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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)**

**COMPLETION OF PLACING OF NEW H SHARES  
UNDER SPECIFIC MANDATE**

**Sole Placing Agent**



Reference is made to the announcement of Guangzhou Rural Commercial Bank Co., Ltd. (the “**Bank**”) dated November 24, 2021 (the “**Announcement**”) in relation to the placing of up to 305,000,000 new H Shares. Unless otherwise defined, all capitalized terms used herein shall have the same meanings as those defined in the Announcement.

The Bank is pleased to announce that all conditions precedent to the Placing as set out in the Placing Agreement have been fulfilled (including the granting by the Listing Committee of the Hong Kong Stock Exchange of the listing of and, permission to deal in, the Placing Shares), and the Placing was completed on December 1, 2021.

An aggregate of 305,000,000 new H Shares, representing approximately 14.35% and 3.02%, respectively, of the total issued H Shares and the total ordinary issued Shares as enlarged by the issuance of the Placing Shares immediately after the completion of the Placing, have been successfully allotted and issued by the Bank on December 1, 2021 at the Placing Price of HK\$7.18 per Placing Share to no less than six independent Placees who are professional, institutional and other investors and are, together with their respective ultimate beneficial owners, third parties independent of, and not connected with, the Bank and the connected persons of the Bank.

Accordingly, immediately following the completion of the Placing, the registered capital of the Bank increased to RMB10,113,268,539, and the total number of ordinary Shares of the Bank increased to 10,113,268,539 Shares, comprising 7,987,933,539 Domestic Shares and 2,125,335,000 H Shares. The aggregate proceeds from the Placing are approximately HK\$2,189.90 million and the net proceeds (after deducting relevant costs and expenses, commission and levies) from the Placing are approximately HK\$2,184.53 million. The net proceeds raised from the Placing, after deducting relevant issuance costs, will be entirely used to replenish core tier 1 capital of the Bank.

Details of the shareholding structure of the Bank (including the shareholdings of the Directors and Supervisors of the Bank) immediately before and after the completion of the Placing are set out below:

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	Number of Shares	Approximate percentage of issued share of the Bank <sup>(1)</sup>	Number of Shares	Approximate percentage of issued share of the Bank <sup>(1)</sup>
<b>Domestic Shares</b>	7,987,933,539	81.44%	7,987,933,539	78.98%
Including				
Yi Xuefei (Director)	500,000	0.005%	500,000	0.005%
Su Zhigang (Director retired on 18 March 2021) <sup>(2)</sup>	60,020,000	0.612%	60,020,000	0.593%
Zhu Kelin (Director retired on 18 March 2021)	1,201,000	0.012%	1,201,000	0.012%
Liu Guojie (Director retired on 18 March 2021) <sup>(3)</sup>	20,000,000	0.204%	20,000,000	0.198%

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	Number of Shares	Approximate percentage of issued share of the Bank <sup>(1)</sup>	Number of Shares	Approximate percentage of issued share of the Bank <sup>(1)</sup>
Feng Yaoliang (Director) <sup>(4)</sup>	100,010,000	1.02%	100,010,000	0.989%
Lai Zhiguang (Director) <sup>(5)</sup>	62,500,000	0.637%	62,500,000	0.618%
Liao Wenyi (Director)	1,103,000	0.011%	1,103,000	0.011%
Lai Jiexiong (Supervisor)	452,224	0.005%	452,224	0.004%
Domestic Shares held by other Domestic Shareholders	7,742,147,315	78.94%	7,742,147,315	76.55%
<b>H Shares (held by the public Shareholders)</b>	<b>1,820,335,000</b>	<b>18.56%</b>	<b>2,125,335,000</b>	<b>21.02%</b>
Including Places	–	–	305,000,000	3.02%
H Shares held by other public Shareholders	1,820,335,000	18.56%	1,820,335,000	18.00%
<b>Total</b>	<b><u>9,808,268,539</u></b>	<b><u>100.00%</u></b>	<b><u>10,113,268,539</u></b>	<b><u>100.00%</u></b>

*Notes:*

- (1) Certain amounts and percentage figures included in the table above have been subject to rounding adjustments, and any discrepancy between the total amount and the arithmetical sum of the amounts listed is due to rounding.
- (2) As at the date of this announcement, these 60,020,000 Domestic Shares are directly held by Guangzhou Chimelong Group Co., Ltd. (廣州長隆集團有限公司), which is indirectly owned as to 87.14% by Su Zhigang.
- (3) As at the date of this announcement, these 20,000,000 Domestic Shares are directly held by Guangzhou Haojin Motorcycle Co., Ltd. (廣州豪進摩托車股份有限公司), which is owned as to 99.90% by Liu Guojie.
- (4) As at the date of this announcement, these 100,010,000 Domestic Shares are held by Guangzhou Huaxin Group Co., Ltd. (廣州華新集團有限公司), which is owned as to 99.31% by Feng Yaoliang.
- (5) As at the date of this announcement, these 62,500,000 Domestic Shares are held by Guangzhou Dongsheng Investment Co., Ltd. (廣州市東升投資有限公司), a company 100% held by Guangdong Dongsheng Industrial Group Co., Ltd. (廣東東升實業集團有限公司), which is in turn owned as to 80% by Lai Zhiguang.

At the time of our listing in June 2017, the Hong Kong Stock Exchange granted the Bank a waiver from strictly complying with the minimum percentage requirement under Rule 8.08(1) of the Listing Rules. Pursuant to the waiver granted by the Hong Kong Stock Exchange, the minimum percentage of the H Shares held by the public from time to time is reduced to the highest of: (a) 15% of the total issued share capital of the Bank (assuming the over-allotment option is not exercised); (b) such percentage of H Shares to be held by the public immediately after completion of the global offering (assuming the over-allotment option is not exercised); or (c) such percentage of H Shares to be held by the public after the exercise of the over-allotment option. Immediately following the completion of the global offering and the exercise in full of the over-allotment option, the number of H Shares held by the public represents approximately 18.56% of the total issued share capital of the Bank. The public float of the H Shares of the Bank, after completion of the Placing, is approximately 21.02%, which still meet the minimum percentage requirement as adjusted by the waiver granted by the Hong Kong Stock Exchange.

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

Guangzhou, the PRC  
December 1, 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.*

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