
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

If you have sold or transferred all your shares in Chongqing Rural Commercial Bank Co., Ltd.*, you should at once hand this supplemental circular, together with the revised proxy form for the 2022 AGM, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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重慶農村商業銀行
CHONGQING RURAL COMMERCIAL BANK

重慶農村商業銀行股份有限公司*

Chongqing Rural Commercial Bank Co., Ltd.*

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

(Stock Code: 3618)

SUPPLEMENTAL CIRCULAR OF 2022 AGM

(1) PROPOSED ELECTION OF EXECUTIVE DIRECTOR

(2) RELATED PARTY TRANSACTIONS WITH YUFU CAPITAL AND ITS RELATED PARTIES

(3) RELATED PARTY TRANSACTIONS WITH CITY INVESTMENT GROUP AND ITS RELATED PARTIES

(4) RELATED PARTY TRANSACTIONS WITH CHONGQING DEVELOPMENT INVESTMENT AND ITS RELATED PARTIES

(5) PROPOSED ISSUANCE OF QUALIFIED TIER 2 CAPITAL INSTRUMENTS OF THE BANK

AND

SUPPLEMENTAL NOTICE OF 2022 AGM

The 2022 AGM of the Bank will be held at the Conference Center, Building of Chongqing Rural Commercial Bank Co., Ltd. 重慶農村商業銀行股份有限公司* (at No. 36 Jinshamen Road, Jiangbei District, Chongqing, the PRC) on Thursday, 25 May 2023 at 10:00 a.m. as originally scheduled. The supplemental notice of the 2022 AGM is set out on pages 24 to 26 of this supplemental circular. The letter from the Board is set out on pages 3 to 23 of this supplemental circular.

The proxy form for use at the 2022 AGM was dispatched to the shareholders of the Bank on 25 April 2023. The revised proxy form for use at the 2022 AGM is enclosed with this supplemental circular, and is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Bank (www.cqrcb.com). Whether or not you intend to attend the 2022 AGM, you are requested to complete and return the relevant proxy form mentioned above in accordance with the instructions stated thereon 24 hours before the time appointed for holding the 2022 AGM or any adjournment thereof (as the case may be). Completion and return of the relevant proxy form mentioned above will not preclude you from attending and voting at the 2022 AGM in person if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

This supplemental circular should be read in conjunction with the circular (the “**Original Circular**”) issued by the Bank on 25 April 2023.

10 May 2023

* The Bank holds a financial licence number B0335H250000001 approved by the regulatory authority of the banking industry of the PRC and was authorised by the Administration for Market Regulation of Chongqing to obtain a corporate legal person business licence with a unified social credit code 91500000676129728J. The Bank is not an authorised institution in accordance with the Hong Kong Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorised to carry on banking/deposit-taking business in Hong Kong.

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DEFINITIONS

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

“2022 AGM”	the 2022 annual general meeting of the Bank to be held at the Conference Center, Building of Chongqing Rural Commercial Bank Co., Ltd. (at No. 36 Jinshamen Road, Jiangbei District, Chongqing, the PRC) on Thursday, 25 May 2023 at 10:00 a.m. (or any adjournment thereof)
“A Share(s)”	ordinary share(s) of the Bank with a nominal value of RMB1.00 each, which are listed on the main board of the Shanghai Stock Exchange (stock code: 601077)
“Articles of Association”	the articles of association of the Bank currently in force, as amended from time to time
“Bank”	Chongqing Rural Commercial Bank Co., Ltd.重慶農村商業銀行股份有限公司*, a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed on the main board of the Stock Exchange (stock code: 3618) and the A Shares of which are listed on the main board of the Shanghai Stock Exchange (stock code: 601077)
“Board”	the board of directors of the Bank
“CBIRC”	China Banking and Insurance Regulatory Commission
“Chongqing Development Investment”	Chongqing Development Investment Co., Ltd. (重慶發展投資有限公司), a limited liability company incorporated in the PRC, a Shareholder of the Bank
“City Investment Group”	Chongqing City Construction Investment (Group) Company Limited(重慶市城市建設投資(集團)有限公司), a limited liability company incorporated in the PRC, a Shareholder of the Bank
“Director(s)”	the director(s) of the Bank
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	the overseas-listed foreign share(s) of the Bank with a nominal value of RMB1.00 each, which are listed on the main board of the Stock Exchange

DEFINITIONS

“Latest Practicable Date”	4 May 2023, being the latest practicable date prior to the printing of this supplemental circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“PRC”	the People’s Republic of China, which for the purpose of this supplemental circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedures for the Board”	the rules of procedures for the Board of the Bank currently in effect, as amended from time to time
“Rules of Procedures for the General Meeting”	the rules of procedures for the general meeting of the Bank currently in effect, as amended from time to time
“Shareholder(s)”	holder(s) of the Shares
“Share(s)”	the A Share(s) and/or the H Share(s)
“Shanghai Stock Exchange”	Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Yufu Holding”	Chongqing Yufu Holding Group Co., Ltd. (重慶渝富控股集團有限公司), a limited liability company incorporated in the PRC
“Yufu Capital”	Chongqing Yufu Capital Operation Group Company Limited (重慶渝富資本運營集團有限公司), a limited liability company incorporated in the PRC, a Shareholder of the Bank

LETTER FROM THE BOARD



重慶農村商業銀行

CHONGQING RURAL COMMERCIAL BANK

重慶農村商業銀行股份有限公司*

Chongqing Rural Commercial Bank Co., Ltd.*

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

(Stock Code: 3618)

Executive Directors:

Mr. Xie Wenhui (Chairman)

Mr. Zhang Peizong (Vice President)

Non-executive Directors:

Ms. Hu Chun

Mr. Zhang Peng

Mr. Yin Xianglin

Ms. Gu Xiaoxu

Independent non-executive Directors:

Mr. Song Qinghua

Mr. Zhang Qiaoyun

Mr. Lee Ming Hau

Mr. Li Jiaming

Ms. Bi Qian

*Registered office and principal place of
business in the PRC:*

No. 36 Jinshamen Road,
Jiangbei District,
Chongqing,
the PRC
400023

Principal place of business in Hong Kong:

31/F, Tower Two,
Times Square,
1 Matheson Street,
Causeway Bay,
Hong Kong

10 May 2023

To the Shareholders

Dear Sir or Madam,

SUPPLEMENTAL CIRCULAR OF 2022 AGM

(1) PROPOSED ELECTION OF EXECUTIVE DIRECTOR

**(2) RELATED PARTY TRANSACTIONS WITH YUFU CAPITAL AND ITS
RELATED PARTIES**

**(3) RELATED PARTY TRANSACTIONS WITH CITY INVESTMENT GROUP
AND ITS RELATED PARTIES**

**(4) RELATED PARTY TRANSACTIONS WITH CHONGQING DEVELOPMENT
INVESTMENT AND ITS RELATED PARTIES**

**(5) PROPOSED ISSUANCE OF QUALIFIED TIER 2 CAPITAL INSTRUMENTS
OF THE BANK**

1. INTRODUCTION

The 2022 AGM of the Bank will be held at the Conference Center, Building of Chongqing Rural Commercial Bank Co., Ltd. (at No. 36 Jinshamen Road, Jiangbei District, Chongqing, the PRC) on Thursday, 25 May 2023 at 10:00 a.m. as originally scheduled.

LETTER FROM THE BOARD

Except for the resolutions proposed in the Original Circular, the supplemental resolutions to be passed as ordinary resolutions or special resolutions at the 2022 AGM include: (1) proposed election of Mr. Sui Jun as an executive Director of the Bank; (2) related party transactions with Yufu Capital and its related parties; (3) related party transactions with City Investment Group and its related parties; (4) related party transactions with Chongqing Development Investment and its related parties; and (5) proposed issuance of qualified tier 2 capital instruments of the Bank.

This supplemental circular should be read in conjunction with the Original Circular. The purpose of the Original Circular and this supplemental circular is to provide you with all reasonable and necessary information to enable you to make informed decisions on whether to vote for or against the proposed resolutions at the 2022 AGM.

2. DETAILS OF ADDITIONAL MATTERS TO BE RESOLVED AT THE 2022 AGM

Details of the matters to be resolved at the 2022 AGM are set out in the notice of the 2022 AGM dated 25 April 2023 contained in the Original Circular and the supplemental notice of the 2022 AGM on pages 24 to 26 of this supplemental circular.

Supplemental resolutions to be passed at the AGM, in addition to those set out in the Original Circular, are as follows:

(1) Proposed Election of Mr. Sui Jun as an Executive Director of the Bank

Reference is made to the announcement of the Bank dated 27 April 2023, in relation to (among others) the nomination of an executive Director.

Pursuant to relevant laws and regulations and the Articles of Association, the Board proposed to nominate Mr. Sui Jun as a candidate for the executive Director of the Bank. Mr. Sui Jun has confirmed that he has no disagreement on the nomination.

Biographical details of Mr. Sui Jun are set out as follows:

Mr. Sui Jun (Aged 54)

Mr. Sui Jun, born in December 1968, currently serves as the vice secretary of the Party Committee of the Bank. Mr. Sui Jun obtained a bachelor's degree in agricultural economics from the Department of Agricultural Economics, Southwestern University of Finance and Economics in July 1990, obtained an Executive Master of Business Administration (EMBA) degree from Chongqing University in June 2010, and obtained a doctorate degree of economics in finance from Southwestern University of Finance and Economics in December 2020. Mr. Sui Jun is currently a senior economist. Mr. Sui Jun held several positions, including general manager of the sales department, at Nanchong branch of China Construction Bank; served as the secretary to the party committee and director-general of Jiangjin Rural Credit Cooperatives Union; served as the secretary to the party committee and the president of Jiangjin sub-branch, general manager of the sales department of head office, and a member of the party committee, vice president, executive director and the secretary to the Board of head office of the Bank;

LETTER FROM THE BOARD

was the secretary to the party committee and the chairman of Chongqing Automotive Finance Co., Ltd.; and a member of the party committee and vice president of Bank of Chongqing Co., Ltd. (a company listed on the Main Board of the Stock Exchange, stock code: 1963; and listed on the Main Board of the Shanghai Stock Exchange, stock code: 601963).

As at the Latest Practicable Date, Mr. Sui Jun holds 75,400 A Shares of the Bank in the capacity of a beneficial owner.

Save as disclosed in this supplemental circular, as at the Latest Practicable Date, Mr. Sui Jun does not hold any directorships or supervisory positions in any other listed companies other than the Bank or take up any posts in any affiliated companies of the Bank in the past three years. Mr. Sui Jun does not have any relationship with any other Directors, supervisors, senior management, substantial Shareholders or controlling Shareholders of the Bank. In addition, save as disclosed in this supplemental circular, as at the Latest Practicable Date, he did not have any interest in the Shares of the Bank within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Save as disclosed in this supplemental circular, as at the Latest Practicable Date, there are no matters relating to the appointment of Mr. Sui Jun that are required to be disclosed pursuant to Rule 13.51(2)(h) to (v) of the Listing Rules or any other matters that need to be brought to the attention of the Shareholders of the Bank.

Mr. Sui Jun's term of office shall be effective from the date of approval of his qualification by the CBIRC Chongqing Bureau to the expiry of the term of office of the current session of the Board. If Mr. Sui Jun is elected as a Director of the Bank at the 2022 AGM, the Bank will enter into a service contract with him. During the term of office, Mr. Sui Jun will receive remuneration or allowances according to "The Remuneration Plan of Directors of Chongqing Rural Commercial Bank Co., Ltd." and "The Performance Evaluation Methods for the Board of Directors, Senior Management and its Members of Chongqing Rural Commercial Bank Co., Ltd.". In particular, Mr. Sui Jun will not receive any Director's remuneration for an executive Director from the Bank during the term of office but will receive corresponding remuneration (including salaries, bonuses, social insurance, enterprise annuity, supplemental medical insurance and housing provident fund unit payment part and other monetary income, etc.) in accordance with his specific management position in the Bank and pursuant to the requirements of relevant documents of the Ministry of Finance of the PRC and regulatory departments and operating results assessment of the Bank. The Bank will disclose Directors' remuneration or allowances in the annual report each year.

The resolution was considered and approved by the Board, and is now being submitted to the 2022 AGM for consideration as an ordinary resolution.

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(2) Related Party Transactions with Yufu Capital and its Related Parties

In order to fully utilize the resource advantages of high-quality related-party customers and facilitate the Bank's business expansion actively and steadily, the Bank intended to carry out credit related party transactions with Yufu Holding and deposit related party transactions with Yufu Capital and its related parties based on the business needs of customers. The relevant details are reported as follows:

I. Overview of the related parties

(I) Determination of related party relations

Yufu Capital holds 8.7% of the Shares of the Bank and is one of the major Shareholders of the Bank. Yufu Holding is the controlling shareholder of Yufu Capital. According to the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, the Interim Measures for the Equity Management of Commercial Banks, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Administrative Measures for the Related Party Transactions of the Bank, Yufu Capital and its controlling shareholder and related parties are all related parties of the Bank.

(II) Basic information of Yufu Holding

Yufu Holding was established on 15 August 2016, and its legal representative is Hu Jiquan. The Chongqing State-owned Assets Supervision and Administration Commission fulfills the responsibilities of investor for it and its registered capital is RMB16.8 billion. The Chongqing State-owned Assets Supervision and Administration Commission is also the controlling shareholder and actual controller of Yufu Holding. Its registered address is No. 198, East Section of Huangshan Avenue, Liangjiang New District, Chongqing, and its main business scope includes the following general items: investment activities using its own funds, investment consultation (excluding financial businesses such as accepting public deposits or accepting public deposits in any form, extending loans or securities and futures), asset management, and corporate reorganisation and merger consultation and planning (businesses could be operated independently with business licenses in accordance with laws, except those subject to approvals according to laws).

As at the end of December 2021, Yufu Holding had total consolidated assets of RMB234,382 million, total liabilities of RMB141,510 million and net assets of RMB92,872 million, representing a gearing ratio of 60.38%. In 2021, it realised operating income of RMB14,550 million and net profit of RMB4,061 million. As of September 2022, Yufu Holding had total consolidated assets of RMB247,702 million, total liabilities of RMB154,452 million and net assets of RMB93,250 million, representing a gearing ratio of 62.35%; it realised operating income of RMB11,443 million and net profit of RMB1,386 million.

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(III) Basic information of Yufu Capital

Yufu Capital was established on 27 February 2004 with a registered capital of RMB10 billion. It is currently under the purview of Chongqing Yufu Holding Group Co., Ltd. (重慶渝富控股集團有限公司), and is a wholly stated-owned enterprise. Its registered address is No. 198, East Section of Huangshan Avenue, Liangjiang New District, Chongqing. Its legal representative is Ma Bao, and the business scope includes the following general items: the acquisition and disposal of assets and relevant property investment, investment advisory, financial consultancy, consultancy and agency for corporate reorganizations and mergers, custody of enterprises and assets (businesses requiring prerequisite approval under the laws and regulations of the country shall not be conducted before such approval is obtained) under the authority of the municipal government (businesses could be operated independently with business licenses in accordance with laws, except those subject to approvals according to laws). Yufu Capital will realize three functions and roles, namely promoting the transformation and upgrading of industries in Chongqing, promoting the optimisation of the layout of state-owned capital in Chongqing, and promoting the reform of state-owned enterprises and state-owned assets in Chongqing; build three platforms, namely an investment platform focusing on strategic emerging industries, a shareholding platform focusing on financial equities and a market-oriented and specialized operation platform focusing on state-owned capital management; invest in three sectors, namely strategic emerging industries, finance and quasi-finance and other sectors with investment value.

As at the end of December 2021, Yufu Capital had total consolidated assets of RMB106,548 million, total liabilities of RMB65,660 million and net assets of RMB40,888 million, representing a gearing ratio of 61.62%. In 2021, it realised operating income of RMB3,423 million and net profit of RMB2,951 million. As of September 2022, Yufu Holding had total consolidated assets of RMB112,031 million, total liabilities of RMB71,168 million and net assets of RMB40,863 million, representing a gearing ratio of 63.53%. From January to September 2022, it realised operating income of RMB2,333 million and net profit of RMB1,204 million.

II. Overview of the related party transactions

(I) The group comprehensive credit of Yufu Holding

Upon consideration and approval of credit by the Bank, the Bank intends to approve the group comprehensive credit limit of RMB9,942.33 million to Yufu Holding for a credit period of 1 year. The group credit limits decreased by RMB465.6 million as compared to the group comprehensive credit limit of RMB10,407.93 million of the previous year.

The group credit was applied for 10 members, of which Yufu Holding is the controlling shareholder of Yufu Capital, and the remaining 9 members are subsidiaries of Yufu Holding. In addition, a limit of RMB1,500 million is reserved, only for use by group members of Yufu Holding. The limit is reserved for use based on specific credit

LETTER FROM THE BOARD

situation in accordance with the Management Measures on Unified Credit Granting for Legal Person Customers of the Bank. The members involved in the group credit of Yufu Holding are all related parties of the Bank under the rules issued by the Shanghai Stock Exchange and the CBIRC, and therefore the group credit of Yufu Holding constitutes a related party transaction of the Bank. The details are as follows:

Unit: RMB0'000

No.	Name of member	Reported comprehensive credit limit	Increase/decrease as compared with the previous group credit limit
1	Chongqing Jiaolv Construction Engineering Co., Ltd. (重慶交旅建設工程有限公司)	0.00	-10,000.00
2	Chongqing Hotel Co., Ltd.	5,000.00	0.00
3	Chongqing Yangtze Gold Cruises Co., Ltd. (重慶長江黃金遊輪有限公司)	9,000.00	0.00
4	Yufu Capital	247,000.00	+100,000.00
5	Yufu Holding	386,200.00	0.00
6	Chongqing Travel Investment Group Company Limited (重慶旅遊投資集團有限公司)	14,970.00	-5,000.00
7	Chongqing Huiding Electronics and Circuit Co., Ltd. (重慶匯鼎電子電路有限公司)	0.00	-500.00
8	Chongqing Yin Hai Finance Leasing Co., Ltd. (重慶銀海融資租賃有限公司)	30,000.00	0.00
9	Chongqing Lehe Ledu Tourism Co., Ltd. (重慶市樂和樂都旅遊有限公司)	37,163.00	-960.00
10	Yinhua Fund Management Co., Ltd.	50,000.00	0.00
11	China Silian Sensors Group Co., Ltd.	44,900.00	-100.00
12	Chongqing Chuanyi Automation Co., Ltd.	20,000.00	+20,000.00
13	Chongqing Grain Reserves Co., Ltd.	0.00	-150,000.00
14	Reserved limit	150,000.00	0.00
Total		994,233.00	-46,560.00

(II) Deposit related party transactions

In accordance with the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, the related party transactions of banking institutions include deposits. The Bank intended to carry out deposit related-party transaction with Yufu Capital, a major shareholder of the Bank, and its related parties, including demand deposits¹, fixed deposits, agreement deposits, structured deposits, 7-day call deposit, etc., and relevant transaction amount shall be subject to actual occurrence. Non-demand deposits business shall be reported to the Related Party Transaction Supervision Committee of the Board for filing.

¹ In accordance with the provisions of Article 57 of the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, demand deposits business is exempted from approval and disclosure as the same manner of related party transactions.

LETTER FROM THE BOARD

(III) Nature of the related party transactions

After the granting, Yufu Holding was granted a group credit limit of RMB9,942.33 million, representing 8.48% of the unaudited net capital of the Bank as at the end of 2022, exceeding 1%; and representing 8.64% of the unaudited net group assets of the Bank as at the end of 2022, exceeding 5%. Such transaction shall be submitted for approval as a material related party transaction. The transaction amount of deposit related party transactions with Yufu Capital and its related parties shall be subject to actual occurrence and be submitted for approval as a material related party transaction.

The transactions are material related party transactions and shall be submitted to the Board and the general meeting for approval.

(IV) Pricing policy

Based on market principle, the group credit and the pricing of deposit related party transactions are carried out on the conditions that are not better than those of the similar transactions of the Bank with non-related parties in accordance with commercial principles and normal commercial terms, and are in line with the pricing policy of the Bank.

III. Conclusion

- (I) The Board approved the group credit limit of RMB9,942.33 million to Yufu Holding for a credit period of 1 year. For details of the allocation plan on credit limit for all members, please refer to the Table on Allocation of the Group Credit Limit of Yufu Holding.

Management requirements: (1) all branches and departments shall research and formulate a credit plan for an individual client according to the actual credit needs and debt bearing ability of each member company in its service region, which shall be submitted to the authorised department for approval within the allocated credit limit; (2) the credit limit and allocation structure are not the basis for processing the withdrawal and use business of specific credit, and the comprehensive credit for the group members shall be applied in accordance with existing methods.

- (II) It is proposed to approve the deposit related party transaction entered into between the Bank and Yufu Capital and its related parties, and the relevant transactions shall be subject to actual occurrence. The non-demand deposits business shall be reported to the Related Party Transaction Supervision Committee of the Board for filing.

LETTER FROM THE BOARD

Table on Allocation of the Group Credit Limit of Yufu Holding

Unit: RMB0'000

Name of operating body	Full name of the group members	Comprehensive credit								
		Total	Exposure credit limit					Low-risk credit limit		
			Non-special credit limit	Special credit limit for fix assets	Special credit limit for financial market	Special credit limit for consolidated subsidiaries	Subtotal	Limit of the Bank	Limit for consolidated subsidiaries	Subtotal
Dadukou Branch	Chongqing Yangtze Gold Cruises Co., Ltd. (重慶長江黃金遊輪有限公司)	9,000	9,000				9,000			
Dadukou Branch	Chongqing Hotel Co., Ltd.	5,000	5,000				5,000			
Big Customer Department	Yufu Holding	386,200	386,200				386,200			
Big Customer Department	Chongqing Travel Investment Group Company Limited (重慶旅遊投資集團有限公司)	14,970	14,970				14,970			
Big Customer Department	Yufu Capital	247,000	247,000				247,000			
Liangjiang Branch	Chongqing Yin Hai Finance Leasing Co., Ltd. (重慶銀海融資租賃有限公司)	30,000	30,000				30,000			
Yongchuan Branch	Chongqing Lehe Ledu Tourism Co., Ltd. (重慶市樂和樂都旅遊有限公司)	37,163		37,163			37,163			
Capital Operation Department	Yinhua Fund Management Co., Ltd.	50,000						50,000		50,000
Shapingba Branch	China Silian Sensors Group Co., Ltd.	44,900	44,900				44,900			
Shapingba Branch	Chongqing Chuanyi Automation Co., Ltd.	20,000	20,000				20,000			
Reserved limit		150,000	Identification of the types of credit when the limit is reserved for use							
Total		994,233	757,070	37,163			794,233	50,000		50,000

Note: The Bank's low-risk credit limit of RMB500 million for Yinhua Fund Management Co., Ltd. is interbank cooperation credit limits.

The resolution was considered and approved by the Board, and is now being submitted to the 2022 AGM for consideration as an ordinary resolution.

LETTER FROM THE BOARD

(3) Related Party Transactions with City Investment Group and its Related Parties

In order to fully utilize the resource advantages of high-quality related-party customers and facilitate the Bank's business expansion actively and steadily, the Bank intends to carry out credit and deposit related party transactions with City Investment Group and its related parties. The relevant details are reported as follows:

I. Overview of the related parties

(I) Determination of related party relations

City Investment Group holds 7.02% of the Shares of the Bank and is one of the major Shareholders of the Bank. In accordance with the relevant provisions of the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, the Interim Measures for the Equity Management of Commercial Banks, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Administrative Measures for the Related Party Transactions of the Bank, City Investment Group and its related parties are related parties of the Bank.

(II) Basic information of City Investment Group

City Investment Group, of which the predecessor was Chongqing City Construction Investment Company founded in February 1993, is a super-large wholly state-owned company established by the Chongqing State-owned Assets Supervision and Administration Commission. Its legal representative is Li Ming, with a registered capital of RMB20 billion and a paid-in capital of RMB20 billion. Its registered address is at No.128 Zhongshan Third Road, Yuzhong District, Chongqing. Its main business is urban construction investment. The competent government authority is the Chongqing State-owned Assets Supervision and Administration Commission.

As at the end of 2021, City Investment Group had total consolidated assets of RMB171,898 million, total liabilities of RMB60,628 million, representing a gearing ratio of 35.27%, and net assets of RMB111,271 million. In 2021, it realised a total operating income of RMB2,387 million and a net profit of RMB1,422 million. As at the end of September 2022, City Investment Group had total consolidated assets of RMB174,887 million, total liabilities of RMB56,429 million, representing a gearing ratio of 32.27%, and net assets of RMB118,457 million. From January to September 2022, it realised an operating income of RMB429 million, and a net profit of RMB732 million.

LETTER FROM THE BOARD

II. Overview of the related party transactions

(I) The group comprehensive credit of City Investment Group

Upon consideration and approval of credit by the Bank, the Bank intends to approve the group comprehensive credit limit of RMB17,500.00 million to City Investment Group for a credit period of 1 year, among which the stock group credit limit in 2022 was RMB14,364.582 million, representing an increase in credit limit of RMB3,135.418 million from the previous year.

The group credit of City Investment Group was applied for City Investment Group itself and its subsidiaries, namely Chongqing City Investment Gold Card Information Industry (Group) Co., Ltd. (重慶市城投金卡信息產業(集團)股份有限公司), Chongqing Wanzhou Airport Co., Ltd. (重慶市萬州機場有限責任公司), Chongqing Chengtou Jiangchang Construction Co., Ltd. (重慶城投江長建設有限公司), Chongqing Chengtou Shuguanghu Construction Co., Ltd. (重慶城投曙光湖建設有限公司) and Chongqing Guotiao Enterprise Management Co., Ltd. (重慶國調企業管理有限公司). In addition, a limit of RMB4,430.418 million is reserved. Subsequently, the limit is reserved for use by City Investment Group itself and other group members in accordance with the Management Measures on Unified Credit Granting for Legal Person Customers of the Bank. The members involved in the group credit of City Investment Group are all related parties of the Bank under the rules issued by the Shanghai Stock Exchange and the CBIRC, and therefore the group credit of City Investment Group constitutes a related party transaction of the Bank. The details are as follows:

Unit: RMB0'000

No.	Name of member	Reported comprehensive credit limit	Increase/decrease as compared with the previous group credit limit
1	City Investment Group	378,958.20	-32,500
2	Chongqing City Investment Gold Card Information Industry (Group) Co., Ltd. (重慶市城投金卡信 息產業(集團)股份有限公司)	20,000.00	0
3	Chongqing Wanzhou Airport Co., Ltd. (重慶市 萬州機場有限責任公司)	5,000.00	0
4	Chongqing Chengtou Jiangchang Construction Co., Ltd. (重慶城投江長建設有限公司)	483,000.00	+483,000.00
5	Chongqing Chengtou Shuguanghu Construction Co., Ltd. (重慶城投曙光湖建設有限公司)	350,000.00	+350,000.00
6	Chongqing Guotiao Enterprise Management Co., Ltd. (重慶國調企業管理有限公司)	70,000.00	+70,000.00
7	Reserved limit	443,041.80	-556,958.20
Total		1,750,000.00	+313,541.80

LETTER FROM THE BOARD

(II) Deposit related party transactions

In accordance with the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, the related party transactions of banking institutions include deposits. The Bank intended to carry out deposit related party transactions with City Investment Group, a major Shareholder of the Bank, and its related parties, including demand deposits², fixed deposits, agreement deposits, structured deposits, 7-day call deposit, etc., and relevant transaction amount shall be subject to actual occurrence. Non-demand deposits business shall be reported to the Related Party Transaction Supervision Committee of the Board for filing.

(III) Nature of the related party transactions

After the granting, the headquarter of City Investment Group and its subsidiaries were granted a total limit of RMB17,500.00 million, representing 14.93% of the unaudited net capital of the Bank as at the end of 2022, exceeding 1%; and representing 15.22% of the unaudited net group assets of the Bank as at the end of 2022, exceeding 5%. Such transaction shall be submitted for approval as a material related party transaction. The transaction amount of deposit related party transactions with City Investment Group and its related parties shall be subject to actual occurrence and be submitted for approval as a material related party transaction.

The transactions are material related party transactions and shall be submitted to the Board and the general meeting for approval.

(IV) Pricing policy

Based on market principle, the group credit of City Investment Group and the pricing of deposit related party transactions are carried out on the conditions that are not better than those of the similar transactions of the Bank with non-related parties in accordance with commercial principles and normal commercial terms, and are in line with the pricing policy of the Bank.

III. Conclusion

- (I) The related party transactions promoted the business development of the Bank and the development layout of City Investment Group to a certain extent. It is proposed to approve the group credit limits of RMB17,500.00 million of City Investment Group for a credit period of 1 year. For details of the allocation plan on credit limit for all the members, please refer to the Table on Allocation of the Group Credit Limit of City Investment Group.

²

In accordance with the provisions of Article 57 of the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, demand deposits business is exempted from approval and disclosure as the same manner of related party transactions.

LETTER FROM THE BOARD

Management requirements: (1) all branches and departments shall research and formulate a credit plan for an individual client according to the actual credit needs and debt bearing ability of each member company in its service region, which shall be submitted to the authorised department for approval within the allocated credit limit; (2) the credit limit and allocation structure are not the basis for processing the withdrawal and use business of specific credit, and the comprehensive credit for the group members shall be applied in accordance with existing methods.

- (II) The Board approved the deposit related party transactions between the Bank and City Investment Group and its related parties, and the relevant transactions shall be subject to actual occurrence. The non-demand deposits business shall be reported to the Related Party Transaction Supervision Committee of the Board for filing.

LETTER FROM THE BOARD

Table on Allocation of the Group Credit Limit of City Investment Group

Unit: RMB0'000

Name of operating body	Full name of the group members	Comprehensive credit								
		Total	Exposure credit limit					Low-risk credit limit		
			Non-special credit limit	Special credit limit for fix assets	Special credit limit for financial market	Special credit limit for consolidated subsidiaries	Subtotal	Limit of the Bank	Limit for consolidated subsidiaries	Subtotal
Big Customer Department	City Investment Group	378,958.20	228,958.20		150,000	0	378,958.20			
Big Customer Department	Chongqing Chengtong Jiangchang Construction Co., Ltd. (重慶城投江長建設有限公司)	483,000.00	43,000.00	440,000.00			483,000.00			
Big Customer Department	Chongqing Chengtong Shuguanghu Construction Co., Ltd. (重慶城投曙光建設有限公司)	350,000.00	5,000.00	345,000.00			350,000.00			
Big Customer Department	Chongqing City Investment Gold Card Information Industry (Group) Co., Ltd. (重慶市城投金卡信息產業(集團)股份有限公司)	20,000	20,000				20,000			
Big Customer Department	Chongqing Guotiao Enterprise Management Co., Ltd. (重慶國調企業管理有限公司)	70,000.00		70,000.00			70,000.00			
Wanzhou Branch	Chongqing Wanzhou Airport Co., Ltd. (重慶市萬州機場有限責任公司)	5,000	5,000	0			5,000			
Reserved limit		443,041.80	Identification of the types of credit when the limit is reserved for use							
Total		1,750,000.00	301,958.20	855,000.00	150,000		1,306,958.20			

The resolution was considered and approved by the Board, and is now being submitted to the 2022 AGM for consideration as an ordinary resolution.

LETTER FROM THE BOARD

(4) Related Party Transactions with Chongqing Development Investment and its Related Parties

In order to fully utilize the resource advantages of high quality related-party customers and facilitate the Bank's business expansion actively and steadily, the Bank intends to carry out credit and deposit related party transactions with Chongqing Development Investment and its related parties. The relevant details are reported as follows:

I. Overview of the related parties

(I) Determination of related party relations

Chongqing Development Investment holds 3.81% of the Shares of the Bank. Chongqing Development and Real Estate Management Co., Ltd. (a wholly-owned subsidiary of Chongqing Development Investment) holds 5.19% of the Shares of the Bank and is the person-acting-in-concert of Chongqing Development Investment, therefore pursuant to relevant regulations including the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, the Interim Measures for the Equity Management of Commercial Banks, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Administrative Measures for the Related Party Transactions of the Bank, the Bank shall treat Chongqing Development Investment as a major Shareholder, and Chongqing Development Investment and its related parties are related parties of the Bank.

(II) Basic information of Chongqing Development Investment

Chongqing Development Investment was established on 24 August 2018 with a registered capital of RMB20 billion, and is a wholly state-owned enterprise invested by Chongqing Finance Bureau and is currently under the purview of Chongqing Finance Bureau. Its registered address is at Building 39, Gaoke Shanding Headquarter Base, No. 68, Middle Section of Huangshan Avenue, Yubei District, Chongqing and its legal representative is He Zhiming. Its business scope includes: carrying out fund, equity and debt investment and management; management, development and operation of entrusted or transferred state-owned resources and assets and assets derived from investment; capital operation and management; and other related businesses authorised by the investor. Chongqing Development Investment represents development for a new stage and development from a new beginning, and will enhance urban quality. The company is a financing entity for infrastructure and public service capacity building; an investing entity that serves the development strategy of the city, promotes the transformation and upgrading of traditional industries as well as the layout of emerging business patterns; and an operating entity that coordinates the effective operation of government funds, assets and resources in a market-oriented manner and improves the efficiency. Chongqing Development Investment is a city-level key enterprise that implements the "integration of capital, assets and resources". It shoulders the heavy responsibility of Chongqing's economic development, focusing on the operation of important high-quality assets in Chongqing and the preservation and appreciation of its value.

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As of December 2021, Chongqing Development Investment had total consolidated assets of RMB98,047 million, total liabilities of RMB38,797 million and net assets of RMB59,250 million. In 2021, it realised operating income of RMB4,962 million and net profit of RMB1,092 million. As of September 2022, Chongqing Development Investment had total consolidated assets of RMB130,858 million, total liabilities of RMB66,542 million and net assets of RMB64,316 million. From January to September 2022, it realised operating income of RMB5,119 million and net profit of RMB344 million.

II. Overview of the related party transactions

(I) The group comprehensive credit of Chongqing Development Investment

Upon consideration and approval of credit by the Bank, the Bank intends to approve the group comprehensive credit limit of RMB17,500.00 million to Chongqing Development Investment for a credit period of 1 year, among which the stock group credit limit in 2022 was RMB15,998.50 million, representing an increase in credit limit of RMB1,501.50 million from the previous year.

The group credit of Chongqing Development Investment was applied for Chongqing Development Investment itself and its controlling subsidiary, namely Chongqing Railway Investment Group Company Limited (重慶鐵路投資集團有限公司). In addition, a limit of RMB7,166.75 million is reserved. Subsequently, the limit is reserved for use by Chongqing Development Investment, Chongqing Railway Investment Group Company Limited (重慶鐵路投資集團有限公司) and other group members in accordance with the Management Measures on Unified Credit Granting for Legal Person Customers of the Bank. The members involved in the group credit of Chongqing Development Investment are all related parties of the Bank under the rules issued by the Shanghai Stock Exchange and the CBIRC, therefore the group credit of Chongqing Development Investment constitutes a related party transaction of the Bank. The details are as follows:

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Unit: RMB0'000

No.	Name of member	Reported comprehensive credit limit	Increase/decrease as compared with the previous group credit limit
1	Chongqing Development Investment	533,325	+33,475.00
2	Chongqing Railway Investment Group Company Limited (重慶鐵路投資集團 有限公司)	500,000	+500,000.00
3	Reserved limit	716,675	-383,325.00
Total		1,750,000	+150,150.00

(II) Deposit related party transactions

In accordance with the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, the related party transactions of banking institutions include deposits. The Bank intended to carry out deposit related party transactions with Chongqing Development Investment, a major Shareholder of the Bank, and its related parties, including demand deposits³, fixed deposits, agreement deposits, structured deposits, 7-day call deposit, etc., and relevant transaction amount shall be subject to actual occurrence. Non-demand deposits business shall be reported to the Related Party Transaction Supervision Committee of the Board for filing.

(III) Nature of the related party transactions

After the granting, Chongqing Development Investment and its subsidiary were granted a total limit of RMB17,500.00 million, representing 14.93% of the unaudited net capital of the Bank as at the end of 2022, exceeding 1%; and representing 15.22% of the unaudited net group assets of the Bank as at the end of 2022, exceeding 5%. Such transaction shall be submitted for approval as a material related party transaction. The transaction amount of deposit related party transactions with Chongqing Development Investment and its related parties shall be subject to actual occurrence and be submitted for approval as a material related party transaction.

The transactions are material related party transactions and shall be submitted to the Board and the general meeting for approval.

³ In accordance with the provisions of Article 57 of the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, demand deposits business is exempted from approval and disclosure as the same manner of related party transactions.

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(IV) Pricing policy

Based on market principles, the group credit and the pricing of deposit related party transactions are carried out on the conditions that are not better than those of the similar transactions of the Bank with non-related parties in accordance with commercial principles and normal commercial terms, and are in line with the pricing policy of the Bank.

III. Conclusion

(I) The related party transactions promoted the business development of the Bank and the development layout of the group of Chongqing Development Investment to a certain extent. It is proposed to approve the group comprehensive credit limit of RMB17,500.00 million to Chongqing Development Investment for a credit period of 1 year. For details of the allocation plan on credit limit for all the members of Chongqing Development Investment, please refer to the Table on Allocation of the Group Credit Limit of Chongqing Development Investment. The credit conditions are set out as follows:

- (1) The types of credit business include but are not limited to: 1. the credit business at corporate level including without limitation to loans (including trade financing), bill acceptance and discount, overdraft, investment in special purpose vehicles, issuance of letter of credit, factoring, letter of guarantee, loan commitments and other types of on and off-balance sheet business; 2. the credit business at financial market level including without limitation to bond investment, bond underwriting, bond repurchase, public fund investment and other types of financial market business; 3. other types of business that need to be included in the unified group credit of related parties as required by the Administrative Measures for the Related Party Transactions of the Bank.
- (2) Guarantee method: the guarantee methods shall comply with the regulatory requirements. The guarantee methods are all of non-credit nature when the borrower is a related person of the Bank, except for the type of business in the financial market mentioned in item 2 above.
- (3) Pricing: the pricing is carried out on the conditions that are not better than those of the similar transactions of the Bank with non-related parties, and is in line with the relevant pricing policies of the Bank.

Credit management requirements: I. The credit limit and allocated structure are not the basis for processing the withdrawal and use business of specific credit, and the operating body shall research and formulate a relevant credit plan for an individual client according to the actual credit needs and debt bearing ability of each member company, which shall be submitted to the authorised department for approval within

LETTER FROM THE BOARD

the allocated credit limit. In the above comprehensive credit limit, any non-compliant additions of government implicit debt shall not be permitted; II. In the issuance and distribution of asset business, any non-compliant additions of government implicit debt or any non-compliant replacement of outstanding government implicit debt shall not be permitted; III. The specific business shall be carried out in strict accordance with the relevant regulatory requirements and the provisions of the Administrative Measures for the Related Party Transactions of the Bank.

- (II) The Board approved the deposit related party transactions between the Bank and Chongqing Development Investment and its related parties. Relevant transactions shall be subject to actual occurrence. Non-demand deposits business shall be reported to the Related Party Transaction Supervision Committee of the Board for filing.

Table on Allocation of the Group Credit Limit of Chongqing Development Investment

Unit: RMB0'000

Name of operating body	Full name of the group members	Comprehensive credit								
		Total	Exposure credit limit					Low-risk credit limit		
			Non-special credit limit	Special credit limit for fix assets	Special credit limit for financial market	Special credit limit for consolidated subsidiaries	Subtotal	Limit of the Bank	Limit for consolidated subsidiaries	Subtotal
Big Customer Department	Chongqing Development Investment	533,325	200,000	83,325	250,000	0	533,325	0	0	0
Big Customer Department	Chongqing Railway Investment Group Company Limited (重慶鐵路投資集團有限公司)	500,000	0	500,000	0	0	500,000	0	0	0
Reserved limit		716,675	Identification of the types of credit when the limit is reserved for use							
Total		1,750,000	200,000	583,325	250,000	0	1,033,325	0	0	0

The resolution was considered and approved by the Board, and is now being submitted to the 2022 AGM for consideration as an ordinary resolution.

LETTER FROM THE BOARD

(5) Proposed Issuance of Qualified Tier 2 Capital Instruments of the Bank

In order to further enhance capital strength to support the continuous and stable development of our business, the Bank proposed to issue qualified tier 2 capital instruments of not more than RMB10 billion with write-down terms. Details are as follows:

I. Nature of the instruments issued

Qualified tier 2 capital Instruments with write-down terms satisfying the requirements under the Administrative Measures for the Capital of Commercial Banks (Trial) issued by the former China Banking Regulatory Commission and the Guiding Opinions on Commercial Banks' Innovation in Capital Instruments (Revision) issued by the China Banking and Insurance Regulatory Commission.

II. Total amount of the issuance

Not more than RMB10 billion (inclusive of RMB10 billion).

III. Terms of bonds

Not less than five years.

IV. Interest rate of the issuance

To be determined with reference to the market interest rates and in combination of the method of the issuance.

V. Method of the issuance

To be issued in one batch or in batches.

VI. Means of loss absorption

Upon the occurrence of the triggering events specified in the issuing document(s), losses will be absorbed by means of write-down.

VII. Use of proceeds

The proceeds from the issuance of qualified tier 2 capital instruments will be used to replenish the tier 2 capital of the Bank according to the applicable laws and approval of regulatory authorities, for the purpose of improving capital adequacy ratio.

LETTER FROM THE BOARD

VIII. Valid term of the resolution regarding the issuance of qualified tier 2 capital instruments

The resolution shall be effective for a period of 36 months commencing from the date of approving the Issuance of qualified tier 2 capital instruments at the 2022 AGM.

IX. Authorisation

It is proposed to submit to the 2022 AGM to consider and authorize the Board, and the Board will delegate senior management to deal with specific matters relating to the issuance of qualified tier 2 capital instruments of the Bank, including but not limited to filing with relevant competent departments and regulatory authorities, determination of specific total amount and tranches, date, provisions, terms, interest rates, prices of issuance as well as arrangement for repayment of the principal, payment of the interest and redemption of the bonds and execution of all necessary legal documents.

The authorisation shall be effective for a period of 36 months commencing from the date of approving the issuance of qualified tier 2 capital instruments at the 2022 AGM.

The resolution was considered and approved by the Board, and is now being submitted to the 2022 AGM for consideration as a special resolution.

3. THE 2022 AGM

The 2022 AGM of the Bank is scheduled to be held at the Conference Center, Building of Chongqing Rural Commercial Bank Co., Ltd. (at No. 36 Jinshamen Road, Jiangbei District, Chongqing, the PRC) on Thursday, 25 May 2023 at 10:00 a.m., to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notice of the 2022 AGM and the supplemental notice of the 2022 AGM.

The proxy form for use at the 2022 AGM (the “**First Proxy Form**”) was dispatched to the Shareholders of the Bank on 25 April 2023. The revised proxy form (the “**Revised Proxy Form**”) for use at the 2022 AGM is enclosed with this supplemental circular, and is also published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Bank (www.cqrcb.com). Whether or not you intend to be present at the 2022 AGM, you are requested to complete and return the relevant proxy form mentioned above in accordance with the instructions stated thereon 24 hours before the time appointed for holding the 2022 AGM or any adjournment thereof (as the case may be). Completion and return of the relevant proxy form mentioned above will not preclude you from attending and voting at the 2022 AGM in person if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

In accordance with the relevant requirements of the Rules of Procedures for the Board of the Bank, when a Shareholder fails to repay their credit facilities with the Bank on time, or when the number of Shares pledged by a Shareholder reaches or exceeds 50% of the total Shares of the Bank held by such Shareholder, the Directors nominated by such Shareholder shall not exercise the voting rights regarding matters to be considered by the Board, and shall abstain from voting when the Board considers and approves matters

LETTER FROM THE BOARD

relating to the filing of application for pledge over Shares. After the Directors have made all reasonable enquiries, to the best of their knowledge, information and belief, no Director is required to be restricted from voting on the resolutions considered at the Board meetings.

In accordance with the relevant requirements of the Articles of Association and the Rules of Procedures for the General Meeting of the Bank, when a Shareholder fails to repay their credit facilities with the Bank on time, or when the number of Shares pledged by a Shareholder reaches or exceeds 50% of the total Shares of the Bank held by such Shareholder, the voting rights of such Shareholder regarding matters to be considered at the general meeting shall be restricted.

After the Directors have made all reasonable enquiries, to the best of their knowledge, information and belief, Yufu Capital, Chongqing Sanxia Financing Guarantee Group Corporation (重慶三峽融資擔保集團股份有限公司), Chongqing River & Holiday Hotel Management Co., Ltd. (重慶兩江假日酒店管理有限公司), Chongqing Chuanyi Automation Co., Ltd. (重慶川儀自動化股份有限公司) and Chongqing Yufu (Hong Kong) Co., Ltd. (重慶渝富(香港)有限公司) have material interests in No. 2 supplemental resolution and will abstain from voting on No. 2 supplemental resolution; City Investment Group and Chongqing Yukaifa Co., Ltd. (重慶渝開發股份有限公司) have material interests in No. 3 supplemental resolution and will abstain from voting on No. 3 supplemental resolution; Chongqing Development and Real Estate Management Co., Ltd. (重慶發展置業管理有限公司) and Chongqing Development Investment have material interests in No. 4 supplemental resolution and will abstain from voting on No. 4 supplemental resolution. As at the Latest Practicable Date, save as the disclosed above, there has been no Shareholder having material interests in the resolutions proposed at the 2022 AGM, and no Shareholder is required to abstain from voting on any of the resolutions proposed at the 2022 AGM.

4. RECOMMENDATION

The Board (including independent non-executive Directors) believe that the supplemental resolutions to be proposed at the 2022 AGM are in the interests of the Bank and the Shareholders as a whole. It is therefore recommended that the Shareholders should vote in favour of all the resolutions to be proposed at the 2022 AGM as set out in the notice of the 2022 AGM and the supplemental notice of the 2022 AGM.

Yours faithfully,

For and on behalf of the Board

Chongqing Rural Commercial Bank Co., Ltd.*
重慶農村商業銀行股份有限公司*

Xie Wenhui

Chairman and Executive Director

SUPPLEMENTAL NOTICE OF THE 2022 ANNUAL GENERAL MEETING



重慶農村商業銀行

CHONGQING RURAL COMMERCIAL BANK

重慶農村商業銀行股份有限公司*

Chongqing Rural Commercial Bank Co., Ltd.*

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

(Stock Code: 3618)

SUPPLEMENTAL NOTICE OF THE 2022 ANNUAL GENERAL MEETING

REFERENCE IS MADE to the circular to its shareholders (the “**AGM Circular**”) and the notice of 2022 annual general meeting (the “**AGM**”) (the “**AGM Notice**”) of Chongqing Rural Commercial Bank Co., Ltd. 重慶農村商業銀行股份有限公司* (the “**Bank**”) dated 25 April 2023, which set out the time and venue of the AGM and contain the resolutions proposed at the AGM for shareholders’ consideration and approval. Unless otherwise stated, capitalised terms used in this supplemental notice shall have the same meanings as defined in the AGM Circular and the supplemental circular of the Bank dated 10 May 2023.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled on Thursday, 25 May 2023 at 10:00 a.m. at the Conference Center, Building of Chongqing Rural Commercial Bank Co., Ltd. (at No. 36 Jinshamen Road, Jiangbei District, Chongqing, the PRC). In addition to the resolutions contained in the AGM Notice, the meeting will also consider and, if thought fit, pass the following additional resolutions:

Ordinary Resolutions

1. To consider and approve the resolution in relation to the election of Mr. Sui Jun as an executive director of the Bank;
2. To consider and approve the resolution in relation to the related party transactions with Chongqing Yufu Capital Operation Group Company Limited and its related parties;
3. To consider and approve the resolution in relation to the related party transactions with Chongqing City Construction Investment (Group) Company Limited and its related parties;
4. To consider and approve the resolution in relation to the related party transactions with Chongqing Development Investment Co., Ltd. and its related parties.

SUPPLEMENTAL NOTICE OF THE 2022 ANNUAL GENERAL MEETING

Special Resolution

5. To consider and approve the resolution in relation to the proposed issuance of qualified tier 2 capital instruments of the Bank.

For and on behalf of the Board
重慶農村商業銀行股份有限公司*
Chongqing Rural Commercial Bank Co., Ltd.*
Chairman and Executive Director
Xie Wenhui

Chongqing, the PRC, 10 May 2023

Notes:

1. Pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), all votes of resolutions as set out in the supplemental notice of the AGM will be taken by poll except where the chairman decides to allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands. The voting results will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Bank (www.cqrcb.com) in accordance with the Listing Rules.
2. The revised proxy form (the “**Revised Proxy Form**”) for use at the AGM is enclosed with this supplemental circular, and is also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Bank (www.cqrcb.com). Every shareholder who has the right to attend and vote at the AGM is entitled to appoint one or more proxies (if he/she/it holds more than one share) to attend and vote on his/her/its behalf at the AGM. A proxy need not be a shareholder, provided that if more than one proxy is so appointed, the appointment shall specify the class and number of shares in respect of which each such proxy is so appointed. Any H shareholder who intends to appoint a proxy to attend the AGM shall complete the enclosed Revised Proxy Form in accordance with the instructions printed thereon and return the same 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) not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the Revised Proxy Form will not preclude the Shareholders from attending and voting in person at the AGM or at any adjourned meeting thereof should they so wish.
3. A shareholder who has not yet lodged the proxy form (the “**Original Proxy Form**”) which was sent together with the circular of the Bank dated 25 April 2023 is required to lodge the Revised Proxy Form if he/she/it wishes to appoint proxies to attend the AGM in his/her/its stead. In this case, the Original Proxy Form should not be lodged with the Bank’s H Share Registrar.
4. A shareholder who has already lodged the Original Proxy Form should note that:
 - (a) if no Revised Proxy Form is lodged, the Original Proxy Form will be treated as a valid form of proxy lodged by the shareholder if duly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the shareholder or at his/her/its discretion (if no such instructions are given) on any resolution properly proposed at the AGM, including the additional proposed resolution as set out in this supplemental notice of the AGM which was issued by the Bank on 10 May 2023;
 - (b) if the Revised Proxy Form is lodged not less than 24 hours before the time appointed to hold the AGM, the Revised Proxy Form will be treated as a valid form of proxy lodged by the shareholder if duly completed; and

SUPPLEMENTAL NOTICE OF THE 2022 ANNUAL GENERAL MEETING

- (c) if the Revised Proxy Form is lodged after the closing time set out in this supplemental notice of the AGM, the Revised Proxy Form will be deemed invalid. It will not revoke the Original Proxy Form previously lodged by the shareholder. The Original Proxy Form will be treated as a valid form of proxy if duly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the shareholder or at his/her/its discretion (if no such instructions are given) on any resolution properly proposed at the AGM, including the additional proposed resolution as set out in this supplemental notice of the 2022 AGM which was issued by the Bank on 10 May 2023.
5. Save for the supplemental resolutions set out in the supplemental notice of the AGM, all matters in connection with the AGM remain the same. For details in connection with the other resolutions to be submitted for consideration and approval at the AGM, qualification for attending, closure of register of members, appointment of proxy and other related matters, please refer to the AGM Circular and the AGM Notice.
6. The contact of the office of the Board is as follows:
- | | |
|------------------|--|
| Address: | No. 36 Jinshamen Road, Jiangbei District, Chongqing, the PRC |
| Postal Code: | 400023 |
| Contact Persons: | Ms. Li |
| Telephone: | (8623) 6111 1524 |
| Facsimile: | (8623) 6111 0844 |

As at the date of this notice, the executive directors of the Bank are Mr. Xie Wenhui and Mr. Zhang Peizong; the non-executive directors of the Bank are Ms. Hu Chun, Mr. Zhang Peng, Mr. Yin Xianglin and Ms. Gu Xiaoxu; and the independent non-executive directors of the Bank are Mr. Song Qinghua, Mr. Zhang Qiaoyun, Mr. Lee Ming Hau, Mr. Li Jiaming and Ms. Bi Qian.

- * *The Bank holds a financial licence number B0335H250000001 approved by the regulatory authority of the banking industry of the PRC and was authorised by the Administration for Market Regulation of Chongqing to obtain a corporate legal person business licence with a unified social credit code 91500000676129728J. The Bank is not an authorised institution in accordance with the Hong Kong Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorised to carry on banking/deposit-taking business in Hong Kong.*