
UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE REMAINING GROUP

1. UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP AFTER THE PROPOSED DISPOSAL

(I) Introduction

The unaudited pro forma financial information (the “**Unaudited Pro Forma Financial Information**”) presented below is prepared to illustrate (a) the financial position of the Group after asset disposal as if the Proposed Disposal had been completed on June 30, 2025; and (b) the financial results of the Group after asset disposal for the six months ended June 30, 2025 as if the Proposed Disposal had been completed on January 1, 2025. This Unaudited Pro Forma Financial Information has been prepared for illustrative purposes only and because of its hypothetical nature, it may not purport to represent the true picture of the financial position or financial results of the Group after asset disposal had the Proposed Disposal been completed on January 1, 2025, June 30, 2025 or at any future date.

The Unaudited Pro Forma Financial Information is prepared by the Directors of the Bank in accordance with paragraph 4.29 of the Listing Rules and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” issued by the HKICPA, for the purpose of illustrating the effect of the Proposed Disposal.

The Unaudited Pro Forma Financial Information is based upon the unaudited consolidated financial information of the Group for the six months ended June 30, 2025, which has been derived from the Bank’s published interim report for the period ended, after taking into account pro forma adjustments as summarized in the accompanying notes that are, factually supportable and directly attributable to the Proposed Disposal.

The Unaudited Pro Forma Financial Information should be read in conjunction with the financial information of the Group as set out in the published interim report of the Bank for the six months ended June 30, 2025 and other financial information included elsewhere in this circular.

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**(II) Unaudited Pro Forma Consolidated Statement of Financial Position of the Group
after the Proposed Disposal**

(Expressed in RMB'000, unless otherwise stated)	The Group as at June 30, 2025 <i>Note 1</i>	Pro forma adjustments <i>Note 2</i>	The Group after the Proposed Disposal as at June 30, 2025
Assets			
Cash and balances with the central bank	72,716,728	48,883,175	121,599,903
Deposits with banks and other financial institutions	19,087,416	–	19,087,416
Placements with banks and other financial institutions	4,896,671	–	4,896,671
Derivative financial assets	2,600,260	–	2,600,260
Financial assets held under resale agreements	15,124,305	–	15,124,305
Loans and advances to customers	942,427,621	(31,447,188)	910,980,433
Financial investments:			
Financial investments at fair value through profit or loss (“FVTPL”)	214,676,144	–	214,676,144
Financial investments at fair value through other comprehensive income (“FVTOCI”)	253,273,746	–	253,273,746
Financial investments at amortized cost	268,830,007	(15,388,431)	253,441,576
Property and equipment	2,986,923	–	2,986,923
Deferred tax assets	11,905,073	(2,417,182)	9,487,891
Right-of-use assets	3,355,477	–	3,355,477
Other assets	11,921,739	(1,094,651)	10,827,088
Total assets	<u>1,823,802,110</u>	<u>(1,464,277)</u>	<u>1,822,337,833</u>

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(Expressed in RMB'000, unless otherwise stated)	The Group as at June 30, 2025 <i>Note 1</i>	Pro forma adjustments <i>Note 2</i>	The Group after the Proposed Disposal as at June 30, 2025
Liabilities			
Borrowings from central bank	100,020,153	–	100,020,153
Deposits from banks and other financial institutions	148,142,488	–	148,142,488
Placements from banks and other financial institutions	30,379,796	–	30,379,796
Financial liabilities at FVTPL	171,678	–	171,678
Derivative financial liabilities	1,547,537	–	1,547,537
Financial assets sold under repurchase agreements	67,570,539	–	67,570,539
Deposits from customers	1,027,138,702	–	1,027,138,702
Income tax payable	(1,084,945)	(2,179,740)	(3,264,685)
Debt securities issued	322,389,351	–	322,389,351
Lease liabilities	3,440,762	–	3,440,762
Other liabilities	10,770,374	–	10,770,374
Total liabilities	<u>1,710,486,435</u>	<u>(2,179,740)</u>	<u>1,708,306,695</u>
Equity			
Share capital	17,762,000	–	17,762,000
Other equity instruments	11,000,000	–	11,000,000
Capital reserve	10,689,841	–	10,689,841
Surplus reserve	7,929,133	–	7,929,133
General reserve	21,121,371	–	21,121,371
Other reserves	1,093,336	–	1,093,336
Retained earnings	43,719,994	715,463	44,435,457
Total equity attributable to equity holders of the Bank	<u>113,315,675</u>	<u>715,463</u>	<u>114,031,138</u>
Non-controlling interests	–	–	–
Total equity	<u>113,315,675</u>	<u>715,463</u>	<u>114,031,138</u>
Total liabilities and equity	<u>1,823,802,110</u>	<u>(1,464,277)</u>	<u>1,822,337,833</u>

**UNAUDITED PRO FORMA FINANCIAL
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Note 1: The amounts are extracted from the unaudited consolidated statement of financial position of the Group as at June 30, 2025 as set out in the Bank's published interim report for the six months ended June 30, 2025.

Note 2: The adjustments represent the effect of the Proposed Disposal of the Transferred Assets to the unaudited consolidated statement of financial position of the Group as at June 30, 2025: Assuming the Proposed Disposal had been completed on June 30, 2025 and only the Initial Minimum Consideration of RMB48,883 million is received, (i) the carrying amount of loans and advances to customers of RMB31,447 million; (ii) the carrying amount of financial assets measured at amortised cost of RMB15,388 million; and (iii) the carrying amount of other assets comprising interest receivable and judicial fees receivable totalling RMB1,095 million, and the relevant effect on deferred tax assets and current income tax payable are derecognized, leading to an increase of RMB715 million on the retained earnings.

Note 3: Except for the Proposed Disposal, no other adjustment has been made to the Unaudited Pro Forma Financial Information to reflect any trading results or other transactions of the Group entered into subsequent to June 30, 2025.

(III) Unaudited Pro Forma Consolidated Statement of Profit or Loss of the Group after the Proposed Disposal

(Expressed in RMB'000, unless otherwise stated)	For the six months ended June 30, 2025			The Group after the Proposed Disposal
	The Group	Pro forma adjustments		
	<i>Note 1</i>	<i>Note 2</i>	<i>Note 3</i>	
Interest income	25,301,485	(735,447)	–	24,566,038
Interest expense	(17,255,839)	–	–	(17,255,839)
Net interest income	8,045,646	(735,447)	–	7,310,199
Fee and commission income	1,550,444	–	–	1,550,444
Fee and commission expense	(376,897)	–	–	(376,897)
Net fee and commission income	1,173,547	–	–	1,173,547
Net trading income	145,181	–	–	145,181
Net gains on financial investments	4,836,050	–	–	4,836,050
Other operating income	14,594	–	–	14,594

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For the six months ended June 30, 2025

(Expressed in RMB'000, unless otherwise stated)	The Group <i>Note 1</i>	Pro forma adjustments <i>Note 2</i> <i>Note 3</i>		The Group after the Proposed Disposal
Operating income	14,215,018	(735,447)	–	13,479,571
Operating expenses	(4,839,211)	–	–	(4,839,211)
Impairment losses on assets	(4,797,308)	1,081,072	607,279	(3,108,957)
Profit before taxation	4,578,499	345,625	607,279	5,531,403
Income tax expense	(748,064)	(86,406)	(151,035)	(985,505)
Profit for the period	<u>3,830,435</u>	<u>259,219</u>	<u>456,244</u>	<u>4,545,898</u>
Profit for the period attributable to:				
Equity holders of the Bank	3,830,435	259,219	456,244	4,545,898
Non-controlling interests	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

Note 1: The amounts are extracted from the unaudited consolidated statement of profit or loss and other comprehensive income of the Group for the six months ended June 30, 2025 as set out in the Bank's published interim report for the six months ended June 30, 2025.

Note 2: The adjustments represent the elimination of the financial results of the Transferred Assets from the Group for the six months ended June 30, 2025 as if the Proposed Disposal had been completed on January 1, 2025 by reversing the interest income, impairment losses on assets and the corresponding income tax credit of the Transferred Assets for the six months ended June 30, 2025. These amounts are extracted from Section 1 of UNAUDITED FINANCIAL INFORMATION OF THE TRANSFERRED ASSETS, as set out in Appendix II to this circular.

Note 3: The adjustment represents a further reversal of impairment loss on assets of RMB607 million, determined based on the excess of the Initial Minimum Consideration (RMB48,883 million) over the carrying amount of the Transferred Assets as at January 1, 2025 (being the net book value of the Transferred Assets of RMB47,930 million as at June 30, 2025 and adding back the loss of RMB346 million for the six months ended June 30, 2025 relating to the Transferred Assets, which is extracted from Section 1 of UNAUDITED FINANCIAL INFORMATION OF THE TRANSFERRED ASSETS, as set out in Appendix II to this circular). This amount would have been recognized by the Group had the Proposed Disposal been completed on January 1, 2025. Net profit would increase by RMB456 million after considering the related impact on income tax expense of RMB151 million.

Note 4: The adjustments relating to the reversal of provision for impairment loss on assets as detailed in notes 2 and 3 above for the purpose of the Unaudited Pro Forma Consolidated Statements of Profit or Loss of the Group are not expected to have a continuing effect on the Group.

Note 5: Except for the Proposed Disposal, no other adjustment has been made to the Unaudited Pro Forma Financial Information to reflect any trading results or other transactions of the Group entered into subsequent to June 30, 2025.

UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE REMAINING GROUP

2. REPORT ON UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE GROUP AFTER THE PROPOSED DISPOSAL BY THE REPORTING ACCOUNTANTS

The following is the text of the independent reporting accountants' assurance report received from Deloitte Touche Tohmatsu, Certified Public Accountants, Hong Kong, the reporting accountants of the Group, in respect of the Group's Unaudited Pro Forma Financial Information prepared for the purpose of incorporation in this circular.

Deloitte.

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Independent Reporting Accountants' Assurance Report on the Compilation of Unaudited Pro Forma Financial Information

To the Directors of CHINA BOHAI BANK CO., LTD.

We have completed our assurance engagement to report on the compilation of unaudited pro forma financial information of CHINA BOHAI BANK CO., LTD. (the “**Bank**”) and its subsidiary (collectively the “**Group**”) by the directors of the Bank (the “**Directors**”) for illustrative purposes only. The unaudited pro forma financial information consists of the unaudited pro forma consolidated statement of financial position as at June 30, 2025 and the unaudited pro forma consolidated statement of profit or loss for the six months ended June 30, 2025, and related notes (the “**Unaudited Pro Forma Financial Information**”) as set out on pages III-1 to III-5 of the circular issued by the Bank dated October 24, 2025 (the “**Circular**”). The applicable criteria on the basis of which the Directors have compiled the Unaudited Pro Forma Financial Information are described on pages III-1 of the Circular.

The Unaudited Pro Forma Financial Information has been compiled by the Directors to illustrate the impact of the proposed disposal of the transferred assets of the Bank (the “**Proposed Disposal**”) on the Group's financial position as at June 30, 2025 and the Group's financial performance for the six months ended June 30, 2025 as if the Proposed Disposal had taken place as at June 30, 2025 and January 1, 2025 respectively. As part of this process, information about the Group's financial position and financial performance has been extracted by the Directors from the Group's unaudited consolidated financial statements for the six months ended June 30, 2025, on which a review report has been published.

Directors' responsibilities for Unaudited Pro Forma Financial Information

The Directors are responsible for compiling the Unaudited Pro Forma Financial Information in accordance with paragraph 4.29 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and with reference to Accounting Guideline 7 “Preparation of Pro Forma Financial Information for Inclusion in Investment Circulars” (“**AG 7**”) issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”).

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Our independence and quality management

We have complied with the independence and other ethical requirements of the “Code of Ethics for Professional Accountants” issued by the HKICPA, which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies Hong Kong Standard on Quality Management (HKSQM) 1 “Quality Management for Firms that Perform Audits or Reviews of Financial Statements, or Other Assurance or Related Services Engagements” issued by the HKICPA, which requires the firm to design, implement and operate a system of quality management including policies and procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Reporting accountants’ responsibilities

Our responsibility is to express an opinion, as required by paragraph 4.29(7) of the Listing Rules, on the Unaudited Pro Forma Financial Information and to report our opinion to you. We do not accept any responsibility for any reports previously given by us on any financial information used in the compilation of the Unaudited Pro Forma Financial Information beyond that owed to those to whom those reports were addressed by us at the dates of their issue.

We conducted our engagement in accordance with Hong Kong Standard on Assurance Engagements 3420 “Assurance Engagements to Report on the Compilation of Pro Forma Financial Information Included in a Prospectus” issued by the HKICPA. This standard requires that the reporting accountants plan and perform procedures to obtain reasonable assurance about whether the Directors have compiled the Unaudited Pro Forma Financial Information in accordance with paragraph 4.29 of the Listing Rules and with reference to AG 7 issued by the HKICPA.

For purposes of this engagement, we are not responsible for updating or reissuing any reports or opinions on any historical financial information used in compiling the Unaudited Pro Forma Financial Information, nor have we, in the course of this engagement, performed an audit or review of the financial information used in compiling the Unaudited Pro Forma Financial Information.

The purpose of Unaudited Pro Forma Financial Information included in an investment circular is solely to illustrate the impact of a significant event or transaction on unadjusted financial information of the Group as if the event had occurred or the transaction had been undertaken at an earlier date selected for purposes of the illustration. Accordingly, we do not provide any assurance that the actual outcome of the Proposed Disposal as at June 30, 2025 or January 1, 2025 would have been as presented.

UNAUDITED PRO FORMA FINANCIAL INFORMATION OF THE REMAINING GROUP

A reasonable assurance engagement to report on whether the Unaudited Pro Forma Financial Information has been properly compiled on the basis of the applicable criteria involves performing procedures to assess whether the applicable criteria used by the Directors in the compilation of the Unaudited Pro Forma Financial Information provide a reasonable basis for presenting the significant effects directly attributable to the event or transaction, and to obtain sufficient appropriate evidence about whether:

- the related pro forma adjustments give appropriate effect to those criteria; and
- the Unaudited Pro Forma Financial Information reflects the proper application of those adjustments to the unadjusted financial information.

The procedures selected depend on the reporting accountants' judgment, having regard to the reporting accountants' understanding of the nature of the Group, the event or transaction in respect of which the Unaudited Pro Forma Financial Information has been compiled, and other relevant engagement circumstances.

The engagement also involves evaluating the overall presentation of the Unaudited Pro Forma Financial Information.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Opinion

In our opinion:

- (a) the Unaudited Pro Forma Financial Information has been properly compiled on the basis stated;
- (b) such basis is consistent with the accounting policies of the Group; and
- (c) the adjustments are appropriate for the purposes of the Unaudited Pro Forma Financial Information as disclosed pursuant to paragraph 4.29(1) of the Listing Rules.

Deloitte Touche Tohmatsu
Certified Public Accountants
Hong Kong
October 24, 2025

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3. FINANCIAL PERFORMANCE INDICATORS OF THE GROUP AFTER THE PROPOSED DISPOSAL

	Prior to the completion of the Proposed Disposal For the six months ended June 30, 2025	Upon completion of the Proposed Disposal	Change
Profitability Indicators (%)			
Average return on total assets ⁽¹⁾	0.42	0.50	0.08
Weighted average return on net assets ⁽²⁾	7.65	9.05	1.40
Net interest spread ⁽³⁾	1.20	1.21	0.01
Net interest margin ⁽⁴⁾	1.32	1.27	(0.05)
Net fee and commission income to operating income ratio	8.26	8.71	0.45
Cost-to-income ratio ⁽⁵⁾	32.17	33.93	1.76
	As at June 30, 2025		Change
Assets Quality Indicators (%)			
Non-performing loan ratio ⁽⁶⁾	1.81	1.54	(0.27)
Allowance coverage ratio ⁽⁷⁾	159.70	149.28	(10.42)
Allowance to gross loans ratio ⁽⁸⁾	2.89	2.29	(0.60)
Capital Adequacy Indicators (%)			
Core tier-one capital adequacy ratio ⁽⁹⁾⁽¹⁰⁾	8.39	8.83	0.44
Tier-one capital adequacy ratio ⁽⁹⁾⁽¹¹⁾	9.31	9.79	0.48
Capital adequacy ratio ⁽⁹⁾⁽¹²⁾	11.24	12.09	0.85
Total equity to total assets ratio	6.21	6.26	0.05
Other Indicators (%)			
Loan-to-deposit ratio ⁽¹³⁾	91.75	88.69	(3.06)
Liquidity ratio ⁽¹⁴⁾	88.06	99.02	10.96
Liquidity coverage ratio ⁽¹⁵⁾	128.93	165.04	36.11

Notes:

- (1) Average return on total assets equals net profit divided by average value of total assets at the beginning and end of the period.
- (2) Weighted average return on net assets is calculated pursuant to the Compilation Rules for Information Disclosures by Companies that Offer Securities to the Public (No. 9): Calculation and Disclosure of Rate of Return on Equity and Earnings per Share (2010 Revision) issued by the China Securities Regulatory Commission.
- (3) Net interest spread is calculated as the difference between the average yield on total interest-earning assets and the average cost of total interest-bearing liabilities.

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- (4) Net interest margin is calculated by dividing adjusted net interest income by the average balance of total interest-earning assets; gains from trading financial assets are not classified as interest income for accounting purposes, the corresponding interest expense on interest-bearing liabilities of which is adjusted accordingly, restating information in the comparable year on a comparable basis.
- (5) Cost-to-income ratio is calculated by dividing total operating expenses (excluding tax and surcharges, etc.) by operating income.
- (6) Non-performing loan ratio (NPL ratio) equals the balance of non-performing loans divided by gross loans and advances to customers (excluding interests accrued).
- (7) Allowance coverage ratio equals the sum of allowance for impairment losses on the loans measured at amortized cost and allowance for impairment losses on the loans measured at fair value through other comprehensive income divided by the NPL balances.
- (8) Allowance to gross loan ratio equals the sum of allowance for impairment losses on loans measured at amortized cost and allowance for impairment losses on the loans measured at fair value through other comprehensive income divided by gross loans and advances to customers (excluding interests accrued).
- (9) The National Financial Regulatory Administration of the PRC requires commercial banks to meet the requirements of various capital indicators at various levels as stipulated in the Administrative Measures for the Capital of Commercial Banks (《商業銀行資本管理辦法》). In particular, for non-systemically important banks, the core tier-one capital adequacy ratio shall be no less than 7.5%, the tier-one capital adequacy ratio shall be no less than 8.5%, and the capital adequacy ratio shall be no less than 10.5%.
- (10) Core tier-one capital adequacy ratio = (core tier-one capital – corresponding capital deductions)/risk-weighted assets.
- (11) Tier-one capital adequacy ratio = (tier-one capital – corresponding capital deductions)/risk-weighted assets.
- (12) Capital adequacy ratio = net capital/risk-weighted assets.
- (13) Loan-to-deposit ratio = (total carrying amount of loans/total carrying amount of deposit) × 100%.
- (14) Calculated by dividing balance of the current assets by balance of the current liabilities.
- (15) Calculated by dividing qualified high-quality liquid assets by net cash outflow in the next 30 days.