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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)

CLARIFICATION ANNOUNCEMENT

Reference is made to the announcement of Guangzhou Rural Commercial Bank Co., Ltd.* (the “**Bank**”) dated 21 December 2023 (the “**Announcement**”) in relation to the placing agreement (the “**Placing Agreement**”) entered into by the Bank with Huatai Financial Holdings (Hong Kong) Limited and China International Capital Corporation Hong Kong Securities Limited (collectively, the “**Placing Agents**”), pursuant to which, each of the Placing Agents has agreed to act as the agent of the Bank and to use its best efforts to procure certain independent places to subscribe for a total of up to 549,590,000 new H Shares (the “**Placing Shares**”) at HK\$2.37 per Placing Share (exclusive of any brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee as may be payable by the places) (the “**Placing Price**”) to be issued by the

Bank under the Specific Mandate upon the terms and subject to the conditions set out in the Placing Agreement. Capitalised terms shall have the same meaning as defined in the Announcement unless the context otherwise requires.

The Bank wishes to clarify the following information:

Owing to a typological error, the date of the Placing Agreement shall be 21 December 2023 instead of 20 December 2023.

The Placing Price remains unchanged at HK\$2.37 per Placing Share (exclusive of any brokerage, SFC transaction levy and Hong Kong Stock Exchange trading fee as may be payable by the placees) and represents:

- (i) a premium of approximately 7.73% to the closing price of HK\$2.20 per H Share as quoted on the Hong Kong Stock Exchange on 21 December 2023, being the date on which the Placing Agreement is signed;
- (ii) a premium of approximately 12.86% to the average closing price of HK\$2.10 per H Share as quoted on the Hong Kong Stock Exchange for the five consecutive trading days of the H Shares immediately prior to the date of the Placing Agreement (including 21 December 2023, being the date on which the Placing Agreement is signed);
- (iii) a premium of approximately 17.91% to the average closing price of HK\$2.01 per H Share as quoted on the Hong Kong Stock Exchange for the twenty consecutive trading days of the H Shares immediately prior to the date of the Placing Agreement (including 21 December 2023, being the date on which the Placing Agreement is signed); and
- (iv) a premium of approximately 19.10% to the average closing price of HK\$1.99 per H Share as quoted on the Hong Kong Stock Exchange for the thirty consecutive trading days of the H Shares immediately prior to the date of the Placing Agreement (including 21 December 2023, being the date on which the Placing Agreement is signed).

Save as the aforesaid clarifications, all other information contained in the Announcement shall remain correct and unchanged.

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

Guangzhou, the PRC
21 December 2023

As at the date of this announcement, the Board comprises one executive director, namely Mr. Cai Jian; eight non-executive directors, namely Mr. Wang Xiaobin, Mr. Da Hengcheng, Mr. Zuo Liang, Mr. Liu Wensheng, Mr. Zhang Junzhou, Mr. Meng Sen, 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.*