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This document is for distribution to professional investors (as defined in Chapter 37 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and in the Securities and Futures Ordinance (Cap. 571) of Hong Kong) (together, “**Professional Investors**”) only. **Investors should not purchase the Notes in the primary or secondary markets unless they are Professional Investors and understand the risks involved. The Notes are only suitable for Professional Investors.**

**Notice to Hong Kong investors:** The Bank and the Issuer confirm that the Notes are intended for purchase by Professional Investors only and will be listed on The Stock Exchange of Hong Kong Limited (the “**SEHK**”) on that basis. Accordingly, the Bank and the Issuer confirm that the Notes are not appropriate as an investment for retail investors in Hong Kong. Investors should carefully consider the risks involved.

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Application will be made for the listing of the Notes on Chongwa (Macao) Financial Asset Exchange Co., Ltd. (the “**MOX**”). This document is for distribution to professional investors (as defined in Section 11 of the Guideline on Provision and Distribution of Financial Products (Circular 033/B/2010-DSB/AMCM)) in Macau and professional investors from other jurisdictions in accordance with a relevant exemption from public offering regulations in those jurisdictions (“**Professional Investors**”) only. Investors should not purchase the Notes in the primary or secondary markets unless they are Professional Investors and understand the risks involved. The Notes are only suitable for Professional Investors.

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**PRIIPs REGULATION – PROHIBITION OF SALES TO EEA AND UK RETAIL INVESTORS** – The Notes are not intended to be offered, sold or otherwise made available to and should not be offered, sold or otherwise made available to any retail investor in the European Economic Area (the “**EEA**”) or the United Kingdom (the “**UK**”). For these purposes, a retail investor means a person who is one (or more) of: (i) a retail client as defined in point (11) of Article 4(1) of MiFID II; (ii) a customer within the meaning of Directive (EU) 2016/97 (the “**Insurance Distribution Directive**”), where that customer would not qualify as a professional client as defined in point (10) of Article 4(1) of MiFID II; or (iii) not a qualified investor as defined in Regulation (EU) 2017/1129 (the “**Prospectus Regulation**”). Consequently, no key information document required by Regulation (EU) No 1286/2014 (as amended, the “**PRIIPs Regulation**”) for offering or selling the Notes or otherwise making them available to retail investors in the EEA or the UK has been prepared and therefore offering or selling the Notes or otherwise making them available to any retail investor in the EEA or the UK may be unlawful under the PRIIPs Regulation.

In connection with Section 309B of the Securities and Futures Act (Chapter 289) of Singapore (the “**SFA**”) and the Securities and Futures (Capital Market Products) Regulations 2018 of Singapore (the “**CMP Regulations 2018**”), the Issuer has determined, and hereby notifies all relevant persons (as defined in Section 309A(1) of the SFA), that the Notes are prescribed capital markets products (as defined in the CMP Regulations 2018) and are Excluded Investment Products (as defined in MAS Notice SFA 04-N12: Notice on the Sale of Investment Products and MAS Notice FAA-N16: Notice on Recommendation on Investment Products.

### **Pricing Supplement dated 30 October 2020**

#### **Industrial Bank Co., Ltd. Hong Kong Branch**

Issue of HK\$3,000,000,000 1.10 per cent. Notes due 2022  
under the U.S.\$5,000,000,000 Medium Term Note Programme of Industrial Bank Co., Ltd.

This document constitutes the Pricing Supplement relating to the issue of Notes described herein.

Terms used herein shall be deemed to be defined as such for the purposes of the Conditions (the “**Conditions**”) set forth in the Offering Circular dated 28 October 2020. This Pricing Supplement contains the final terms of the Notes and must be read in conjunction with such Offering Circular. Full information on the Issuer and the offer of the Notes is only available on the basis of the combination of this Pricing Supplement and the Offering Circular.

|   |                                   |  |
|---|-----------------------------------|--|
| 1 | Issuer:                           | Industrial Bank Co., Ltd. Hong Kong Branch<br>(The Issuer’s legal entity identifier number is 3003007Y03W5HH1MXR96.) |
| 2 | (i) Series Number:                | 010  |
|   | (ii) Tranche Number               | 001  |
| 3 | Specified Currency or Currencies: | Hong Kong dollars (“ <b>HK\$</b> ”)  |
| 4 | Aggregate Nominal Amount:         |  |
|   | (i) Series:                       | HK\$3,000,000,000  |
|   | (ii) Tranche:                     | HK\$3,000,000,000  |

|    |  |  |
|----|--|--|
| 5  | (i) Issue Price:                                 | 100.00 per cent. of the Aggregate Nominal Amount   |
|    | (ii) Gross proceeds:                             | Approximately HK\$3,000 million  |
|    | (iii) Use of proceeds:                           | To finance and/or refinance SME loans or loans with the purpose of enabling resilience against pandemics, and which fulfil the Eligible Project Classification of the HKQAA COVID-19 Resilience Finance Certification Scheme |
| 6  | (i) Specified Denominations:                     | HK\$1,000,000 and integral multiples of HK\$500,000 in excess thereof  |
|    | (ii) Calculation Amount:                         | HK\$500,000  |
| 7  | (i) Issue Date:                                  | 6 November 2020  |
|    | (ii) Interest Commencement Date:                 | Issue date   |
| 8  | Maturity Date:                                   | 6 November 2022  |
| 9  | Interest Basis:                                  | 1.10 per cent. Fixed Rate  |
| 10 | Redemption/Payment Basis:                        | Redemption at par  |
| 11 | Change of Interest or Redemption/ Payment Basis: | Not Applicable   |
| 12 | Put/Call Options:                                | Not Applicable   |
| 13 | Status of the Notes:                             | Senior Notes   |
| 14 | Listing:   | Hong Kong Stock Exchange (effective date of listing of the Notes is on or about 9 November 2020)<br><br>Chongwa (Macao) Financial Asset Exchange (effective date of listing of the Notes is on or about 9 November 2020)     |
| 15 | Method of distribution:                          | Syndicated   |

**PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE**

|    |                                |  |
|----|--------------------------------|--|
| 16 | Fixed Rate Note Provisions     | Applicable   |
|    | (i) Rate of Interest:          | 1.10 per cent. per annum payable semi-annually in arrear   |
|    | (ii) Interest Payment Date(s): | 6 May and 6 November in each year, commencing on 6 May 2021, provided that if any Interest Payment Date falls on a day which is not a Business Day, the Interest Payment Date will be the next succeeding Business Day unless it would thereby fall in the next calendar month in which event the Interest Payment Date shall be brought forward to the immediately preceding Business Day. For these purposes, " <b>Business Day</b> " means a day, |

other than a Saturday or a Sunday on which commercial banks and foreign exchange markets settle payments and are open for general business (including dealing in foreign exchange and currency deposits) in Hong Kong.

|  |  |
|--|--|
| (iii) Fixed Coupon Amount(s):  | Each Fixed Coupon Amount shall be calculated by multiplying the product of the Rate of Interest and the Calculation Amount by the Day Count Fraction and rounding the resultant figure to the nearest HK\$0.01, HK\$0.005 being rounded upwards. |
| (iv) Broken Amount:  | Not Applicable   |
| (v) Day Count Fraction (Condition 5(j)):   | Actual/365 (Fixed)   |
| (vi) Determination Date(s) (Condition 5(j)):   | Not Applicable   |
| (vii) Other terms relating to the method of calculating interest for Fixed Rate Notes: | Not Applicable   |
| 17 Floating Rate Note Provisions   | Not Applicable   |
| 18 Zero Coupon Note Provisions   | Not Applicable   |
| 19 Index Linked Interest Note Provisions   | Not Applicable   |
| 20 Dual Currency Note Provisions   | Not Applicable   |

#### **PROVISIONS RELATING TO REDEMPTION**

|   |                                    |
|---|------------------------------------|
| 21 Call Option  | Not Applicable                     |
| 22 Put Option   | Not Applicable                     |
| 23 Final Redemption Amount of each Note   | HK\$500,000 per Calculation Amount |
| 24 Early Redemption Amount  | HK\$500,000 per Calculation Amount |
| (i) Early Redemption Amount(s) per Calculation Amount payable on redemption for taxation reasons (Condition 6(c)) or Event of Default (Condition 10(a) or 10(b)) and/or the method of calculating the same (if required or if different from that set out in the Conditions): |                                    |

#### **GENERAL PROVISIONS APPLICABLE TO THE NOTES**

|                   |  |
|-------------------|--|
| 25 Form of Notes: | Registered Notes<br><br>Global Certificate exchangeable for Definitive Certificates in the limited circumstances specified in the Global Certificate |
|-------------------|--|

|    |   |                |
|----|---|----------------|
| 26 | Financial Centre(s) (Condition 7(h)) or other special provisions relating to payment dates:   | Not Applicable |
| 27 | Talons for future Coupons or Receipts to be attached to Definitive Notes (and dates on which such Talons mature):   | No             |
| 28 | Details relating to Partly Paid Notes: amount of each payment comprising the Issue Price and date on which each payment is to be made and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Notes and interest due on late payment: | Not Applicable |
| 29 | Details relating to Instalment Notes:   | Not Applicable |
| 30 | Redenomination, renominatisation and reconventioning provisions:  | Not Applicable |
| 31 | Consolidation provisions:   | Not Applicable |
| 32 | Other terms or special conditions:  | Not Applicable |

#### **DISTRIBUTION**

|    |                                       |   |
|----|---------------------------------------|---|
| 33 | (i) If syndicated, names of Managers: | Industrial Bank Co., Ltd. Hong Kong Branch<br>Agricultural Bank of China Limited Hong Kong Branch<br>Bank of China Limited<br>Bank of Communications Co., Ltd. Hong Kong Branch<br>CCB International Capital Limited<br>China Construction Bank Corporation Singapore Branch<br>China Everbright Bank Co., Ltd., Hong Kong Branch<br>China Industrial Securities International Brokerage Limited<br>China International Capital Corporation Hong Kong Securities Limited<br>China Minsheng Banking Corp., Ltd., Hong Kong Branch<br>Chiyu Banking Corporation Limited<br>Citigroup Global Markets Limited<br>CLSA Limited<br>CMB International Capital Limited<br>CMB Wing Lung Bank Limited<br>CMBC Securities Company Limited<br>CNCB (Hong Kong) Capital Limited<br>Crédit Agricole Corporate and Investment Bank<br>Deutsche Bank AG, Hong Kong Branch<br>Emirates NBD Bank PJSC<br>Guosen Securities (HK) Capital Company Limited<br>Guotai Junan Securities (Hong Kong) Limited<br>Haitong International Securities Company Limited<br>Huarong International Securities Limited<br>Nanyang Commercial Bank, Limited |
|----|---------------------------------------|---|

|    |                                      |   |
|----|--------------------------------------|---|
|    |                                      | Shanghai Pudong Development Bank Co.,<br>Ltd., Hong Kong Branch<br>SinoPac Securities (Asia) Limited<br>SPDB International Capital Limited<br>Standard Chartered Bank |
|    | (ii) Stabilisation Manager (if any): | Any Stabilisation Manager as defined below  |
| 34 | If non-syndicated, name of Dealer:   | Not Applicable  |
| 35 | U.S. Selling Restrictions            | Reg. S Category 1; TEFRA Not Applicable   |
| 36 | Additional selling restrictions:     | <b>Macau</b>  |

The Notes have not been and will not be promoted, distributed, sold or delivered in Macau, or any document relating to the Notes be distributed or circulated in Macau, except under the terms of and in compliance with the Macau Financial System Act and Guidelines no. 009/B/2019-DSB/AMCM and any other laws in Macau that may apply to the offer and sale of the Notes in Macau. The Notes have not been and will not be registered or otherwise authorised for public offer under the Macau Financial System Act and Guidelines no. 009/B/2019-DSB/AMCM, thus may not be offered or sold in Macau, unless such offer is made by Macau licensed entities according to the Macau Financial System Act and upon their communication to the Macau Monetary Authority and the MOX, in observation of the guidelines and recommendations issued by the Macau local regulatory authority from time to time.

#### OPERATIONAL INFORMATION

|    |  |                          |
|----|--|--------------------------|
| 37 | ISIN Code:   | HK0000659513             |
| 38 | Common Code:   | 225305811                |
| 39 | CMU Instrument Number:   | IBHKFN20001              |
| 40 | Any clearing system(s) other than Euroclear, Clearstream, the CMU Service and the relevant identification number(s): | Not Applicable           |
| 41 | Delivery:  | Delivery against payment |
| 42 | Additional Paying Agents (if any):   | No                       |

#### GENERAL

|    |   |                   |
|----|---|-------------------|
| 43 | The aggregate principal amount of Notes issued has been translated into US dollars at the rate of U.S.\$0.1290 to HK\$1.00, | U.S.\$387,000,000 |
|----|---|-------------------|



|    |   |  |
|----|---|--|
|    | producing a sum of (for Notes not denominated in US dollars):   |  |
| 44 | In the case of Registered Notes, specify the location of the office of the Registrar if other than Hong Kong: | 1 North Wall Quay<br>Dublin 1<br>Ireland                         |
| 45 | In the case of Bearer Notes, specify the location of the office of the Fiscal Agent if other than London:     | Not Applicable   |
| 46 | Private Bank Rebate/Commission:   | Not Applicable   |
| 47 | Regulatory Approval/Registration:   |  |
|    | (i) NDRC pre-issue registration obtained  | 4 August 2020  |
|    | (ii) PBOC pre-issue approval obtained   | Not Applicable   |
|    | (iii) CBRC pre-issue approval obtained  | Not Applicable   |
|    | (iv) NDRC post-issue reporting:   | Within 10 PRC business days after the Issue Date                 |
| 48 | Rating:   | The Notes to be issued are expected to be rated: Baa2 by Moody's |

#### **LISTING APPLICATION**

This Pricing Supplement comprises the final terms required to list the issue of Notes described herein pursuant to the U.S.\$5,000,000,000 Medium Term Note Programme of Industrial Bank Co., Ltd.

#### **STABILISATION**

In connection with this issue, any of the Managers appointed and acting in its capacity as a stabilisation manager (the “**Stabilisation Manager**”) (or persons acting on behalf of any Stabilisation Manager) may over-allot Notes or effect transactions with a view to supporting the market price of the Notes at a level higher than that which might otherwise prevail. However, there is no assurance that the Stabilisation Manager (or persons acting on behalf of any Stabilisation Manager) will undertake stabilisation action. Any stabilisation action may begin on or after the date on which adequate public disclosure of the terms of the offer of the Notes is made and, if begun, may be ended at any time, but it must end no later than the earlier of 30 days after the issue date of the Notes or 60 days after the date of the allotment of the Notes. Any stabilisation action or over-allotment must be conducted by the relevant Stabilisation Manager (or persons acting on behalf of any Stabilisation Manager) in accordance with all applicable laws and rules.

#### **MATERIAL ADVERSE CHANGE STATEMENT**

Except as disclosed in this document, there has been no significant change in the financial or trading position of the Issuer or of the Group since 30 June 2020 and no material adverse change in the financial position or prospects of the Issuer or of the Group since 30 June 2020.

#### **RESPONSIBILITY**

The Issuer accepts responsibility for the information contained in this Pricing Supplement.

Signed on behalf of the Issuer:

By:   
Duly authorised

## SCHEDULE 1

### RECENT DEVELOPMENT

On 29 October 2020, the Bank published its unaudited and unreviewed quarterly financial information for the nine months ended 30 September 2020. For the nine months ended 30 September 2020, the Bank's operating income significantly increased compared to the same period in 2019, which was largely attributable to an increase in its net interest income as a result of the growth of interest-earning assets and its fast-growing net fee and commission income. For the nine months ended 30 September 2020, the Bank's operating profit and net profit decreased compared to the same period in 2019, mainly due to an increase in provisions of asset impairment loss as a result of the impact of COVID-19 pandemic. The total assets, total deposits and total loans and advances to customers of the Bank as at 30 September 2020 have increased compared to those of the Bank as at 31 December 2019.

The Bank's quarterly financial information for the nine months ended 30 September 2020 may differ from future audited or reviewed information and is not included in and does not form part of the Offering Circular and is not incorporated, directly or indirectly, in any form or manner, into the Offering Circular. Investors should therefore not rely on the Bank's quarterly financial information for the nine months ended 30 September 2020 in making their investment decision (see "*Risk Factors – Risks relating to the Bank's Business – Pursuant to applicable PRC regulatory rules, the Bank publishes periodic financial information in the PRC which may differ from future audited or reviewed financial information*").

## SCHEDULE 2

*The principal risk factors that may affect the ability of the Issuer to fulfil its obligations in respect of the Notes are discussed under "Risk Factors" in the Offering Circular. In addition, the section "Risk Factors" in the Offering Circular shall be supplemented with the following:*

### **RISK FACTORS RELATED TO NOTES BEING ISSUED AS COVID-19 RESPONSE BONDS (THE "COVID-19 BONDS")**

***The COVID-19 Bonds may not be a suitable investment for all investors seeking exposure to COVID-19 resilience or equivalently labelled assets.***

In connection with the issue of the COVID-19 Bonds, the Issuer has obtained an independent certification (a "**HKQAA Pre-issuance Stage Certificate**") issued by the Hong Kong Quality Assurance Agency (the "**HKQAA**") on 19 October 2020 confirming that the COVID-19 Bonds are in compliance with the requirements of the COVID-19 Resilience Finance Certification Scheme operated by the HKQAA (the "**HKQAA COVID-19 Resilience Finance Certification Scheme**"). The HKQAA COVID-19 Resilience Finance Certification Scheme is a set of voluntary guidelines that aims to support the working capital of hospitals, pharmaceutical companies, medical service providers and to facilitate the production of preventive medical equipment, research and development of medicines or vaccination.

There is currently no market consensus on what precise attributes are required for a particular project to be defined as "COVID-19 resilience" or other equivalent label and therefore, no assurance can be provided to potential investors that the relevant eligible loans will continue to meet the relevant eligibility criteria. Although applicable COVID-19 resilience or equivalently labelled projects are expected to be selected in accordance with the categories recognised by the HKQAA COVID-19 Resilience Finance Certification Scheme and are expected to develop in accordance with applicable legislation and standards, there can be no guarantee that adverse environmental and/or social impacts will not occur during the design, production, commissioning and/or operation of any such COVID-19 resilience or equivalently labelled projects. Where any negative impacts are insufficiently mitigated, COVID-19 resilience or equivalently labelled projects may become controversial and/or may be criticised by activist groups or other stakeholders.

Potential investors should be aware that the HKQAA Pre-issuance Stage Certificate will not be incorporated into, and will not form part of, this Offering Circular or the Pricing Supplement relating to the Notes. The HKQAA Pre-issuance Stage Certificate may not reflect the potential impact of all risks related to the Notes, their marketability, trading price or liquidity or any other factors that may affect the price or value of the Notes. The HKQAA Pre-issuance Stage Certificate is not a recommendation to buy, sell or hold securities and is only valid as of its date of issue. Further, although the Issuer will use the net proceeds as described in "Use of Proceeds" above, it would not be an event of default under the Terms and Conditions of the Notes if (i) the Issuer were to fail to comply with such obligations or were to fail to use the proceeds in the manner specified in the relevant Pricing Supplement and/or (ii) the HKQAA Pre-issuance Stage Certificate were to be withdrawn. Any failure to use the net proceeds of the Notes in connection with COVID-19 resilience or equivalently-labelled projects, and/or any failure to meet, or to continue to meet, the investment requirements of certain environmentally focused investors with respect to the Notes may affect the value and/or trading price of the Notes, and/or may have consequences for certain investors with portfolio mandates to invest in COVID-19 resilience or equivalently labelled assets.

None of the Issuer or the Managers make any representation as to the suitability for any purpose of the HKQAA Pre-issuance Stage Certificate or whether the Notes fulfil the relevant environmental criteria. Each potential purchaser of the Notes should determine for itself the relevance of the information contained in this Offering Circular and the Pricing Supplements relating to the Notes regarding the use of proceeds and its purchase of the Notes should be based upon such investigation as it deems necessary.

## SCHEDULE 3

### COVID-19 BOND INITIATIVE

Since the outbreak of the COVID-19 pandemic, the Bank has been committed to the offering of the COVID-19 Bonds. The Bank has established a bankwide working group, led by the Bank's Hong Kong branch (the "**Working Group**"), dedicated to pandemic prevention and the provision of related financing services. The Working Group has adopted the "Measures of the Working Group of the Industrial Bank in Response to the Novel Coronavirus" ("興業銀行應對新冠肺炎疫情工作領導小組工作方案") and other initiatives. The offering of the COVID-19 Bonds by the Bank will be the first global offering of its kind approved by the HKQAA under the latter's COVID-19 Resilience Financial Certification Scheme. The proceeds of the offering will be deployed for multiple purposes related to bolstering resilience against the effects of the COVID-19 pandemic.

Projects that are eligible under the COVID-19 Bonds must fall under one of the following categories:

- support the working capital of hospitals and medical service providers;
- support the production of protective medical clothing, surgical masks and disinfectants;
- support pharmaceutical companies for the production, research and development and distribution of medicines and vaccines;
- support the production of medical equipment and vehicles;
- support a stable supply of essentials (such as food, energy, and water supply) during the pandemic; and
- support the renovation and overhaul of hospitals.

As a branch of the Bank, the Issuer, in proposing to offer the COVID-19 Bonds, has considered the following factors:

- the COVID-19 pandemic threatens the well-being of the world's population, especially populations with limited access to medical services;
- the eligible loans made available by the COVID-19 Bonds are expected to provide positive health outcomes, enabling those most vulnerable in society to gain greater access to medical and health services;
- the Bank will select potential eligible loans with a view to including them in its Eligible Loan Portfolio. All selected loans must align with overall objective key performance indicators, or KPIs, such as the maintenance of service levels and expansion of production capacity;
- the relevant branches and departments of the Bank will continually monitor the Eligible Loan List and record any material changes onto the list. Material changes must be reported to the Working Group; and
- the Bank will not allocate the proceeds of the Note offering to activities stated in the Project Exclusion List, as set forth in the Exclusion List of the International Finance Corporation or IFC, a member of the World Bank.

Information on the COVID-19 Bonds is publicly available on the global website of the Bank at: [www.cib.com.cn](http://www.cib.com.cn).

#### **Asset Evaluation and Selection**

The Bank will follow the procedures below to evaluate and select the eligible loans:

##### **1. Preliminary Screening**

The relevant branches or departments of the Bank shall be responsible for conducting a preliminary screening of potential assets in accordance with the criteria and standards set out in the Bank's internal regulations and the "Eligibility Criteria" defined in the COVID-19 Resilience Finance Certification Scheme Framework Statement Template (the "**Certification Scheme Template**"). Potential assets will then be submitted to the Working Group for review and approval.

## **2. Review and Approval**

The Working Group will review all potential projects or loans to determine their compliance with the Bank's internal regulations and the "Eligibility Criteria" defined in the Certification Scheme Template and form an Eligible Loan List. The decision by each representative of the working group to form the Eligible Loan List must be unanimous. Each expert enjoys a veto power to the final decision on the selection. The assets vetoed by any representative shall be excluded from the Eligible Loan List. The Eligible Loan List is subject to approval by the Bank's Hong Kong branch.

## **3. Update and Maintenance**

The Working Group will review the Eligible Loan List on a semi-annual basis and determine if any changes are necessary. In its review, the Working Group will determine whether there has been compliance with KPIs, and the potential environmental and social risks of a project, to ensure its continued eligibility. The Working Group will also assess whether a project falls under the IFC's exclusion list, which excludes activities considered illegal under host country laws or regulations or international conventions and agreements, or are otherwise subject to international laws and sanctions.

## **Management of Proceeds**

The Bank will allocate the net proceeds of the Notes to eligible loans across various domestic and overseas markets. The Bank has established an effective mechanism to manage the proceeds, ensuring that the proceeds of the Notes will be used to fund eligible loans.

### **1. Planning for Use of Proceeds**

Prior to the issuance of the COVID-19 Bond, the Bank shall evaluate the recent and pipeline capital spending and develop a preliminary Eligible Loan List in accordance with the procedures as described in the Project Evaluation and Selection section in the Certification Scheme Template to ensure that the COVID-19 Bond proceeds can be allocated to the eligible loans in accordance with "Eligibility Criteria" defined in the Certification Scheme Template.

### **2. Maintenance of Separate Ledger**

The Bank shall establish a ledger (the "**Ledger**") to record the allocation of proceeds to ensure that all net proceeds of the COVID-19 Bond are used to finance or re-finance eligible loans in accordance with "Eligibility Criteria" defined in the Certification Scheme Template. The proceeds of the COVID-19 Bond will be deposited in the general funding account. The Ledger will contain the following information:

- (a) Details of the Notes: ISIN, date of issuance, maturity date, amount of issuance, currency, coupon rate, among others;
- (b) Proceeds allocation to eligible loans, including:
  - names of borrowers;
  - loan amount;
  - amount of note proceeds allocated;
  - loan purpose description (if any); and
  - Eligible Project Categories.

The Bank will review and update the Ledger on a semi-annual basis.

### **3. Use of Unallocated Proceeds**

The Bank is committed to reallocating any remaining balance of unallocated proceeds to newly nominated and approved eligible loans in a timely manner.

Unallocated proceeds will be held in accordance with the Bank's prudent liquidity management policy. The unallocated proceeds could be temporarily invested in money market instruments with good credit rating and market liquidity, until they are allocated to eligible loans. The unallocated proceeds shall not be invested in projects that may not comply with the IFC's exclusion list.

## **Reporting**

### ***Use of Proceeds Reporting***

The Bank has committed to publishing an “COVID-19 Bond Report” annually until full allocation or upon material change of eligible loans allocated. The Working Group will be responsible for preparing the COVID-19 Bond Report and the Bank’s senior management will review and approve such report.

Information will be provided on allocation of the COVID-19 Bond proceeds, including the aggregate amount and percentage allocated to the different Eligible Project Categories.

### ***Impact Reporting***

Where possible, the Bank will report on the expected social impact by Eligible Project Categories. The proceeds of the Notes will not support large-scale infrastructure.

### **External Review**

The Bank is committed to engage an internal or external qualified auditor or accountant that shall be a Certified Public Accountant (CPA) on financial period basis to verify the amount of proceeds allocated to eligible projects and earmarking of proceeds is maintained with a documented conclusion.

## SCHEDULE 4

### DESCRIPTION ON INDUSTRIAL BANK CO., LTD. HONG KONG BRANCH'S COVID-19 BONDS

The Bank will evaluate and select eligible loans, conduct management of the proceeds of the Notes being issued as COVID-19 Bonds, and make and keep readily information on the use of proceeds and the environmental performance of the eligible loans endorsed on its official website ([www.cib.com.cn](http://www.cib.com.cn)). See “COVID-19 Bond Initiative” section above for more information.

#### Eligible Loan List

The eligible loans selected shall meet the criteria for alleviating the impact to health and safety caused by the COVID-19 pandemic.

As at 30 October 2020, the Bank nominated the loans related to COVID-19 response with an approximate total amount of RMB3,120 million. The Bank undertakes periodic review of the Eligible Loan List, as described in “COVID-19 Bond Initiative - Asset Evaluation and Selection” above. The existing nominated projects may change in the future.

The following table set forth the breakdown of nominated loans by categories and by location of the branch:

| Eligible Loan Category  | Percentage of Total Loans<br>(per cent.) |
|---|--|
| Support the working capital of hospitals or medical service providers                                     | 12.7                                     |
| Support the production of preventive medical clothing, medical masks and disinfectants                    | 53.4                                     |
| Support pharmaceutical companies and for the production, R&D and distribution of medicines or vaccination | 18.4                                     |
| Support the production of medical equipment / vehicles  | 6.4                                      |
| Support a stable supply of essentials during the pandemics (food, energy, water, etc.)                    | 4.6                                      |
| Support renovation work of hospitals  | 4.3                                      |

| Location  | Percentage of Total Loans<br>(per cent.) |
|-----------|--|
| Zhengzhou | 33.3                                     |
| Guangzhou | 30.3                                     |
| Changsha  | 6.4                                      |
| Hangzhou  | 4.8                                      |
| Ningbo    | 3.0                                      |
| Fuzhou    | 2.9                                      |
| Dalian    | 1.9                                      |
| Shanghai  | 1.6                                      |
| Nanning   | 2.6                                      |
| Nanchang  | 3.2                                      |
| Hefei     | 1.6                                      |
| Shenyang  | 1.2                                      |
| Jinan     | 1.6                                      |
| Wuhan     | 2.2                                      |
| Ningde    | 0.7                                      |
| Beijing   | 1.0                                      |
| Harbin    | 1.0                                      |



|         |     |
|---------|-----|
| Kunming | 0.6 |
| Sanming | 0.3 |