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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)

**CONNECTED TRANSACTION AND
DISCLOSEABLE TRANSACTION
FURTHER ANNOUNCEMENT ON SUBSCRIPTION
OF DEBT INSTRUMENTS**

Reference is made to the announcement of Bank of Gansu Co., Ltd. (the “**Bank**”) dated February 9, 2021 (the “**Subscription Announcement**”) in relation to the Bank’s subscription for debt instruments issued by Gansu Railway Investment and Construction Group Co., Ltd. (甘肅省鐵路投資建設集團有限公司) (“**Gansu Railway Investment**”) with an aggregate subscription amount of RMB300 million (the “**Subscription**”). Unless otherwise stated, capitalized terms used in this announcement shall have the same meanings as those defined in the Subscription Announcement.

The board of directors of Bank (the “**Board**”) hereby further supplements that, based on the reasons for and benefits of the Subscription as mentioned in the Subscription Announcement, the directors of the Bank (including independent non-executive directors) are of the view that the Subscription is conducted on normal commercial or better terms and in the ordinary and usual course of business of the Bank, and the terms in respect of which are fair and reasonable, and in the interests of the Bank and the shareholders as a whole.

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

Lanzhou, Gansu Province
February 10, 2021

*As of the date of this announcement, the Board 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.*