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锦州银行股份有限公司

Bank of Jinzhou Co., Ltd.*

(a joint stock company incorporated in the People's Republic of China with limited liability)

(Stock Code: 0416)

(Stock Code of Preference Shares: 4615)

ANNOUNCEMENT

DELAY IN DESPATCH OF CIRCULAR IN RELATION TO (1) PROPOSED PRIVATE PLACEMENT OF NEW DOMESTIC SHARES UNDER THE SPECIFIC MANDATE AND (2) APPLICATION FOR WHITEWASH WAIVER

We refer to the announcement of Bank of Jinzhou Co., Ltd.* (the “**Bank**”) dated 10 March 2020 (the “**Announcement**”) in relation to, among others, the Proposed Private Placement, the Subscription Agreement and the application for Whitewash Waiver. Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Announcement.

A circular (the “**Circular**”) containing, among others : (i) details of the Whitewash Waiver and the underlying transaction(s) (including the Subscription Agreement); (ii) a letter of recommendation from the Independent Board Committee to the Independent Shareholders on the Whitewash Waiver and the underlying transaction(s) (including the Subscription Agreement); and (iii) a letter of advice by the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders on the Whitewash Waiver and the underlying transaction(s) (including the Subscription Agreement), was expected to be despatched to the Shareholder within 21 days from the date of the Announcement pursuant to Rule 8.2 of the Takeovers Code.

As additional time is required by the Bank for the preparation of the Circular, including but not limited to the audited financial information of the Bank for the year ended 31 December 2019 and subsequent changes, the Bank had applied to the Executive for an extension of the latest date for despatch of the Circular to 29 May 2020 and the Executive has indicated that it is minded to grant such consent.

As the completion of the Proposed Private Placement is subject to the satisfaction of certain conditions precedents as set out in the section headed “Conditions precedent to the Subscription Agreement” in the Announcement, including but not limited to the granting of the Whitewash Waiver by the Executive, the Proposed Private Placement may or may not proceed. Accordingly, shareholders and potential investors of the Bank are advised to exercise caution in dealing in the Shares or other securities of the Bank. Persons who are in doubt as to the action to be taken should consult their stockbroker, bank manager or other professional advisers.

By order of the Board
Bank of Jinzhou Co., Ltd.*
Wei Xuekun
Chairman

Jinzhou, Liaoning Province, the PRC
31 March 2020

As at the date of this announcement, the Board comprises Mr. Wei Xuekun, Mr. Guo Wenfeng, Mr. Kang Jun, Mr. Yang Weihua and Mr. Yu Jun, as executive Directors; Mr. Zhao Chuanxin, Ms. Ning Jie, Ms. Gu Jihong, Mr. Lyu Fei and Mr. Luo Nan, as non-executive Directors; and Mr. Xiao Geng, Mr. Xie Taifeng, Mr. Wu Jun, Mr. Wang Xiongyuan and Mr. Su Mingzheng as independent non-executive Directors.

The Directors jointly and severally accept full responsibility for the accuracy of the information contained in this announcement and confirm, having made all reasonable enquiries, that to the best of their knowledge, opinions expressed in this announcement have been arrived at after due and careful consideration and there are no other facts not contained in this announcement the omission of which would make any statements in this announcement misleading.

* *Bank of Jinzhou 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.*