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BQD  青岛银行

Bank of Qingdao Co., Ltd.*

青島銀行股份有限公司*

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

(H Shares Stock Code: 3866)

(Preference Shares Stock Code: 4611)

**U.S.\$1,203,000,000 5.50% NON-CUMULATIVE PERPETUAL
OFFSHORE PREFERENCE SHARES
REDEMPTION NOTICE**

References are made to the announcements of Bank of Qingdao Co., Ltd. (the “**Bank**”) dated 29 June 2022 and 20 July 2022 (together, the “**Announcements**”) in relation to the proposed redemption of 60,150,000 offshore preference shares (the “**Offshore Preference Shares**”). Pursuant to condition 7.2 (*Optional Redemption*) of the terms and conditions of the Offshore Preference Shares (the “**Conditions**”) and a reply letter from Qingdao Office of China Banking and Insurance Regulatory Commission (“**CBIRC Qingdao Office**”) where the CBIRC Qingdao Office approved the redemption of the Offshore Preference Shares by the Bank, the Bank intends to redeem the Offshore Preference Shares on 19 September 2022 (the “**Call Date**”), in whole but not in part, at a price equal to 100% of their aggregate liquidation preference plus accrued and unpaid dividends (the “**Dividends**”) up to the Call Date. As at the date of this announcement, the aggregate liquidation preference of the Offshore Preference Shares was U.S.\$1,203,000,000.

The aggregate redemption price of the Offshore Preference Shares will be U.S.\$1,269,165,000 (being the sum of (i) the aggregate liquidation preference of the Offshore Preference Shares in the amount of U.S.\$1,203,000,000 and (ii) the Dividends in the amount of U.S.\$66,165,000).

Payment shall be made in accordance with the Conditions. Such payment in respect of the Offshore Preference Shares will be made via Euroclear Bank SA/NV and Clearstream Banking S.A., to, or to the order of, the person whose name is entered on the register of the Offshore Preference Shares at the close of business on the record date (which shall be on the clearing system business day immediately prior to the Call Date).

Upon redemption and cancellation of the above outstanding amount of the Offshore Preference Shares, the Bank will not have any Offshore Preference Shares in issue on the Call Date. Accordingly, the Bank will make an application to The Stock Exchange of Hong Kong Limited for the Offshore Preference Shares to be delisted.

The expected time table is as follow:

Notice to holders on redemption 29 July 2022

Date of redemption 19 September 2022

Withdrawal of listing of the Offshore Preference Shares. after 4:00 p.m., 20 September 2022

Any changes to this timetable will be announced.

By order of the Board
Bank of Qingdao Co., Ltd.*
Jing Zailun
Chairman

Qingdao, Shandong Province, the PRC
29 July 2022

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

* *Bank of Qingdao Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.*