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BANK OF GANSU CO., LTD.*
甘肅銀行股份有限公司*

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

(Stock Code: 2139)

COMPLETION OF ISSUANCE OF DOMESTIC SHARES AND H SHARES UNDER SPECIFIC MANDATE

Placing Agent



Guotai Junan Securities (Hong Kong) Limited

Reference is made to the announcements dated March 30, 2020 and April 17, 2020, the circular dated May 18, 2020, the announcement on the poll results of 2020 first extraordinary general meeting and class meetings dated June 3, 2020 and the announcement dated December 11, 2020 (the “**Announcement**”) of Bank of Gansu Co., Ltd. (the “**Bank**”) in relation to, among other things, the proposed issuance of not more than 3.75 billion Domestic Shares and not more than 1.25 billion H Shares of the Bank to eligible subscribers, and the connected transaction in relation to subscription of Domestic Shares by substantial Shareholders. Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

The Bank is pleased to announce that all the conditions precedent set out in the Announcement in relation to the domestic share subscription agreement and the H share subscription agreement have been fulfilled (including the fact that the Bank has obtained the approval of the CSRC and the banking regulatory authorities for the matters related to the Issuance of Domestic Shares and the Issuance of H Shares), and the Issuance of Domestic Shares and the Issuance of H Shares were completed on December 29, 2020. According to the Issuance, a total of 3.75 billion Domestic Shares were issued to the Substantial Shareholder Subscribers on December 29, 2020 (among which 1,550,000,000 Domestic Shares were issued to Gansu State-owned Assets Investment, 1,500,000,000 Domestic Shares to Gansu Highway Aviation Tourism, 350,000,000 Domestic Shares to Jiuquan Iron & Steel and 350,000,000 Domestic Shares to Jinchuan Group), while 1.25 billion H Shares were issued to Gansu Financial Holding on December 29, 2020. Accordingly, immediately after the completion of the Issuance of Domestic Shares and the Issuance of H Shares, the registered capital of the Bank was increased to RMB15,069,791,330, and the total number of the Bank's Shares was increased to 15,069,791,330 Shares, including 11,275,991,330 Domestic Shares and 3,793,800,000 H Shares.

The net proceeds raised from the Issuance after deducting related issuance costs is approximately RMB6.297 billion (equivalent to HK\$7.460 billion), which will be entirely used to replenish core tier 1 capital of the Bank.

The details of the shareholding structure (including the shareholding of the Directors and Supervisors of the Bank) of the Bank immediately before and after the completion of the Issuance are set out as follows:

	Immediately before the completion of the Issuance		Immediately after the completion of the Issuance	
		Approximate percentage in total issued Shares of the Bank		Approximate percentage in total issued Shares of the Bank
	Number of Shares		Number of Shares	
Domestic Shares	7,525,991,330	74.74%	11,275,991,330	74.83%
Including:				
Gansu State-owned Assets				
Investment ⁽²⁾	359,250,972	3.57%	1,909,250,972	12.67%
Jinchuan Group ⁽²⁾	633,972,303	6.30%	983,972,303	6.53%
Gansu Highway Aviation				
Tourism ⁽³⁾	1,257,696,100	12.49%	2,757,696,100	18.30%
Jiuquan Iron & Steel	633,972,303	6.30%	983,972,303	6.53%
Mr. Liu Qing ⁽⁴⁾	301,714	0.003%	301,714	0.002%
Mr. Xu Yongfeng ⁽⁵⁾	225,514	0.002%	225,514	0.001%
Mr. Luo Zhenxia ⁽⁶⁾	205,711	0.002%	205,711	0.001%
Mr. Li Yongjun ⁽⁷⁾	239,326,800	2.377%	239,326,800	1.588%
H Shares	2,543,800,000	25.26%	3,793,800,000	25.17%
Including:				
Gansu Financial Holding	—	—	1,250,000,000	8.29%
Total	<u>10,069,791,330</u>	<u>100.00%</u>	<u>15,069,791,330</u>	<u>100.00%</u>

Notes:

- (1) Certain amounts and percentage figures included in the table above have been subject to rounding adjustments, any discrepancy between the total amount and the arithmetical sum of the amounts listed is due to rounding.

- (2) Gansu State-owned Assets Investment directly holds 359,250,972 Domestic Shares of the Bank, representing approximately 3.57% of the total issued share capital of the Bank. Gansu State-owned Assets Investment also holds 100% equity interests and 47.97% equity interests in Gansu Province Electric Power Investment Group Co., Ltd. (甘肅省電力投資集團有限公司) and Jinchuan Group, respectively. Therefore, Gansu Province Electric Power Investment Group Co., Ltd. and Jinchuan Group are controlled corporations of Gansu State-owned Assets Investment. Pursuant to the Securities and Futures Ordinance, Gansu State-owned Assets Investment is deemed to be interested in the shares held by Gansu Province Electric Power Investment Group Co., Ltd. and Jinchuan Group.
- (3) Gansu Highway Aviation Tourism holds 1,157,154,433 Domestic Shares of the Bank, representing approximately 11.49% of the total issued share capital of the Bank; Gansu Highway Aviation Tourism holds 100% equity interests in Gansu Financial Capital Management Co., Ltd. (甘肅金融資本管理有限公司), and Gansu Financial Capital Management Co., Ltd. holds 100,541,667 Domestic Shares of the Bank, representing approximately 1% of the total issued share capital of the Bank. Therefore, Gansu Financial Capital Management Co., Ltd. is a controlled corporation of Gansu Highway Aviation Tourism. Pursuant to the Securities and Futures Ordinance, Gansu Highway Aviation Tourism is deemed to be interested in the shares held by Gansu Financial Capital Management Co., Ltd.
- (4) Mr. Liu Qing, the chairman and an executive Director of the Bank, directly holds 301,714 Domestic Shares of the Bank.
- (5) Mr. Xu Yongfeng, an employee supervisor of the Bank, directly holds 225,514 Domestic Shares of the Bank.
- (6) Mr. Luo Zhenxia, an employee supervisor of the Bank, directly holds 205,711 Domestic Shares of the Bank.
- (7) Mr. Li Yongjun, a Shareholder supervisor of the Bank, and his spouse collectively hold 2.0% equity interest in Yong Xin Hua Holdings Co., Ltd. (永新華控股有限公司). Gansu Yong Xin Construction and Installation Engineering Company Limited (甘肅永新建築安裝工程有限公司) and Gansu Huanghai Electronic and Mechanical Devices Engineering Company Limited (甘肅黃海電子機電設備工程有限公司) hold 33.0% and 65.0% equity interest in Yong Xin Hua Holdings Co., Ltd., respectively. Mr. Li Yongjun and his spouse collectively hold 100.0% equity interest in Gansu Yong Xin Construction and Installation Engineering Company Limited and 100% equity interest in Gansu Huanghai Electronic and Mechanical Devices Engineering Company Limited. As of the date of this announcement, Yong Xin Hua Holdings Co., Ltd. directly holds 239,326,800 Domestic Shares of the Bank. Pursuant to the Securities and Futures Ordinance, Mr. Li Yongjun is deemed to be interested in the Shares of the Bank held by Yong Xin Hua Holdings Co., Ltd.

By Order of the Board
Bank of Gansu Co., Ltd.*
Liu Qing
Chairman

Lanzhou, Gansu Province
 December 29, 2020

*As at the date of this announcement, the Board of Directors of the Bank comprises Mr. LIU Qing and Mr. WANG Wenyong as executive Directors; Ms. WU Changhong, Ms. ZHANG Hongxia, Mr. GUO Jirong, Mr. ZHANG Youda and Mr. LIU Wanxiang** as non-executive Directors; and Ms. TANG Xiuli, Ms. LUO Mei, Mr. WONG Sincere and Mr. DONG Ximiao as independent non-executive Directors.*

- * *Bank of Gansu Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking/deposit-taking business in Hong Kong.*
- ** *The qualification of Mr. LIU Wanxiang as a Director is subject to approval of the competent regulatory authority.*