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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)

REDEMPTION OF THE OFFSHORE PREFERENCE SHARES

Reference is made to the announcement of Guangzhou Rural Commercial Bank Co., Ltd.* (the “**Bank**”) dated 25 April 2024 (the “**Announcement**”) in relation to the proposed redemption of US\$1,430,000,000 non-cumulative perpetual offshore preference shares (the “**Offshore Preference Shares**”) by the Bank (the “**Redemption**”). Unless the context requires otherwise, capitalized terms used herein shall have the same meanings as those defined in the Announcement.

Recently, the Bank has received the “Reply Letter Regarding the Redemption of 2019 Offshore Preference Shares by Guangzhou Rural Commercial Bank” (Yue Jin Letter [2024] No. 726) (《關於廣州農村商業銀行贖回2019年境外優先股的覆函》(粵金便函[2024]726號)) from Guangdong Bureau of the National Financial Regulatory Administration, in which Guangdong Bureau of the National Financial Regulatory Administration authorized the Bank to redeem all of the 2019 Offshore Preference Shares of US\$1,430 million on the first interest rate reset date (i.e. the fifth interest payment date) in accordance with the terms and conditions of the Offshore Preference Shares (the “**Conditions**”) as set out in the Offshore Preference Shares Offering Circular.

Pursuant to the Conditions, the Bank intends to redeem all the Offshore Preference Shares on 20 June 2024 (the “**Redemption Date**”). The redemption price for the Offshore Preference Share so redeemed shall be the aggregate of the amount equal to the issuance price (the “**Liquidation Preference Amount**”) plus any declared but unpaid dividends in respect of the period from the immediately preceding dividend payment date (inclusive) to the date scheduled for redemption (exclusive). As at the date of this announcement, the aggregate Liquidation Preference Amount of the Offshore Preference Shares was US\$1,430,000,000. The aggregate redemption price of the Redemption will be US\$1,523,744,444.44 (being the sum of (i) the aggregate Liquidation Preference Amount of the Offshore Preference Shares in the amount of US\$1,430,000,000 and (ii) the dividends on the Offshore Preference Shares in the

amount of US\$93,744,444.44). For details of the dividend distribution of the Offshore Preference Shares, please refer to the announcement in relation to distribution of dividends on the Offshore Preference Shares published by the Bank on 25 April 2024. The payment of redemption amount shall be made in accordance with the requirements of the Conditions. The redemption amount of the Offshore Preference Shares shall be paid to the persons registered at the close of business hours of the registration date (which shall be the business day of the clearing system immediately before the Redemption Date, i.e. 19 June 2024) or the persons designated by them through Euroclear Bank SA/NV and Clearstream Banking S.A..

Upon the redemption and cancellation of the outstanding amount of the Offshore Preference Shares, there will be no any issued Offshore Preference Shares as at the Redemption Date. Accordingly, the Bank will make an application to The Stock Exchange of Hong Kong Limited for delisting of the Offshore Preference Shares.

The expected timetable for the Redemption is as follows:

Notice on redemption to holders of the Offshore Preference Shares	13 May 2024
Redemption Date	20 June 2024
Delisting of the Offshore Preference Shares	After 4:00 p.m. on 21 June 2024

Any changes to this timetable will be announced.

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

Guangzhou, the PRC
13 May 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.*