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Guangzhou Rural Commercial Bank Co., Ltd.*

廣州農村商業銀行股份有限公司*

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

(H Share Stock code: 1551)

(Preference Share Stock code: 4618)

OBTAINING THE APPROVALS FOR ISSUANCE OF TIER-TWO CAPITAL BONDS

References are made to (i) the notice dated 29 April 2022; (ii) the 2021 AGM circular dated 27 May 2022; and (iii) the announcement on the poll results of the 2021 AGM dated 16 June 2022 of Guangzhou Rural Commercial Bank Co., Ltd.* (the “**Bank**”), in relation to, among others, the issuance of tier-two capital bonds of the Bank. Unless as otherwise defined, capitalized terms used herein shall have the same meanings as those defined in the announcement, the notice and the circular.

The Bank has recently received the “Approval to the Application of Guangzhou Rural Commercial Bank for the Issuance Quota of Capital Instruments” (Yue Yin Bao Jian Fu [2023] No. 31) from the Guangdong Bureau of China Banking and Insurance Regulatory Commission, approving the Bank to issue up to RMB20 billion under the capital instruments plan; and the Bank has also recently received the “Administrative Approval Decision” (Yin Xu Zhun Yu Jue Zi [2023] No. 39) from the People’s Bank of China, approving an issue of tier-two capital bonds of the Bank in the amount of up to RMB20 billion on the China’s Inter-bank Bond Market. The proceeds raised, net of issuance expenses, will be used to replenish the Bank’s capital base.

The Bank will organize and arrange the issuance of the tier-two capital bonds of the Bank in accordance with the relevant regulatory requirements and make proper information disclosure in accordance with the relevant requirements.

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

Guangzhou, the PRC
24 March 2023

As at the date of this announcement, the Board comprises one executive director, namely Mr. Cai Jian; six non-executive directors, namely Mr. Da Hengcheng, Mr. Zuo Liang, Ms. Feng Kaiyun, Mr. Zhang Junzhou, Mr. Feng Yaoliang and Mr. Lai Zhiguang; and six independent non-executive directors, namely Mr. Liao Wenyi, Mr. Du Jinmin, Mr. Tan Jinsong, Mr. Zhang Weiguo, Mr. Zhang Hua and Mr. Ma Hok Ming.

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