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**Guangzhou Rural Commercial Bank Co., Ltd.\***

**廣州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)*

**(H Share Stock code: 1551)**

**(Preference Share Stock code: 4618)**

## **COMPLETION OF ISSUANCE OF DOMESTIC SHARES UNDER SPECIFIC MANDATE**

Reference is made to the announcement of Guangzhou Rural Commercial Bank Co., Ltd.\* (the “**Bank**”) dated December 8, 2021 (the “**Announcement**”), in relation to, among others, entering into the Domestic Shares Subscription Agreement with Guangzhou Metro and CityRenewal Group, Guangzhou Industrial Holdings and Guangzhou Business Holdings by the Bank to issue a total of 1,338 million Domestic Shares to the subscribers. 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 prerequisites for the Domestic Shares Subscription Agreement set out in the Announcement have been fulfilled (including obtaining the approval of the relevant matters concerning the Issuance of Domestic Shares and the Issuance of H Shares of the Bank from the CSRC and the China banking regulatory authorities), and the relevant matters concerning the Issuance of H Shares were completed on December 1, 2021. For the Issuance of Domestic Shares, a total of 1,338 million Domestic Shares were issued to the subscribers of Domestic Shares on December 21, 2021 (of which 722,950,000 Domestic Shares were issued to Guangzhou Metro, 328,550,000 Domestic Shares were issued to CityRenewal Group, 204,360,000 Domestic Shares were issued to Guangzhou Industrial Holdings, and 82,140,000 Domestic Shares were issued to Guangzhou Business Holdings). In the Issuance of Domestic Shares, each subscriber of Domestic Shares and their respective ultimate beneficial owners are independent to the Bank and connected persons of the Bank and are the third parties not related to the Bank and the connected persons of the Bank.

Following the completion of the Issuance of Domestic Shares, the registered capital of the Bank increases to RMB11,451,268,539, and the total number of ordinary Shares of the Bank increases to 11,451,268,539 Shares, comprising 9,325,933,539 Domestic Shares and 2,125,335,000 H Shares. The gross proceeds raised from the Issuance of Domestic Shares is approximately RMB7.881 billion, and the net proceeds after deducting relevant issuance expenses is approximately RMB7.877 billion. The net proceeds will be entirely used to replenish the core tier 1 capital of the Bank.

Details of the shareholding structure of the Bank (including the shareholdings of the Directors and Supervisors of the Bank) before and after the completion of the Issuance of Domestic Shares are set out below:

	Immediately before the completion of the Issuance of Domestic Shares		Immediately after the completion of the Issuance of Domestic Shares	
	Number of Shares	Approximate percentage of total issued Shares of the Bank <sup>(1)</sup>	Number of Shares	Approximate percentage of total issued Shares of the Bank <sup>(1)</sup>
<b>Domestic Shares</b>	<b>7,987,933,539</b>	<b>78.98%</b>	<b>9,325,933,539</b>	<b>81.44%</b>
Including				
Guangzhou Metro	–	–	722,950,000	6.31%
CityRenewal Group	338,185,193	3.34%	666,735,193	5.82%
Guangzhou Industrial Holdings <sup>(2)</sup>	365,193,516	3.61%	569,553,516	4.97%
Guangzhou Business Holdings	191,749,019	1.90%	273,889,019	2.39%
Yi Xuefei (Director)	500,000	0.005%	500,000	0.004%
Su Zhigang (Director retired on 18 March 2021) <sup>(3)</sup>	60,020,000	0.593%	60,020,000	0.524%
Zhu Kelin (Director retired on 18 March 2021)	1,201,000	0.012%	1,201,000	0.010%
Liu Guojie (Director retired on 18 March 2021) <sup>(4)</sup>	20,000,000	0.198%	20,000,000	0.175%
Feng Yaoliang (Director) <sup>(5)</sup>	100,010,000	0.989%	100,010,000	0.873%
Lai Zhiguang (Director) <sup>(6)</sup>	62,500,000	0.618%	62,500,000	0.546%
Liao Wenyi (Director)	1,103,000	0.011%	1,103,000	0.01%
Lai Jiaxiong (Supervisor)	452,224	0.004%	452,224	0.004%
Other Domestic Shareholders	6,847,019,587	67.70%	6,847,019,587	59.79%

	Immediately before the completion of the Issuance of Domestic Shares		Immediately after the completion of the Issuance of Domestic Shares	
	Number of Shares	Approximate percentage of total issued Shares of the Bank <sup>(1)</sup>	Number of Shares	Approximate percentage of total issued Shares of the Bank <sup>(1)</sup>
<b>H Shares (held by public shareholders)</b>	<b>2,125,335,000</b>	<b>21.02%</b>	<b>2,125,335,000</b>	<b>18.56%</b>
Including				
Places in H Share Placing	305,000,000	3.02%	305,000,000	2.66%
Other holders of H Shares	1,820,335,000	18.00%	1,820,335,000	15.90%
<b>Total</b>	<b><u>10,113,268,539</u></b>	<b><u>100.00%</u></b>	<b><u>11,451,268,539</u></b>	<b><u>100.00%</u></b>

*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) As at the date of this announcement, apart from directly holding the new Domestic Shares of the Issuance, Guangzhou Industrial Holdings through its subsidiaries held 45,312,844 Domestic Shares of the Bank by Guangzhou Industrial Holdings Capital Management Co., Ltd., and 319,880,672 Domestic Shares of the Bank by Guangzhou Vanlead Group Co., Ltd. (廣州萬力集團有限公司), and Guangzhou Industrial Holdings is deemed to be interested in the shares of the Bank held by Guangzhou Industrial Holdings Capital Management Co., Ltd. and Guangzhou Vanlead Group Co., Ltd..
- (3) As at the date of this announcement, these 60,020,000 Domestic Shares are directly held by Guangzhou Chimelong Group Co., Ltd., which is indirectly owned as to 87.14% by Su Zhigang.
- (4) As at the date of this announcement, these 20,000,000 Domestic Shares are directly held by Guangzhou Haojin Motorcycle Co., Ltd. (廣州豪進摩托車股份有限公司), which is owned as to 99.90% by Liu Guojie.
- (5) As at the date of this announcement, these 100,010,000 Domestic Shares are held by Guangzhou Huaxin Group Co., Ltd. (廣州華新集團有限公司), which is owned as to 99.31% by Feng Yaoliang.

- (6) As at the date of this announcement, these 62,500,000 Domestic Shares are held by Guangzhou Dongsheng Investment Co., Ltd. (廣州市東升投資有限公司), a company 100% held by Guangdong Dongsheng Industrial Group Co., Ltd. (廣東東升實業集團有限公司), which is in turn owned as to 80% by Lai Zhiguang.

By Order of the Board  
**Guangzhou Rural Commercial Bank Co., Ltd.\***  
**Cai Jian**  
*Chairman*

Guangzhou, the PRC  
December 21, 2021

*As at the date of this announcement, the Board comprises three executive directors, namely, Mr. Cai Jian, Mr. Yi Xuefei and Mr. Zhang Jian; six non-executive directors, namely, Ms. Feng Kaiyun, Mr. Zuo Liang, Mr. Zhang Junzhou, Mr. Zhuang Yuemin, Mr. Feng Yaoliang and Mr. Lai Zhiguang; and five independent non-executive directors, namely, Mr. Liao Wenyi, Mr. Du Jinmin, Mr. Tan Jinsong, Mr. Zhang Hua and Mr. Ma Hok Ming.*

\* *Guangzhou Rural Commercial Bank 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 and/or deposit-taking business in Hong Kong.*