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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)

APPROVAL FROM THE CSRC ON THE APPLICATION FOR THE NON-PUBLIC ISSUANCE OF H SHARES OF THE BANK

Reference is made to the announcement of Guangzhou Rural Commercial Bank Co., Ltd.* (the “**Bank**”) dated September 17, 2021, in relation to the acceptance by the China Securities Regulatory Commission (the “**CSRC**”) of the application for the proposed non-public issuance of domestic shares and H shares (the “**Non-public Issuance of H Shares**”) under specific mandate.

The board of directors of the Bank (the “**Board**”) is pleased to announce that, the Bank has recently received the Approval on Issuance of Overseas Listed Foreign Shares by Guangzhou Rural Commercial Bank Co., Ltd.* (Zheng Jian Xu Ke [2021] No. 3602) (the “**H Shares Approval**”) issued by the CSRC on November 12, 2021 (the “**Date of Approval**”). The CSRC has approved the application for the Non-public Issuance of H Shares of the Bank.

Details of the H Shares Approval are as follows:

1. the Bank is approved to additionally issue no more than 305 million overseas listed foreign shares (the “**Issuance of H Shares**”), all of which are ordinary shares with the nominal value of RMB1 per share.
2. the Bank shall report the details of the Issuance of H Shares to the CSRC in writing within 15 working days upon completion of the Issuance of H Shares.
3. the H Shares Approval shall be valid for a period of 12 months from the Date of Approval.
4. the Bank shall strictly comply with relevant domestic and overseas laws, regulations and rules during the process of Issuance of H Shares.

The Bank has not entered into any definitive agreement in relation to the Non-public Issuance of H Shares, and the listing of the new H Shares under the Non-public Issuance of H Shares is still subject to the approval of The Stock Exchange of Hong Kong Limited to be obtained by the Bank. At the same time, various factors such as market conditions are outside of the control of the Bank, therefore the Non-public Issuance of H Shares may or may not proceed. The Bank will proceed with the matters in relation to the Non-public Issuance of H Shares in accordance with the relevant laws and regulations, requirements of the abovementioned approval document by the CSRC and the mandates granted by the general meeting and the class meetings of the Bank and will make further announcement(s) on the progress of the Non-public Issuance of H Shares in due course. Shareholders and potential investors are advised to exercise caution when dealing in the securities of the Bank.

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

Guangzhou, the PRC
November 17, 2021

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Cai Jian, Mr. Yi Xuefei and Mr. Zhang Jian; Six non-executive directors, namely Ms. Feng Kaiyun, Mr. Zuo Liang, Mr. Zhang Junzhou, Mr. Zhuang Yuemin, Mr. Feng Yaoliang and Mr. Lai Zhiguang; and five independent non-executive directors, namely, Mr. Liao Wenyi, Mr. Du Jinmin, Mr. Tan Jinsong, 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.*