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BQD  青岛银行

Bank of Qingdao Co., Ltd.*

青島銀行股份有限公司*

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

(H Shares Stock Code: 3866)

(Preference Shares Stock Code: 4611)

**ANNOUNCEMENT IN RELATION TO UNDERTAKINGS ON
SUBSCRIBING FOR RIGHTS SHARES OF THE BANK BY THE
SHAREHOLDERS HOLDING MORE THAN 5% OF SHARES**

References are made to the announcements of the Bank dated 26 February 2021, 26 March 2021, 16 April 2021, 6 May 2021, 24 May 2021, 29 November 2021, 15 December 2021 and 29 December 2021, respectively, and the circular of the Bank dated 8 March 2021 (the “**Circular**”), in relation to, among others, the A Share Rights Issue and the H Share Rights Issue and other related matters. Unless the context otherwise requires, capitalized terms used in this announcement shall have the same meanings as those defined in the abovementioned announcements and Circular.

The Bank recently received the undertakings on subscribing for Rights Shares of the Bank from the Shareholders holding more than 5% of the Shares of the Bank. The details are as follows:

I. Haier Group

As at the date of this announcement, Haier Group Corporation (“**Haier Group**”) held 812,214,572 A Shares in aggregate (representing approximately 18.01% of the total issued share capital of the Bank) through 8 enterprises within the group, namely Qingdao Haier Industrial Development Co., Ltd., Qingdao Haier Air-Conditioner Electronics Co., Ltd., Haier Smart Home Co., Ltd., Qingdao Haier Mold Co., Ltd., Qingdao Haier Tooling Development Co., Ltd., Qingdao Haier Robot Co., Ltd., Qingdao Haier Air-Conditioner Co., Ltd. and Qingdao Haier Special Refrigerator Co., Ltd.

The above 8 enterprises have undertaken respectively, among other things, to fully subscribe in cash for the A Rights Shares to be provisionally allotted to them under the A Share Rights Issue based on their shareholdings in the Bank after the trading hours on the A Share Rights Issue Record Date and on the basis of the A Share Rights Issue (i.e. three (3) A Rights Shares for every ten (10) existing A Shares) and the subscription price of the A Share Rights Issue determined between the Bank and the underwriters.

II. Intesa Sanpaolo S.p.A.

As at the date of this announcement, Intesa Sanpaolo S.p.A. directly held 624,753,980 H Shares (representing approximately 13.85% of the total issued share capital of the Bank).

Intesa Sanpaolo S.p.A. has irrevocably undertaken, among other things, to fully subscribe in cash for the H Rights Shares to be provisionally allotted to it under the H Share Rights Issue based on its shareholding in the Bank after the trading hours on the H Share Rights Issue Record Date and on the basis of the H Share Rights Issue (i.e. three (3) H Rights Shares for every ten (10) existing H Shares) and the subscription price of the H Share Rights Issue determined between the Bank and the sponsor (underwriters).

Saved for the above undertaking, subject to compliance with the relevant laws and regulations, Intesa Sanpaolo S.p.A. has also undertaken to apply for excess H Rights Shares by way of excess application, provided however that (1) the total amount payable by Intesa Sanpaolo S.p.A. for the subscription of the H Rights Shares under the H Share Rights Issue (including excess application) shall not exceed EUR270 million, and if the amount of EUR270 million allows Intesa Sanpaolo S.p.A. to reach an overall equity interests of equal to or below 17.5% of the enlarged total issued share capital of the Bank upon completion of the Rights Issue, Intesa Sanpaolo S.p.A. will invest all said amount; (2) the aggregate shareholding of Intesa Sanpaolo S.p.A. resulting from the subscription of the H Rights Shares under the H Share Rights Issue and the excess application shall not exceed 17.5% of the enlarged total issued share capital of the Bank upon completion of the Rights Issue; and (3) the completion of the H Share Rights Issue shall take place by the end of 2022. In the event that Intesa Sanpaolo S.p.A. holds more than 15% of the total Shares of the Bank upon completion of the Rights Issue as a result of its performance of such undertakings, the undertakings shall be exercisable upon obtaining the approval of Qingdao Office of the China Banking and Insurance Regulatory Commission.

III. Qingdao Conson Development (Group) Co., Ltd.

As at the date of this announcement, Qingdao Conson Development (Group) Co., Ltd. held 603,556,841 Shares of the Bank in aggregate (representing approximately 13.38% of the total Shares of the Bank) through 3 enterprises within the group, namely Qingdao Conson Industrial Co., Ltd., Haitian (HK) Holdings Limited and Qingdao Guoxin Capital Investment Co., Ltd. (collectively, “**Qingdao Conson Group**”).

Qingdao Conson Industrial Co., Ltd. and Qingdao Guoxin Capital Investment Co., Ltd. which directly held 503,556,341 A Shares and 500 A Shares respectively (representing approximately 11.17% and 0.00001% of the total issued share capital of the Bank respectively) as at the date of this announcement, have undertaken respectively, among other things, to fully subscribe in cash for the A Rights Shares to be provisionally allotted to them under the A Share Rights Issue based on their shareholdings in the Bank after the trading hours on the A Share Rights Issue Record Date and on the basis of the A Share Rights Issue (i.e. three (3) A Rights Shares for every ten (10) existing A Shares) and the subscription price of the A Share Rights Issue determined between the Bank and the underwriters.

Haitian (HK) Holdings Limited, which directly held 100,000,000 H Shares (representing approximately 2.22% of the total issued share capital of the Bank) as at the date of this announcement, has irrevocably undertaken, among other things, to fully subscribe in cash for the H Rights Shares to be provisionally allotted to it under the H Share Rights Issue based on its shareholding in the Bank after the trading hours on the H Share Rights Issue Record Date and on the basis of the H Share Rights Issue (i.e. three (3) H Rights Shares for every ten (10) existing H Shares) and the subscription price of the H Share Rights Issue determined between the Bank and the sponsor (underwriters). Saved for the above undertaking, subject to compliance with the relevant laws and regulations, Haitian (HK) Holdings Limited has also undertaken to apply for excess H Rights Shares by way of excess application with no more than RMB349 million, provided however that (1) the total amount payable by Haitian (HK) Holdings Limited for the subscription of the H Rights Shares by way of excess application shall not exceed RMB349 million, and if the amount of RMB349 million allows Qingdao Conson Group to reach an overall equity interests of equal to or below 14.99% of the enlarged total issued share capital of the Bank upon completion of the Rights Issue, Haitian (HK) Holdings Limited will invest all said amount; and (2) the aggregate shareholding of Qingdao Conson Group resulting from the subscription of the H Rights Shares by Haitian (HK) Holdings Limited under the H Share Rights Issue and the excess application shall not exceed 14.99% of the enlarged total issued share capital of the Bank upon completion of the Rights Issue.

By order of the Board
Bank of Qingdao Co., Ltd.*
GUO Shaoquan
Chairman

Qingdao, Shandong Province, the PRC
29 December 2021

As at the date of this announcement, the Board of Directors of the Bank comprises Mr. Guo Shaoquan, Mr. Wang Lin, Mr. Liu Peng and Ms. Lu Lan as executive Directors; Mr. Zhou Yunjie, Mr. Rosario Strano, Ms. Tan Lixia, Mr. Marco Mussita, Mr. Deng Youcheng and Mr. Choi Chi Kin, Calvin as non-executive Directors; Mr. Simon Cheung, Ms. Fang Qiaoling, Mr. Tingjie Zhang, Mr. Xing Lecheng and Mr. Zhang Xu as independent non-executive Directors.

* *Bank of Qingdao Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of 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.*