

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.



BANK OF CHONGQING CO., LTD.*
重慶銀行股份有限公司*

(A joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 1963)

(Stock Code of Preference Shares: 4616)

**PRELIMINARY PRICE CONSULTATION PERIOD OF A SHARE OFFERING
AND
SUMMARY OF PRINCIPAL PROVISIONS OF A SHARE PROSPECTUS**

This announcement is made by Bank of Chongqing Co., Ltd.* (the “**Bank**”) pursuant to Rule 13.09(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions under Part XIVA of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

Reference is made to the announcements of the Bank dated April 22, 2016, April 29, 2016, June 17, 2016, April 11, 2017, May 26, 2017, March 16, 2018, April 10, 2018, May 25, 2018, June 11, 2018, June 15, 2018, April 9, 2019, May 22, 2019, May 24, 2019, October 25, 2019, December 9, 2019, March 27, 2020, April 1, 2020, May 13, 2020, August 27, 2020 and December 18, 2020, and circulars of the Bank dated May 31, 2016, April 11, 2017, May 4, 2018, April 30, 2019, November 21, 2019 and April 20, 2020 in relation to A Share Offering and other related matters of the Bank. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as defined in the above announcements and circulars.

(I) PRELIMINARY PRICE CONSULTATION PERIOD OF THE A SHARE OFFERING

As disclosed in the announcement of the Bank dated December 18, 2020, the Bank has received an official written notification from the China Securities Regulatory Commission (the “**CSRC**”) on December 18, 2020 that the A Share Offering has been approved. As required by the applicable PRC laws and regulations, the Bank and the joint lead underwriters of the A Share Offering will conduct preliminary price consultations among qualified participants in the PRC who meet the requirements of the PRC laws and regulations on December 25, 2020 (from 9:30 a.m. to 3:00 p.m.) to determine the issue price. The Bank will make further announcement(s) once the final issue size and issue price of the A Share Offering have been determined.

(II) PRINCIPAL PROVISIONS OF THE A SHARE PROSPECTUS

The full text of the prospectus in relation to the A Share Offering (the “**A Share Prospectus**”) is in Chinese only. The A Share Prospectus and a summary of the A Share Prospectus and the relevant appendices were published by the Bank on the website of the Shanghai Stock Exchange (www.sse.com.cn), the website of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Bank (www.cqcbank.com) on December 22, 2020. The summary of the A Share Prospectus was also published on various PRC newspapers including China Securities Journal, Shanghai Securities News, Securities Times and Securities Daily on December 22, 2020.

The summary of the principal provisions of the A Share Prospectus is as follows:

1. Summary of the A Share Offering

Class of shares:	Ordinary shares in RMB (A Shares)
Nominal value per share:	RMB1.00
Number of shares to be issued:	Up to 347,450,534 shares (representing approximately 10.00% of the total share capital after the A Share Offering). The actual number of shares to be issued will be determined by the Board in accordance with the authorization granted by the shareholders’ meeting of the Bank and taking into consideration the capital needs of the Bank and the market condition.
Issue price per share:	RMB[]
Earnings per share after the A Share Offering (calculated by dividing the Bank’s audited net profit attributable to the shareholders of the Bank for [] before or after the deduction of the non-recurring profit or loss (whichever is lower) by the total share capital after the A Share Offering):	RMB[]
Price-to-earnings (P/E) ratio of the A Share Offering (calculated based on earnings per share after the A Share Offering):	[] times

Net asset value per share before the A Share Offering (calculated by dividing the Bank's audited net asset attributable to the ordinary shareholders of the Bank as at June 30, 2020 by the total share capital before the A Share Offering):	RMB10.8245
Net asset value per share after the A Share Offering (calculated by dividing the Bank's audited net asset attributable to the ordinary shareholders of the Bank as at [] and the net proceeds raised from the A Share Offering by the total share capital after the A Share Offering):	RMB[]
Price-to-book (P/B) ratio of the A Share Offering (calculated by dividing the issue price per share by the net asset value per share after the A Share Offering):	[] times
Method of offering:	Through a combination of offline book-building and placement to inquired investors, and online offering to qualified public investors at a fixed price, or through any other methods of offering as permitted by the CSRC
Target subscribers of the A Share Offering:	The qualified inquired investors and individuals and institutional investors which have set up accounts on the Shanghai Stock Exchange (excluding those whose subscriptions are prohibited by the relevant PRC laws and regulations). If any of the above target subscribers of the A Share Offering is a connected person of the Bank, the Bank will take all reasonable measures to comply with the relevant listing rule requirements of the jurisdictions in which the shares are listed
Underwriting method:	The A Share Offering is underwritten by an underwriting syndicate led by the lead underwriter(s) on a standby commitment basis
Estimated gross proceeds raised:	RMB[]; and after deduction of the offering expenses, the estimated net proceeds raised are RMB[]

Estimated offering expenses:

The expenses occurred in connection with the A Share Offering are RMB[], among which underwriting and sponsor fees are determined by the actual gross proceeds raised multiply 1.22%; accounting fees are RMB3.8868 million; legal expenses are RMB0.783 million; information disclosure expenses for the A Share Offering are RMB5.3962 million; handling fees for the A Share Offering are RMB0.8147 million; and stamp duty shall be determined by calculation based on 0.025% of the actual amount of the net proceeds raised (the above expenses do not include value-added tax)

The stock exchange for the listing:

The Shanghai Stock Exchange

2. Use of proceeds

Approved by the 2015 annual general meeting held on June 17, 2016, the 2016 annual general meeting held on May 26, 2017, the 2017 annual general meeting held on May 25, 2018, the 2018 annual general meeting held on May 24, 2019 and the 2019 annual general meeting held on May 13, 2020, the proceeds raised by the A Shares Offering of the Bank, after deducting the offering expenses, will be used to replenish the Bank's core tier 1 capital and increase the Bank's capital adequacy. As for the details of use of proceeds, please refer to the circulars of the Bank dated May 31, 2016, April 11, 2017, May 4, 2018, April 30, 2019, and April 20, 2020.

3. Share capital before and after the A Share Offering

As at August 31, 2020, the Bank's share capital comprised a total of 3,127,054,805 shares, while the number of A Shares to be issued under the A Share Offering shall not exceed 347,450,534 shares, representing approximately 10.00% of the total share capital after the A Share Offering. According to the register of members of the Bank as at August 31, 2020, based on the A Share Offering of up to 347,450,534 A Shares, the shareholding structure of the Bank before and after the A Share Offering is as follows:

Shareholders	Class of Shares	Before the A Share Offering		Class of Shares	After the A Share Offering	
		Shareholding	Percentage of Shareholding		Shareholding	Percentage of Shareholding
Chongqing Yufu Assets Management Group Co., Ltd.	Domestic Share and H Share	467,665,860	14.96%	A Share and H Share	467,665,860	13.46%
Dah Sing Bank, Limited	H Share	458,574,853	14.66%	H Share	458,574,853	13.20%
Lifan Industry (Group) Co., Ltd.	Domestic Share and H Share	294,818,932	9.43%	A Share and H Share	294,818,932	8.49%
SAIC Motor Corporation Limited	H Share	240,463,650	7.69%	H Share	240,463,650	6.92%
Funde Sino Life Insurance Co., Ltd.	H Share	217,570,150	6.96%	H Share	217,570,150	6.26%

Shareholders	Before the A Share Offering			After the A Share Offering		
	Class of Shares	Shareholding	Percentage of Shareholding	Class of Shares	Shareholding	Percentage of Shareholding
Chongqing Road & Bridge Co., Ltd.	Domestic Share	171,534,800	5.49%	A Share	171,534,800	4.94%
Chongqing Water Conservancy Investment Group Co., Ltd	Domestic Share	149,907,306	4.79%	A Share	149,907,306	4.31%
Chongqing Land Group	Domestic Share	139,838,675	4.47%	A Share	139,838,675	4.02%
Peking University Founder Group Co., Ltd.	Domestic Share	94,506,878	3.02%	A Share	94,506,878	2.72%
Chongqing Beiheng Investment Developmet Co., Ltd.	H Share	84,823,500	2.71%	H Share	84,823,500	2.44%
Other Domestic Shareholders	Domestic Share	449,265,542	14.37%	A Share	449,265,542	12.93%
Other H Shareholders	H Share	358,084,659	11.45%	H Share	358,084,659	10.31%
The A Share Offering	A Share	–	–	A Share	347,450,534	10.00%
Total	–	3,127,054,805	100.00%	–	3,474,505,339	100.00%

The above English version of the summary of the principal provisions of the A Share Prospectus is an unofficial translation of its Chinese version. In case of any discrepancies, the Chinese version shall prevail.

The Bank will keep the Shareholders and potential investors informed of any further development in relation to the A Share Offering in accordance with the Listing Rules and applicable laws and regulations.

This announcement is for information purposes only and does not constitute any invitation or offer to acquire, purchase or subscribe for securities of the Bank.

For and on behalf the Board
Bank of Chongqing Co., Ltd.*
LIN Jun
Chairman

Chongqing, the PRC, December 22, 2020

As at the date of this announcement, the executive directors of the Bank are Ms. LIN Jun, Mr. RAN Hailing, Mr. LIU Jianhua and Mr. WONG Wah Sing; the non-executive directors of the Bank are Mr. WONG Hon Hing, Mr. DENG Yong, Mr. YANG Yusong, Mr. TANG Xiaodong, Mr. WU Heng and Ms. LIU Ying; and the independent non-executive directors of the Bank are Dr. LIU Xing, Mr. WANG Rong, Dr. ZOU Hong, Dr. FUNG Don Hau and Mr. YUAN Xiaobin.

* *The Bank holds a financial licence number B0206H250000001 approved by the regulatory authority of the banking industry of the PRC and was authorised by the Administration for Market Regulation of Chongqing to obtain a corporate legal person business licence with a unified social credit code 91500000202869177Y. The Bank is not an authorised institution within the meaning of Hong Kong Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorised to carry on banking and/or deposit-taking business in Hong Kong.*