
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, a bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your Shares in Jilin Jiutai Rural Commercial Bank Corporation Limited, you should at once pass this circular, together with the enclosed proxy forms and reply slips, to the purchaser, the transferee, the bank, the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or the transferee.

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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)

WORK REPORT OF THE BOARD OF DIRECTORS FOR 2021
WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2021
ANNUAL REPORT FOR 2021
FINAL FINANCIAL REPORT FOR 2021
PROFIT DISTRIBUTION PROPOSAL FOR 2021
ANNUAL FINANCIAL BUDGET FOR 2022
ENGAGEMENT OF EXTERNAL AUDITING FIRMS FOR 2022
CAPITALIZATION ISSUE
CHANGE OF REGISTERED CAPITAL
AMENDMENTS TO CERTAIN ARTICLES IN THE ARTICLES OF ASSOCIATION
PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE ISSUE PLANS AND
RELEVANT AUTHORIZATIONS FOR THE PRIVATE PLACEMENT OF DOMESTIC SHARES AND
THE NON-PUBLIC ISSUANCE OF H SHARES OF THE BANK
NOTICE OF THE 2021 AGM
AND
NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2022

The 2021 Annual General Meeting ("AGM") of Jilin Jiutai Rural Commercial Bank Corporation Limited will be held at 9:00 a.m. on Friday, June 17, 2022 at the Conference Room on the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC. The First Domestic Share Class Meeting of 2022 will be held at 9:30 a.m. on the same day or immediately upon the conclusion of the AGM, whichever is later. The First H Share Class Meeting of 2022 will be held at 10:00 a.m. on the same day or immediately upon the conclusion of the First Domestic Share Class Meeting of 2022, whichever is later. A notice of the 2021 AGM and a notice of the First H Share Class Meeting of 2022 are set out on pages 10 to 13 and pages 14 to 16 of this circular, respectively. A notice of the First Domestic Share Class Meeting of 2022 will be issued separately.

If you intend to attend the AGM and/or the First H Share Class Meeting of 2022 either in person or by proxy, you are required to complete and return the reply slip(s) to the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited on or before Saturday, May 28, 2022.

Whether or not you are able to attend the AGM and/or the First H Share Class Meeting of 2022, you are advised to read the notice of the 2021 AGM and the notice of the First H Share Class Meeting of 2022 carefully and to complete the enclosed proxy form(s) in accordance with the instructions printed thereon and return to the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by hand or by post no later than 24 hours before the time appointed for convening the AGM and/or the First H Share Class Meeting of 2022 or any adjourned meeting thereof. Completion and return of the proxy form(s) will not preclude you from attending and voting at the AGM and/or the First H Share Class Meeting of 2022 or any adjourned meeting(s) thereof in person if you so wish.

* 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.

April 27, 2022

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DEFINITIONS

In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

“AGM” or “2021 AGM”	the annual general meeting of the Bank for 2021 to be held at 9:00 a.m. on Friday, June 17, 2022 at the Conference Room on the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC
“Articles of Association”	the articles of association of the Bank, as amended, supplemented or otherwise modified from time to time
“Bank”	Jilin Jiutai Rural Commercial Bank Corporation Limited, a joint stock company incorporated in the PRC with limited liability and whose H Shares are listed on the Main Board of the Stock Exchange
“Board” or “Board of Directors”	the board of directors of the Bank
“Board of Supervisors”	the board of supervisors of the Bank
“Capitalization Issue”	the issue of New Shares by way of capitalization of capital reserve to the Shareholders whose names appear on the register of members of the Bank on the Record Date on the basis of 10 New Shares for every 100 existing Shares held by the Shareholders, subject to the terms as described in this circular
“CBIRC”	China Banking and Insurance Regulatory Commission or its local counterparts
“CCASS”	the Central Clearing and Settlement System established and operated by HKSCC
“CSRC”	China Securities Regulatory Commission
“Company Law”	the Company Law of the PRC, as amended, supplemented or otherwise modified from time to time
“Director(s)”	the director(s) of the Bank
“Domestic Share(s)”	domestic share(s) in the share capital of the Bank, with a nominal value of RMB1.00 each, which is(are) subscribed for or credited as paid in Renminbi
“Domestic Shareholder(s)”	holder(s) of Domestic Share(s)
“Group”	the Bank and its consolidated subsidiaries
“First Domestic Share Class Meeting of 2022”	the first Domestic Share class meeting of 2022 of the Bank to be held at 9:30 a.m. on Friday, June 17, 2022 or immediately upon the conclusion of the AGM, whichever is later, at the Conference Room on the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC

DEFINITIONS

“First H Share Class Meeting of 2022”	the first H Share class meeting of 2022 of the Bank to be held at 10:00 a.m. on Friday, June 17, 2022 or immediately upon the conclusion of the First Domestic Share Class Meeting of 2022, whichever is later, at the Conference Room on the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars” or “HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“HKSCC”	Hong Kong Securities Clearing Company Limited
“H Share(s)”	the overseas listed foreign share(s) in the share capital of the Bank with a nominal value of RMB1.00 each which is(are) listed on the Stock Exchange and traded in Hong Kong dollars (stock code: 6122)
“H Shareholder(s)”	holder(s) of H Share(s)
“IFRS”	the International Accounting Standards, International Financial Reporting Standards, amendments and the related interpretations issued by the International Accounting Standards Board
“Latest Practicable Date”	April 22, 2022, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange, as amended, supplemented or otherwise modified from time to time
“New Domestic Share(s)”	new Domestic Share(s) to be allotted and issued under the Capitalization Issue
“New H Share(s)”	new H Share(s) to be allotted and issued under the Capitalization Issue
“New Share(s)”	New Domestic Share(s) and New H Share(s)
“Non-public Issuance of H Shares”	the proposed non-public issuance of H Shares with an amount of not more than 151,800,000 Shares
“PRC” or “China”	the People’s Republic of China, which for the purpose of this circular only, excludes Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region
“PRC GAAP”	the PRC Accounting Standards for Business Enterprises (中國企業會計準則) promulgated by Ministry of Finance of the PRC on February 15, 2006 and its supplementary regulations, as amended, supplemented or otherwise modified from time to time

DEFINITIONS

“Private Placement of Domestic Shares”	the proposed private placement of Domestic Shares with an amount between 200,000,000 Shares and 400,000,000 Shares
“Record Date”	Thursday, June 30, 2022, being the record date for determining the Shareholders’ entitlements to the Capitalization Issue
“Renminbi” or “RMB”	Renminbi, the lawful currency of the PRC
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	share(s) of the Bank, including Domestic Share(s) and H Share(s)
“Shareholder(s)”	shareholder(s) of the Bank, including Domestic Shareholder(s) and H Shareholder(s)
“Stock Exchange” or “Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Supervisor(s)”	the supervisor(s) of the Bank

EXPECTED TIMETABLE

The expected timetable for, inter alia, the Capitalization Issue is set forth below. Such expected timetable is indicative only and has been prepared on the assumption that all conditions of the Capitalization Issue will be fulfilled. The expected timetable is subject to change, and any such change will be announced in a separate announcement by the Bank as and when appropriate.

Latest time for lodging transfer of H Shares for entitlement to attend the AGM and the First H Share Class Meeting of 2022	4:30 p.m. on Tuesday, May 17, 2022
Closure of the H Share register of members for determining H Shareholders' entitlement to attend the AGM and the First H Share Class Meeting of 2022	Wednesday, May 18, 2022 to Friday, June 17, 2022 (both days inclusive)
Latest time for lodging reply slips for the AGM and the First H Share Class Meeting of 2022	Saturday, May 28, 2022
Latest time for lodging proxy forms for the AGM	9:00 a.m. on Thursday, June 16, 2022
Latest time for lodging proxy forms for the First H Share Class Meeting of 2022	10:00 a.m. on Thursday, June 16, 2022
AGM	9:00 a.m. on Friday, June 17, 2022
First H Share Class Meeting of 2022.	10:00 a.m. on Friday, June 17, 2022 or immediately upon the conclusion of the First Domestic Share Class Meeting of 2022 (whichever is later)
Publication of poll results announcement of the AGM and the First H Share Class Meeting of 2022	Friday, June 17, 2022
H Share register of members re-opens.	Monday, June 20, 2022
Last day of dealings in H Shares on a cum-entitlement basis relating to the Capitalization Issue	Wednesday, June 22, 2022
First day of dealings in H Shares on an ex-entitlement basis relating to the Capitalization Issue	Thursday, June 23, 2022
Latest time for lodging transfer of H Shares for entitlement to the Capitalization Issue	4:30 p.m. on Friday, June 24, 2022

EXPECTED TIMETABLE

Closure of the H Share register of members for determining H Shareholders' entitlement to the Capitalization Issue.	Saturday, June 25, 2022 to Thursday, June 30, 2022 (both days inclusive)
Record Date	Thursday, June 30, 2022
H Share register of members re-opens.	Monday, July 4, 2022
Expected date of dispatch of certificates for the New H Shares	Thursday, July 7, 2022
Expected first day of listing of, and dealing in, the New H Shares	9:00 a.m. on Friday, July 8, 2022

LETTER FROM THE BOARD



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)

Executive Directors:

Mr. Gao Bing (*Chairman*)
Mr. Liang Xiangmin
Mr. Yuan Chunyu

Non-executive Directors:

Mr. Cui Qiang
Mr. Zhang Yusheng
Mr. Wu Shujun
Mr. Zhang Lixin
Ms. Wang Ying

Independent Non-executive Directors:

Ms. Zhang Qiuhua
Mr. Fong Wai Kuk Dennis
Ms. Han Lirong
Ms. Jin Xiaotong
Mr. Sun Jiafu

Registered office:

504 Xinhua Main Street
Jiutai District
Changchun
Jilin Province, the PRC

Principal place of business in the PRC:

2559 Wei Shan Road
High-tech Zone
Changchun
Jilin Province, the PRC

Place of business in Hong Kong:

Room 15, 11th Floor
Tower 2, Admiralty Centre
18 Harcourt Road
Admiralty
Hong Kong

April 27, 2022

To the H Shareholders

Dear Sir or Madam,

**WORK REPORT OF THE BOARD OF DIRECTORS FOR 2021
WORK REPORT OF THE BOARD OF SUPERVISORS FOR 2021
ANNUAL REPORT FOR 2021
FINAL FINANCIAL REPORT FOR 2021
PROFIT DISTRIBUTION PROPOSAL FOR 2021
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PROPOSED EXTENSION OF THE VALIDITY PERIOD OF THE ISSUE PLANS AND
RELEVANT AUTHORIZATIONS FOR THE PRIVATE PLACEMENT OF DOMESTIC SHARES AND
THE NON-PUBLIC ISSUANCE OF H SHARES OF THE BANK
NOTICE OF THE 2021 AGM
AND
NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2022**

LETTER FROM THE BOARD

1. Introduction

On behalf of the Board, I would like to invite you to attend the AGM to be held at 9:00 a.m. on Friday, June 17, 2022 and the First H Share Class Meeting of 2022 to be held thereafter at the Conference Room on the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC.

The purpose of this circular is to provide you with the notice of the 2021 AGM and the notice of the First H Share Class Meeting of 2022, and to provide you with the information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions to be proposed at the AGM and/or the First H Share Class Meeting of 2022.

2. Businesses to be considered at the AGM and/or the First H Share Class Meeting of 2022

The proposals to be presented for consideration and approval at the AGM include the following ordinary resolutions: (1) work report of the Board of Directors for 2021; (2) work report of the Board of Supervisors for 2021; (3) annual report for 2021; (4) final financial report for 2021; (5) profit distribution proposal for 2021; (6) annual financial budget for 2022; and (7) engagement of external auditing firms for 2022.

The proposals to be presented for consideration and approval at the AGM also include the following special resolutions: (8) Capitalization Issue; (9) change of registered capital; (10) amendments to certain articles in the Articles of Association; and (11) proposed extension of the validity period of the issue plans and relevant authorizations for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares of the Bank.

Among them, the proposals on the (8) Capitalization Issue; and (11) proposed extension of the validity period of the issue plans and relevant authorizations for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares of the Bank are also subject to the approval by the Shareholders at the First Domestic Share Class Meeting of 2022 and the First H Share Class Meeting of 2022 by way of special resolution.

In order to enable you to have a better understanding of the above resolutions and to make an informed decision thereon, we have provided detailed information to the Shareholders in Appendix I to this circular, which includes the information and explanation on the resolutions proposed to be passed at the AGM and/or the First H Share Class Meeting of 2022.

LETTER FROM THE BOARD

3. The AGM and the First H Share Class Meeting of 2022

The proxy forms and reply slips for the AGM and the First H Share Class Meeting of 2022 are enclosed in this circular.

If you intend to attend the AGM and/or the First H Share Class Meeting of 2022 either in person or by proxy, you are required to complete and return the reply slip(s) to the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited on or before Saturday, May 28, 2022.

Whether or not you are able to attend the AGM and/or the First H Share Class Meeting of 2022, you are advised to read the notice of the 2021 AGM and the notice of the First H Share Class Meeting of 2022 carefully and to complete the enclosed proxy form(s) in accordance with the instructions printed thereon and return to the H Share registrar of the Bank, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by hand or by post no later than 24 hours before the time appointed for convening the AGM and/or the First H Share Class Meeting of 2022 or any adjourned meeting thereof. Completion and return of the proxy form(s) will not preclude you from attending and voting at the AGM and/or the First H Share Class Meeting of 2022 or any adjourned meeting(s) thereof in person if you so wish.

4. Closure of H Share register of members

For the purpose of determining the H Shareholders' entitlement to attend the AGM and the First H Share Class Meeting of 2022, the H Share register of members of the Bank will be closed from Wednesday, May 18, 2022 to Friday, June 17, 2022 (both days inclusive), during which period no transfer of H Shares will be registered. In order to attend the AGM and/or the First H Share Class Meeting of 2022, all share certificates, together with the instruments of transfers, must be lodged for registration with the Bank's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, May 17, 2022.

Shareholders whose names appear on the register of members of the Bank on the Record Date are entitled to participate in the Capitalization Issue. For the purpose of determining the H Shareholders' entitlements to the New H Shares, the H Share register of members of the Bank will be closed from Saturday, June 25, 2022 to Thursday, June 30, 2022 (both days inclusive), during which period no transfer of H Shares will be registered. In order to be entitled to the New H Shares, all share certificates, together with the instruments of transfers, must be lodged for registration with the Bank's H Share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Friday, June 24, 2022. Please refer to the section headed "Expected Timetable" of this circular for the expected timetable of the Capitalization Issue.

LETTER FROM THE BOARD

5. Voting by poll

Pursuant to Rule 13.39(4) of the Listing Rules, all votes of shareholders at a general meeting must be taken by poll. Therefore, all resolutions set out in the notice of the 2021 AGM and the notice of the First H Share Class Meeting of 2022 will be voted by poll. The poll results will be published on the HKExnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Bank at www.jtnsh.com upon the conclusions of the AGM and the First H Share Class Meeting of 2022.

6. Recommendation

The Board consider that the resolutions set out in the notice of the 2021 AGM and the notice of the First H Share Class Meeting of 2022 are in the interests of the Bank and its Shareholders as a whole. Therefore, the Board recommends you to vote in favor of the proposed resolutions mentioned above.

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

* *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.*



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)

NOTICE OF ANNUAL GENERAL MEETING FOR 2021

NOTICE IS HEREBY GIVEN THAT the annual general meeting for 2021 (“AGM”) of Jilin Jiutai Rural Commercial Bank Corporation Limited (the “Bank”) will be held at the Conference Room on the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC at 9:00 a.m. on Friday, June 17, 2022, to consider and, if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the work report of the board of directors of the Bank for 2021.
2. To consider and approve the work report of the board of supervisors of the Bank for 2021.
3. To consider and approve the annual report of the Bank for 2021.
4. To consider and approve the final financial report of the Bank for 2021.
5. To consider and approve the profit distribution proposal of the Bank for 2021.
6. To consider and approve the annual financial budget of the Bank for 2022.
7. To consider and approve the engagement of external auditing firms of the Bank for 2022.

SPECIAL RESOLUTIONS

8. To consider and approve the capitalization issue of the Bank.
9. To consider and approve the change of registered capital of the Bank.
10. To consider and approve the amendments to certain articles in the articles of association of the Bank.

NOTICE OF THE 2021 AGM

11. To consider and approve the proposed extension of the validity period of the issue plans and relevant authorizations for the private placement of domestic shares and the non-public issuance of H shares of the Bank.

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

Changchun, the PRC
April 27, 2022

As at the date of this notice, 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, Mr. Fong Wai Kuk Dennis, 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.*

Notes:

1. Voting by poll

Pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, all votes of resolutions at a general meeting shall be taken by poll. As such, the votes of resolutions at the AGM will be taken by poll. An announcement on the voting results will be published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Bank at www.jtsh.com upon the conclusion of the AGM.

2. Eligibility for attending the AGM and closure of H share register of members

For the purpose of determining the H shareholders' entitlement to attend the AGM, the H share register of members of the Bank will be closed from Wednesday, May 18, 2022 to Friday, June 17, 2022 (both days inclusive), during which period no transfer of H Shares will be registered. In order to attend the AGM, all share certificates, together with the instruments of transfers, must be lodged for registration with the Bank's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, May 17, 2022. H shareholders of the Bank whose names appear on the register of members of the Bank on Friday, June 17, 2022 are entitled to attend the AGM.

A shareholder or his/her proxy should present proof of identity when attending the AGM. If a shareholder is a legal person, its legal representative or other person authorized by the board of directors or other governing body of such shareholder may attend the AGM by providing a copy of the resolution of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.

3. Reply slip

H shareholders who intend to attend and vote (in person or by proxy) at the AGM must complete and lodge the accompanying reply slip and return it to the Bank's H share registrar on or before Saturday, May 28, 2022. The reply slip may be delivered by hand, by post or by fax to the Bank's H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

NOTICE OF THE 2021 AGM

4. Proxy

- (1) Each shareholder who has the right to attend and vote at the AGM convened by the above notice is entitled to appoint one or more proxies in writing to attend and vote on his/her behalf at the meeting. A proxy needs not be a shareholder of the Bank.
- (2) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized.

H shareholders shall lodge the proxy form, together with the notarized power of attorney or other document of authorization, to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for convening the AGM.

- (3) Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the AGM or any adjournment thereof should he/she so wish.
- (4) In the case of joint shareholders and more than one of the shareholders attending the meeting, whether in person or by proxy, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Bank in respect of the joint shareholding.

5. Miscellaneous

- (1) The AGM is expected to last for no more than half a working day. Shareholders and their proxies attending the meeting are responsible for their own traveling and accommodation expenses.
- (2) For details of the proposals submitted to the AGM for consideration and approval, please refer to the circular to be dispatched by the Bank in due course.
- (3) None of the directors, supervisors, president and other senior management of the Bank has any material interests in the matters to be considered.
- (4) **Address of Computershare Hong Kong Investor Services Limited:**

Shops 1712–1716, 17th floor, Hopewell Centre
183 Queen's Road East, Wanchai
Hong Kong
(for lodging the instruments of transfers)

17M Floor, Hopewell Centre
183 Queen's Road East, Wanchai
Hong Kong
(for lodging proxies and reply slips)

Telephone: (852) 2862 8555
Facsimile: (852) 2865 0990

NOTICE OF THE 2021 AGM

(5) **Registered Office of the Bank in the PRC:**

No. 504 Xinhua Main Street, Jiutai District
Changchun, Jilin Province
The PRC

Principal Place of Business of the Bank in the PRC:

No. 2559 Wei Shan Road, High-tech Zone
Changchun, Jilin Province
The PRC

Contact department: Office of the Board of Directors
Telephone: 86 (431) 8925 0628
Facsimile: 86 (431) 8925 0628
Contact person: Mr. Liu Hua (劉華)

NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2022



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)

NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2022

NOTICE IS HEREBY GIVEN THAT the first H share class meeting of 2022 (the “**First H Share Class Meeting of 2022**”) of Jilin Jiutai Rural Commercial Bank Corporation Limited (the “**Bank**”) will be held at the Conference Room on the Sixth Floor, No. 2559 Wei Shan Road, High-tech Zone, Changchun, Jilin Province, the PRC at 10:00 a.m. on Friday, June 17, 2022 or immediately upon the conclusion of the first domestic share class meeting of 2022, whichever is later, to consider and, if thought fit, pass the following resolutions:

SPECIAL RESOLUTIONS

1. To consider and approve the capitalization issue of the Bank.
2. To consider and approve the proposed extension of the validity period of the issue plans and relevant authorizations for the private placement of domestic shares and the non-public issuance of H shares of the Bank.

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

Changchun, the PRC
April 27, 2022

As at the date of this notice, 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, Mr. Fong Wai Kuk Dennis, 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.*

NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2022

Notes:

1. Voting by poll

Pursuant to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited, all votes of resolutions at a general meeting shall be taken by poll. As such, the votes of the resolution at the First H Share Class Meeting of 2022 will be taken by poll. An announcement on the voting results will be published on the HKEXnews website of Hong Kong Exchanges and Clearing Limited at www.hkexnews.hk and the website of the Bank at www.jtsh.com upon the conclusion of the First H Share Class Meeting of 2022.

2. Eligibility for attending the First H Share Class Meeting of 2022 and closure of H share register of members

For the purpose of determining the H shareholders' entitlement to attend the First H Share Class Meeting of 2022, the H share register of members of the Bank will be closed from Wednesday, May 18, 2022 to Friday, June 17, 2022 (both days inclusive), during which period no transfer of H shares will be registered. In order to attend the First H Share Class Meeting of 2022, all share certificates, together with the instruments of transfers, must be lodged for registration with the Bank's H share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712–1716, 17/F, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not later than 4:30 p.m. on Tuesday, May 17, 2022. H shareholders of the Bank whose names appear on the register of members of the Bank on Friday, June 17, 2022 are entitled to attend the First H Share Class Meeting of 2022.

A shareholder or his/her proxy should present proof of identity when attending the First H Share Class Meeting of 2022. If a shareholder is a legal person, its legal representative or other person authorized by the board of directors or other governing body of such shareholder may attend the First H Share Class Meeting of 2022 by providing a copy of the resolution of the board of directors or other governing body of such shareholder appointing such person to attend the meeting.

3. Reply slip

H shareholders who intend to attend and vote (in person or by proxy) at the First H Share Class Meeting of 2022 must complete and lodge the accompanying reply slip and return it to the Bank's H share registrar on or before Saturday, May 28, 2022. The reply slip may be delivered by hand, by post or by fax to the Bank's H share registrar, Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong.

4. Proxy

- (1) Each shareholder who has the right to attend and vote at the First H Share Class Meeting of 2022 convened by the above notice is entitled to appoint one or more proxies in writing to attend and vote on his/her behalf at the First H Share Class Meeting of 2022. A proxy need not be a shareholder of the Bank.
- (2) The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorized in writing, or if the appointor is a legal entity, either under seal or signed by a director or a duly authorized attorney. If that instrument is signed by an attorney of the appointor, the power of attorney authorizing that attorney to sign or other document of authorization must be notarized.

H shareholders shall lodge the proxy form, together with the notarized power of attorney or other authority, to Computershare Hong Kong Investor Services Limited at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, not less than 24 hours before the time appointed for convening the First H Share Class Meeting of 2022.

NOTICE OF THE FIRST H SHARE CLASS MEETING OF 2022

- (3) Completion and return of the proxy form will not preclude a shareholder from attending and voting in person at the First H Share Class Meeting of 2022 or any adjournment thereof should he/she so wish.
- (4) In the case of joint shareholders and more than one of the shareholders attending the meeting, whether in person or by proxy, the vote of the senior joint shareholder who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint shareholder(s) and for this purpose seniority will be determined by the order in which the names stand in the register of members of the Bank in respect of the joint shareholding.

5. Miscellaneous

- (1) The First H Share Class Meeting of 2022 is expected to last for no more than half a working day. Shareholders and their proxies attending the meeting are responsible for their own traveling and accommodation expenses.
- (2) For details of the proposal submitted to the First H Share Class Meeting of 2022 for consideration and approval, please refer to the circular to be dispatched by the Bank in due course.
- (3) None of the directors, supervisors, president and other senior management of the Bank has any material interests in the matters to be considered.
- (4) **Address of Computershare Hong Kong Investor Services Limited:**

Shops 1712–1716, 17th floor, Hopewell Centre
183 Queen's Road East, Wanchai
Hong Kong
(for lodging the instruments of transfers)

17M Floor, Hopewell Centre
183 Queen's Road East, Wanchai
Hong Kong
(for lodging proxies and reply slips)

Telephone: (852) 2862 8555
Facsimile: (852) 2865 0990

- (5) **Registered Office of the Bank in the PRC:**

No. 504 Xinhua Main Street, Jiutai District
Changchun, Jilin Province
The PRC

Principal Place of Business of the Bank in the PRC:

No. 2559 Wei Shan Road, High-tech Zone
Changchun, Jilin Province
The PRC

Contact department: Office of the Board of Directors
Telephone: 86 (431) 8925 0628
Facsimile: 86 (431) 8925 0628
Contact person: Mr. Liu Hua (劉華)

ORDINARY RESOLUTIONS**1. Considering and Approving the Work Report of the Board of Directors for 2021**

According to the Company Law and the Articles of Association, it is the authority of the Shareholders' general meeting of the Bank to consider and approve the work report of the Board. The Work Report of the Board of Directors of Jilin Jiutai Rural Commercial Bank Corporation Limited for 2021 (《吉林九台農村商業銀行股份有限公司2021年度董事會工作報告》) was considered and approved by the Board on March 30, 2022 and is hereby submitted to the AGM for consideration and approval.

Details of the work report of the Board of Directors for 2021 is set out in the annual report of the Bank for 2021.

2. Considering and Approving the Work Report of the Board of Supervisors for 2021

According to the relevant regulations and the Articles of Association, it is the authority of the Shareholders' general meeting of the Bank to consider and approve the work report of the Board of Supervisors. The Work Report of the Board of Supervisors of Jilin Jiutai Rural Commercial Bank Corporation Limited for 2021 (《吉林九台農村商業銀行股份有限公司2021年度監事會工作報告》) was considered and approved by the Board of Supervisors on March 30, 2022 and is hereby submitted to the AGM for consideration and approval.

Details of the work report of the Board of Supervisors for 2021 is set out in the annual report of the Bank for 2021.

3. Considering and Approving the Annual Report for 2021

The annual report for 2021 was considered and approved by the Board on March 30, 2022 and is hereby submitted to the AGM for consideration and approval. The annual report of the Bank for 2021 has been dispatched to the Shareholders and published on the HKExnews website of Hong Kong Exchanges and Clearing Limited (<http://www.hkexnews.hk>) and the website of the Bank (<http://www.jtnsh.com>).

4. Considering and Approving the Final Financial Report for 2021

The Final Financial Report of Jilin Jiutai Rural Commercial Bank Corporation Limited for 2021 (《吉林九台農村商業銀行股份有限公司2021年度決算情況報告》) was considered and approved by the Board on March 30, 2022 and is hereby submitted to the AGM for consideration and approval.

The details of the resolution is set out in Appendix II to this circular.

5. Considering and Approving the Profit Distribution Proposal for 2021

According to the Profit Distribution Proposal of Jilin Jiutai Rural Commercial Bank Corporation Limited for 2021 (《吉林九台農村商業銀行股份有限公司2021年度利潤分配方案》) considered and approved by the Board on March 30, 2022, the Profit Distribution Proposal for 2021 is proposed as follows:

According to the Company Law, laws and regulations including the Financial Rules of Financial Enterprises (《金融企業財務規則》) and the Articles of Association and based on the audited financial statements for the year ended December 31, 2021 prepared under the PRC GAAP, the net profit of the Bank for 2021 amounted to RMB1,427 million. Details are set out below:

- (I) the allocation of approximately RMB143 million, representing 10% of the net profit for 2021, to the statutory surplus reserve;
- (II) the allocation of approximately RMB266 million to the general risk reserve;
- (III) the Board does not recommend the distribution of cash dividend for the year ended December 31, 2021.
- (IV) After the aforementioned allocation to the statutory surplus reserve and the general risk reserve, the balance of the net profit for 2021 will be RMB1,018 million and will be fully transferred to retained profits. After the transfer, the total distributable profits of the Bank will be RMB1,443 million, all of which will be brought forward to the next year.

The Profit Distribution Proposal for 2021 was considered and approved by the Board on March 30, 2022 and is hereby submitted to the AGM for consideration and approval.

6. Considering and Approving the Annual Financial Budget for 2022

In accordance with the strategic development objectives of the Bank, based on the analysis of external economic conditions, financial environment, regional development and industry conditions, with reference to the operation conditions and capabilities of the Bank in the last two years, and adhering to the principle of soundness and prudence the Board formulated the annual financial budget for 2022. The details are set out as follows:

I. Estimated operating expenses

The maximum operating expenses will be RMB1.77 billion (after deducting taxes, surcharges and non-operating expenses);

II. Estimated capital expenditure

In 2022, capital expenditure will be reasonably planned under the premise of strict control over future costs and adhering to the principle of strategic transformation of operation. The annual capital expenditure is estimated to be RMB220 million, mainly including acquisition of properties (decorations), office furniture, automated equipment and construction of IT system.

In 2022, the financial condition and external environment will be relatively complex, with various operational uncertainties. In the event that adjustment to this budget is required during the course of implementation as a result of changes in regulatory policies and other factors, the adjustment to the budget shall be approved by the Board according to the authorization of the Shareholders' general meeting of the Bank.

The Annual Financial Budget of Jilin Jiutai Rural Commercial Bank Corporation Limited for 2022 (《吉林九台農村商業銀行股份有限公司2022年度預算方案》) was considered and approved by the Board on March 30, 2022 and is hereby submitted to the AGM for consideration and approval.

7. Considering and Approving the Engagement of External Auditing Firms for 2022

The Board proposes to appoint CAC CPA Limited Liability Partnership as the domestic external auditor of the Bank for 2022 to provide auditing services in the PRC in accordance with the PRC GAAP, and re-appoint SHINEWING (HK) CPA Limited as the international external auditor of the Bank for 2022 to provide auditing and review services overseas in accordance with the IFRS.

The terms of office of the above external auditors shall commence from the date of approval of this resolution by the AGM and shall expire at the conclusion of the annual general meeting for 2022. In addition, the Board also proposes that the AGM authorize the Board (and its delegates) to determine the remuneration of such external auditors based on the prevailing market rates and to execute related contracts.

The Proposal Regarding the Engagement of External Auditing Firms of Jilin Jiutai Rural Commercial Bank Corporation Limited for 2022 (《吉林九台農村商業銀行股份有限公司關於聘請2022年度外部審計機構的議案》) was considered and approved by the Board on March 30, 2022 and is hereby submitted to the AGM for consideration and approval.

SPECIAL RESOLUTIONS**8. Considering and Approving the Capitalization Issue**

The Board proposes to issue New Shares by way of capitalization of capital reserve to the Shareholders whose names appear on the register of members of the Bank on the Record Date on the basis of 10 New Shares for every 100 existing Shares held by the Shareholders. Such New Shares are not renounceable. Based on the total number of Shares in issue of 4,612,901,427 Shares as at the Latest Practicable Date, the total number of New Shares to be issued by way of capitalization of capital reserve is 461,290,142 Shares, including 373,426,405 New Domestic Shares to be issued to Domestic Shareholders and 87,863,737 New H Shares to be issued to H Shareholders. Immediately upon completion of the Capitalization Issue, the total number of Shares in issue of the Bank will increase to 5,074,191,569 Shares, including 4,107,690,457 Domestic Shares and 966,501,112 H Shares.

Conditions of the Capitalization Issue

The Capitalization Issue is subject to the following conditions:

- (a) the Capitalization Issue having been approved by the Shareholders at the AGM, the First Domestic Share Class Meeting of 2022 and the First H Share Class Meeting of 2022 by way of special resolution;
- (b) the Stock Exchange having granted the listing of, and the permission to deal in, the New H Shares;
- (c) the CBIRC having approved the Capitalization Issue; and
- (d) the compliance with the relevant legal procedures and requirements under the Company Law to effect the Capitalization Issue.

As at the Latest Practicable Date, the aforesaid conditions were not fulfilled yet and are still subject to the completion of the approval procedures in accordance with the relevant laws and regulations.

The issue of New Domestic Shares and the issue of New H Shares are inter-conditional. In the event that the issue of New Domestic Shares is not completed, the issue of New H Shares will not proceed, and vice versa.

Status of the New Shares

The New Shares will rank *pari passu* in all respects with the Shares in issue on the date of issue of the New Shares. Holders of the New Shares will be entitled to receive all future dividends and distributions which are declared, made or paid after the date on which the New Shares are allotted and issued, but will not be entitled to the dividends declared by the Bank before the date of allotment and issue of the New Shares.

Fractional entitlements

Fractional Domestic Shares arising from the Capitalization Issue will be aggregated and one New Domestic Share will be issued to each of the Domestic Shareholders in descending order based on the decimal number of their fractional Domestic Shares, until the actual number of New Domestic Shares issued equals to the total number of New Domestic Shares to be issued under the Capitalization Issue. If the number of Domestic Shareholders with the same decimal number of fractional Domestic Shares exceeds the remaining Domestic Shares, such remaining Domestic Shares will be randomly allotted by computer, which will be conclusively evidenced by the result announced by China Securities Depository and Clearing Co., Ltd.

The New H Shares under the Capitalization Issue will be issued on a pro rata basis and any fractional H Shares will be rounded down to the nearest whole number. Fractional H Shares will not be issued and allotted, but will be aggregated and sold for the benefit of the Bank.

Overseas Shareholders

As at the Latest Practicable Date, according to the latest register of members available to the Bank, the Bank had two H Shareholders with the registered addresses in Australia and one H Shareholder with the registered address in the British Virgin Islands. The Bank has been advised that there are no legal restrictions to issue New H Shares to H Shareholders with the above registered addresses and therefore, such H Shareholder will also be entitled to the New H Shares. If there are other overseas Shareholders on the Record Date, the Bank will make enquiries regarding the legal restrictions (if any) under the laws of the relevant place and the requirements of the relevant regulatory body or stock exchange as to the eligibility of the relevant overseas Shareholders to participate in the Capitalization Issue.

If, after making such enquiries, the Board is of the view that it would be necessary or expedient, on account either of the legal restrictions under the laws of the relevant place or the requirements of the relevant regulatory body or stock exchange in that place, not to issue the New H Shares to such overseas Shareholders, arrangements will be made for the New H Shares which would otherwise be issued to such overseas Shareholders to be sold in the market as soon as practicable after dealings in the New H Shares commence, if a premium, net of expenses, can be obtained. Any net proceeds of such sale for each overseas Shareholder, after deduction of expenses, of HK\$100 or more will be distributed in HK dollars to the relevant overseas Shareholder, by ordinary post at his own risk, unless the amount falling to be distributed to any such person is less than HK\$100, in which case it will be retained for the benefit of the Bank.

Effect to the shareholding structure upon completion of the Capitalization Issue

Set out below is the shareholding structure of the Bank as at the Latest Practicable Date and immediately upon completion of the Capitalization Issue (assuming that no other Shares are allotted or issued and no existing Shares are bought back prior to the Record Date):

	As at the Latest Practicable Date		Immediately upon completion of the Capitalization Issue	
	Number of Shares	Approximate percentage of the total number of Shares in issue	Number of Shares ⁽⁸⁾	Approximate percentage of the total number of Shares in issue ⁽⁸⁾
Domestic Shares	3,734,264,052	80.95%	4,107,690,457	80.95%
<i>including</i>				
Mr. Gao Bing (高兵) ⁽¹⁾	347,288	0.01%	382,017	0.01%
Mr. Yuan Chunyu (袁春雨) ⁽²⁾	55,286	0.00% ⁽⁷⁾	60,815	0.00% ⁽⁷⁾
Mr. Zhang Yusheng (張玉生) ⁽³⁾	379,766,198	8.23%	417,742,818	8.23%
Mr. Wu Shujun (吳樹君) ⁽⁴⁾	128,004,721	2.77%	140,805,193	2.77%
Ms. Hu Guohuan (胡國環) ⁽⁵⁾	3,638,139	0.08%	4,001,953	0.08%
Total Domestic Shares held				
by core connected persons	511,811,632	11.10%	562,992,796	11.10%
Domestic Shares held by other				
Domestic Shareholders ⁽⁶⁾	3,222,452,420	69.86%	3,544,697,661	69.86%
H Shares⁽⁶⁾	878,637,375	19.05%	966,501,112	19.05%
Total	4,612,901,427	100.00%	5,074,191,569	100.00%

No legal person or individual is expected to hold Shares constituting 10% or more of the total share capital of the Bank upon completion of the Capitalization Issue.

Notes:

- (1) Mr. Gao Bing is the chairman of the Board of Directors and an executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Gao Bing in the nature of beneficial owner are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (2) Mr. Yuan Chunyu is an executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Yuan Chunyu in the nature of beneficial owner are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.

- (3) Mr. Zhang Yusheng is a non-executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Zhang Yusheng in the nature of interest in controlled corporation are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (4) Mr. Wu Shujun is a non-executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Wu Shujun in the nature of interest in controlled corporation are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (5) Ms. Hu Guohuan is a Supervisor and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Ms. Hu Guohuan in the nature of beneficial owner are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (6) To the best knowledge of the Directors, the Domestic Shares held by other Domestic Shareholders and all the H Shares are held by the public pursuant to Rule 8.24 of the Listing Rules.
- (7) Percentages are rounded to two decimal places.
- (8) The sum of the number of Shares and the shareholding percentage may not be equal to the total number or percentage due to rounding. The final actual number of Shares shall be subject to the handling of the fractional Shares.

Reasons for the Capitalization Issue

With the positive expectation of the future development of the Bank and for the purposes of rewarding its Shareholders for their continued support and encouraging them to constantly support the future development of the Bank, the Board proposes to carry out the Capitalization Issue to share the business achievements of the Bank with its Shareholders. The Capitalization Issue will lead to an increase in the number of Shares of the Bank (including the number of H Shares), which is expected to enhance the liquidity of the Shares in the market.

The Board believes that the Capitalization Issue will allow the Shareholders to enjoy a pro-rata increase in the number of Shares held by them in the Bank without incurring any significant costs. Although the Capitalization Issue is not expected to increase the Shareholders' proportionate equity interests in the Bank, the Capitalization Issue will increase the number of Shares to be held by the Shareholders and the supply of Shares in the open market, which will enhance the liquidity of the Shares and will afford the Shareholders with more flexibility in managing their investment portfolios such as giving them more convenience in disposing of a portion of the Shares and realizing a cash return at their discretion or keeping their shares for any cash dividends which may be declared by the Bank in the future.

In addition, the Capitalization Issue is expected to decrease the trading price per Share on an entitlement basis. Such decrease will reduce transaction costs per board lot incurred by the Shareholders and potential investors of the Bank for acquiring each board lot of Shares in future and is expected to further broaden the Shareholder base of the Bank. In case there is an increase in share price, Shareholders may also enjoy a capital gain from their investment in the Bank's Shares.

Application for listing

The Shares of the Bank are not listed nor dealt in on any stock exchange other than the Stock Exchange. Application will be made by the Bank to the Listing Committee of the Stock Exchange for the approval for the listing of, and permission to deal in, the New H Shares. Subject to the satisfaction of the conditions as set out in this circular (including but not limited to the granting of the listing approval by the Stock Exchange), the New H Shares will be accepted as eligible securities by HKSCC for deposit, clearance and settlement in CCASS. All necessary arrangements will be made by the Bank for the New H Shares to be admitted into CCASS. All activities under CCASS are subject to the General Rules of CCASS and CCASS Operational Procedures in effect from time to time.

Subject to the Capitalization Issue becoming unconditional, the certificates for the New H Shares will be dispatched by ordinary post to the H Shareholders who are entitled thereto at their own risk. In case of joint shareholding, the certificates for the New H Shares will be posted to the first named person on the H Share register of members in respect of such joint shareholding. For the date of dispatch of the certificates for the New H Shares and the date of the commencement of dealings in the New H Shares, please refer to the section headed "Expected Timetable" of this circular.

The Bank endeavors to dispatch the certificates for the New H Shares to its H Shareholders as soon as possible. However, as disclosed under the paragraph headed "Conditions of the Capitalization Issue", the Capitalization Issue is subject to various conditions including, among others, the approval from the CBIRC. According to the relevant PRC laws and regulations, the Bank is only allowed to submit its application to the CBIRC after the Capitalization Issue has been approved by the Shareholders which is scheduled to be on June 17, 2022. The expected date of dispatch of certificates for the New H Shares is determined after considering the following factors: (1) the estimated time required to obtain the approval from the CBIRC based on past experience and the communication between the Bank and the CBIRC; (2) the uncertainties of the actual time required for approval from the CBIRC¹; and (3) the estimated time required for the preparation work of the Capitalization Issue after obtaining the approval from CBIRC, including but not limited to the internal procedures of the Bank, the communication with and instruction to the Bank's H share registrar, Computershare Hong Kong Investor Services Limited, for the issuance of the New H Shares and other relevant works (which is expected to be approximately a week). For reference purpose only, in 2021, after the relevant resolutions in respect of the issue New Shares by way of capitalization of capital reserve were considered and approved by the Shareholders at the annual general meeting for 2020, the first domestic share class meeting of 2021 and the first H share class meeting of 2021 of the Bank held on June 18, 2021, the Bank submitted its application to the CBIRC Jilin Bureau on June 18, 2021 and obtained the approval from the CBIRC Jilin Bureau on June 28, 2021.

Taxation

According to the relevant provisions of the State Administration of Taxation of the PRC, the capitalization of capital reserve from share premium shall not be subject to any income tax under the laws of the PRC. As a result, there will be no levy of PRC taxation in respect of the Capitalization Issue.

Dealings in the New H Shares will be subject to the payment of stamp duty, the Stock Exchange trading fee, transaction levy, or any other applicable fees and charges in Hong Kong. H Shareholders are recommended to consult their professional advisers if they are in any doubt as to the taxation implications of holding, disposing of or dealing in the New H Shares. None of the Bank, its Directors or any other parties involved in the Capitalization Issue accepts responsibility for any tax implication or liabilities of the H Shareholders.

¹ According to Rule 58 and Rule 69 of the Measures for Implementation of Administration Licensing Matters of Small and Medium-sized Banking Institutions in Rural Area issued by CBIRC (《中國銀保監會農村中小銀行機構行政許可事項實施辦法》), the competent authority shall issue a written confirmation of approval or objection within three months from the application by a legal entity for change of registered capital and amendments to the articles of association.

Statement on acquisition of Shares

The Bank shall ensure that all its listing document(s) and share certificates include the statements stipulated below and shall instruct and cause its share registrar not to register the subscription, purchase or transfer of any of its Shares in the name of any particular holder unless and until such holder delivers to such share registrar a signed form in respect of such Shares bearing statements to the following effect:

- (a) the acquirer of Shares agrees with the Bank and each of the Shareholders, and the Bank agrees with each of the Shareholders, to observe and comply with the Company Law, the Special Regulations on the Overseas Offering and Listing of Shares by Joint Stock Limited Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) and the Articles of Association;
- (b) the acquirer of Shares agrees with the Bank, each of the Shareholders, Directors, Supervisors, managers and officers, and the Bank acting for itself and for each of its Directors, Supervisors, managers and officers agrees with each of the Shareholders to refer all differences and claims arising from the Articles of Association or any rights or obligations conferred or imposed by the Company Law or other relevant laws and administrative regulations concerning the Group's affairs to arbitration in accordance with the Articles of Association, and any reference to arbitration shall be deemed to authorize the arbitration tribunal to conduct hearings in open session and to publish its award. Such arbitration shall be final and conclusive;
- (c) the acquirer of Shares agrees with the Bank and each of the Shareholders that the H Shares are freely transferable by the holders thereof; and
- (d) the acquirer of Shares authorizes the Bank to enter into a contract on his or her behalf with each of the Directors and officers whereby such Directors and officers undertake to observe and comply with their obligations to the Shareholders as stipulated in the Articles of Association.

Warning of risks of dealing in the H Shares

H Shareholders should note that the existing H Shares are expected to be dealt in on an ex-entitlement basis for entitlement to the New H Shares from Thursday, June 23, 2022. If the conditions of the Capitalization Issue (as set out above under the paragraph headed “Conditions of the Capitalization Issue”) are not fulfilled, the Capitalization Issue will not proceed. If in any doubt, Shareholders and potential investors are recommended to consult their professional advisers.

9. Considering and Approving the Change of Registered Capital

Due to the change of the registered capital of the Bank upon completion of the Capitalization Issue, the Bank will report the information relating to the particulars of such change to the CBIRC according to the laws, regulations and other regulatory documents of the PRC and overseas. Upon approval, the Bank will amend the relevant articles in the Articles of Association and report to the market supervisory and administrative authorities for approval. The Board proposes to seek the approval of the Shareholders at the AGM to authorize the Board who may delegate the chairman, the president and the secretary to the Board, individually or collectively, to handle the approval or filing procedures relating to the change of the registered capital of the Bank according to changes in the laws, regulations and other regulatory documents of the PRC and overseas, as well as the requirements and advices from the relevant local and overseas regulatory authorities and stock exchange of the place where the Shares are listed, and to register the change of particulars with the market supervisory and administrative authorities and other relevant governmental authorities.

10. Considering and Approving the Amendments to Certain Articles in the Articles of Association

Due to the change of the registered capital and the capital structure of the Bank upon completion of the Capitalization Issue, and upon approval by the CBIRC with respect to the change of the registered capital, the Bank proposes to make amendments (the “**Amendments**”) to certain articles in the existing Articles of Association. Details are set forth as follows:

Existing Articles

Article 4 The registered capital of the Bank is RMB4,612,901,427.00.

Article 24 The share capital structure of the Bank: 4,612,901,427 ordinary shares, including 3,734,264,052 domestic shares, representing 80.95% of the total number of shares of the Bank; and 878,637,375 H shares, representing 19.05% of the total number of shares of the Bank.

Amended Articles

Article 4 The registered capital of the Bank is RMB[•].

Article 24 The share capital structure of the Bank: [•] ordinary shares, including [•] domestic shares, representing [•]% of the total number of shares of the Bank; and [•] H shares, representing [•]% of the total number of shares of the Bank.

The Board proposes to seek the approval of the Shareholders at the AGM to authorize the Board who may delegate the chairman, the president and the secretary to the Board, individually or collectively, to amend the articles in the Articles of Association relevant to the Amendments and handle the approval or filing procedures relating to the Amendments according to the laws, regulations and other regulatory documents of the PRC and overseas, as well as the requirements and advices from the relevant local and overseas regulatory authorities and stock exchange of the place where the Shares are listed, and to register the change of particulars with the market supervisory and administrative authorities, the Companies Registry of Hong Kong and other relevant governmental authorities.

Subject to the approval by the Shareholders at the AGM and the completion of the Capitalization Issue, the Amendments will take effect from the date of approval by the CBIRC, prior to which the existing Articles of Association will remain in effect.

11. Considering and Approving the Proposed Extension of the Validity Period of the Issue Plans and Relevant Authorizations for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares

References are made to the announcements of the Bank dated July 12, 2018 and September 5, 2018 and the circular dated August 15, 2018 in relation to (among others) the Private Placement of Domestic Shares and 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, and the announcements of the Bank dated August 30, 2021 and September 30, 2021 in relation to (among others) the adjustment of the issue plans for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares. The issue plans and relevant authorizations for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares were approved by 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 issue plans and relevant authorizations 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 for 2020, the first domestic share class meeting of 2021 and the first H share class meeting of 2021 convened on June 18, 2021. For the reference of the Shareholders, the full text of the issue plans and relevant authorizations for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares are set out in Appendix III to this circular.

As the validity period of the issue plans and relevant authorizations for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares will be expired on June 18, 2022, and it is expected that the Private Placement of Domestic Shares and the Non-public Issuance of H Shares have will not be completed by then, the Board held a meeting on March 30, 2022, at which the Board considered and approved the resolution regarding the proposed extension of the validity period of the issue plans and relevant authorizations for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares, so as to ensure the smooth implementation of the related work.

The Board proposes to the AGM, the First Domestic Share Class Meeting of 2022 and the First H Share Class Meeting of 2022 to consider and, if thought fit, approve the extension of the validity period of the issue plans and relevant authorizations for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares for 12 months from the date on which the resolution regarding the extension of validity period is approved at the AGM, the First Domestic Share Class Meeting of 2022 and the First H Share Class Meeting of 2022.

As the completion of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares is subject to the satisfaction of certain conditions specified below, the Private Placement of Domestic Shares and the Non-public Issuance of H Shares may or may not proceed. The Bank will make timely disclosure on further details of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares.

Other Information on the Private Placement of Domestic Shares and the Non-public Issuance of H Shares**A. Conditions for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares**

As at the Latest Practicable Date, the completion of the Private Placement of Domestic Shares is still subject to the fulfillment of the conditions specified below:

- (1) approval from and/or filing with the CSRC with respect to the plan on the Private Placement of Domestic Shares;
- (2) completion of the Non-public Issuance of H Shares; and
- (3) the entering into of the subscription agreement(s) between the Bank and the investor(s) and such subscription agreement(s) not being terminated in accordance with the terms therein.

As at the Latest Practicable Date, the completion of the Non-public Issuance of H Shares is still subject to the fulfillment of the conditions specified below:

- (1) approval from and/or filing with the CSRC with respect to the plan on the Non-public Issuance of H Shares;
- (2) completion of the Private Placement of Domestic Shares;
- (3) the entering into of the subscription agreement(s) between the Bank and the investor(s) or the placing agreement between the Bank and the placing agent(s) and such subscription agreement(s)/placing agreement not being terminated in accordance with the terms therein; and
- (4) the Listing Committee of the Hong Kong Stock Exchange having granted the listing of and permission to deal in all of the new H Shares of the Bank to be issued and placed pursuant to the Non-public Issuance of H Shares.

B. Work performed and to be performed by the Bank in connection with the Private Placement of Domestic Shares and the Non-public Issuance of H Shares

Since September 5, 2018 (i.e. the date on which the issue plans and relevant authorizations for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares were approved by the Shareholders), the Bank has completed the followings in connection with the Private Placement of Domestic Shares and the Non-public Issuance of H Shares:

- (1) The Bank has obtained the approval from the Jilin Bureau of the CBIRC with respect to the plans on the Private Placement of Domestic Shares and the Non-public Issuance of H Shares;
- (2) The Bank has submitted the application materials to the CSRC in June 2019 with respect to the plan on the Non-public Issuance of H Shares and the CSRC has issued opinions and enquiries regarding the Non-public Issuance of H Shares, including but not limited to: (i) enquiries issued in July 2019 regarding the verification opinions of lawyers on whether the issue plan has fulfilled the necessary procedures, the legal advice of lawyers on whether the issue target and currency comply with relevant requirements, and the domestic intermediary service agencies of the Non-public Issuance of H Shares; (ii) enquiries issued in November 2019 regarding the operation and management of the village and township banks established by the Bank; (iii) enquiries issued in July 2020 regarding the relationship between the Private Placement of Domestic Shares and the Non-public Issuance of H Shares; and

- (3) The Bank has re-submitted the application materials to the CSRC in November 2021 with respect to the plan on the Private Placement of Domestic Shares and the Non-public Issuance of H Shares and the CSRC has issued opinions and enquiries regarding the Private Placement of Domestic Shares and the Non-public Issuance of H Shares, including but not limited to: (i) in respect of the Private Placement of Domestic Shares, enquiries issued in December 2021 regarding whether the issue plan is consistent with the approval of the Jilin Bureau of the CBIRC and the reasonableness of the issue pricing; (ii) in respect of the Non-public Issuance of H Shares, enquiries issued in January 2022 regarding whether the issue plan has fulfilled the necessary procedures and whether the issue target complies with relevant requirements.

The Bank has actively responded to the abovementioned enquiries from the CSRC in due course and provided relevant documents as required. As at the Latest Practicable Date, the Bank has been liaising with the CSRC, and further enquiry from the CSRC is still being awaited.

In order to complete the Private Placement of Domestic Shares and the Non-public Issuance of H Shares, the Bank plans to do the followings in the 12 months from the date of approval by the Shareholders at the AGM, the First Domestic Share Class Meeting of 2022 and the First H Share Class Meeting of 2022:

- (1) The Bank will continue to communicate with the CSRC and, in accordance with its relevant requirements, the Bank will actively update financial data and respond to relevant enquiries in a timely manner in an effort to seek its approval on the Private Placement of Domestic Shares and the Non-public Issuance of H Shares;
- (2) After obtaining the approval from the CSRC, the Bank will, based on market conditions, determine the timing of the issuance of the Domestic Shares and H Shares, and negotiate the terms of the subscription agreement(s) or placing agreement with investor(s) or placing agent(s);
- (3) Upon signing of the subscription agreement(s) or placing agreement, the Bank will make relevant information disclosure in accordance with the Listing Rules, and apply to the Hong Kong Stock Exchange for the listing of and permission to deal in the new H Shares to be issued under the Non-public Issuance of H Shares; and
- (4) Upon completion of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares, the Bank will report the changes of its registered capital as a result of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares to the Jilin Bureau of the CBIRC, file the revised Articles of Association to the Jilin Market Supervision and Management Department (吉林省市場監督管理廳) to reflect such changes of the registered capital, and provide a summary report to the CSRC on the Private Placement of Domestic Shares and the Non-public Issuance of H Shares.

C. Reference Price for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares

For details on the method of pricing of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares, please refer to the Appendix III to this circular. As at the Latest Practicable Date, the indicative range for the issue price of the Domestic Shares and the H Shares had not yet been determined. The indicative issue price will not be lower than the unaudited net asset value per Share of the Bank as at June 30, 2018 and the audited net asset value per Share of the Bank as at December 31, 2021. The Bank will make timely disclosure relating to the issue price once it is fixed. For the purpose of reference:

- (1) the unaudited net asset value per Share of the Bank as at June 30, 2018 was RMB3.06;
- (2) the audited net asset value per Share of the Bank as at December 31, 2021 (the “**2021 Audited NAV Per Share**”) was RMB3.16;
- (3) the closing price of the H Shares on the Latest Practicable Date was HK\$2.4;
- (4) the average closing price of the H Shares for the last five trading days prior to the date on which the plans on the Private Placement of Domestic Shares and the Non-public Issuance of H Shares were announced (i.e. July 12, 2018) was HK\$4.63 per H Share (without taking into account the effect of the capitalization issue completed on August 15, 2019, August 13, 2020 and July 23, 2021, respectively (the “**Capitalization Issue**”, please refer to the circulars of the Bank dated May 3, 2019, April 27, 2020 and May 7, 2021, respectively for details) on the price of Shares);
- (5) the 2021 Audited NAV Per Share represents a discount of 19.55% to the closing price of the H Shares (being HK\$4.62⁽¹⁾ per H Share, without taking into account the effect of the Capitalization Issue on the price of Shares) on the date on which the plans on the Private Placement of Domestic Shares and the Non-public Issuance of H Shares were announced (i.e. July 12, 2018);
- (6) the 2021 Audited NAV Per Share represents a premium of 61.63% to the average closing price of the H Shares for the last five trading days prior to the Latest Practicable Date (being HK\$2.4⁽²⁾ per H Share); and
- (7) the 2021 Audited NAV Per Share represents a premium of 59.91% to the closing price of the H Shares on the Latest Practicable Date (being HK\$2.4⁽³⁾ per H Share).

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- (1) The exchange rate used here is RMB0.85018 to HK\$1.00, being the central parity exchange rate between Hong Kong dollars and RMB as quoted by the People’s Bank of China on July 12, 2018 (i.e. the date on which the plans on the Private Placement of Domestic Shares and the Non-public Issuance of H Shares were announced).
 - (2) The exchange rate used here is RMB0.81464 to HK\$1.00, being the average central parity exchange rate between Hong Kong dollars and RMB as quoted by the People’s Bank of China for the last five trading days prior to the Latest Practicable Date.
 - (3) The exchange rate used here is RMB0.8234 to HK\$1.00, being the central parity exchange rate between the Hong Kong dollars and RMB as quoted by the People’s Bank of China on the Latest Practicable Date.

D. The Relationship between the Private Placement of Domestic Shares and the Non-public Issuance of H Shares

During the initial public offering of the H Shares, the Bank applied to the Hong Kong Stock Exchange for, and the Hong Kong Stock Exchange granted, a waiver under Rule 8.08(1)(d) of the Listing Rules from strict compliance with Rule 8.08(1)(a) of the Listing Rules. According to the waiver granted by the Hong Kong Stock Exchange, the minimum public float of H Shares of the Bank should be the highest of:

- (1) 16.9% of the total issued share capital of the Bank;
- (2) such percentage of H Shares to be held by the public immediately after the completion of the global offering (assuming the over-allotment option has not been exercised); and
- (3) such percentage of H Shares to be held by the public immediately after the completion of the global offering (assuming the over-allotment option has been exercised).

Immediately after the completion of the global offering and the full exercise of the over-allotment option, the number of H Shares in public hands represented 19.05% of the total issued share capital of the Bank (the “**Minimum Public Float**”), which was the minimum percentage of public float required by the waiver granted by the Hong Kong Stock Exchange from strict compliance with Rule 8.08(1)(a) of the Listing Rules. Based on publicly available information and to the best knowledge of the Directors, as at the Latest Practicable Date, the public float of H Shares of the Bank was 19.05%, which satisfied the minimum percentage of public float required by the Hong Kong Stock Exchange.

In order to maintain the Minimum Public Float, the Private Placement of Domestic Shares and the Non-public Issuance of H Shares are inter-conditional, which means:

- (1) If the Non-public Issuance of H Shares is not approved by Shareholders of the Bank or the competent regulatory authorities (including the Jilin Bureau of the CBIRC, the CSRC and the Listing Committee of the Hong Kong Stock Exchange) or cannot proceed due to other reasons, the Private Placement of Domestic Shares will not be implemented.
- (2) If the Private Placement of Domestic Shares is not approved by Shareholders of the Bank or the relevant regulatory authorities (the Jilin Bureau of the CBIRC and CSRC) or cannot proceed due to other reasons, the Non-public Issuance of H Shares will not be implemented.

E. Effect on the Shareholding Structure of the Bank upon Completion of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares

As at the Latest Practicable Date, the total number of issued Shares of the Bank was 4,612,901,427, including 3,734,264,052 Domestic Shares and 878,637,375 H Shares.

Assuming that (1) 200,000,000 Domestic Shares and 400,000,000 Domestic Shares will be issued under the Private Placement of Domestic Shares, respectively; (2) 151,800,000 H Shares will be issued under the Non-public Issuance of H Shares; (3) the Directors, Supervisors and chief executive of the Bank do not acquire any interest in the Shares issued under the Private Placement of Domestic Shares

and the Non-public Issuance of H Shares; (4) save for the Private Placement of Domestic Shares and the Non-public Issuance of H Shares, there has been no change in the total number of issued Shares of the Bank since the Latest Practicable Date; and (5) all the Domestic Shares issued under the Private Placement of Domestic Shares and all the H Shares issued under the Non-public Issuance of H Share are held in public hands, the shareholding structure of the Bank (i) as at the Latest Practicable Date; and (ii) immediately after the completion of the Non-public Issuance of H Shares and the Private Placement of Domestic Shares will be as follows:

	As at the Latest Practicable Date		Immediately after the completion of the Non-public Issuance of H Shares (assuming 151,800,000 H Shares will be issued) and the Private Placement of Domestic Shares (assuming 200,000,000 Domestic Shares will be issued)		Immediately after the completion of the Non-public Issuance of H Shares (assuming 151,800,000 H Shares will be issued) and the Private Placement of Domestic Shares (assuming 400,000,000 Domestic Shares will be issued)	
	Number of Shares	Approximate percentage of total number of Shares issued by the Bank	Number of Shares	Approximate percentage of total number of Shares issued by the Bank	Number of Shares	Approximate percentage of total number of Shares issued by the Bank
Domestic Shares	3,734,264,052	80.95%	3,934,264,052	79.24%	4,134,264,052	80.05%
<i>including</i>						
Mr. Gao Bing (高兵) ⁽¹⁾	347,288	0.01%	347,288	0.01%	347,288	0.01%
Mr. Yuan Chunyu (袁春雨) ⁽²⁾	55,286	0.00% ⁽⁷⁾	55,286	0.00% ⁽⁷⁾	55,286	0.00% ⁽⁷⁾
Mr. Zhang Yusheng (張玉生) ⁽³⁾	379,766,198	8.23%	379,766,198	7.65%	379,766,198	7.35%
Mr. Wu Shujun (吳樹君) ⁽⁴⁾	128,004,721	2.77%	128,004,721	2.58%	128,004,721	2.48%
Ms. Hu Guohuan (胡國環) ⁽⁵⁾	3,638,139	0.08%	3,638,139	0.07%	3,638,139	0.07%
Total Domestic Shares held by the core connected persons	511,811,632	11.10%	511,811,632	10.31%	511,811,632	9.91%
Number of Domestic Shares held by other Domestic Shareholders ⁽⁶⁾	3,222,452,420	69.86%	3,422,452,420	68.94%	3,622,452,420	70.14%
H Shares⁽⁶⁾	878,637,375	19.05%	1,030,437,375	20.76%	1,030,437,375	19.95%
Total Shares	4,612,901,427	100.00%	4,964,701,427	100.00%	5,164,701,427	100.00%

Notes:

- (1) Mr. Gao Bing is the chairman of the Board of Directors and an executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Gao Bing in the nature of beneficial owner are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (2) Mr. Yuan Chunyu is an executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Yuan Chunyu in the nature of beneficial owner are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.

- (3) Mr. Zhang Yusheng is a non-executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Zhang Yusheng in the nature of interest in controlled corporation are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (4) Mr. Wu Shujun is a non-executive Director and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Mr. Wu Shujun in the nature of interest in controlled corporation are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (5) Ms. Hu Guohuan is a Supervisor and is therefore a core connected person of the Bank under the Listing Rules. The Domestic Shares held by Ms. Hu Guohuan in the nature of beneficial owner are not considered to be held in public hands pursuant to Rule 8.24 of the Listing Rules.
- (6) To the best knowledge of the Directors, the Domestic Shares held by other Domestic Shareholders and all the H Shares are held by the public pursuant to Rule 8.24 of the Listing Rules.
- (7) Percentages are rounded to two decimal places.

F. Equity Fundraising Activities in the Past Twelve Months

The Bank has not conducted any equity fundraising activities in the past twelve months immediately before the Latest Practicable Date.

FINAL FINANCIAL REPORT FOR 2021 OF JILIN JIUTAI RURAL COMMERCIAL BANK CORPORATION LIMITED

The Final Financial Accounts for 2021 were completed by the Bank in accordance with applicable regulations. In according with audited financial statements for the year ended December 31, 2021 prepared under the PRC GAAP, the final financial accounts for 2021 of the Bank are set out below:

1. Review of major business of the Group

- (I) **Business size.** As of the end of 2021, the total assets of the Group amounted to RMB234,140 million, representing an increase of RMB33,747 million, or 16.84%, when compared with the previous year. Total loans amounted to RMB156,850 million, representing an increase of RMB26,774 million, or 20.58%, when compared with the previous year. The total liabilities amounted to RMB216,365 million, representing an increase of RMB32,253 million, or 17.52%, when compared with the previous year. The total deposits amounted to RMB193,106 million, representing an increase of RMB43,343 million, or 28.94%, when compared with the previous year.
- (II) **Operating results.** In 2021, the Group realized operating income of RMB6,524 million, representing an increase of RMB853 million, or 15.04%, when compared with the previous year. Net interest income amounted to RMB6,176 million, representing an increase of RMB1,078 million, or 21.15%, when compared with the previous year. Operating expenses of the Group were RMB4,704 million, representing an increase of RMB594 million, or 14.45%, when compared with the previous year. Business and administrative expenses amounted to RMB2,984 million, representing an increase of RMB324 million, or 12.18%, when compared with the previous year. The total profits amounted to RMB1,794 million, representing an increase of RMB253 million, or 16.42%, when compared with the previous year. The net profits were RMB1,336 million, representing an increase of RMB136 million, or 11.33%, when compared with the previous year. The return on assets, return on capital and cost-to-income ratio were 0.61%, 7.85% and 45.74%, respectively.
- (III) **Risk control.** As of the end of 2021, the non-performing loans of the Group were RMB2,942 million and the non-performing loan ratio was 1.88%, representing an increase of 0.25 percentage point when compared with the previous year. The provision coverage ratio was 157.32%, representing a decrease of 7.50 percentage points when compared with the previous year. The capital adequacy ratio, core capital adequacy ratio and tier-one capital adequacy ratio were 11.63%, 8.83% and 8.96%, respectively.

2. Review of major business of the Bank

- (I) **Business size.** As of the end of 2021, the total assets of the Bank amounted to RMB165,561 million, representing an increase of RMB22,206 million, or 15.49%, when compared with the previous year. Total loans amounted to RMB111,372 million, representing an increase of RMB18,851 million, or 20.37%, when compared with the previous year. Total liabilities amounted to RMB151,931 million, representing an increase of RMB21,399 million, or 16.39%, when compared with the previous year. Total deposits amounted to RMB133,771 million, representing an increase of RMB33,895 million, or 33.94%, when compared with the previous year.
- (II) **Operating results.** In 2021, operating income of the Bank amounted to RMB4,710 million, representing an increase of RMB932 million, or 24.67%, when compared with the previous year. Net interest income amounted to RMB4,128 million, representing an increase of RMB925 million, or 28.88%, when compared with the previous year. Net interest income accounted for 87.64% of the total operating income, representing an increase of 2.86 percentage points when compared with the previous year. Operating expenses amounted to RMB2,896 million, representing an increase of RMB408 million, or 16.40%, when compared with the previous year. Business and administrative expenses amounted to RMB1,591 million, representing an increase of RMB177 million, or 12.52%, when compared with the previous year. Total profits amounted to RMB1,792 million, representing an increase of RMB518 million, or 40.66%, when compared with the previous year. Net profits amounted to RMB1,427 million, representing an increase of RMB413 million, or 40.73%, when compared with the previous year. Return on assets, return on capital and cost-to-income ratio were 0.92%, 10.79% and 33.78%, respectively.
- (III) **Risk control.** As of the end of 2021, non-performing loans of the Bank amounted to RMB1,872 million, and non-performing loan ratio was 1.68%, representing an increase of 0.14 percentage point when compared with the previous year. Provision coverage ratio was 163.90%, representing an increase of 8.43 percentage points when compared with the previous year. Capital adequacy ratio, core capital adequacy ratio and tier-one capital adequacy ratio were 11.47%, 8.52% and 8.52%, respectively.

3. Investment and capital expenditure of the Bank

- (I) **Equity investment.** As of the end of 2021, the long-term equity investment of the Bank amounted to RMB2,879 million, representing a decrease of RMB270 million, or 8.57%, when compared with the previous year. The decrease was mainly due to the disposal of part of equity investments in Jilin Jiuyin Financial Leasing Co., Ltd. and Liaoyuan Rural Commercial Bank Co., Ltd. Among all equity investments of the Bank, investments in Jilin Gongzhuling Rural Commercial Bank Co., Ltd., Haikou United Rural Commercial Bank Co., Ltd., Changbai Mountain Rural Commercial Bank Co., Ltd., Liaoyuan Rural Commercial Bank Co., Ltd., 33 village and township banks and Jilin Jiuyin Financial Leasing Co., Ltd. amounted to RMB335 million, RMB166 million, RMB459 million, RMB310 million, RMB1,457 million and RMB152 million, respectively.
- (II) **Capital expenditure.** In 2021, the Bank strictly followed the annual budget. The expenditure for the purchase of properties (renovation), installation of self-service equipment, establishment of community banks and construction of IT system amounted to RMB155 million, which was RMB95 million lower than the budget.

For details of the audited financial information of the Group for the year ended December 31, 2021 prepared in accordance with the IFRS, please refer to the financial statements in the annual report of the Bank for 2021 which has been dispatched to the Shareholders by the Bank.

The above report is proposed for your consideration.

Issue Plan and Relevant Authorization for the Private Placement of Domestic Shares:

Class and nominal value of Shares : Ordinary Domestic Shares with a nominal value of RMB1.00 each to be subscribed for by domestic investors in RMB under the Private Placement of Domestic Shares.

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. The actual number of Shares to be issued is subject to the approval of the Jilin Bureau of the CBIRC, market conditions and the actual situation of the Bank.

Assuming 200,000,000 Domestic Shares will be issued under the Private Placement of Domestic Shares, these 200,000,000 Domestic Shares represent approximately:

- (a) 5.36% of the existing total Domestic Shares as at the Latest Practicable Date;
- (b) 4.34% of the existing total issued Shares as at the Latest Practicable Date; and
- (c) 4.03% of the total issued Shares after the completion of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares (assuming (i) 151,800,000 H Shares (the maximum number of H Shares to be issued under the Non-public Issuance of H Shares) will be issued under the Non-public Issuance of H Shares; and (ii) there is no change in the numbers of Domestic Shares and H Shares in issue between the Latest Practicable Date and the completion of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares).

Assuming 400,000,000 Domestic Shares will be issued under the Private Placement of Domestic Shares, these 400,000,000 Domestic Shares represent approximately:

- (a) 10.71% of the existing total Domestic Shares as at the Latest Practicable Date;
- (b) 8.67% of the existing total issued Shares as at the Latest Practicable Date; and

- (c) 7.74% of the total issued Shares after the completion of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares (assuming (i) 151,800,000 H Shares (the maximum number of H Shares to be issued under the Non-public Issuance of H Shares) will be issued under the Non-public Issuance of H Shares; and (ii) there is no change in the numbers of Domestic Shares and H Shares in issue between the Latest Practicable Date and the completion of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares).

Placees

- : 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.

As at the Latest Practicable Date, the Bank had 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 Listing Rules, the Bank will comply with the relevant requirements under Chapter 14A of the Listing Rules.

Method of pricing

- : The price of the Domestic Shares to be issued under the Private Placement of Domestic Shares shall be determined with reference to the interest of Shareholders, appetite of investors and risks of the issuance, shall be in line with market practices and the regulatory requirements (including the requirements, comments and/or suggestions from the Jilin Bureau of the CBIRC), and shall be subject to capital market conditions and the price of the Bank's H Share.

The issue price of the Domestic Shares will also be determined with reference to the issue price of H Shares under the Non-public Issuance of H Shares, which shall not represent a discount of more than 20% to the benchmark price. The benchmark price refers to the price below (whichever is higher):

- (I) the closing price of the Bank's H Shares as at the date of execution of the relevant H Share placing and subscription agreement;

(II) the average closing price of the Bank's H Shares for the last five trading days prior to the earliest of the following three dates:

1. the date on which the H Share placing transaction or arrangement was announced (i.e. July 12, 2018);
2. the date of execution of the relevant H Share placing or subscription agreement; or
3. the price determination date of the placing or subscription of H Shares.

The exchange rate for the conversion of the issue price shall be the central parity 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.

Method of issue	:	The Domestic Shares will be issued and allotted to not more than 10 selected places under the Private Placement of Domestic Shares.
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.
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.
Validity period of the issue plan	:	The validity period of the plan on the Private Placement of Domestic Shares shall be extended for 12 months from the date of approval at the AGM, the First Domestic Share Class Meeting of 2022 and the First H Share Class Meeting of 2022. The Board may, if necessary, seek approval of the general meeting for further extension of the validity period of the plan on the Private Placement of Domestic Shares.

- 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, it will be proposed to the general meeting to authorize the Board, and agree 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;
 - (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 (including the Jilin Bureau of the CBIRC, the Jilin Market Supervision and Management Department and the Hong Kong Stock Exchange), 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 market supervisory and administrative authorities (including the application for change of registration of the particulars of the Bank and re-issue of business license);
- (7) completing Share registration with China Securities Depository and Clearing Corporation Limited for the Domestic Shares 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 validity period of the authorization granted hereunder shall be extended for 12 months from the date of approval at the AGM, the First Domestic Share Class Meeting of 2022 and the First H Share Class Meeting of 2022. The Board may, if necessary, seek approval of the general meeting for further extension of the validity period of the authorization.

Issue Plan and Relevant Authorization for the Non-public Issuance of H Shares:

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.

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 CSRC 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 Hong Kong Stock Exchange upon completion of the Non-public Issuance of H Shares and the Private Placement of Domestic Shares.

Assuming 151,800,000 H Shares will be issued under the Non-public Issuance of H Shares, these 151,800,000 H Shares represent approximately:

- (a) 17.28% of the existing total H Shares as at the Latest Practicable Date;
- (b) 3.29% of the existing total issued Shares as at the Latest Practicable Date;
- (c) 14.73% of the total H Shares after the completion of the Non-public Issuance of H Shares (assuming there is no change in the number of H Shares in issue between the Latest Practicable Date and the completion of the Non-public Issuance of H Shares);
- (d) 3.06% of the total Shares in issue after the completion of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares (assuming (i) 200,000,000 Domestic Shares will be issued under the Private Placement of Domestic Shares; and (ii) there is no change in the numbers of Domestic Shares and H Shares in issue between the Latest Practicable Date and the completion of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares); and

- (e) 2.94% of the total Shares in issue after the completion of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares (assuming (i) 400,000,000 Domestic Shares will be issued under the Private Placement of Domestic Shares; and (ii) there is no change in the numbers of Domestic Shares and H Shares in issue between the Latest Practicable Date and the completion of the Private Placement of Domestic Shares and the Non-public Issuance of H Shares).

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. The placees shall be independent from and shall have no connection with the directors (including directors in the past 12 months), supervisors, president, substantial shareholders and their respective affiliates of the Bank and its subsidiaries.

As at the Latest Practicable Date, the Bank had 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.

Method of pricing

- : The price of the H Shares to be issued under the Non-public Issuance of H Shares shall be determined with reference to the interest of Shareholders, appetite of investors and risks of the issuance, shall be in line with international practices and the regulatory requirements (including the requirements, comments and/or suggestions from the Jilin Bureau of the CBIRC and the CSRC), and shall be subject to capital market conditions and the pricing of the Private Placement of Domestic Shares. The exchange rate for conversion of the issue price of 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 of 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 Bank's H Shares as at the date of execution of the relevant H Share placing and subscription agreement;

(II) the average closing price of the Bank's H Shares for the last five trading days prior to the earliest of the following three dates:

1. the date on which the H Share placing transaction or arrangement was announced (i.e. July 12, 2018);
2. the date of execution of the relevant H Share placing or subscription agreement; or
3. the price determination date of the placing or subscription of H Shares.

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.
Timing of issue	: Upon approval of the relevant regulatory authorities (including but not limited to the CSRC and CBIRC and their respective agencies) and during the validity period of the plan on the Non-public Issuance of H Shares, the Bank will select the appropriate window and chance to complete the issuance of new H Shares.
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 placing or subscription agreement or the applicable laws and regulations or regulatory authorities within or outside the PRC.
Use of proceeds	: All the net proceeds of the Non-public Issuance of H Shares, after deduction of expenses incurred in relation to the Non-public Issuance of H Shares, will be used to replenish the core tier-1 capital of the Bank.
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.

- Validity period of the issue plan** : The validity period of the plan on the Non-public Issuance of H Shares shall be extended for 12 months from the date of approval at the AGM, the First Domestic Share Class Meeting of 2022 and the First H Share Class Meeting of 2022. The Board may, if necessary, seek approval of the general meeting for further extension of the validity period of the plan on the Non-public Issuance of H Shares.
- 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 to be issued under the Non-public Issuance of H Shares on the Hong Kong Stock Exchange.
- Authorization to deal with the relevant matters relating to the Non-public Issuance of H Shares** : For the purpose of the Non-public Issuance of H Shares, it will be proposed to the general meeting to authorize the Board who may 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 on the Non-public Issuance of H Shares and organizing its implementation subject to the restricted conditions imposed on the plan on 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 implementation of 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 Non-public Issuance of H 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;
 2. negotiating matters relating to the subscription of Shares with subscribers (including the terms of the Share subscription agreement) based on the issue plan of 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 thereof (including the application to the Hong Kong Stock Exchange for the listing of and dealing in the 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 (including the Jilin Bureau of the CBIRC, the CSRC, the Jilin Market Supervision and Management Department and the Hong Kong Stock Exchange), 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 market supervisory and 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 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 extended for 12 months from the date of approval at the AGM, the First Domestic Share Class Meeting of 2022 and the First H Share Class Meeting of 2022. The Board may, if necessary, seek approval of the general meeting for further extension of the validity period of the authorization.