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渤海银行
CHINA BOHAI BANK

CHINA BOHAI BANK CO., LTD.
渤海銀行股份有限公司

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

(Stock Code: 9668)

CONNECTED TRANSACTION
DISPOSAL OF PROPERTY

INTRODUCTION

According to the arrangements for the disposal of the Bank's existing assets, the Bank offered for sale the property located at Rooms 201, 202, 302 and 402, No. 9 Shengda Street, Tianjin Economic-Technological Development Area by way of public listing on Tianjin Exchange Group at a reserve price of RMB23.41 million. On November 27, 2026, the Bank entered into the Asset Transaction Contract with TEDA Holding, the successful bidder, in relation to the disposal of the Target Property. The Target Property has a total gross floor area of 2,824.09 sq.m., and the total transaction consideration is RMB23.41 million.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, TEDA Holding directly and indirectly holds approximately 20.61% of the issued shares of the Bank, and is a substantial shareholder and a connected person of the Bank. The Transaction constitutes a connected transaction under Chapter 14A of the Listing Rules. As the highest applicable percentage ratio in respect of the Transaction is more than 0.1% but less than 5%, the Transaction is subject to the reporting and announcement requirements but is exempt from the related circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

INTRODUCTION

According to the arrangements for the disposal of the Bank's existing assets, the Bank offered for sale the property located at Rooms 201, 202, 302 and 402, No. 9 Shengda Street, Tianjin Economic-Technological Development Area (the "**Target Property**") by way of public listing on Tianjin Exchange Group at a reserve price of RMB23.41 million. On November 27, 2026, the Bank entered into the Asset Transaction Contract (the "**Contract**") with TEDA Holding, the successful bidder, in relation to the disposal of the Target Property. The Target Property has a total gross floor area of 2,824.09 sq.m., and the total transaction consideration is RMB23.41 million.

The Target Property was put into use as the business and office premises of the Tianjin Binhai New Area Branch of the Bank in 2006. In September 2025, the Tianjin Binhai New Area Branch relocated to a new office building and the Target Property became vacant and idle. The Bank offered the Target Property for sale and transfer by way of public listing.

PRINCIPAL TERMS OF THE CONTRACT

Date: November 27, 2026

Parties: (1) Vendor: the Bank;

(2) Purchaser: TEDA Holding

Target Property: The Target Property is located at Rooms 201, 202, 302 and 402, No. 9 Shengda Street, Tianjin Economic-Technological Development Area, with a total gross floor area of 2,824.09 sq.m. and a land use right area of 595.9 sq.m. As at the date of this announcement, the Target Property is not subject to any form of guarantee, and is free from any restrictions or obligations affecting the transfer of the Target Property, including but not limited to mortgages, nor has it been subject to any compulsory measures such as seizure by any competent authorities.

Net Book Value and Valuation: As at November 30, 2025 (the "**Valuation Benchmark Date**"), the net book value of the Target Property was RMB3.4222 million. Based on the valuation conducted by Shenzhen Pengxin Asset Appraisal Land and Real Estate Appraisal Co., Ltd. (深圳市鵬信資產評估土地房地產估價有限公司) using the market approach, the valuation of the Target Property as at the Valuation Benchmark Date was RMB23.4032 million.

Consideration and Payment Arrangements: The consideration for the Transaction is RMB23.41 million (the "**Consideration**"), which includes the transaction deposit of RMB7.00 million paid by the Purchaser to Tianjin Exchange Group on October 12, 2026. The Purchaser shall make the payment in accordance with the following arrangements:

(1) by way of a lump sum payment, the remaining balance of the transfer consideration (excluding the deposit) shall be remitted to the settlement account designated by Tianjin Exchange Group within five working days from the day following the signing of the Contract;

(2) the Consideration (including the deposit) shall be transferred to the account designated by the Vendor after Tianjin Exchange Group issues the state-owned asset transaction certificate.

Completion:

(1) The Vendor shall, within 10 working days after the Purchaser has paid the transfer consideration in full, carry out the handover of the Target Property and the relevant proof of ownership documents and technical materials with the Purchaser;

(2) Within 10 working days after the Purchaser obtains the transaction certificate of the Target Property under the Contract issued by Tianjin Exchange Group, the Purchaser shall handle the procedures for change of registration of the Target Property with the relevant authorities in accordance with the relevant national regulations, and the Vendor shall provide necessary assistance and cooperation;

(3) The Vendor shall deliver the Target Property to the Purchaser within the time limit stipulated above.

Liability for Breach of Contract:

(1) If the Purchaser fails to pay the transfer consideration within the time limit stipulated in the Contract, it shall pay a default penalty for late payment to the Vendor. The default penalty shall be calculated at 1% of the amount payable during the period of delayed payment. If the payment is overdue for more than three days, the Vendor shall have the right to terminate the Contract and require the Purchaser to bear the default liability at 1% of the transfer consideration under the Contract; if such penalty is insufficient to cover the losses of the Vendor, the Vendor shall have the right to require the Purchaser to bear all actual losses incurred by the Vendor;

(2) If the Vendor fails to complete the handover of the Target Property in accordance with the Contract, the Purchaser shall have the right to terminate the Contract and require the Vendor to pay a default penalty at 1% of the transfer consideration under the Contract to the Purchaser; if such penalty is insufficient to cover the losses of the Purchaser, the Purchaser shall have the right to require the Vendor to bear all actual losses incurred by the Purchaser;

(3) If the Contract becomes objectively impossible to perform due to reasons beyond the control of the Vendor or the Purchaser, such as changes in policies regarding property purchase or property transfer registration at the location of the assets, both parties shall bear their respective losses and shall not hold the other party liable, and the deposit shall be refunded to the Purchaser;

(4) If there is any non-disclosure or omission of material matters in respect of the Target Property which may cause a material adverse effect on the Target Property, or which may affect the transfer price, the Purchaser shall have the right to terminate the Contract and require the Vendor to bear the default liability at 1% of the transfer consideration under the Contract;

If the Purchaser does not terminate the Contract, it shall have the right to require the Vendor to make compensation for the relevant matters. The amount of compensation shall be equivalent to the amount of losses suffered by the Purchaser that may be caused by the above-mentioned non-disclosed or omitted matters;

(5) Other circumstances of breach and liability: After the Contract becomes effective, if either party unilaterally terminates the Contract without justifiable reasons, it shall pay a default penalty to the non-defaulting party in a lump sum at 1% of the transfer consideration under the Contract; if such penalty is insufficient to cover the losses of the non-defaulting party, the defaulting party shall also bear all actual losses incurred by the non-defaulting party.

BASIS FOR DETERMINING THE CONSIDERATION

According to the Asset Valuation Report (Pengxin Zigu Baozi [2025] No. JBH008) issued by Shenzhen Pengxin Asset Appraisal Land and Real Estate Appraisal Co., Ltd. with November 30, 2025 as the Valuation Benchmark Date, the valuation of the Target Property was RMB23.4032 million, representing an increase of RMB19.9810 million compared to the net book value for the corresponding period. As at the date of this announcement, the valuation conclusion remains within its validity period. There have been no material changes to the Target Property, nor are there any other material circumstances that would render the valuation irrelevant or unreliable. The consideration for the Target Property was determined by the contracting parties through a public auction at a reserve price of RMB23.41 million (with reference to and not lower than the valuation).

General information, key input parameter values and assumptions relating to the valuation of the Target Property are detailed as follows:

Selection of Valuation Methods

The scope of valuation covers the office properties located at Rooms 201, 202, 302 and 402, No. 9 Shengda Street, Tianjin Economic-Technological Development Area. Taking into consideration that the transactions of this type of properties within the same supply area of the valuation subject are relatively active, and comparable transaction cases of the same type of real estate can be obtained, the market approach is appropriate to be adopted; in addition, given that the valuation subject is an income-producing property and its income data can be effectively obtained, the income approach is also appropriate. The valuation methods selected for this valuation are the market approach and the income approach.

Key Assumptions and Key Data

Key Assumptions:

Valuation Basis Assumptions

(1) Assumption on Transaction Basis

It is assumed that the valuation subject or all appraised assets are in the process of market transaction on the Valuation Benchmark Date, and the asset valuation professionals conduct corresponding value estimation or calculation in a simulated market based on the market environment on the Valuation Benchmark Date and the transaction conditions of the valuation subject or all appraised assets.

(2) Assumption on Open Market Basis

It is assumed that the transaction market in which the valuation subject or all appraised assets are traded on the Valuation Benchmark Date is an open market.

(3) Assumption on Highest and Best Use

It is assumed that all assets corresponding to the valuation subject will continue to be used for the best purpose and in the best manner, scale, frequency, environment and other conditions on the premise that such use is legally permissible, technically possible and economically feasible.

Valuation Condition Assumptions

(1) Assumptions on External Conditions of Valuation

It is assumed that there are no material changes in the current relevant laws, regulations and policies, and the macroeconomic situation in the PRC, and there are no material changes in the political, economic and social environment of the region where the parties to the Transaction are located; there are no material changes in the interest rates, exchange rates, tax bases and tax rates, policy levies, financing conditions, etc.; and there are no other force majeure and unforeseeable factors that will cause material adverse effects on the enterprise.

(2) Assumptions on the Information Necessary for the Valuation Provided by the Client and Relevant Parties

It is assumed that the information necessary for the valuation provided by the client and relevant parties is true, complete, legal and valid.

(3) Assumptions on Information Obtained from Sources Other Than the Client and Relevant Parties

It is assumed that the information obtained for this valuation from sources other than the client and relevant parties can reasonably reflect the corresponding market transaction logic, or market transaction conditions, or market operation conditions, or market development trends, etc.

(4) Assumptions on the Legal Ownership of the Valuation Subject and its Relevant Important Assets

Unless otherwise stated, described or considered in the asset valuation report, it is assumed that the acquisition, use, holding, etc. of the valuation subject and all appraised assets are in compliance with the provisions of the laws, regulations and normative documents of the PRC, that is, their legal ownership is clear.

(5) Other Assumptions

For buildings and land use rights, the valuation is conducted based on the quantities set out in the title certificates.

Key Data for the Market Approach:

Based on the condition of the valuation subject and the purpose of the valuation, the following three comparable instances were selected from the collected transaction instances:

Comparable instance A: Door 4, Block B, District 1, No. 98 Huanghai Road, Tianjin Economic-Technological Development Area; transaction date: May 2025; total transaction price: RMB1.075 million; gross floor area: 114 sq.m.; unit transaction price: RMB9,430/sq.m. (inclusive of VAT); mid-zone; general decoration;

Comparable instance B: Door 2, Block D, District 2, No. 98 Huanghai Road, Tianjin Economic-Technological Development Area; transaction date: June 2025; total transaction price: RMB2.39 million; gross floor area: 261.71 sq.m.; unit transaction price: RMB9,132/sq.m. (inclusive of VAT); low-zone; general decoration;

Comparable instance C: Door 2, Block A, District 1, No. 98 Huanghai Road, Tianjin Economic-Technological Development Area; transaction date: July 2025; total transaction price: RMB0.985 million; gross floor area: 124.81 sq.m.; unit transaction price: RMB7,892/sq.m. (inclusive of VAT); low-zone; general decoration;

Adjustments for transaction circumstances, market conditions, locational conditions, physical conditions, and property rights status were made to the above three comparable instances to ultimately derive the calculation results under the market approach.

Key Data for the Income Approach:

As the properties under valuation are vacant, market rent is adopted. Since the leasing market for properties of the same type and grade in the area where the valuation subject is located is relatively active and leasing instances are readily available, the market approach is adopted to determine the market rent of the valuation subject. Based on the condition of the valuation subject, the following three comparable rental instances were selected:

Instance	Location	Gross Floor Area (sq.m.)	Floor Level	Year of Completion	Decoration Condition	Unit Price (RMB/ sq.m./day)
A	TEDA Xintiandi, Tianjin Economic-Technological Development Area	210.00	low-zone	2005	general decoration	1.17
B	East District of Financial Street, Tianjin Economic-Technological Development Area	168.00	low-zone	2008	general decoration	1.22
C	East District of Financial Street, Tianjin Economic-Technological Development Area	114.00	low-zone	2008	general decoration	1.29

Adjustments for transaction circumstances, market conditions, locational conditions, physical conditions, and property rights status were made to the above three comparable instances to ultimately derive the unit rental price of the valuation subject under the income approach as RMB1.16/sq.m./day.

Based on the characteristics of the properties under valuation, the specific income approach formula applicable to this valuation is:

$$V = \frac{A}{Y-g}\ [1-(\frac{1+g}{1+Y})^{n}]$$

Where:

V is the present value;

A is the net income for the first period;

Y is the real estate rate of return of 6.40%;

g is the annual growth rate of net income of 0%; and

n is the income-generating term during which the property income increases annually, which is 16 years.

Based on the above rent and formula, the calculation result under the income approach was derived.

Analysis of Valuation Conclusion

The value of the Target Property as at the Valuation Benchmark Date calculated under the market approach is RMB23.4032 million, and the value of the Target Property as at the Valuation Benchmark Date calculated under the income approach is RMB9.7346 million.

The results of the two methods differ significantly. Considering that the market approach is based on the principle of substitution, the value is estimated by comparing the price of the property to be valued with recent similar transaction instances and making adjustments; whereas the income approach derives the value by projecting the future normal net income of the property, discounting it to the Valuation Benchmark Date using an appropriate capitalization rate, and summing them up. The purpose of this valuation is to provide a value reference for the transfer of the office properties. The parties to the transaction are more concerned with the transaction prices of similar assets in the market rather than the long-term income returns of the assets. Therefore, the market approach, through adjustments based on active comparable instances, can more objectively reflect the market value of the valuation subject.

After comprehensive analysis, the value derived from the market approach can better reflect the value of the valuation subject. Therefore, this valuation adopts the calculation result of the market approach as the final valuation result.

FINANCIAL IMPACTS OF THE TRANSACTION AND USE OF PROCEEDS

The net book value of the Target Property as at October 30, 2026 was RMB2.0144 million. For the year ended December 31, 2024 and the year ended December 31, 2025, the Target Property was not leased out and did not generate any revenue or profit.

After deducting the current net book value of RMB2.0144 million and taxes and surcharges of RMB0.1426 million from the actual transaction amount of RMB23.41 million, the net gain on disposal of the Target Property is approximately RMB21.253 million. The proceeds will be used to replenish working capital to support the operation and development of the Bank.

REASONS FOR AND BENEFITS OF ENTERING INTO THE CONTRACT

The Transaction monetizes book assets and generates income through the public transfer of assets at market-oriented prices, and revitalizes existing state-owned assets, so as to eliminate the risks of depreciation and wear and tear caused by long-term idleness of the assets, and effectively ensure the preservation and appreciation of state-owned assets. Upon completion of the Transaction, ongoing rigid expenditures such as daily management and maintenance of the assets can be reduced, thereby achieving cost reduction and efficiency enhancement.

The Board of Directors (including the independent non-executive directors) considers that the terms of the Transaction are fair and reasonable, on normal commercial terms or better, entered into in the ordinary and usual course of business of the Bank, and are in the interests of the Bank and its shareholders as a whole. Mr. WANG Jinhong, the chairman of the Bank (a director nominated by TEDA Holding), has abstained from voting on the relevant Board resolution approving the Transaction. Save as disclosed above, none of the directors has any material interest in the Transaction or is required to abstain from voting on the Board resolution approving the Transaction.

INFORMATION ON THE PARTIES

Information on the Bank

The Bank is a joint stock company with limited liability incorporated in China on December 30, 2005, and its H Shares are listed on the Main Board of the Hong Kong Stock Exchange (Stock Code: 9668). The Bank is principally engaged in banking business in China.

Information on TEDA Holding

TEDA Holding is a limited liability company incorporated in China on May 28, 1985, and is principally engaged in businesses in the fields of comprehensive urban development, finance, high-end manufacturing, electric power, gas, warehousing, tourism, leasing and high-tech development. The ultimate beneficial owner of TEDA Holding is the State-owned Assets Supervision and Administration Commission of Tianjin Municipal People's Government.

IMPLICATIONS UNDER THE LISTING RULES

As at the date of this announcement, TEDA Holding directly and indirectly holds approximately 20.61% of the issued shares of the Bank, and is a substantial shareholder and a connected person of the Bank. The Transaction constitutes a connected transaction under Chapter 14A of the Listing Rules. As the highest applicable percentage ratio in respect of the Transaction is more than 0.1% but less than 5%, the Transaction is subject to the reporting and announcement requirements but is exempt from the related circular (including independent financial advice) and shareholders' approval requirements under Chapter 14A of the Listing Rules.

DEFINITIONS

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

"Board" or "Board of Directors"	the Board of Directors of the Bank
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"substantial shareholder"	has the meaning ascribed to it under the Listing Rules
"TEDA Holding"	TEDA Investment Holding (Group) Co., Ltd. (天津泰達投資控股(集團)有限公司), a limited liability company incorporated in China on May 28, 1985
"the Bank"	CHINA BOHAI BANK CO., LTD. (渤海銀行股份有限公司), a joint stock company established on December 30, 2005 in the PRC with limited liability, and its H Shares are listed on the Main Board of Hong Kong Stock Exchange (Stock Code: 9668)
"the Transaction"	the transaction(s) contemplated under the Contract
"Tianjin Exchange Group"	Tianjin Exchange Group Co., Ltd.

By order of the Board
CHINA BOHAI BANK CO., LTD.
WANG Jinhong
Chairman

Tianjin, China
November 27, 2026

As at the date of this announcement, the Board comprises Mr. WANG Jinhong and Mr. QU Hongzhi as executive directors; Mr. AU Siu Luen, Ms. YUAN Wei, Ms. CUI Hongqin, Mr. HU Aimin, Mr. ZHANG Yunji and Ms. LING Yingjie (employee director) as non-executive directors; and Mr. TSE Yat Hong, Mr. SHUM Siu Hung Patrick, Ms. WANG Aijian, Mr. LIU Junmin, Mr. LIU Lanbiao and Mr. OUYANG Yong as independent non-executive directors.