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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)

PROPOSED REDEMPTION OF THE OFFSHORE PREFERENCE SHARES

Guangzhou Rural Commercial Bank Co., Ltd.* (the “**Bank**”) successfully issued US\$1,430,000,000 non-cumulative perpetual offshore preference shares (the “**Offshore Preference Shares**”) overseas on 20 June 2019, with the gross proceeds of US\$1.43 billion raised. The board of directors of the Bank (the “**Board**”) hereby announces that, subject to the approval of the Guangdong Office of the National Financial Regulatory Administration and compliance with relevant requirements, and in accordance with the relevant laws and regulations and the requirements of the articles of association of the Bank, the Bank has agreed to exercise the redemption right of all the Offshore Preference Shares on 20 June 2024 (the “**Redemption**”).

The Redemption is still subject to the approval of the Guangdong Office of the National Financial Regulatory Administration. The Bank will proceed with other application procedures for the Redemption with the relevant regulatory authorities and will fulfill its information disclosure obligations in a timely manner in accordance with the relevant laws and regulations, the articles of association of the Bank and the requirements for the issuance of the Offshore Preference Shares of the Bank.

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

Guangzhou, the PRC
25 April 2024

As at the date of this announcement, the Board comprises one executive director, namely Mr. Cai Jian; eight non-executive directors, namely Mr. Liu Wensheng, Mr. Wang Xiaobin, Mr. Zuo Liang, Mr. Da Hengcheng, Mr. Zhang Junzhou, Mr. Meng Sen, Mr. Feng Yaoliang and Mr. Lai Zhiguang; and five independent non-executive directors, namely Mr. Liao Wenyi, Mr. Du Jinmin, 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.*