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## THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult our stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in Harbin Bank Co., Ltd., you should at once hand this circular and the proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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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)**

- (1) 2024 WORK REPORT OF THE BOARD OF DIRECTORS**
  - (2) 2024 WORK REPORT OF THE BOARD OF SUPERVISORS**
  - (3) 2024 FINAL FINANCIAL ACCOUNTS**
  - (4) 2025 FINANCIAL BUDGETS**
  - (5) 2024 PROFIT DISTRIBUTION PLAN**
  - (6) 2024 ANNUAL REPORT**
  - (7) PROPOSED APPOINTMENT OF AUDITORS FOR 2025**
  - (8) 2024 REPORT ON THE MANAGEMENT OF  
RELATED PARTY TRANSACTIONS**
  - (9) REMUNERATION DISTRIBUTION PLAN FOR  
THE DIRECTORS FOR 2023**
  - (10) REMUNERATION DISTRIBUTION PLAN FOR  
THE SUPERVISORS FOR 2023**
- AND**
- NOTICE OF 2024 ANNUAL GENERAL MEETING**

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The Company will convene the AGM at Conference Room 4001, Harbin Bank Headquarters Building, No. 888 Shangjiang Street, Daoli District, Harbin, Heilongjiang Province, China on Friday, 30 May 2025, at 9:00 a.m. The notice of the AGM is set out on pages 35 to 37 of this circular.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the proxy form in accordance with the instructions printed thereon as soon as possible. For H Shareholders, the proxy form should be returned to the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited (17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, Tel: 852-2862 8555), in any event served by hand, by post or by fax not less than 24 hours before the time stipulated for convening the AGM. For Domestic Shareholders, the proxy form should be returned to the Bank's Board of Directors' Office (No. 888 Shangjiang Street, Daoli District, Harbin 150010, Heilongjiang Province, China, Tel: 86-451-86779933), in any event served by hand, by post or by fax not less than 24 hours before the time stipulated for convening the AGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM if you so wish. This circular has been prepared in Chinese with English translation. In case of any discrepancies, the Chinese version shall prevail over the English translation.

\* 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/deposit-taking business in Hong Kong.

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## DEFINITIONS

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In this circular, unless the context otherwise requires, the following expressions have the following meanings:

“AGM” or “Annual General Meeting” or “2024 Annual General Meeting”	the 2024 annual general meeting of the Bank to be held at Conference Room 4001, Harbin Bank Headquarters Building, No. 888 Shangjiang Street, Daoli District, Harbin, Heilongjiang Province, China on Friday, 30 May 2025 at 9:00 a.m. or any adjourned meeting thereof
“Articles of Association”	the articles of association of the Bank, as amended, supplemented or otherwise revised from time to time
“Bank” or “Company”	Harbin Bank Co., Ltd. (哈爾濱銀行股份有限公司), a joint stock company established in the PRC on 25 July 1997 with limited liability in accordance with the Company Law of the PRC (中華人民共和國公司法), and the H Shares of which are listed on the Hong Kong Stock Exchange (Stock Code: 6138)
“Board” or “Board of Directors”	the board of directors of the Bank
“Board of Supervisors”	the board of supervisors of the Bank
“Company Law”	the Company Law of the PRC (中華人民共和國公司法), as enacted and adopted by the Standing Committee of the Eighth National People’s Congress on 29 December 1993 and effective on 1 July 1994, as amended, supplemented or otherwise revised from time to time
“Director(s)”	the director(s) of the Bank
“Domestic Shareholder(s)”	holder(s) of Domestic Shares
“Domestic Shares”	ordinary shares of a nominal value of RMB1.00 each issued by the Bank, which are subscribed for or credited as paid in RMB
“Group”	the Bank and its subsidiaries
“H Shareholder(s)”	holder(s) of H Shares

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## DEFINITIONS

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“H Shares”	overseas listed foreign shares of RMB1.00 each in the share capital of the Bank, which are listed on the Hong Kong Stock Exchange (Stock Code: 6138) and subscribed and traded in Hong Kong dollars
“HB Leasing”	Harbin Bank Financial Leasing Co., Ltd.
“HBCF”	Harbin Bank Consumer Finance Co., Ltd.
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise revised from time to time
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“PRC” or “China”	the People’s Republic of China, for the purposes of this circular only, excluding Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan
“Reporting Period”	the year ended 31 December 2024
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	Domestic Shares and/or H Shares of the Bank
“Shareholder(s)”	holder(s) of Shares
“Supervisor(s)”	the supervisor(s) of the Bank

Unless the context otherwise requires, all figures in this circular are approximate, and all figures, amounts or information expressed in hundred, thousand, ten thousand, million, a hundred million, billion or similar expressions, as well as percentage are rounded to certain decimal places or the whole number. Any difference between the total shown in the table and the sum of the individual figures listed in the table is due to rounding.

In this circular, unless otherwise stated, the amounts shall be presented in RMB.

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## LETTER FROM THE BOARD

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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)**

**Members of the Board:**

*Executive Directors:*

Mr. Deng Xinquan

Mr. Yao Chunhe

*Non-executive Directors:*

Mr. Zhang Xianjun

Mr. Liu Peiwei

Mr. Cheng Shuai

Mr. Jia Haining

*Independent Non-executive Directors:*

Mr. Hou Bojian

Mr. Jin Qinglu

Mr. Chen Ming

Ms. Leung Sau Fan, Sylvia

**Registered Address:**

No. 888 Shangjiang Street

Daoli District

Harbin

Heilongjiang Province

PRC

**Principal Place of Business in Hong Kong:**

40th Floor, Dah Sing Financial Centre

No. 248 Queen's Road East

Wanchai

Hong Kong

9 May 2025

*To the Shareholders*

Dear Sir/Madam,

### **1. INTRODUCTION**

The purpose of this circular is to provide you with all the information of the AGM reasonably necessary to enable you to make an informed decision on whether to vote for or against the proposed resolutions at the AGM.

### **2. BUSINESS TO BE TRANSACTED AT THE AGM**

The business to be transacted at the AGM is specified in the notice of the AGM set out on pages 35 to 37 of this circular. Resolutions to be proposed at the AGM by way of ordinary resolutions include: (1) 2024 work report of the Board of Directors; (2) 2024 work report of the Board of Supervisors; (3) 2024 final financial accounts; (4) 2025 financial budgets; (5) 2024 profit distribution plan; (6) 2024 annual report; (7) proposed appointment of auditors for 2025; (8) 2024 report on the management of related party transactions; (9) 2023 remuneration distribution plan for Directors; and (10) 2023 remuneration distribution plan for Supervisors.

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## LETTER FROM THE BOARD

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In order to enable you to have a better understanding of the resolutions to be proposed at the AGM, and to make informed decisions upon obtaining sufficient and necessary information, the Bank has provided detailed information in Appendix I to this circular, including explanatory information on the resolutions to be proposed at the AGM.

In addition, the Report on the Assessment of Major Shareholders (Substantial Shareholders) of Harbin Bank for 2024 and the Report on the Performance Evaluation of Directors, Supervisors, and Senior Management by the Board of Supervisors for 2024 will be presented to the Shareholders at the AGM.

### 3. AGM

The Bank will convene the AGM at Conference Room 4001, Harbin Bank Headquarters Building, No. 888 Shangjiang Street, Daoli District, Harbin, Heilongjiang Province, China on Friday, 30 May 2025, at 9:00 a.m. The notice of the AGM is set out on pages 35 to 37 of this circular. The proxy form for use at the AGM is also enclosed herewith.

If you intend to appoint a proxy to attend the AGM, you are required to complete and return the proxy form in accordance with the instructions thereon as soon as possible. For H Shareholders, the proxy form should be returned to Computershare Hong Kong Investor Services Limited (17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, Tel: 852-2862 8555), in any event served by hand, by post or by fax not less than 24 hours before the time stipulated for convening the AGM. For Domestic Shareholders, the proxy form should be returned to the Bank's Board of Directors' Office (No. 888 Shangjiang Street, Daoli District, Harbin 150010, Heilongjiang Province, China, Tel: 86-451-86779933), in any event served by hand, by post or by fax not less than 24 hours before the time stipulated for convening the AGM. Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM if you so wish.

### 4. VOTING BY POLL

According to the Hong Kong Listing Rules, any vote of shareholders at a shareholders' general meeting must be taken by poll. Results of the poll voting will be published on the Bank's website at [www.hrbb.com.cn](http://www.hrbb.com.cn) and the website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) after the AGM.

### 5. RECOMMENDATION

The Board of Directors considers that all resolutions to be proposed at the AGM are in the interests of the Bank and its Shareholders as a whole. Accordingly, the Board of Directors recommends that you vote in favour of all the aforesaid proposed resolutions.

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

**I. 2024 WORK REPORT OF THE BOARD OF DIRECTORS**

The 2024 work report of the Board of Directors has been considered and approved at a meeting of the Board held on 28 March 2025 in accordance with the relevant provisions of the laws and regulations and the Articles of Association, and will be put forward at the AGM for Shareholders' consideration and approval by way of an ordinary resolution.

Details of the 2024 work report of the Board of Directors are set out in Annex A to this circular.

**II. 2024 WORK REPORT OF THE BOARD OF SUPERVISORS**

The 2024 work report of the Board of Supervisors has been considered and approved at a meeting of the Board of Supervisors held on 27 March 2025 in accordance with the relevant provisions of the laws and regulations and the Articles of Association, and will be put forward at the AGM for Shareholders' consideration and approval by way of an ordinary resolution.

Details of the 2024 work report of the Board of Supervisors are set out in Annex B to this circular.

**III. 2024 FINAL FINANCIAL ACCOUNTS**

The 2024 final financial accounts of the Bank has been considered and approved at a meeting of the Board held on 28 March 2025, and will be put forward at the AGM for Shareholders' consideration and approval by way of an ordinary resolution.

Details of the 2024 final financial accounts are set out in Annex C to this circular.

**IV. 2025 FINANCIAL BUDGETS****(1) Principal directions**

Adhering to the general direction of “prioritizing stability while pursuing progress”, we aim to achieve “financial compliance and cost reduction with increased efficiency” as our core work objectives. We will strictly control budget execution, optimise resource allocation, and unwaveringly promote high-quality development. Continuous efforts will be made to enhance refined financial resource management, ensure precise allocation of financial resources, and drive improvements in service capability and operational efficiency.

**(2) Financial budgets**

In accordance with the requirements of the Company for strategic development and business expansion, the total operating expenses budget for 2025 will be controlled under RMB5,394 million (excluding taxes, surcharges and non-operating expenses),

representing an increase of RMB311 million or 6.11% as compared with the amount actually incurred in 2024. The increase in operating expenses was mainly due to the intensified investments in customer marketing and development, information technology and digital finance, non-performing asset recovery, and strategic key business areas, as well as the optimisation of the personnel cost structure.

The capital expenditure budget for the year amount to RMB269 million, which mainly due to the investment of resources in hardware equipment and system construction of information technology, optimisation and renovation of outdated branch layouts, supporting operational equipment, office furniture and other aspects.

In 2025, the Company will further enhance its refined management, optimise the allocation of financial resources and continuously improve the efficiency of input and output.

The above 2025 financial budgets have been considered and approved at a meeting of the Board held on 28 March 2025, and will be put forward at the AGM for Shareholders' consideration and approval by way of an ordinary resolution.

## **V. 2024 PROFIT DISTRIBUTION PLAN**

In accordance with the audit results for 2024 and provisions of the relevant laws and regulations, the proposed distribution is as follows:

- (1) Allocation to the statutory surplus reserve: RMB61.3 million.
- (2) Allocation to the provision for general risks: RMB1,053.8 million.
- (3) No cash dividend.

The above profit distribution plan has been considered and passed at a meeting of the Board held on 28 March 2025, and will be put forward at the AGM for Shareholders' consideration and approval by way of an ordinary resolution.

## **VI. 2024 ANNUAL REPORT**

For details, please refer to the 2024 Annual Report published by the Bank.

The 2024 Annual Report has been considered and passed at a meeting of the Board held on 28 March 2025, and will be put forward at the AGM for Shareholders' consideration and approval by way of an ordinary resolution.



**VII. PROPOSED APPOINTMENT OF AUDITORS FOR 2025**

In 2024, as approved by the Board and at the Shareholders' general meeting, the Company appointed BDO Limited and BDO China Shu Lun Pan Certified Public Accountants LLP (collectively, “**BDO**”) as the international and domestic auditors of the Company for 2024 to provide audit services in respect of the consolidated and parent company financial statements for 2024, respectively, which were prepared by the Bank in accordance with the International Financial Reporting Standards and China Accounting Standards for Business Enterprises.

In accordance with relevant laws and regulations of China, the Company organised and carried out the selection and appointment of the auditors for 2025. In order to maintain the consistency, continuity and stability of the audit, ensure the quality of auditing work, and continuously improve the quality of financial report disclosure and the social recognition of our audit reports, it is proposed that the Company continue to appoint BDO as the international and domestic auditors of the Company for 2025 to provide annual audit and interim review services in respect of the consolidated and parent company financial statements of the Company in 2025, and to provide other professional services in accordance with regulatory requirements and needs arising from the Company's actual business development.

The aggregate fee for the audit of consolidated and parent company financial statements of the Company in 2025 (in accordance with the International Financial Reporting Standards and China Accounting Standards for Business Enterprises) and the review of the interim financial statements in 2025 (in accordance with the International Financial Reporting Standards) is RMB4.85 million (VAT and surcharges inclusive, including miscellaneous expenses), which is the same as the previous year.

The above proposal has been considered and passed at a meeting of the Board held on 28 March 2025, and will be put forward at the AGM for Shareholders' consideration and approval by way of an ordinary resolution.

**VIII. 2024 REPORT ON THE MANAGEMENT OF RELATED PARTY TRANSACTIONS**

The 2024 Report on the Management of Related Party Transactions has been considered and passed at a meeting of the Board held on 24 March 2025, and will be put forward at the AGM for Shareholders' consideration and approval by way of an ordinary resolution.

Details of the 2024 Report on the Management of Related Party Transactions are set out in Annex D to this circular.

## IX. THE REMUNERATION DISTRIBUTION PLAN FOR THE DIRECTORS FOR 2023

As of the end of 2023, the Board of the Company comprised of 10 members, including 2 executive Directors, 4 independent non-executive Directors and 4 non-executive Directors. In accordance with the relevant requirements of relevant laws and regulations, regulatory requirements and the Articles of Association of Harbin Bank Co., Ltd., and based on the performance of the Directors of the Company in 2023, the remuneration distribution plan for the Directors for 2023 is reported as follows:

*Unit: RMB (before tax)*

Name	Position	Fee	Remuneration and allowances	Discretionary bonuses	Subtotal	Amount paid by the Company of social insurance, housing fund and enterprise annuity	Total emoluments before tax	Of which: deferred payment	Actual emoluments before tax paid
Deng Xinquan	Executive Director and Chairman	-	719,040.00	825,000.00	1,544,040.00	370,066.19	1,914,106.19	495,000.00	1,419,106.19
Yao Chunhe	Executive Director and President	-	580,800.00	864,000.00	1,444,800.00	118,494.00	1,563,294.00	518,400.00	1,044,894.00
Sun Yan	Independent Non-executive Director	288,000.00	-	-	-	-	288,000.00	-	288,000.00
Zhang Zheng	Independent Non-executive Director	288,000.00	-	-	-	-	288,000.00	-	288,000.00
Hou Bojian	Independent Non-executive Director	364,000.00	-	-	-	-	364,000.00	-	364,000.00
Jin Qinglu	Independent Non-executive Director	264,000.00	-	-	-	-	264,000.00	-	264,000.00
Zhao Hongbo	Non-executive Director	0.00	-	-	-	-	0.00	-	0.00
Zhang Xianjun	Non-executive Director	0.00	-	-	-	-	0.00	-	0.00
Yu Hong	Non-executive Director	0.00	-	-	-	-	0.00	-	0.00
Lang Shufeng	Non-executive Director	0.00	-	-	-	-	0.00	-	0.00

The standard for remuneration distribution of the executive Directors of the Company is determined in accordance with the Management Measures of Performance Review of Senior Management of Harbin Bank Co., Ltd., the Remuneration Management Measures of Harbin Bank and the Management Measures for Deferred Payment and Recovery of Performance-based Remuneration of Harbin Bank (Revised).

The standard for subsidies distribution of the independent non-executive Directors and non-executive Directors of the Company is determined in accordance with the Directors' Subsidies Management Measures of Harbin Bank Co., Ltd. Zhao Hongbo, Zhang Xianjun, Yu Hong and Lang Shufeng, being four non-executive Directors of the Company, have signed a statement to waive Directors' subsidies voluntarily when acting as the Directors of the Eighth Session of the Board of the Company. Meanwhile, they have confirmed that waiving Directors' subsidies shall not affect their normal performance as the Directors of the Company.

The remuneration distribution plan for the Directors for 2023 has been considered and approved at a meeting of the Board held on 28 March 2025, and will be put forward at the AGM for Shareholders' consideration and approval by way of an ordinary resolution.

## X. THE REMUNERATION DISTRIBUTION PLAN FOR THE SUPERVISORS FOR 2023

In accordance with the relevant requirements of the Articles of Association, the Management Measures of Performance Review of Senior Management of Harbin Bank, the Remuneration Management Measures of Harbin Bank, the Management Measures for Deferred Payment of Performance-based Remuneration and Recovery of Remuneration of Harbin Bank and the Supervisors' Subsidies Management Measures of Harbin Bank, and based on the performance of the Supervisors of the Company in 2023, the remuneration distribution plan for the Supervisors for 2023 is proposed as follows:

*Unit: RMB (before tax)*

Name	Position	Fee	Remuneration and allowances	Discretionary bonuses	Amount paid by the Company of social insurance, housing fund and enterprise annuity	Total emoluments before tax	Of which: deferred payment	Actual amount paid
Zhao Baocai	Employee Representative Supervisor	-	419,000.00	830,000.00	110,119.17	1,359,119.17	498,000.00	861,119.17
Jiang Yongmei	Employee Representative Supervisor	-	707,674.08	1,075,210.00	184,607.92	1,967,492.00	430,084.00	1,537,408.00
Wang Yuanfang	Employee Representative Supervisor	-	707,683.08	967,689.00	184,577.52	1,859,949.60	387,075.60	1,472,874.00
Wang Haibin	Chairman of the Board of Supervisors and Employee Representative Supervisor	-	125,700.00	0.00	67,614.34	193,314.34	0.00	193,314.34
Luo Zhonglin	Employee Representative Supervisor	-	37,200.00	0.00	13,794.27	50,994.27	0.00	50,994.27
Chen Wei	Shareholder Representative Supervisor	19,000.00	-	-	-	19,000.00	-	19,000.00
Li Dong	External Supervisor	144,000.00	-	-	-	144,000.00	-	144,000.00
Li Zhaohua	External Supervisor	144,000.00	-	-	-	144,000.00	-	144,000.00
Sun Yi	External Supervisor	138,000.00	-	-	-	138,000.00	-	138,000.00

*Note:* On 13 March 2023, Mr. Wang Haibin resigned as the Chairman of the Board of Supervisors and an Employee Representative Supervisor of the Company and Mr. Luo Zhonglin resigned as an Employee Representative Supervisor and a member of the nomination committee of the Board of Supervisors of the Company, and on the same date, Mr. Zhao Baocai and Ms. Jiang Yongmei were appointed as Employee Representative Supervisors at the sixteenth meeting of the fifth session of the staff representatives assembly of the Company, and Mr. Zhao Baocai was elected as the Chairman of the Board of Supervisors at the 2023 second interim meeting of the Board of Supervisors. On 28 August 2023, Ms. Chen Wei was elected as a Shareholder Representative Supervisor at the 2023 first extraordinary general meeting of the Company.

The remuneration distribution plan for the Supervisors for 2023 has been considered and approved at a meeting of the Board of Supervisors held on 27 March 2025, and will be put forward at the AGM for Shareholders' consideration and approval by way of an ordinary resolution.

### **2024 Work Report of the Board of Directors**

In 2024, the Board of Directors of the Company resolutely adhered to the guidance of President Xi Jinping's Thought on Socialism with Chinese Characteristics for a New Era, comprehensively implemented the spirit of the 20th National Congress of the Communist Party of China and the second and third plenary sessions of the 20th Central Committee of the Communist Party of China, and earnestly implemented the decisions and arrangements of the Heilongjiang provincial and municipal Party committees and government as well as the Harbin municipal Party committee and government. In accordance with relevant laws, regulations and regulatory requirements, as well as the Articles of Association of Harbin Bank Co., Ltd., the Company continuously enhanced its corporate governance standards and promoted its high-quality development.

In 2024, the Company focused on three major tasks of serving the real economy, preventing and controlling financial risks, and deepening financial reform. We made positive progress in all areas of work, maintained a stable operation, and achieved sound operating performance. According to international accounting standards, as at the end of 2024, the Group had total assets of RMB916.2 billion, representing a year-on-year increase of 13%; the balance of loans amounted to RMB379.1 billion, representing a year-on-year increase of 17%; the balance of deposits amounted to RMB693.7 billion, representing a year-on-year increase of 8%. The net profit amounted to RMB1.082 billion, representing a year-on-year increase of 21.88%, among which the net profit attributable to shareholders of the parent company was RMB920 million, representing a year-on-year increase RMB180 million or 24.28%. The return on average equity was 0.69%; the non-performing loan ratio was 2.84%; the impairment coverage ratio was 202.59%; and the capital adequacy ratio was 13.61%.

#### **I. Strengthening the Party's Leadership within Corporate Governance and Promoting Compliance and Efficient Operation of the Board Of Directors**

During the Reporting Period, the Company strictly adhered to the relevant provisions of laws, regulations and the Articles of Association, and orderly completed the election procedures for the new Board of Directors. A smooth transition was achieved between the old and new Board of Directors. The structure of the new Board of Directors remained stable overall, with newly appointed directors possessing knowledge structures, professional qualifications, and background experiences that align with the Company's development strategy. This has laid a solid foundation for the continuous standardized and efficient operation and scientific decision-making of the Board of Directors of the Company. The new directors quickly adapted to their roles, became familiar with the Company's situation, diligently and faithfully fulfilled their responsibilities, and actively contributed ideas and suggestions for the construction of the Board of Directors and the development of the Company.

The Board of the Company operated efficiently. In 2024, a total of 3 general meetings were convened, at which 17 proposals and reports were reviewed and listened ; 21 meetings of the Board were convened, at which 159 proposals and reports were reviewed and listened; and 48 meetings of the special committees of the Board were convened, at which 179 proposals and reports were reviewed and listened. The Board focused on major issues such as the Company's development strategy, capital management, management of shareholders' equity and connected transactions, protection of consumers' rights and interests, and ESG, and made scientific decisions in accordance with the law and regulations in a rigorous and pragmatic manner. The Board listened carefully to the report on the operation and management of the senior management, learnt and implemented the regulatory policies of the industry and the opinions and requirements of the regulatory authorities, to continuously promote the effective rectification of regulatory issues.

The Company continuously deepened the integration of Party leadership with corporate governance. By formulating and issuing the "Management Measures for Decision-Making on the 'Major Issues of Decision-Making, Important Personnel Appointments and Removals, Major Project Arrangements, and Large Amounts of Funds' of Harbin Bank Co., Ltd. (Trial)" (《哈爾濱銀行股份有限公司「三重一大」決策管理辦法(試行)》), the Company further improved the decision-making system for the "Major Issues of Decision-Making, Important Personnel Appointments and Removals, Major Project Arrangements, and Large Amounts of Funds", standardizing decision-making procedures and enhancing the quality and efficiency of decision-making. The scope of key decision-making matters, division of decision-making authority, and decision-making processes for the Party Committee, the Board, and operational level of the Company were further clarified and refined. These measures provided robust support and safeguards for the Company's efficient operations, fully leveraging the Board's guiding role in strategic decision-making on major issues.

## **II. Concentrating on Main Responsibilities and Business to Proactively Serve the Real Economy**

During the Reporting Period, the Company consistently prioritized serving the real economy as its fundamental mission. The Company practiced the political nature and the people-centered nature of financial work, actively optimized credit structure, and intensified support for the real economy. As of the end of 2024, the loan balances of Heilongjiang Province reached RMB242.1 billion, representing an increase of 19% year-on-year, and the loan balances of Harbin City amounted to RMB207.9 billion, representing an increase of 20% year-on-year. Aligned with major national strategies such as the new development pattern of "dual circulation" and the high-quality advancement of the "Belt and Road Initiative", the Company established a long-term mechanism for credit investment in major strategies, key areas and weak links. Focusing on "Three Bases, One Barrier, One Highland (三基地、一屏障、一高地)" and "4567" modern industry system, the Company, based on its practical needs, developed the "Five Major Articles (五篇大文章)" for finance and work programs such as measures to support the steady and sound development of the real estate market. In addition, the Company released business development guidelines for key sectors including manufacturing, green credit, ice-snow economy, specialized and sophisticated SMEs, inclusive

finance, and spring ploughing preparations, and further strengthened support for fields such as green finance, science and technology finance, urban renewal, dual-purpose for peacetime and emergencies, and affordable housing.

### **III. Strengthening Comprehensive Risk Management and Continuously Enhancing Internal Control and Compliance Standards**

During the Reporting Period, the Company adhered to the philosophy of “creating value through risk management”. We formulated and issued the fundamental policies for comprehensive risk management, established a “9+X” risk management framework, and developed a comprehensive system of risk management policies to integrate risk controls into key business processes. The Company promptly adjusted and optimized its risk appetite and policies. With a “prudent and cautious” core risk preference, we continued to manage various risks, and strengthened the comprehensive risk management system and organizational structure for enhanced the foresight, systematicness, and effectiveness of risk prevention and control, with the aim to ensure the achievement of the Company’s operational and strategic objectives.

The Board of the Company fully exercised its supervisory functions, prioritized the enhancement of internal control and compliance comprehensive governance. The Board maintained a strong focus on internal control and compliance, case prevention, anti-money laundering management, internal evaluation, and risk management. It strengthened the construction of the internal control and compliance system and refined the employee behavior standards to foster and solidify a work philosophy of “honesty, integrity, lawfulness and compliance”. These efforts have further improved the effectiveness of internal control and compliance. The Company’s internal audit function adopted an independent and vertically managed system, with a focus on key areas, institutions, processes and personnel. We enhanced audit planning and organizational management, promoted the digitalization of audit processes, thereby effectively contributing to value creation through auditing, and thus supporting the Company’s compliant and stable operations.

### **IV. Effectively Strengthening Capital Management and Regulating Equity and the Management of Related Party Transactions**

During the Reporting Period, the Board diligently fulfilled its responsibilities for capital management, and comprehensively planned and reinforced capital management efforts. It promoted capital conservation awareness and refined capital management practices, while ensuring continuous information disclosure related to capital replenishment instruments. The Board reviewed the internal capital adequacy assessment report and the special audit report on capital management, formulated the Capital Management Planning for 2024-2026 and the 2024 Capital Adequacy Management Plan, which effectively integrated capital planning with the Company’s medium- and long-term strategic development plans, therefore enhancing risk resilience and sustainable development capabilities. The Board standardized the management of shareholder equity, regularly assessed the qualifications of substantial and controlling shareholders, strengthened communication and engagement with domestic and international

shareholders, and promoted the lawful and compliant exercise of shareholder rights and fulfillment of shareholder obligations. The Board further enhanced the management of related party transactions, effectively identified related parties and related party transactions, improved system infrastructure and data governance, and ensured the proper information disclosure of related party transactions, so as to comprehensively ensure that the Company conducts related party transactions in a lawful and compliant manner.

#### **V. Strengthening Information Disclosure and Management of Investor Relationship to Maintain a Good Market Image**

During the Reporting Period, prioritizing information disclosure, the Board continued to improve the quality of information disclosure and made disclosure on regular reports and interim reports in accordance with laws and regulations. The Company issued 23 interim announcements and 15 regular announcements in both English and Chinese on the websites of the Hong Kong Stock Exchange and the Company. The Board continued to strengthen the ESG work, actively improved the ESG management system, organized and carried out ESG-related training, strengthened carbon footprint management and climate risk management, and intensified ESG information collection management and information disclosure. The Company enhanced the management of investor relationship through communicating with high-quality potential investors both at home and abroad, and actively responding to and handling investors' inquiries and suggestions. Meanwhile, it maintained healthy cooperation with domestic and overseas financial media, so as to continuously promote the Company's proactive exploration in serving the real economy, its efforts in fulfilling corporate social responsibility, and its long-term positive development prospects.

The Board continued to strengthen overall planning and guidance for consumer rights protection. Conforming to the latest requirements of laws and regulations, the Company deeply scanned the weak links of consumer protection across the business chain and dynamically iterated the institutional system, in a bid to achieve the "three-aspect alignment" with the consumer protection standards, regulatory orientation and practice demand, and continuously enhance service quality. The Company also carried out innovative publicity campaigns on financial knowledge, and its cases were shortlisted as "National Excellent Cases of Consumer Protection and Service Innovation" for two consecutive years.

#### **VI. Continuously Optimizing the Performance Environment for Directors to Steadily Enhance the Ability to Perform Duties**

During the Reporting Period, the Directors effectively strengthened their communication and exchanges with the operating management. Through information carriers such as the "Director's Reference", they have kept abreast of the dynamics of regulatory policies, so as to gain a comprehensive and in-depth understanding of all aspects of the Company's operation and management and lay a solid foundation for the efficient performance of their duties. All Directors actively participated in various internal and external training activities, which covered multiple key areas such as corporate governance, information disclosure, risk management, anti-money laundering, integrity culture and capital operation. During the year,



in strict accordance with the relevant requirements of the Corporate Governance Guidelines for Banking and Insurance Institutions, the independent Directors expressed independent opinions on 17 proposals regarding significant related transactions, profit distribution plans, the appointment of senior management, remuneration for Directors and senior management, the engagement of external auditors, etc. The independent Directors fully discharged their duties to effectively safeguard the legitimate rights and interests of minority shareholders as well as other stakeholders. Leveraging their professional knowledge and broad experience, the independent Directors engaged in in-depth discussions focusing on the information technology risk status, thus contributing invaluable opinions and advice for the Company's digital transformation. The Directors who hold equities, in strict compliance with relevant laws and regulations and the Company's Articles of Association, always adhered to the perspective of the Company's interests in expressing their decision-making opinions, and maintained objectivity and professionalism. The Board of Directors proactively co-operated with the Board of Supervisors in carrying out the annual evaluation of Directors' performance of duties, so as to promote the Directors to perform their duties in a more compliant, professional and efficient manner.

## **VII. Enhancing the Operational Efficiency of its Subsidiaries to Drive the High-Quality Development of the Group**

During the Reporting Period, the Board of Directors of the Company has paid great attention to the business development of its subsidiaries. It has actively promoted the senior management and the functional departments of the parent bank to give full play to their consolidated financial statement management efficiency, and increased support in promoting the reform and development of subsidiaries, so as to facilitate the coordinated development of subsidiaries in line with the overall interests of the Group. HB Leasing has maintained a good profit level, actively promoted business transformation, focused on serving green and people's livelihood fields such as modern agriculture, public utilities, energy conservation and environmental protection, and continuously highlighted the advantages of its characteristic agricultural machinery business. HBCF has implemented the "large platform strategy", strengthened the linkage between the parent company and subsidiaries as well as the business linkage with shareholders, expanded high-quality assets, enhanced its market-oriented financing capabilities, and improved its market competitiveness. The rural banks have adhered to the principle of giving overall consideration to "reform, development and stability", taken "sustainable development" as the goal, continuously optimized their business structures, effectively prevented and controlled various risks, and steadily promoted reform and restructuring.

In 2025, the Board of Directors of the Company will take President Xi Jinping's Thought on Socialism with Chinese Characteristics for a New Era as the guide to action, thoroughly implement the spirit of the 20th National Congress of the Communist Party of China and the second and third plenary sessions of the 20th Central Committee of the Communist Party of China, as well as the Central Financial Work Conference and the Central Economic Work Conference. It will lead the Company to unswervingly follow the path of financial development with Chinese characteristics, focus on practicing the politic-based and people-oriented



principle of financial work, give play to its functional role, actively respond to the national policies supporting the real economy, and go all out to do a good job in the “Five Major Articles”. The Board of Directors of the Company will lead the Company to actively explore and innovate, focus on differentiated and characteristic operations, adhere to the customer-centered approach, continuously promote business upgrading and service optimization, strive to create a new situation of high-quality development, so as to create more substantial value returns for the majority of shareholders.

**2024 Work Report of the Board of Supervisors**

In 2024, under the leadership of the Party Committee of the Company and with the close support and cooperation from the Board of Directors and the senior management, the Board of Supervisors of the Company performed its duties mandated by the Company Law and the Articles of Association and centred around the Group's strategies, operating decisions and key management issues, diligently and faithfully fulfilled its duties, earnestly safeguarded the interests of the Company, Shareholders, employees and related parties, independently and effectively exercised its powers according to the law, continuously improved the level of corporate governance, and successfully completed all tasks. We hereby report our work for 2024 as follows:

**I. Work of the Board of Supervisors****(I) Implementing the Rules of Procedure fully and reviewing and supervising major issues**

During the Reporting Period, the Board of Supervisors adhered to standardised operation in accordance with the law, effectively implemented the resolution consideration system, convened 10 meetings of the Board of Supervisors and considered 23 proposals. The proposals being considered included the annual and interim report of the Company, the Work Report and work plan of the Board of Supervisors, the plan of profit distribution, the performance evaluation work reports of the Board and the Directors, the Board of Supervisors and Supervisors, senior management and its members, the audit plan and report of the resignation of executive officers, the assessment report of internal control, the evaluation report of strategy execution, the nomination of Supervisors, the composition of the committees of the Board of Supervisors, and the work plans for the evaluation of duty performance. All Supervisors attended the meetings on time according to the requirements of their duties. At the meetings, they actively contributed to the discussions and expressed their independent and objective opinions. The number of meetings and procedures for the meetings were in accordance with the requirements of the regulations.

During the Reporting Period, the specialized internal committee of the Board of Supervisors fully discharged its working duties in accordance with the relevant rules of procedure. The Supervision Committee held 6 meetings and considered and approved 13 proposals, including the annual and interim reports, the plan of profit distribution, the report on internal capital adequacy assessment, and the audit report of the resignation of executive officers. The Nomination Committee held 6 meetings, at which a total of 11 proposals were considered and approved, namely the Evaluation Report of the Board of Supervisors on the Performance of the Board of Directors and Directors, the Evaluation Report of the Board of Supervisors on the Performance of the Senior Management and its Members and the Recommendation of Candidates for External Supervisors and Shareholder Representative Supervisors of the Ninth Session of the Board of Supervisors, etc. Members were present at the meeting on time and expressed their views independently and objectively. The number of meetings and procedures for the meetings were in accordance with the requirements of the regulations.

**(II) Attending meetings according to the law and supervising operation decision-making in a timely manner**

The Board of Supervisors attended 26 Shareholders' general meetings and the Board meetings and attended 3 annual and quarterly working meetings during the Reporting Period. At the meetings, the Board of Supervisors supervised the legality and compliance of the procedures and proposals in accordance with the law learned the operations, financial management, risk management, internal control and various major issues of the Bank, and supervised the participation of the Directors and the senior management in decision-making and operation, and the election and appointment of Directors and senior management.

**(III) Focusing on the implementation of interviews and conducting in-depth supervision of operation management**

During the Reporting Period, the Board of Supervisors conducted interviews with and researches on 4 branches and 9 departments including financial and accounting department, human resources department, internal audit department, internal control and compliance department, risk management department, credit and investment management department, consumer right protection and brand promotion department, strategy development department and party and mass work department, focusing on understanding the overall operation of each operating entity, the implementation of regulatory opinions, remuneration and performance evaluation, consumer rights protection, resolution of non-performing loans, risk management, internal control and management, etc. During the year, a total of 18 meeting minutes were formed, with 68 proposals on accelerating strategy formulation, strengthening system construction and implementation evaluation, clarifying risk management responsibilities, enhancing the coordination of three lines of defence, promoting data governance, revitalizing fixed assets, optimizing product design, supporting real economy, carrying out scientific remuneration analysis, perfecting the mechanism for non-performing collection and overdue balance reduction, stepping up the efforts in post-loan management, strengthening the risk checks and balances in the financial market and wealth management business.

**(IV) Organizing and implementing supervision and facilitating the implementation of key tasks**

During the Reporting Period, the Board of Supervisors comprehensively implemented the working mechanism of "four systems" by the Party Committee and focused on key tasks for the year clarified by the Party Committee. By attending to key work scheduling meetings, tracking the daily implementation, convening supervisory meetings and etc., the Board of Supervisors organized and implemented 7 key projects of supervision, including the rectification of issues found in the provincial Party Committee's inspection, rectification of regulatory issues, recovery efforts, controlling new delinquencies, solving low "loan-deposit ratio", specific rectification of systems, deepening reform of village and township banks. 2 supervisory letters of reminder were issued, 5 specific supervisory meetings were held, 12 weekly meetings of the key projects were attended and 38 recommendations were made to provide supervisory guarantee for high-quality completion of each key project.

**(V) Continuously supervising duty performance and improving performance efficiency**

During the Reporting Period, the Board of Supervisors continuously supervised the duty performance of the Board of Directors, the senior management, and their members through attending relevant meetings, investigations and interviews, carrying out responsibility audit, reviewing documents and other methods. It evaluated the performance of the Board, directors, the senior management and their members for 2023 in accordance with the Articles of Association and relevant rules in relation to the performance evaluation. The evaluation process involves self-evaluation, peer evaluation, external evaluation, performance assessment, and comprehensive evaluation by the Board of Supervisors and covers diverse dimensions, such as diligence, loyalty, integrity, independence, and professionalism. It focuses on appraising the daily duty performance behaviors, time commitment and responsibilities of the appraisal object, as well as the results of duty performance in the aspects, including business performance, internal control, risk management, case prevention and control, anti-money laundering, and related party transactions. Benefiting from performance evaluation, the standardized and efficient performance of directors and senior management was further promoted.

**II. Work Performance of External Supervisors**

During the Reporting Period, external Supervisors fully leveraged their professional expertise, upheld principles of independence and professional ethics, and diligently fulfilled their legal obligations of loyalty and diligence. They attended 10 meetings of the Board of Supervisors, deliberated 23 resolutions, submitted 17 reports, reviewed 69 reports, participated in 15 interviews and research activities, and each of them worked more than 15 working days, which were in line with requirements for performing their duties. The external Supervisor serving as the chairperson of the specialized committee, effectively organized and convened specialized committee meetings on a regular and timely basis, presenting collective recommendations for the Board of Supervisors' consideration. In the decision-making and supervision processes, external Supervisors remained unaffected by substantial shareholders, senior management, or other entities and individuals with interests in the Company. They provided objective, impartial, and independent opinions on matters discussed at the general meetings of shareholders, the Board of Directors, and the Board of Supervisors. They completed 14 key tasks, including enhancing the specialized risk management system and evaluating its implementation, conducting post-assessments of the localization reform for branch financial officers, and reviewing risk prevention and control measures related to criminal cases.

**III. Self-Enrichment of the Board of Supervisors**

- (I) Successfully completed the renewal of the Board of Supervisors. By reviewing the qualifications of candidates, following the nomination procedures, and submitting the election to the Shareholders' general meeting, external Supervisors and shareholder representative Supervisors were elected. Together with the employee representative Supervisors elected at the staff representatives assembly, they formed

the Ninth Session of the Board of Supervisors. The first meeting of the Ninth Session of the Board of Supervisors elected the chairman of the Board of Supervisors and made adjustments to the special committees of the Board of Supervisors. Through the renewal of the Board of Supervisors, a professor from Harbin Institute of Technology was newly appointed as an external Supervisor to enhance the professional advantages in financial risk and international trade and optimize the professional structure of the Supervisory team.

- (II) Strengthened Supervisor training. Supervisors were organized to participate in the training on risk management, anti-laundersing and other aspects and the Advanced Seminar on Corporate Governance of Financial Institutions and Construction of General Supervision System of Commercial Banks organized by the AFCA to further enhance their ability to perform their duties.
- (III) Strengthened supervision and information management. During the Reporting Period, a total of 85 reports were circulated and distributed, covering various topics such as consumer rights protection, achievement of business targets, risk management, regulatory opinions, corporate governance rectification, green finance development, capital management, business continuity, and significant related transactions. This ensured that the Supervisors had comprehensive and timely access to information. Additionally, careful analysis and comparison of data related to operations, risk management, and internal controls were conducted to form supervisory briefs and key points for monitoring proposals, thus improving the efficiency of supervision. During the Reporting Period, an employee Supervisors' mailbox and employee Supervisors' reception days were also established to facilitate communication and provide a clear channel for employees to voice their opinions.
- (IV) Strengthened the management of Supervisors' performance of duties. The Board of Supervisors conducted detailed assessments of meeting attendance, performance time, and opinions expressed, motivating the initiative and enthusiasm of Supervisors to perform their duties. Supervisors' performance evaluations were carried out as required, further promoting the improvement of their performance effectiveness.

#### **IV. Independent Opinion Provided by the Board of Supervisors on Related Matters**

##### **(I) Legal compliance of operations**

During the Reporting Period, the Company's business activities complied with the requirements of the Company Law, the Commercial Bank Law and the Articles of Association, and the decision-making procedures were legal and valid. The Board of Supervisors has not found that any Director or senior management member of the Company has significantly violated the laws and regulations, the Articles of Association or harmed the interests of the Company and the Shareholders during the performance of their duties.

**(II) Truthfulness of the financial reports**

During the Reporting Period, the annual financial report of the Company was audited by BDO China Shu Lun Pan Certified Public Accountants LLP and BDO Limited (collectively as “BDO”) in accordance with the PRC and international auditing standards, respectively, who issued standard unqualified audit reports in respect thereof. The Board of Supervisors was of the opinion that the Company’s annual financial report was a true, accurate and complete representation of the Company’s financial position and operation results.

**(III) Related party transactions**

During the Reporting Period, the Risk Management and Related Party Transactions Control Committee under the Board of Directors and other relevant departments of the Company identified, reviewed and disclosed related party transactions in accordance with relevant provisions of the Administrative Measures for Related Party Transactions of the Company. The administration of related party transactions was in compliance with the relevant provisions of the national laws, regulations and the Articles of Association, and no act to the prejudice to the interests of the Company and the Shareholders was identified.

**(IV) Internal controls**

During the Reporting Period, the Board of Directors and the senior management of the Company strictly adhered to the regulatory requirements for internal controls, and implemented a series of initiatives to optimize and enhance internal controls focusing on the five essential elements of internal controls, namely internal environment, risk assessment, control measures, information and communication, and internal monitoring, thereby reasonably ensuring that the Company’s operations and management were conducted in compliance with laws and regulations. No material deficiencies in internal controls were identified.

**(V) Implementation of resolutions passed at the general meeting**

The Supervisory Committee had no objection to the reports and resolutions submitted by the Board of Directors to the general meeting for consideration in 2024 and was of the view that the Board of Directors has earnestly implemented the resolutions approved at the general meeting.

During the Reporting Period, the Board of Supervisors of the Company, in accordance with its duties, performed its supervisory duties and safeguarded the interests of the Shareholders, the Company, the employees and the public in compliance with laws and regulations, playing a positive role in the business development and continuous improvement of the corporate governance structure of the Group. In 2025, the Board of Supervisors will continue to maintain effective communication with the Board of Directors and the senior management, strengthen self-construction, enhance its supervision effectiveness of the Company’s major decision-making, operation activities, financial management, risk management and internal control management, and promote the stable and healthy development of the Company.

## Proposal on the 2024 Final Financial Accounts

### I. OPERATION OVERVIEW

In 2024, under the strong leadership of the provincial and municipal party committees and governments and the guidance and support of the People's Bank of China and regulatory authorities, the Bank adhered to the guidance of President Xi Jinping's Thought on Socialism with Chinese Characteristics for a New Era, comprehensively implemented the spirit of the 20th National Congress of the Communist Party of China and the Second and Third Plenary Session of the 20th Central Committee. During the year, the Bank made steady progress in its business development and risk mitigation efforts. Remarkable progress was achieved in comprehensively strengthening the Party's leadership, transforming and developing characteristic businesses, deeply serving the real economy, strengthening risk control and compliance management, improving the level of operation and management, and innovating the institutional mechanisms. The business situation has maintained a stable and progressive trend, with improved quality in the process of progress.

The Group (based on the International Financial Reporting Standards, the same below) recorded a net profit of RMB1,082.4 million for the year of 2024, representing a year-on-year increase of RMB194.3 million or 21.88%; and a net profit attributable to Shareholders of the Company of RMB919.7 million, representing a year-on-year increase of RMB179.7 million or 24.28%. The basic earnings per share were RMB0.03. The return on average equity was 0.13%. The return on average total assets was 0.69%.

As at the end of 2024, the balance of the Group's NPLs was RMB10,757 million, representing an increase of RMB1,497.4 million as compared to the end of last year. The NPL ratio was 2.84%, representing a decrease of 0.03 percentage points. The impairment coverage ratio was 202.59%, representing an increase of 5.21 percentage points as compared to the end of last year. The impairment losses on loans ratio was 5.75%, representing an increase of 0.09 percentage point as compared to the end of last year.

**Table 1 Key accounting data and financial indicators**

*Unit: RMB100 million*

Item	2024	2023
1. Profitability		
1.1 Net profit	10.824	8.881
Of which: Net profit attributable to Shareholders of the Company	9.197	7.400
1.2 Return on average equity	0.69%	0.35%
1.3 Return on average total assets	0.13%	0.12%
1.4 Basic earnings per share (RMB)	0.03	0.02
1.5 Net interest margin (NIM)	1.31%	1.43%



Item	2024	2023
2. Income structure		
2.1 Net fee and commission income to operating income ratio	2.58%	4.87%
2.2 Cost-to-income ratio	36.10%	42.01%
3. Asset quality		
3.1 Balance of NPLs	107.570	92.596
3.2 NPL ratio	2.84%	2.87%
3.3 Impairment coverage ratio	202.59%	197.38%
3.4 Impairment losses on loans ratio	5.75%	5.66%
4. Capital adequacy ratios		
4.1 Core tier 1 capital adequacy ratio	8.68%	8.69%
4.2 Tier 1 capital adequacy ratio	12.37%	12.48%
4.3 Capital adequacy ratio	13.61%	13.71%

## II. MAJOR INCOME AND EXPENSES

### (I) Operating income

The Bank recorded operating income of RMB14,243.2 million, representing a year-on-year increase of RMB1,001.5 million or 7.6%.

1. Net interest income. In 2024, the Bank recorded a net interest income of RMB9,836.9 million, representing an increase of RMB287.9 million or 3.0% year on year.

The interest income amounted to RMB30,272.7 million, representing an increase of RMB553.6 million or 1.9% year on year, which was primarily due to an increase in the average balance of overall interest-bearing assets from RMB667,290.6 million last year to RMB749,306.4 million in 2024, while the interest income was partially offset by a decrease in average yield from 4.45% last year to 4.04% in 2024.

The interest expense increased by RMB265.7 million or 1.3% year-on-year to RMB20,435.8 million, which was mainly due to a decrease in average cost ratio from 2.89% last year to 2.66% in 2024, which partially offset an increase in average balances of overall interest-bearing liabilities from RMB698,249.7 million last year to RMB769,638.2 million in 2024.

2. Net fee and commission income. In 2024, the Bank's net fee and commission income decreased by RMB277.8 million or 43.0% year on year to RMB367.5 million, primarily attributable to a decrease in the advisory and consultancy fees.



3. Other non-interest income. In 2024, the Bank's other non-interest income increased by RMB991.4 million or 32.5% year on year to RMB4,038.8 million, mainly due to the increase in the net gains on financial investments.

## (II) Operating Expenses

In 2024, operating expenses decreased by RMB410.7 million or 7.0% year on year to RMB5,415.8 million. The cost-to-income ratio (tax and surcharge exclusive) was 36.10%, representing a decrease of 5.91 percentage points year on year. With “financial compliance, cost reduction and efficiency enhancement” as the working objectives, the Bank strengthened its ability to manage financial resources in a refined manner and tightly controlled budget execution, while optimizing resource allocation, accurately investing financial resources and reducing non-essential expenditures.

The business and administrative expenses decreased by RMB421.0 million or 7.6% year on year to RMB5,141.3 million. The staff costs were RMB2,577.5 million, representing a decrease of RMB67.2 million or 2.5% year on year. Depreciation and amortisation were RMB716.7 million, representing a decrease of RMB53.0 million or 6.9% year on year. Other operating expenses decreased by RMB300.8 million or 14.0% year on year to RMB1,847.1 million. Tax and surcharges were RMB274.5 million, representing an increase of RMB10.3 million or 3.9% year on year.

**Table 2 Change in operating expenses**

*Unit: RMB100 million*

Item	Balance	2024	Year-on-year increase	2023
		Year-on-year change		
Operating expenses	<b>54.158</b>	-4.107	-7.0%	58.265
1. Business and administrative expenses	<b>51.413</b>	-4.210	-7.6%	55.623
(1) Staff costs	<b>25.775</b>	-0.672	-2.5%	26.447
Of which: Salaries, bonuses and allowances	<b>18.088</b>	-0.993	-5.2%	19.081
(2) Depreciation and amortisation	<b>7.167</b>	-0.530	-6.9%	7.697
(3) Other operating expenses	<b>18.471</b>	-3.008	-14.0%	21.479
2. Tax and surcharges	<b>2.745</b>	0.103	3.9%	2.642

**(III) Credit impairment losses**

The provision of credit impairment losses increased by RMB1.1152 billion or 16.0% year on year to RMB8.0731 billion.

**(IV) Income tax expenses**

Income tax expenses decreased by RMB0.2 million year on year to RMB-431.0 million.

**Table 3 Major income and expenses***Unit: RMB100 million*

Item	2024			2023
	Balance	Year-on-year change	Year-on-year increase	
Operating income	<b>142.432</b>	10.015	7.6%	132.417
Net interest income	<b>98.369</b>	2.879	3.0%	95.490
Of which: Interest income	<b>302.727</b>	5.536	1.9%	297.191
Interest expense	<b>204.358</b>	2.657	1.3%	201.701
Net fee and commission income	<b>3.675</b>	-2.778	-43.0%	6.453
Other non-interest income	<b>40.388</b>	9.914	32.5%	30.474
Less: Operating expenses	<b>54.158</b>	-4.107	-7.0%	58.265
Less: Credit impairment losses	<b>80.731</b>	11.152	16.0%	69.579
Less: Other asset impairment losses	<b>1.029</b>	1.029	—	—
Profit before tax	<b>6.514</b>	1.941	42.4%	4.573
Less: Income tax expense	<b>-4.310</b>	-0.002	0.0%	-4.308
Net profit	<b>10.824</b>	1.943	21.9%	8.881
Attributable to: Equity holders of the Bank	<b>9.197</b>	1.797	24.3%	7.400
Minority shareholders	<b>1.627</b>	0.146	9.9%	1.481

**III. MAIN ASSETS AND LIABILITIES****(I) Loans**

The Bank enhanced the credit scale management and optimised the credit structure by resolutely executing the macro control policies and regulatory requirements, and insisted on supporting and serving the real economy. As at the end of 2024, the Bank's loan balances increased by RMB55,911.2 million or 17.3% from the end of last year to RMB379,093.9 million, of which, the corporate loan balances increased by 11.6% to RMB205,405.0 million. The balance of personal loans decreased by 0.7% to RMB117,779.9 million.

**(II) Due from and placement with banks (including reverse repurchases)**

The balance of our due from and placement with banks was RMB31,923.2 million, representing a decrease of RMB19,605.3 million or 38.0% as compared to the end of last year.

**(III) Investments in securities and other financial assets**

The total investments in securities and other financial assets amounted to RMB378,925.0 million, representing an increase of RMB31,480.1 million or 9.1% as compared to the end of last year.

**(IV) Customer deposits**

As at the end of 2024, the balances of customer deposits of the Bank were RMB693,679.4 million, representing an increase of RMB51,173.8 million or 8.0% as compared to the end of last year.

**(V) Due to and placement from banks (including assets sold under reverse repurchase agreements)**

The Bank's due to and placement from banks was RMB84,062.2 million, representing an increase of RMB27,124.0 million or 47.6% as compared to the end of last year.

**Table 4 Major assets and liabilities***Unit: RMB100 million*

Item	2024			2023
	Balance	Year-on-year change	Year-on-year increase	
1. Total assets	9,162.319	1,029.032	12.7%	8,133.287
Of which: (1) Total loans	3,790.939	559.112	17.3%	3,231.827
(2) Due from and placement with banks (including reverse repurchases)	319.232	-196.053	-38.0%	515.285
(3) Investment securities and other financial assets	3,789.250	314.801	9.1%	3,474.449
2. Total liabilities	8,506.356	1,011.951	13.5%	7,494.405
Including: (1) Customer deposits	6,936.794	511.738	8.0%	6,425.056
(2) Due to and placement from banks (including assets sold under reverse repurchase agreements)	840.622	271.240	47.6%	569.382
3. Shareholders' equity	655.963	17.081	2.7%	638.882

**2024 Report on the Management of  
Related Party Transactions of Harbin Bank Co., Ltd.**

In 2024, according to the regulatory requirements of the National Financial Regulatory Administration and the relevant regulations of the Stock Exchange of Hong Kong Limited (“**Hong Kong Stock Exchange**”), based on regulatory trends and policy guidance, the Bank comprehensively strengthened the compliance management of related party transactions, continued to strengthen its daily monitoring, statistics and analysis capabilities of related party transactions, optimised the management system of related party transactions, enhanced the information management level, reviewed and approved related party transactions in a compliant manner, and duly fulfilled the reporting and disclosure obligation of related party transactions, so as to strictly prevent improper transfer of benefits with related parties and ensure the compliance and effective operation of the Bank-wide management mechanism for related party transactions. In accordance with the Measures for the Administration of the Related Party Transactions of Banking and Insurance Institutions of the National Financial Regulatory Administration and the Bank’s Articles of Association, the implementation of related party transactions in 2024 is reported as follows:

**I. MANAGEMENT OF RELATED PARTY TRANSACTIONS****(I) Constantly strengthening corporate governance and strictly performing duties with due diligence to prevent risks associated with related party transactions.**

The Bank established a multi-level review and decision-making framework from the management to the Board of Directors based on the Administrative Measures for Related Party Transactions of Harbin Bank Co., Ltd. During the year, the Board of Directors of the Bank and the Risk Management and Related Party Transactions Control Committee under the Board of Directors (hereinafter referred to as the “**Risk Committee**”) strictly complied with the relevant requirements of the National Financial Regulatory Administration and the Hong Kong Listing Rules, and reviewed the related party transaction matters of the Bank. The Risk Committee of the Bank comprised a majority of independent non-executive Directors and was chaired by an independent Director, which was in compliance with the relevant regulatory requirements. During the Reporting Period, the Risk Committee held a total of 16 meetings and considered a total of 8 resolutions related to the management of related party transactions, such as the report on the management of related party transactions, substantial related party transactions and the list of related parties; the Board of Directors considered a total of 7 resolutions relating to the report on the management of related party transactions and substantial related party transactions. The Directors of the Bank strictly implemented the regulatory requirements and in the course of considering the resolutions on related party transactions, the related Directors have abstained from voting and the independent Directors have fully expressed their independent opinions. During the Reporting Period, the Board of Supervisors monitored the related party transactions through interviews and surveys as well as taking notes of special audit reports on related party transactions and reports on substantial related party transactions.

**(II) Continuously enhancing the management system and significantly improving the effectiveness of management of related party transactions.**

During the Reporting Period, the Bank constantly enhanced the management system for related party transactions, effectively exercised the functions of the cross departmental related party transaction management office and significantly improved the effectiveness of management of related party transactions. **Firstly**, the Bank made solid progress in establishing the related party transaction system, optimised the rules for determining major related party transactions, added business docking systems, purchased third-party data to broaden the channels for obtaining information on related parties, and realised online approval for the filing of general related party transactions, significantly improving the informatization and scientific level of management of related party transactions. **Secondly**, the Bank strengthened the daily management of related party transactions, promptly summarized the problems found in daily management, conducted two special trainings on system operation and data filling, and issued three compliance reminders on standardised management of related party transactions, fair pricing, and standardised approval processes, significantly enhancing the compliance awareness and professional competence of front-line staff. **Thirdly**, the Bank smoothened the internal and external communication channels, broke down professional barriers, and established a good communication mechanism with business lines, external lawyers, and local regulators to promptly coordinate and solve the problems encountered in the management process of related party transactions, significantly improving the quality and efficiency of business operations.

**(III) Conducting related party transactions in compliance with regulation and strictly fulfilling the obligations of disclosure and reporting.**

During the Reporting Period, the Bank strictly followed the relevant regulations of the National Financial Regulatory Administration, actively identified related parties and related party transactions, promptly verified, supplemented, and adjusted the list of related parties. The Bank carried out various approval processes for the compliance of general related party transactions and major related party transactions, and promptly performed reporting and disclosure duties. During the Reporting Period, the Bank timely collected information on changes in related parties including Shareholders, Directors, and Supervisors, made 5 dynamic updates to the related party profile, and efficiently completed the disclosure and reporting work, including 4 quarterly reports on related party transactions, 17 batches of reports and disclosures on major related party transactions, 4 disclosures on general related party transactions, and 12 reports on information of Shareholders and related parties.

**(IV) Effectively conducting special audits to promote the standardised management of related party transactions.**

The internal audit department of the Bank, acting duties with “three lines of defence”, continuously pays attention to the current situation of related party transaction management, regularly carries out special audits on the management of related party transactions, reveals problems, supervises rectification and standardises the Bank’s related party transactions, so as to prevent risks associated with related party transactions and promote the safe, independent and stable operation of the Bank. During the Reporting Period, the internal audit department conducted a special audit on the management of related party transactions of the Bank from July 2023 to June 2024. The audit covered the organisational structure, system construction, identification of related parties, and daily management of related party transactions. Through auditing, the department comprehensively grasps the current situation of related party transaction management of the Bank, reveals problems in the management process, supervises rectification and promotes standardized management of related party transactions.

**II. RELATED PARTIES AND RELATED PARTY TRANSACTIONS**

As of the end of 2024, the related party transactions between the Bank and its related parties were all conducted on normal commercial terms, and the transaction terms were fair and reasonable, in the interests of the Bank and its Shareholders as a whole, and complied with relevant regulatory requirements. The specific details are as follows:

**(I) Identification of related parties**

In order to ensure the timeliness and accuracy of the identification of related parties, the Bank implements dynamic management of related parties. During the Reporting Period, the Bank completed 5 updates to the list of related parties. As of the end of 2024, the Bank had a total of 2,099 related parties.

Related legal persons: The Bank identified a total of 403 related legal persons or other organisations, increasing by 21 as compared to the end of 2023, which was mainly due to the normal adjustments made in accordance with the new regulatory requirements resulting from changes in enterprises under the control of or significant influence by substantial Shareholders, Directors, Supervisors and senior management and their respective related parties, etc.

Related natural persons: The Bank identified a total of 1,696 related natural persons, representing an increase of 22 persons as compared to the end of 2023. The increase was mainly due to the normal related party changes resulting from changes in Supervisors and senior management, etc.

**(II) Execution of related party transactions relating to credit**

During the Reporting Period, the Bank's related party transactions relating to credit were in excellent quality and no related party transaction detrimental to the interests of the Bank and its Shareholders was identified. In 2024, the basic information was as follows:

**1. Credit for related legal persons**

As of the end of 2024, the Bank and Shareholder, namely Harbin Economic Development and Investment Company Co., Ltd. and its related parties ("**Harbin Economic Development and its related parties**"), Shareholder, namely Heilongjiang Financial Holdings Group Co., Ltd. and its related parties ("**Heilongjiang Financial Holdings and its related parties**"), Harbin Bank Consumer Finance Co., Ltd. ("**HBCF**"), the subsidiary of the Bank, Harbin Bank Financial Leasing Co., Ltd. ("**HB Leasing**"), and village and township banks controlled by the Bank conducted related party transactions or had outstanding business balances with the Bank.

- (1) Harbin Economic Development and its related parties: During the Reporting Period, Harbin Economic Development and its related parties had 7 related party transactions relating to credit in the Bank, with a total amount of RMB1,320 million, which mainly involved investment in medium term notes, working capital loans, guarantee cooperation, etc. The transactions are currently in normal condition. The Bank managed them as major related party transactions, which had been considered and approved by the Board.

As of the end of 2024, Harbin Economic Development and its related parties had outstanding business balances of RMB3,651 million, accounting for 5.18% of the Bank's net capital.

- (2) Heilongjiang Financial Holdings and its related parties: During the Reporting Period, Heilongjiang Financial Holdings and its related parties had 3 related party transactions relating to credit in the Bank, with a total amount of RMB3,480 million, including 1 guarantee cooperation transaction of RMB3,000 million with Heilongjiang Xinzheng Financing Guarantee Group Co., Ltd., which was managed as a major related party transaction and has been considered and approved by the Board. The other two transactions, which involved guarantee cooperation and bond investment businesses, were general related party transactions.

As of the end of 2024, Heilongjiang Financial Holdings and its related parties had outstanding business balances of RMB1,291 million, accounting for 1.83% of the Bank's net capital.

- (3) Directors and their related parties: During the Reporting Period, the Bank had 1 credit transaction with an amount of RMB29 million with Shanghai Bank Corporation Limited, a related party of Jin Qinglu, the Director of the Bank, which was a bill rediscounting transaction. The transaction was priced at the market price and was a general related party transaction.

As of the end of 2024, Directors of the Bank and their related parties had no credit balances in the Bank.

- (4) HBCF, the subsidiary of the Bank: During the Reporting Period, HBCF had 54 related party transactions with the Bank, mainly including inter-bank lending transactions, with a total amount of RMB14.45 billion. The Bank managed them as major related party transactions, which had been considered and approved by the Board.

As of the end of 2024, HBCF had credit balances of RMB6.9 billion, accounting for 9.79% of the Bank's net capital.

- (5) HB Leasing, the subsidiary of the Bank: During the Reporting Period, HB Leasing had a total of 31 related party transactions, with a total amount of RMB24.85 billion, all of which were inter-bank loan transactions. The Bank managed them as major related party transactions, which had been considered and approved by the Board.

As of the end of 2024, HB Leasing had credit balances of RMB5.5 billion, accounting for 7.80% of the Bank's net capital.

- (6) Village and township banks, subsidiaries of the Bank: During the Reporting Period, the Bank had a total of 4 inter-bank deposits with an amount of RMB560 million with Shenzhen Bao'an Rongxing Village and Township Bank Co., Ltd. and Chongqing Shapingba Rongxing Village and Township Bank Co., Ltd., all of which were general related party transactions.

As of the end of 2024, the credit balances amounted to RMB550 million, accounting for 0.78% of the Bank's net capital.



## **2. *Credit for related natural persons***

During the Reporting Period, the Bank had 17 credit-related related party transactions with related natural persons, with a total amount of RMB6 million, all of which were general related party transactions.

As of the end of 2024, the credit balance to related natural persons of the Bank totalled RMB62 million, accounting for 0.09% of the Bank's net capital. The outstanding business balances involved 3 non-performing credit card transaction, with a balance of RMB342,400. The counterparty is Heilongjiang Financial Holdings and a related party of the personnel with authority of large-amount credit granting and asset transfer in the Bank. In view of the practical difficulties faced by the customer, the Bank has adopted litigation and delegated to third-party agencies for collection.

## **(III) Execution of non-credit related party transactions**

### **1. *Asset transfer transactions with related parties***

During the Reporting Period, the Bank had 16 related-party asset transfer transactions, with a total amount of RMB695 million, all of which were general related party transactions.

The Bank had a total of 8 related-party asset transfer transactions with Xiamen Bank Co., Ltd. and Fubon Bank (China) Co., Ltd., related parties of Fubon Life, with a total amount of RMB325 million, for the spot bonds trading business. All the transactions followed the principle of market-oriented pricing.

The Bank had 6 related-party asset transfer transactions with Jianghai Securities Co., Ltd., a related party of Harbin Economic Development, with a total amount of RMB317 million, for the spot bonds trading business. All the transactions followed the principle of market-oriented pricing.

The Bank had 2 related-party asset transfer transactions with Beijing Baohong Tiancheng Real Estate Development Co., Ltd. under the trade union of the Bank, with an amount of RMB52 million, for the payment of taxes incurred by the Bank in acquiring the real estate from the counterparty.

## 2. *Related party transactions of service*

During the Reporting Period, the Bank had a total of 318 related party transactions of service, amounting to RMB139 million, which were mainly the expenses incurred with the subsidiaries of the Bank, the investment enterprises under the trade union of the Bank and related parties that have opened settlement accounts with the Bank due to provision of technical services, car rental, printing, property rental, settlement business and other services, all of which were general related party transactions. The details are as follows:

- (1) The Bank made 10 payments for service fees to HBCF, a subsidiary, with a total amount of RMB85 million incurred, due to its provision of technical services to the Bank's credit card centre; the Bank made 15 payments for service fees to Shanghai Tonglian Financial Services Co., Ltd., the related party of Hou Bojian, a Director of the Bank, with a total amount of RMB2 million, due to its provision of system technical services to the Bank.
- (2) During the year, the Bank received 6 rental payments from subsidiaries HBCF and HB Leasing for the lease of the Bank's three office premises, with a total amount of RMB21 million. Rental fees were determined through public competitive bidding and other methods.
- (3) The Bank had 45 related party transactions with Harbin Shangyin Labor Service Co., Ltd. (哈爾濱商銀勞服服務有限責任公司), Harbin Shangyin Car Leasing Co., Ltd. (哈爾濱市商銀汽車租賃有限責任公司), Harbin Yintong Property Co., Ltd. (哈爾濱銀通物業有限公司), Harbin Yinda Property Management Co., Ltd. (哈爾濱銀達物業管理有限公司), Beijing Hayin International Property Management Co., Ltd. (北京哈銀國際物業管理有限公司), Dalian Yinda Property Management Co., Ltd. (大連銀達物業管理有限公司) and other investment enterprises under the trade union, with a total transaction amount of RMB31 million incurred, due to the provision of car rental, printing, property management and other services to the Bank.
- (4) The remaining 242 transactions, with a total amount of RMB14,100, were handling fees incurred by related parties who have opened settlement accounts with the Bank including Harbin New Area Heating Co., Ltd. (哈爾濱新區熱力有限公司), Harbin Science and Technology Innovation Investment Co., Ltd. (哈爾濱科技創新投資有限公司) and Harbin Taiping Real Estate Property Management Co., Ltd. (哈爾濱市太平房產物業經營有限責任公司) for payment settlement and other services, and were uniformly priced in accordance with the prices published on the official website of Harbin Bank.

### 3. *Deposits and other related party transactions*

#### (1) Related party transactions of deposits

During the Reporting Period, the Bank had 2,701 related party transactions of deposits (excluding demand deposits, the same below) with the Shareholder Harbin Economic Development and its related parties, the Shareholder Heilongjiang Financial Holdings and its related parties, subsidiaries, related natural persons, etc., with a total amount of RMB5.453 billion, all of which were general related party transactions. The details are as follows:

The Bank had 46 related party transactions of deposits with Harbin Economic Development and its related parties (excluding demand deposits), with a total amount of RMB22 million, which were mainly corporate time and margin deposits. The transactions followed the principle of market-oriented pricing and conducted on rates that are not superior to those for similar transactions with non-related parties

The Bank had 14 related party transactions of deposits with Heilongjiang Financial Holdings and its related parties, with a total amount of RMB1.51 billion, which were mainly corporate time deposit and interbank certificates of deposit. The transactions followed the principle of market-oriented pricing, and were priced according to liquidity management requirements within the Bank with reference to the level of interest rates of the interbank certificates of deposit.

The Bank had 77 related party transactions of deposits with 23 village and township banks, subsidiaries of the Bank, including Huachuan Rongxing Village and Township Bank Co., Ltd. and Huining Huishi Village and Township Bank Co., Ltd., with a total amount of RMB3.648 billion, all of which were inter-bank deposits. The transactions followed the principle of market-oriented pricing.

The Bank had 2,564 related party transactions of deposits with related natural persons with a total amount of RMB273 million, which were mainly personal time deposits and structured deposits. The transactions were all standardised products and conducted in compliance with the relevant requirements of the People's Bank of China on deposit rates and the management of interest calculation and settlement.

## (2) Other transactions with related parties

During the Reporting Period, the Bank made a capital contribution to Leiyang Rongxing Village and Township Bank Co., Ltd., a subsidiary, with an amount of RMB110 million; the Bank completed the absorption and merger of 4 subsidiaries, including Ning'an Rongxing Village and Township Bank Co., Ltd., Baiquan Rongxing Village and Township Bank Co., Ltd., Huanan Rongxing Village and Township Bank Co., Ltd., and Chongqing Youyang Rongxing Village and Township Bank Co., Ltd. As these subsidiaries were fully owned by the Bank, the absorptions and mergers did not involve any transaction consideration.

During the Reporting Period, the Bank conducted 6 related party transactions with 3 related parties, including Hongding Xingye Investment (Beijing) Co., Ltd.(紅鼎興業投資(北京)有限公司), Tianjin Baoke Hongsheng Industrial Development Co., Ltd. (天津寶科宏盛實業發展有限公司), and Beijing Boyuan Tianhua Investment Centre (Limited Partnership) (北京博遠天華投資中心(有限合伙)), with a total amount of RMB455,200. These three enterprises are related parties that directly or indirectly hold equity in the Bank to mitigate relevant risks. Since all these enterprises had ceased operations, the Bank advanced payments for land use tax, property tax, litigation and execution fees, and other expenses to avoid additional costs (such as tax arrears) and mitigate impacts on asset disposal, resulting in the aforementioned transactions.

During the Reporting Period, the Bank had 1 related-party reverse repurchase transaction with Heilongjiang Lindian Rural Commercial Bank Co., Ltd., a related party of Heilongjiang Financial Holdings, with an amount of RMB80 million and a reverse repo rate of 2.05%. The transactions followed the principle of market-oriented pricing.

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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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)**

### NOTICE OF 2024 ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2024 annual general meeting (“AGM”) of Harbin Bank Co., Ltd. (the “**Bank**”) will be held at Conference Room 4001, Harbin Bank Headquarters Building, No. 888 Shangjiang Street, Daoli District, Harbin, China, at 9:00 a.m. on Friday, 30 May 2025 for the purposes of considering and, if thought fit, passing the following resolutions. Capitalised terms used in this notice shall have the same meanings as those defined in the circular of the Bank dated 9 May 2025 (the “**Circular**”) unless otherwise stated:

#### **ORDINARY RESOLUTIONS**

1. To consider and approve the “Proposal on the 2024 Work Report of the Board of Directors”.
2. To consider and approve the “Proposal on the 2024 Work Report of the Board of Supervisors”.
3. To consider and approve the “Proposal on the 2024 Final Financial Accounts”.
4. To consider and approve the “Proposal on the 2025 Financial Budgets”.
5. To consider and approve the “Proposal on the 2024 Profit Distribution Plan”.
6. To consider and approve the “Proposal on the 2024 Annual Report”.
7. To consider and approve the “Proposal on the Appointment of Auditors for 2025”.
8. To consider and approve the “Proposal on the 2024 Report on the Management of Related Party Transactions”.
9. To consider and approve the “Proposal on the Remuneration Distribution Plan for the Directors for 2023”.

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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10. To consider and approve the “Proposal on the Remuneration Distribution Plan for the Supervisors for 2023”.

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

Harbin, China, 9 May 2025

- \* *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/deposit-taking business in Hong Kong.*

*Notes:*

1. Additional information on the 2024 work report of the Board of Directors, the 2024 work report of the Board of Supervisors, the 2024 final financial accounts, and the 2024 report on the management of related party transactions referred to in Resolutions No. 1, 2, 3, and 8 are set out in Annex A, Annex B, Annex C, and Annex D to the Circular, respectively. Details of the other resolutions are set out in Appendix I of the Circular.

**2. Closure of register of members**

In order to determine the Shareholders who are entitled to attend and vote at the AGM, the H share register of members of the Bank will be closed from Monday, 26 May 2025 to Friday, 30 May 2025 (both days inclusive), during which period no share transfer will be registered. Any Shareholders whose name appears on the H share register of members and domestic share register of members of the Bank on Monday, 26 May 2025 will be entitled to attend and vote at the AGM. The H Shareholders who intend to attend and vote at the AGM must lodge all the transfer documents together with the relevant H share certificates with the Bank's H share registrar, Computershare Hong Kong Investor Services Limited (address: Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong) not later than 4:30 p.m. on Friday, 23 May 2025.

**3. Registration procedures for attending the AGM**

Individual Shareholders who wish to attend the meeting in person shall produce their identity cards or other effective document or proof of identity and stock account cards. Proxies of individual Shareholders shall produce their effective proof of identity and proxy form. A corporate Shareholder should attend the meeting by its legal representative or proxy appointed by the legal representative. A legal representative who wishes to attend the meeting should produce his/her identity card or other valid documents evidencing his/her capacity as a legal representative. If appointed a proxy to attend the meeting, the proxy should produce his/her identity card and an authorisation instrument duly signed by the legal representative of the corporate Shareholder.

**4. Proxy**

Any Shareholder entitled to attend and vote at the AGM is entitled to appoint one or more persons (whether such person is a Shareholder or not) as his/her proxy or proxies to attend and vote on his/her behalf.

The instrument appointing a proxy must be in writing under the hand of the Shareholder or his/her attorney duly authorised in writing. For a corporate Shareholder, the proxy instrument must be affixed with the common seal or signed by its director or attorney duly authorised in writing. If the instrument appointing the proxy is signed by a person authorised by the appointer, the power of attorney or other documents of authority under which the instrument is signed shall be notarised. The notarised power of attorney or other document of authority shall be deposited together with the instrument appointing the proxy at Computershare Hong Kong Investor Services Limited (for H Shareholders) or the Bank's Board of Directors' Office (for Domestic Shareholders).

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## NOTICE OF 2024 ANNUAL GENERAL MEETING

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To be valid, the proxy form together with the power of attorney or other authorisation document (if any) signed by the authorised person or certified by a notary must be delivered to Computershare Hong Kong Investor Services Limited (for H Shareholders) or the Bank's Board of Directors' Office (for Domestic Shareholders) not less than 24 hours before the designated time for the holding of the AGM or any adjourned meeting thereof.

Completion and return of a proxy form will not preclude a Shareholder from attending in person and voting at the AGM or any adjourned meeting thereof if he/she so wishes, but in such event the instrument appointing a proxy shall be deemed to be revoked.

### **5. Publication of poll results**

Pursuant to the Hong Kong Listing Rules, any vote of Shareholders at a general meeting must be taken by poll. As such, each resolution set out in this notice will be voted by poll. Results of the poll voting will be published on the Bank's website at [www.hrbb.com.cn](http://www.hrbb.com.cn) and the HKExnews website of Hong Kong Exchanges and Clearing Limited at [www.hkexnews.hk](http://www.hkexnews.hk) after the AGM.

### **6. Other business**

The AGM is estimated to last no longer than half a day. Shareholders who attend the meeting in person or by proxy shall bear their own traveling, dining and accommodation expenses.

*As at the date of this notice, the Board of the Bank comprises Deng Xinquan and Yao Chunhe as executive directors; Zhang Xianjun, Liu Peiwei, Cheng Shuai and Jia Haining as non-executive directors; and Hou Bojian, Jin Qinglu, Chen Ming and Leung Sau Fan, Sylvia as independent non-executive directors.*