPOSAL ON THE COMPANY

The net book value of the Disposed Asset amounts to approximately RMB92.991 billion. The Consideration for the Asset Disposal is RMB92.957 billion, comprising (1) cash consideration of RMB33.986 billion; and (2) the Special-purpose Notes of RMB58.971 billion. Based on the Consideration of the Asset Disposal less the net book value of the Disposed Asset, and taking into account the impact of deferred tax assets, the loss on the Asset Disposal is expected to be approximately RMB0.026 billion.

The Asset Disposal will result in the Company derecognising the Disposed Asset, which in turn will lead to the recognition of an impairment provision, that is, a credit impairment loss of approximately RMB0.034 billion will be recognised in the Company's income statement. If the Asset Disposal is ultimately completed, and taking into account the impact of derecognising deferred tax assets, the Company's total assets and net assets are expected to decrease by approximately RMB0.026 billion. The above estimates may differ from the actual financial effect of the Asset Disposal.

4. USE OF PROCEEDS

The proceeds from the Asset Disposal will be used as the general working capital of the Company. Specifically, the Company will utilize the proceeds primarily for credit asset allocation, bond investment deployment and repayment of maturing liabilities, thereby optimizing its asset structure and credit allocation structure, increasing its efforts to serve the real economy, and providing strong support for the high-quality economic and social development.

5. REASONS FOR AND BENEFITS OF THE ENTERING INTO OF THE ASSET TRANSFER AGREEMENT

The Asset Disposal may optimize the Company's asset structure, enhance the asset quality, conserve capital occupation, improve the level of capital adequacy, improve risk resistance ability and improve the level of long-term asset returns. The Company will fully utilize the capital released and the cash received after the completion of the Asset Disposal for the allocation of the credit assets, bonds, and other high-quality assets so as to ensure the stability of the Company's financial condition, laying a solid foundation for the Company's high-quality development and benefiting the interests of the Company and the Shareholders as a whole.

Specifically, the expected changes to the Company's financial indicators are as follows:

Items	**As at 30 June 2026**	**Immediately following the completion of Asset Disposal**	**Change ratio**
Non-performing loan ratio	2.80%	2.52%	Decrease by 0.28 percentage point
Core tier 1 capital adequacy ratio	8.36%	9.72%	Increase by 1.36 percentage points
Tier 1 capital adequacy ratio	10.74%	12.49%	Increase by 1.75 percentage points
Capital adequacy ratio	11.98%	13.59%	Increase by 1.61 percentage points
Total equity as a percentage of total assets	5.59%	5.59%	–

The Directors believe that the terms of the Asset Transfer Agreement and the transactions contemplated thereunder are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

6. INFORMATION OF THE PARTIES

Information of the Group

The Company is a joint stock company incorporated in the PRC with limited liability. The Group is principally engaged in corporate and retail deposits, loans and advances, payment settlement, funding business and other approved banking services. The Group primarily operates businesses in Chinese Mainland.

Information of Chengyin Asset

Chengyin Asset is a company incorporated in the PRC with limited liability and principally engaged in fund management services for self-owned fund investment; enterprise management; property management; enterprise management consulting; information consulting services. Chengyin Asset is a wholly-owned subsidiary of Harbin Property Right Exchange Co., Ltd., which is in turn wholly owned by Harbin Municipal Finance Bureau. As at the date of this announcement, to the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, each of Chengyin Asset and its ultimate beneficial owner is a party independent from the Company and its connected persons (as defined in the Listing Rules).

7. IMPLICATIONS OF LISTING RULES

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Asset Disposal exceeds 75%, the Asset Disposal constitutes a very substantial disposal of the Company under Chapter 14 of the Listing Rules, and is subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, as at the date of this announcement, none of the Directors has a material interest in the Asset Transfer Agreement and the transactions contemplated thereunder and accordingly, no Director has abstained from voting on the Board resolution to approve the Asset Disposal.

8. EGM

The EGM of the Company will be convened to consider, and if thought fit, to approve, among other things, the Asset Transfer Agreement and the transactions contemplated thereunder.

9. GENERAL

A circular containing, among other things, (i) details of the Asset Transfer Agreement and the transactions contemplated thereunder; (ii) the financial information of the Group; (iii) the financial information of the Disposed Asset; (iv) the unaudited pro forma financial information of the Group as at the completion of the Asset Disposal; and (v) the notice of the EGM, is expected to be dispatched to the Shareholders on or before 20 November 2026.

As the Asset Disposal is subject to the satisfaction of certain conditions precedent as set out in the section "ASSET TRANSFER AGREEMENT – Conditions Precedent and Completion" contained hereinbefore, including but not limited to approval by the Shareholders, the Asset Disposal may or may not proceed. Accordingly, the Shareholders and potential investors of the Company are advised to exercise caution when dealing in the securities of the Company.

10. DEFINITIONS

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

"Asset Disposal"	the sale of the Disposed Asset to Chengyin Asset by the Company and the relevant transactions contemplated under the Asset Transfer Agreement
"Asset Transfer Agreement"	the asset transfer agreement dated 30 October 2026 entered into between the Company and Chengyin Asset in respect of the Asset Disposal
"Board"	the board of Directors of the Company
"Chengyin Asset"	Harbin Chengyin Asset Operation Co., Ltd. (哈爾濱城銀資產運營有限公司), a company incorporated in the PRC with limited liability
"Company"	Harbin Bank Co., Ltd. (哈爾濱銀行股份有限公司), a joint stock company incorporated in the PRC with limited liability, whose H Shares are listed on the Main Board of the Stock Exchange

"Consideration"	the consideration payable by Chengyin Asset to the Company for the Asset Disposal
"Director(s)"	the director(s) of the Company
"Disposed Asset"	the portfolio consisting of certain assets held by the Company and to be transferred in accordance with the Asset Transfer Agreement
"Domestic Share(s)"	ordinary share(s) in the share capital of the Company with nominal value of RMB1.00 each, which are subscribed for or credited as paid up in RMB
"EGM"	an extraordinary general meeting of the Company (or any adjourned meeting) to be convened to consider and, if thought fit, to approve, among other things, the Asset Transfer Agreement and the transactions contemplated thereunder
"Group"	the Company and its subsidiaries
"H Share(s)"	overseas-listed foreign shares in the share capital of the Company with nominal value of RMB1.00 each, which are subscribed for and traded in Hong Kong dollars, listed on the Main Board of the Stock Exchange
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended, supplemented or modified otherwise from time to time)
"PRC" or "China"	the People's Republic of China and for the purpose of this announcement, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan
"RMB"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the laws of Hong Kong)

"Share(s)"	the Domestic Share(s) and the H Share(s)
"Shareholder(s)"	the holder(s) of Share(s)
"Special-purpose Notes"	the special-purpose notes to be issued by Chengyin Asset in accordance with the Special-purpose Notes Agreement
"Special-purpose Notes Agreement"	the special-purpose notes agreement to be entered into between the Company and Chengyin Asset in accordance with the Asset Transfer Agreement
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary (ies)"	has the meaning ascribed to it under the Listing Rules
"%"	per cent

By order of the Board of Directors
Harbin Bank Co., Ltd.
Deng Xinquan
Chairman

Harbin, the PRC
30 October 2026

As at the date of this announcement, the Board comprises Mr. Deng Xinquan and Mr. Yao Chunhe as executive Directors; Mr. Du Xiaoquan, Mr. Jia Haining, Mr. Liu Peiwei and Mr. Cheng Shuai as non-executive Directors; and Mr. Jin Qinglu, Mr. Chen Ming and Ms. Leung Sau Fan, Sylvia as independent non-executive Directors.

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