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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)

**RESULTS OF H SHARE RIGHTS ISSUE OF 528,910,494 H SHARES
ON THE BASIS OF THREE (3) H RIGHTS SHARES
FOR EVERY TEN (10) EXISTING H SHARES AT HK\$3.92 PER
H RIGHTS SHARE**

Reference is made to the prospectus (the “**H Share Rights Issue Prospectus**”) of Bank of Qingdao Co., Ltd. (the “**Bank**”) dated 14 January 2022, in relation to, among other things, the H share rights issue of the Bank (the “**H Share Rights Issue**”). Unless the context otherwise requires, capitalised terms used in this announcement shall have the same meaning as those defined in the H Share Rights Issue Prospectus.

RESULTS OF THE H SHARE RIGHTS ISSUE

The Board is pleased to announce that all conditions set out in the Underwriting Agreement have been fulfilled and the H Share Rights Issue became unconditional at 5:00 p.m. on Monday, 31 January 2022.

As at 4:00 p.m. on Friday, 28 January 2022, being the latest time for acceptance of and payment for H Rights Shares and application and payment for excess H Rights Shares, a total of 61 valid acceptances and applications had been received for a total of 513,050,016 H Rights Shares, which comprise:

- (i) a total of 37 valid acceptances of provisionally allotments under the Provisional Allotment Letters in respect of 218,566,894 H Rights Shares, representing approximately 41.32% of the total number of the H Rights Shares available under the H Share Rights Issue; and
- (ii) a total of 24 valid applications for excess Rights Shares under the Excess Application Forms in respect of 294,483,122 H Rights Shares, representing approximately 55.68% of the total number of the H Rights Shares available under the H Share Rights Issue.

In aggregate, the valid acceptances and applications represented approximately 97.00% of the total number of 528,910,494 H Rights Shares available under the H Share Rights Issue.

Pursuant to the undertakings made by Intesa Sanpaolo S.p.A. and Haitian (HK) Holdings Limited, Intesa Sanpaolo S.p.A. and Haitian (HK) Holdings Limited had respectively subscribed for 187,426,194 H Rights Shares and 30,000,000 H Rights Shares provisionally allotted to them. Intesa Sanpaolo S.p.A. and Haitian (HK) Holdings Limited had also made applications for excess H Rights Shares under the Excess Application Forms in respect of 206,381,902 H Rights Shares and 87,847,280 H Rights Shares, respectively.

Based on the above subscription results, 15,860,478 H Rights Shares in the H Share Rights Issue have not been fully subscribed, representing approximately 3.00% of the total number of the H Rights Shares available under the H Share Rights Issue.

EXCESS APPLICATIONS

Due to the under-subscription of the H Rights Shares, all 24 valid excess applications have been accepted, and a total of 294,483,122 H Rights Shares will be allotted and issued to the relevant applicants in full, therefore refund cheques in respect of wholly or partially unsuccessful applications for excess H Rights Shares will not be dispatched.

UNDERWRITING AGREEMENT

As all the conditions set out in the Underwriting Agreement have been fulfilled and the Underwriting Agreement was not terminated by the Underwriters prior to the Latest Time for Termination of the Underwriting Agreement, the Underwriting Agreement became unconditional at 5:00 p.m. on Monday, 31 January 2022.

As a result of the under-subscription of the H Rights Shares, pursuant to the terms of the Underwriting Agreement, the Underwriters have procured subscribers to subscribe for 15,860,478 H Rights Shares, representing approximately 3.00% of the total number of H Rights Shares available under the H Share Rights Issue. To the best knowledge, information and belief of the Directors, having made reasonable enquiries, the Underwriters, all subscribers procured by the Underwriters and their respective ultimate beneficial owners (if any) are independent third parties and the Underwriters and each of the subscribers are not parties acting in concert with each other. None of the Underwriters or the subscribers procured by the Underwriters became a substantial shareholder (as defined in the Hong Kong Listing Rules) of the Bank immediately after completion of the H Share Rights Issue.

Upon subscription by the Underwriters and subscribers procured by the Underwriters, the H Share Rights Issue was finally subscribed in full. Details of the Bank's shareholding structure are set out in the section headed "Shareholding Structure of the Bank" below in this announcement.

SHAREHOLDING STRUCTURE OF THE BANK

To the best knowledge of the Directors, the shareholding structure of the Bank before the Rights Issue and after the Rights Issue will be as follows:

Name of Shareholder	Class of Shares	Before the Rights Issue (As at 4 January 2022)		After the Rights Issue	
		Number of Shares held (Share)	Percentage of Shares held	Number of Shares held (Share)	Percentage of Shares held
Non-public Shareholders					
Haier Group and its associates ¹	A Shares	812,214,572	18.01%	1,055,878,943	18.14%
Intesa Sanpaolo S.p.A.	H Shares	624,753,980	13.85%	1,018,562,076	17.50%
Conson Industrial and its associates ²	A Shares	503,556,841	11.17%	654,623,893	11.25%
	H Shares	100,000,000	2.22%	217,847,280	3.74%
Directors, Supervisors and senior management of the Bank ³	A Shares	3,100,676	0.07%	4,030,878	0.07%
A Share public Shareholders	A Shares	1,427,782,931	31.66%	1,813,875,536	31.16%
H Share public Shareholders	H Shares	1,038,281,000	23.02%	1,055,536,118	18.14%
Including: Underwriters	H Shares	–	0.00%	–	0.00%
Subscribers procured by the Underwriters	H Shares	–	0.00%	15,860,478	0.27%
Public Shareholders sub-total	A Shares and H Shares	2,466,063,931	54.68%	2,869,411,654	49.30%
Total		4,509,690,000	100.00%	5,820,354,724	100.00%

Notes:

1. Immediately after the completion of the Rights Issue, Haier Group Corporation (“**Haier Group**”) was interested in 1,055,878,943 Shares of the Bank through companies controlled or indirectly controlled by it.
2. Immediately after the completion of the Rights Issue, Qingdao Conson Industrial Co., Ltd. (“**Conson Industrial**”) was directly interested in 654,623,243 Shares of the Bank; Qingdao Guoxin Capital Investment Co., Ltd. (“**Guoxin Capital**”) was directly interested in 650 Shares of the Bank; and Haitian (HK) Holdings Limited was directly interested in 217,847,280 Shares of the Bank. Conson Industrial is wholly-owned by Qingdao Conson Development (Group) Co., Ltd.; Haitian (HK) Holdings Limited is wholly-owned by Qingdao Conson Financial Holdings Co., Ltd. (“**Conson Financial**”); Guoxin Capital is held as to 98% by Conson Financial, which is held as at 90.27% by Qingdao Conson Development (Group) Co., Ltd..
3. Immediately after the completion of the Rights Issue, the Directors were interested in 1,794,487 A Shares in aggregate; the Supervisors were interested in 1,131,391 A Shares in aggregate; and other senior management members who are not Directors were interested in 1,105,000 A Shares in aggregate.
4. The Shares held by Haier Group and its associates, Intesa Sanpaolo S.p.A., Conson Industrial and its associates and the Directors, Supervisors and senior management of the Bank are not regarded as public float under the Hong Kong Listing Rules and/or the Listing Rules of the Shenzhen Stock Exchange.

Based on publicly available information, immediately after the completion of the Rights Issue, the public float percentage of the Bank will continue to comply with the requirements under Rule 8.08 of the Hong Kong Listing Rules.

TABLE OF SHAREHOLDINGS OF THE TOP TEN SHAREHOLDERS AFTER THE RIGHTS ISSUE

After the Rights Issue, the shareholdings of the top ten Shareholders are as follows:

No.	Name of Shareholder	Class of Shares	Number of Shares held (Share)	Percentage of Shares held
1	Haier Group Corporation (in aggregate)	A Shares	1,055,878,943	18.14%
2	HKSCC Nominees Limited	H Shares	1,039,239,166	17.86%
3	Intesa Sanpaolo S.p.A.	H Shares	1,018,562,076	17.50%
4	Qingdao Conson Development (Group) Co., Ltd. (in aggregate)	A Shares and H Shares	872,471,173	14.99%
5	Shandong Sanliyuan Economics and Trade Co., Ltd.	A Shares	195,755,570	3.36%
6	Qingdao Hairen Investment Co., Ltd.	A Shares	174,083,000	2.99%
7	Qingdao China Prosperity State-owned Capital Operation (Group) Co., Ltd.	A Shares	123,457,855	2.12%
8	Qingdao Jifa Group Co., Ltd.	A Shares	118,217,013	2.03%
9	Guosen Securities Company Limited	A Shares	68,302,292	1.17%
10	Qingdao Bright Mountain Industries Co., Ltd.	A Shares	45,076,951	0.77%

Notes:

1. In the above table, the percentage of Shares held = the number of Shares held by Shareholders/the total number of A+H Shares of the Bank;
2. After the completion of the Rights Issue, the Shares held by the eight subsidiaries of Haier Group are as follows: Qingdao Haier Industrial Development Co., Ltd. holds 532,601,341 Shares; Qingdao Haier Air-Conditioner Electronics Co., Ltd. (“Guoxin Capital”) holds 284,299,613 Shares; Haier Smart Home Co., Ltd. holds 188,886,626 Shares; Qingdao Haier Mold Co., Ltd. holds 22,420,672 Shares; Qingdao Haier Tooling Development Co., Ltd. holds 16,305,943 Shares; Qingdao Manniq Intelligent Technology Co., Ltd. (formerly known as Qingdao Haier Robot Co., Ltd.) holds 7,745,322 Shares; Qingdao Haier Air-Conditioner Co., Ltd. holds 2,412,951 Shares; Qingdao Haier Special Refrigerator Co., Ltd. holds 1,206,475 Shares. The Shares held by three subsidiaries of Qingdao Conson Development (Group) Co., Ltd. are as follows: Conson Industrial holds 654,623,243 A Shares; Haitian (HK) Holdings Limited holds 217,847,280 H Shares; and Guoxin Capital holds 650 A Shares;
3. The Shares held by HKSCC Nominees Limited are the total number of Shares in the Bank’s H Shareholders accounts traded on the trading platform of HKSCC Nominees Limited by it as an agent. After completion of the Rights Issues, 3,181,100 H Shares held by Intesa Sanpaolo S.p.A. (with others being held as registered Shareholder and being not agented to the platform), 217,847,280 H Shares held by Haitian (HK) Holdings Limited were agented to the platform. In the table above, those agented Shares have been deducted from the number of Shares held by HKSCC Nominees Limited.

DESPATCH OF H SHARE CERTIFICATES

It is expected that the share certificates for the H Rights Shares, in their fully-paid form, will be despatched by ordinary post to the allottees, at their own risk, to their registered addresses by the H Share Registrar on Thursday, 10 February 2022.

COMMENCEMENT OF DEALINGS IN FULLY-PAID H RIGHTS SHARES

Approval has been granted by the Hong Kong Stock Exchange for the listing of, and permission to deal in, the H Share Rights Issue. Dealings in the H Rights Shares, in their fully-paid form, are expected to commence on the Hong Kong Stock Exchange at 9:00 a.m. on Friday, 11 February 2022.

GENERAL

The aggregate gross proceeds raised under the A Share Rights Issue and the H Share Rights Issue amounted to approximately HK\$5.134 billion (approximately RMB4.196 billion), among which the aggregate gross proceeds raised under the A Share Rights Issue amounted to approximately RMB2.502 billion (approximately HK\$3.061 billion) and the aggregate gross proceeds raised under the H Share Rights Issue amounted to approximately HK\$2.073 billion (approximately RMB1.695 billion). The total expenses in connection with the A Share Rights Issue and the H Share Rights Issue (including but not limited to underwriting fees, printing, registration, legal, accounting and information disclosure fees) amounted to approximately RMB40 million (approximately HK\$50 million, excluding value-added tax, the same below), among which the expenses for A Share Rights Issue amounted to approximately RMB20 million (approximately HK\$25 million) and the expenses for H Share Rights Issue amounted to approximately RMB20 million (approximately HK\$25 million, including the underwriting fees for H Share Rights Issue which amounted to approximately HK\$18 million). The aggregate net proceeds raised under the A Share Rights Issue and the H Share Rights Issue amounted to approximately HK\$5.084 billion (approximately RMB4.156 billion), among which the aggregate net proceeds raised under the A Share Rights Issue amounted to approximately RMB2.481 billion (approximately HK\$3.036 billion) and the aggregate net proceeds raised under the H Share Rights Issue amounted to approximately HK\$2.048 billion (approximately RMB1.675 billion). All subscription moneys for the Rights Shares have been received by the Bank as at the date of this announcement.

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

Qingdao, Shandong Province, the PRC
9 February 2022

As at the date of this announcement, the Board 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.

The exchange rate adopted in this announcement for illustration purpose only is at the rate of HK\$1 to RMB0.81734. No representation is made that any amounts in RMB could have been or could be converted at that rate or at any other rates.

* *Bank of Qingdao 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.*