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**JILIN JIUTAI RURAL COMMERCIAL BANK CORPORATION LIMITED \***  
**吉林九台農村商業銀行股份有限公司 \***  
*(A joint stock company incorporated in the People's Republic of China with limited liability)*  
**(Stock Code: 6122)**

**ANNOUNCEMENT**  
**ADJUSTMENT OF THE PLANS FOR**  
**THE PRIVATE PLACEMENT OF**  
**DOMESTIC SHARES AND NON-PUBLIC ISSUANCE OF**  
**H SHARES**

References are made to the announcements of Jilin Jiutai Rural Commercial Bank Corporation Limited (the “**Bank**”) dated July 12, 2018 and September 5, 2018 and the circular dated August 15, 2018 in relation to (among others) the proposed private placement of domestic shares of an amount between 200,000,000 shares and 400,000,000 shares (the “**Private Placement of Domestic Shares**”), and the proposed non-public issuance of H shares of an amount of not more than 151,800,000 shares (the “**Non-public Issuance of H Shares**”); and the announcements of the Bank dated August 23, 2019, October 24, 2019, August 28, 2020, October 22, 2020, March 30, 2021 and June 18, 2021 and the circulars dated September 13, 2019, September 30, 2020 and May 7, 2021 in relation to (among others) the proposed extension of the validity period of the issue plans and the relevant authorizations for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares (the “**Plan(s)**”).

**I. The Private Placement of Domestic Shares and the Non-public Issuance of H Shares**

The Plans for the Private Placement of Domestic Shares and the Non-public Issuance of H shares were approved by the shareholders of the Bank (the “**Shareholders**”) at the second extraordinary general meeting of 2018, the first domestic share class meeting of 2018 and the first H share class meeting of 2018 convened on September 5, 2018. The extension of the validity period of the Plans for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares were approved by the Shareholders at the first extraordinary general meeting of 2019, the second domestic share class meeting of 2019 and the second H share class meeting of 2019 convened on October 24, 2019, the first extraordinary general meeting of 2020, the second domestic share class meeting of 2020 and the second H share class meeting of 2020 convened on October 22, 2020, and the annual general meeting of 2020, the first domestic share class meeting of 2021 and the first H share class meeting of 2021 convened on June 18, 2021 (collectively, the “**Meetings**”), respectively.

Pursuant to the proposed authorizations, the Meetings authorized the board of directors (the “**Board**”) of the Bank and agreed the Board to delegate the authorizations to the chairman of the Board, president of the Bank and secretary to the Board to, individually and jointly, determine and deal with the matters relating to the Private Placement of Domestic Shares and the Non-public Issuance of H Shares, including but not limited to amending and optimizing the Plans on the Private Placement of Domestic Shares and the Non-public Issuance of H Shares, and organizing their implementation subject to the restricted conditions imposed on the Plans on the Private Placement of Domestic Shares and the Non-public Issuance of H Share as approved by the Meetings, according to the comments of regulatory authorities and the stock exchange within or outside the PRC and based on market conditions and actual situation of the Bank, including but not limited to the offering size, issue price, target placees, timing of issue, use of proceeds and other specific matters relating to the Private Placement of Domestic Shares and the Non-public Issuance of H Shares.

The validity period of the Plans for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares will be 12 months from the date on which the relevant resolution was approved at the Meetings (i.e. June 18, 2021).

## **II. Adjustment of the Plans on the Private Placement of Domestic Shares and the Non-public Issuance of H Shares**

Pursuant to the relevant authorizations approved at the Meetings, on August 30, 2021, the Board considered and approved the resolutions regarding the adjustment of the Plans on the Private Placement of Domestic Shares and the Non-public Issuance of H Shares, pursuant to which the Board adjusted and updated the issue price and other matters under the Plans on the Private Placement of Domestic Shares and the Non-public Issuance of H Shares based on market conditions and actual situation of the Bank.

Please refer to the appendix for details relating to the updated Plans for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares.

By order of the Board  
**Jilin Jiutai Rural Commercial Bank Corporation Limited\***  
**Gao Bing**  
*Chairman*

Changchun, China  
August 30, 2021

*As at the date of this announcement, the Board comprises Mr. Gao Bing, Mr. Liang Xiangmin and Mr. Yuan Chunyu as executive directors; Mr. Cui Qiang, Mr. Zhang Yusheng, Mr. Wu Shujun, Mr. Zhang Lixin and Ms. Wang Ying as non-executive directors; and Ms. Zhang Qiuhua, Ms. Han Lirong, Ms. Jin Xiaotong and Mr. Sun Jiafu as independent non-executive directors.*

\* *Jilin Jiutai Rural Commercial Bank Corporation Limited 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.*

## **Plan for the Private Placement of Domestic Shares (Updated)**

### **I. Class and nominal value of shares**

The shares of the Bank to be issued under the Private Placement of Domestic Shares are ordinary domestic shares with a nominal value of RMB1.00 each to be subscribed for by domestic investors in RMB.

### **II. Number of shares to be issued**

200,000,000 to 400,000,000 shares, representing approximately 5.08% to 9.68% of the total number of domestic shares of the Bank after completion of the Private Placement of Domestic Shares, will be issued under the Private Placement of Domestic Shares. The actual number of shares to be issued is subject to the approval of the regulatory authorities.

### **III. Placees<sup>\*</sup>**

The target placees of the Private Placement of Domestic Shares will be no more than 10 qualified domestic institutional investors. The Board is authorized to determine the placees and number of shares to be subscribed for through negotiation with the placees and the regulatory authorities. The actual placees and number of shares to be subscribed for by the placees are subject to the approval of the regulatory authorities.

### **IV. Method of pricing**

The issue price of the domestic shares to be issued under the Private Placement of Domestic Shares, with full consideration of interest of Shareholders, appetite of investors and risks of the issuance, shall be determined with reference to the capital market conditions and the price of H shares of the Bank according to the market practices and the regulatory requirements. The exchange rate for the conversion of the final issue price shall be the exchange rate between Hong Kong dollars and Renminbi as quoted by the People's Bank of China on the price determination date in respect of the Private Placement of Domestic Shares.

### **V. Method of issue**

The domestic shares will be issued and allotted to not more than 10 selected placees under the Private Placement of Domestic Shares.

<sup>\*</sup> *As at the date of this announcement, the Bank has not yet identified any potential placees under the Private Placement of Domestic Shares. If a potential placee is a connected person of the Bank as defined under the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules"), the Bank will comply with the relevant requirements under Chapter 14A of the Listing Rules.*

## **VI. Use of proceeds**

All the net proceeds of the Private Placement of Domestic Shares, after deduction of expenses incurred in relation to the Private Placement of Domestic Shares, will be used to replenish the core tier-1 capital of the Bank.

## **VII. Distribution of retained profit**

The Bank will distribute its profit in accordance with the relevant resolution of its general meeting before the completion of the Private Placement of Domestic Shares. The retained profit accrued before the completion of the Private Placement of Domestic Shares shall be shared by all of the existing and new Shareholders after the completion of the Private Placement of Domestic Shares in proportion to their respective shareholdings.

## **VIII. Validity period of the issue plan**

The validity period of the Plan on the Private Placement of Domestic Shares shall be 12 months from the date of approval at the annual general meeting of 2020, the first domestic share class meeting of 2021 and the first H share class meeting of 2021 of the Bank. The Board may, if necessary, seek approval of the general meeting for extension of the validity period of the Plan on the Private Placement of Domestic Shares.

## **IX. Authorization to deal with the relevant matters relating to the Private Placement of Domestic Shares**

For the purpose of the Private Placement of Domestic Shares, the general meeting authorized the Board, and agreed the Board to delegate the authorization to the chairman of the Board, the president of the Bank and the secretary to the Board to individually and jointly determine and deal with the matters relating to the Private Placement of Domestic Shares, including but not limited to:

1. amending and optimizing the plan on the Private Placement of Domestic Shares and organizing its implementation subject to the restricted conditions imposed on the Plan on the Private Placement of Domestic Shares as approved by the general meeting, according to the comments of regulatory authorities and the stock exchange within or outside the PRC and based on market conditions and actual situation of the Bank, including but not limited to the offering size, issue price, target places, timing of issue, use of proceeds and other specific matters relating to the implementation of the Plan on the Private Placement of Domestic Shares; making corresponding adjustments (including the suspension and termination of the implementation of the issue plan) to matters in relation to the specific plan on the Private Placement of Domestic Shares as a result of changes in relevant laws, regulations or regulatory documents, or changes in policies of regulatory authorities, or changes in market conditions, save for those matters required to be voted on again at a general meeting according to the requirements of the relevant laws, regulations, regulatory documents and the articles of association of the Bank (the “**Articles of Association**”);

2. negotiating matters relating to the subscription of shares with subscribers (including the terms of the Share subscription agreement) based on the Plan on the Private Placement of Domestic Shares, and finalizing, signing, executing and completing the share subscription agreement (including any supplemental agreement, if necessary);
3. handling the procedures relating to review and examination, registration, filing, applying for approval and consent with the regulatory authorities and the stock exchange within or outside the PRC in connection with the matters relating to the Private Placement of Domestic Shares according to the plan thereof; signing, executing, amending and completing all necessary documents to be submitted to competent authorities, organizations and individuals within or outside the PRC with respect to the Private Placement of Domestic Shares; and taking such steps as necessary, expedient or appropriate with respect to the Private Placement of Domestic Shares;
4. drafting, amending, signing, submitting, publishing, disclosing, implementing, suspending or terminating any agreements, contracts, announcements, circulars or other relevant legal documents relating to the Private Placement of Domestic Shares; engaging financial advisors, law firms, accounting firms, asset valuers and other intermediaries in connection with the Private Placement of Domestic Shares, and determining and paying expenses relating to the Private Placement of Domestic Shares;
5. making corresponding amendments to the articles regarding the registered capital and shareholding structure of the Bank in the Articles of Association, and handling the change, filing and registration procedures with company registration authorities and other relevant government departments upon completion of the Private Placement of Domestic Shares;
6. upon completion of the Private Placement of Domestic Shares, effecting the increase in the registered capital of the Bank accordingly and completing the approval procedures with the relevant regulatory authorities and registration and filing procedures with the industrial and commercial administrative authorities (including the application for change of registration of the particulars of the Bank and reissue of business license);
7. completing share registration with China Securities Depository and Clearing Corporation Limited for the domestic shares to be issued under the Private Placement of Domestic Shares;
8. taking all necessary actions to deal with other matters relating to the Private Placement of Domestic Shares subject to the relevant laws and regulations; and
9. the authorization granted hereunder shall be effective within 12 months from the date of approval at the annual general meeting of 2020, the first domestic share class meeting of 2021 and the first H share class meeting of 2021 of the Bank. The Board may, if necessary, seek approval of the general meeting for extension of the validity period of the authorization.

# Plan for the Non-public Issuance of H Shares (Updated)

## I. Class and nominal value of shares

The shares of the Bank to be issued under the Non-public Issuance of H Shares are ordinary H shares with a nominal value of RMB1.00 each.

## II. Number of shares to be issued

Not more than 151,800,000 H shares will be issued under the Non-public Issuance of H Shares. The actual number of Shares to be issued is subject to the approval of the relevant regulatory authority on the issue plan, market conditions and the actual situation of the Bank.

Moreover, as the Bank will also carry out the Private Placement of Domestic Shares, the number of H shares to be issued under the Non-public Issuance of H Shares will be determined with reference to the actual number of domestic shares to be issued under the Private Placement of Domestic Shares so as to maintain the minimum public float required by The Stock Exchange of Hong Kong Limited (“**Hong Kong Stock Exchange**”) upon completion of the Non-public Issuance of H Shares and the Private Placement of Domestic Shares.

## III. Placees \*

The target placees of the Non-public Issuance of H Shares will be no more than 10 persons who are qualified to subscribe for the H shares of the Bank. The selection of placees is subject to market conditions and the actual situation of the Bank. Such placees shall be independent of and not connected with any director (including any person who had been a director in the past 12 months), supervisor, president or substantial shareholder of the Bank or any of its subsidiaries or any of their respective associates.

## IV. Method of pricing

The issue price of the H shares to be issued under the Non-public Issuance of H Shares, with full consideration of interest of Shareholders, appetite of investors and risks of the issuance, shall be determined with reference to the capital market conditions and the pricing of the Private Placement of Domestic Shares of the Bank according to international practices and the regulatory requirements. The exchange rate for conversion of the final issue price under the Non-public Issuance of H Shares shall be the exchange rate of Hong Kong dollars to Renminbi as quoted by the People’s Bank of China on the price determination date. The issue price under

\* As at the date of this announcement, the Bank has not yet identified any potential placees under the Non-public Issuance of H Shares. The Bank will use its best endeavor to ensure that the placees shall be independent third parties (i.e., not being connected persons of the Bank as defined under the Listing Rules). If a potential placee is a connected person of the Bank as defined under the Listing Rules, the Bank will comply with the relevant requirements under Chapter 14A of the Listing Rules.



the Non-public Issuance of H Shares shall not represent a discount of more than 20% to the benchmark price. The benchmark price refers to the prices below (whichever is higher):

- (I) the closing price of the H shares as at the date of execution of the relevant H share placing agreement;
- (II) the average closing price of the H shares for the last five trading days prior to (and excluding) the earliest of the following three dates:
  1. the date on which the H share placing transaction or arrangement was announced;
  2. the date of execution of the relevant H share placing agreement; or
  3. the price determination date of the placing or subscription of H shares.

## **V. Method of issue**

The H shares under the Non-public Issuance of H Shares will be issued and allotted to not more than 10 selected placees.

## **VI. Timing of issue**

Upon approval of the relevant regulatory authorities (including but not limited to the China Securities Regulatory Commission and China Banking and Insurance Regulatory Commission and their respective agencies) and during the validity period of the plan for the Non-public Issuance of H Shares, the Bank will select the appropriate window and chance to complete the issuance of new H shares. Given that the Bank will also proceed with the Private Placement of Domestic Shares, the Non-public Issuance of H Shares will be completed simultaneously with or earlier than the Private Placement of Domestic Shares.

## **VII. Lock-up period**

Placees shall undertake that they will not transfer the H shares of the Bank they subscribe for under the Non-public Issuance of H Shares for a period of six months from the date of listing of such H shares on the Hong Kong Stock Exchange. A longer lock-up period shall apply if so required by the relevant share subscription agreement or the applicable laws and regulations or regulatory authorities within or outside the PRC.

## **VIII. Use of proceeds**

All the net proceeds of the Non-public Issuance of H Shares, after deduction of expenses incurred in relation to the issuance, will be used to replenish the core tier-1 capital of the Bank.

## **IX. Distribution of retained profit**

The Bank will distribute its profit in accordance with the relevant resolution of its general meeting before the completion of the Non-public Issuance of H Shares. The retained profit accrued before the completion of the Non-public Issuance of H Shares shall be shared by all of the existing and new Shareholders after the completion of the Non-public Issuance of H Shares in proportion to their respective shareholdings.

## **X. Validity period of the issue plan**

The validity period of the Plan for the Non-public Issuance of H Shares shall be 12 months from the date of approval at the annual general meeting of 2020, the first domestic share class meeting of 2021 and the first H share class meeting of 2021 of the Bank. The Board may, if necessary, seek approval of the general meeting for further extension of the validity period of the Plan for the Non-public Issuance of H Shares.

## **XI. Listing arrangement**

The Bank will apply to the Hong Kong Stock Exchange for the listing of, and permission to deal in, the new H shares on the Hong Kong Stock Exchange under the Non-public Issuance of H Shares.

## **XII. Authorization to deal with the relevant matters relating to the Non-public Issuance of H Shares**

Based on the working requirement of the Non-public Issuance of H Shares, the general meeting authorized the Board, and agreed the Board to delegate the chairman of the Board, the president of the Bank and the secretary to the Board to individually and jointly determine and deal with the matters relating to the Non-public Issuance of H Shares, including but not limited to:

1. amending and optimizing the Plan for the Non-public Issuance of H Shares and organizing its implementation subject to the restricted conditions imposed on the Plan for the Non-public Issuance of H Shares as approved by the general meeting, according to the comments of regulatory authorities and stock exchanges within or outside the PRC and based on market conditions and actual situation of the Bank, including but not limited to the determination of offering size, issue price, target places, timing of issue, use of proceeds and other specific matters relating to the Non-public Issuance of H Shares; making corresponding adjustments (including the suspension and termination of the implementation of the issue plan) to matters in relation to the specific plan on the issuance as a result of changes in relevant laws, regulations or regulatory documents, or changes in policies of regulatory authorities, or changes in market conditions, save for those matters required to be voted on again at a general meeting according to the requirements of the relevant laws, regulations, regulatory documents and the Articles of Association;



2. negotiating matters relating to the subscription of Shares with subscribers (including the terms of the Share subscription agreement) based on the Plan for the Non-public Issuance of H Shares, and finalizing, signing, executing and completing the Share subscription agreement (including any supplemental agreement, if necessary);
3. handling the procedures relating to review and examination, registration, filing, applying for approval and consent with the regulatory authorities within or outside the PRC and the Hong Kong Stock Exchange in connection with the matters relating to the Non-public Issuance of H Shares according to the Plan for the Non-public Issuance of H Shares (including the application to the Hong Kong Stock Exchange for the listing of and dealing in all new H shares to be issued under the Non-public Issuance of H Shares on the Hong Kong Stock Exchange); signing, executing, amending and completing all necessary documents to be submitted to authorities, organizations and individuals within or outside the PRC with respect to the Non-public Issuance of H Shares; and taking such steps as necessary, expedient or appropriate with respect to the Non-public Issuance of H Shares;
4. drafting, amending, signing, submitting, publishing, disclosing, implementing, suspending or terminating any agreements, contracts, announcements, circulars or other legal documents relating to the Non-public Issuance of H Shares; engaging financial advisors, placing agents, law firms, auditing firms, asset valuers and other intermediaries in connection with the Non-public Issuance of H Shares; and determining and paying expenses relating to the Non-public Issuance of H Shares;
5. making corresponding amendments to the articles regarding the registered capital and shareholding structure of the Bank in the Articles of Association, and handling the change, filing and registration procedures with company registration authorities and other relevant government departments upon completion of the Non-public Issuance of H Shares;
6. upon completion of the Non-public Issuance of H Shares, handling matters relating to Share registration and listing, effecting the increase in the registered capital of the Bank based on the results of the Non-public Issuance of H Shares and completing the approval procedures with the relevant regulatory authorities and registration and filing procedures with the industrial and commercial administrative authorities (including the application for change of registration of the particulars of the Bank and re-issue of business license);
7. approving and authorizing the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, on behalf of the Bank (i) to issue share certificates to placees and to register the placees in the register of H Shares in Hong Kong as holders of the new H Shares; and (ii) to issue share certificates to HKSCC Nominees Limited as holder of the new H Shares under the instruction of the placees and to deliver the share certificates to Hong Kong Securities Clearing Company Limited for deposition into the CCASS accounts maintained and operated by Hong Kong Securities Clearing Company Limited and to register HKSCC Nominees Limited in the register of H Shares of the Bank in Hong Kong as holder of the new H Shares;
8. taking all necessary actions to deal with other matters relating to the Non-public Issuance of H Shares subject to the relevant laws and regulations; and

9. the validity period of the authorization granted hereunder shall be 12 months from the date of approval at the annual general meeting of 2020, the first domestic share class meeting of 2021 and the first H share class meeting of 2021 of the Bank. The Board may, if necessary, seek approval of the general meeting for extension of the validity period of the authorization.