

# ASX Announcement



## Completion of sale of 10% shareholding in Bank of Hangzhou

**Thursday, 30 June 2022 SYDNEY:** Commonwealth Bank of Australia (CBA) has completed the sale of a 10% shareholding in the Bank of Hangzhou Co., Ltd. (HZB) to Hangzhou Urban Construction & Investment Group Co., Ltd and Hangzhou Communications Investment Group Co., Ltd, which are entities majority-owned by the Hangzhou Municipal Government (the Transaction).<sup>1</sup>

The completion of the Transaction is expected to deliver a pro forma uplift to the Group's CET1 ratio of approximately 35 basis points on an Australian Prudential Regulation Authority basis, based on the Group's risk weighted assets as at 31 March 2022.

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The release of this announcement was authorised by the Continuous Disclosure Committee of CBA.

**Danny John**

Media Relations

02 9118 6919

[media@cba.com.au](mailto:media@cba.com.au)

**Melanie Kirk**

Investor Relations

02 9118 7113

[CBAInvestorRelations@cba.com.au](mailto:CBAInvestorRelations@cba.com.au)

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<sup>1</sup> CBA has agreed with HZB to retain its remaining shareholding in HZB of approximately 5.56% (assuming no dilution as a result of the conversion of HZB convertible bonds currently on issue) until at least 28 February 2025.