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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)

ANNOUNCEMENT ON APPROVAL OF ESTABLISHMENT OF CBHB WEALTH MANAGEMENT CO., LTD.

This announcement is made by CHINA BOHAI BANK CO., LTD. (the “**Bank**”) on a voluntary basis.

The Bank recently received the “Approval from the China Banking and Insurance Regulatory Commission on the Establishment of CBHB Wealth Management Co., Ltd. (渤海理財有限責任公司)” (Yinbaojianfu [2021] No. 313), approving the establishment of CBHB Wealth Management Co., Ltd. (渤海理財有限責任公司) (“**CBHB Wealth Management**”) by the Bank. The Bank intends to invest RMB2 billion to initiate the establishment of CBHB Wealth Management (the “**Investment**”).

BASIC INFORMATION OF THE INVESTEE

CBHB Wealth Management is proposed to be established in Tianjin with registered capital of RMB2 billion. The shareholding of the Bank will be 100%. The business scope of CBHB Wealth Management covers public issuance of wealth management products to the general public, investment and management of properties entrusted by investors; non-public issuance of wealth management products to qualified investors, investment and management of properties entrusted by investors; consultancy and advisory services on wealth management; and other businesses approved by banking supervisory authorities of the State Council. The above items are subject to the final approval by relevant regulatory authorities.

CBHB Wealth Management will set up its corporate governance structure in line with laws and regulations including the Company Law of the People's Republic of China as well as requirements of regulatory authorities. It will be managed as a tier-one subsidiary of the Bank.

IMPACT OF THE INVESTMENT ON THE BANK

The Investment is funded by self-owned funds of the Bank. The Investment is an important initiative for the Bank to implement a comprehensive business strategy, enrich financial products and services, and meet diversified financial service demands of customers. The establishment of a wealth management subsidiary conforms to the national economic development strategy, policy requirements and industry development trends, and is also in line with the Bank's own business development needs, which is conducive to improving the Bank's comprehensive financial service criteria and enhancing the Bank's ability to serve the real economy.

RISK ANALYSIS OF THE INVESTMENT

Upon the completion of the establishment of CBHB Wealth Management, the Bank is still required to submit the application for commencement of business to the China Banking and Insurance Regulatory Commission in accordance with relevant regulations and procedures.

By order of the Board
CHINA BOHAI BANK CO., LTD.
LI Fuan
Chairman

Tianjin, China
April 28, 2021

As at the date of this announcement, the board of directors of the Bank comprises Mr. LI Fuan, Mr. QU Hongzhi, Mr. LI Yi and Mr. DU Gang as executive directors; Mr. FUNG Joi Lun Alan, Mr. CUI Xuesong, Ms. YUAN Wei, Mr. YE Baishou, Mr. HU Aimin, Mr. ZHANG Xifang and Mr. ZHANG Yunji as non-executive directors; and Mr. MAO Zhenhua, Mr. CHI Guotai, Mr. MU Binrui, Mr. TSE Yat Hong, Mr. WANG Ren and Mr. ZHU Ning as independent non-executive directors.