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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)**

**MONTHLY PROGRESS UPDATE AND FURTHER DELAY  
IN DESPATCH OF CIRCULAR IN RELATION TO  
(1) PROPOSED PRIVATE PLACEMENT OF NEW DOMESTIC SHARES  
UNDER THE SPECIFIC MANDATE;  
(2) APPLICATION FOR WHITEWASH WAIVER;  
AND  
(3) DISPOSAL OF ASSETS OF THE BANK**

We refer to (i) the announcement of Bank of Jinzhou Co., Ltd.\* (the “**Bank**”) dated 10 March 2020 in relation to, among others, the Proposed Private Placement, the Subscription Agreement and the application for Whitewash Waiver (the “**Whitewash Announcement**”); (ii) the announcement of the Bank dated 31 March 2020 in relation to the delay in despatch of the Circular (the “**Delay Announcement**”); (iii) the announcement of the Bank dated 3 April 2020 in relation to the disposal of assets of the Bank (the “**Disposal Announcement**”); and (iv) the announcement of the Bank dated 29 April 2020 in relation to the monthly progress of the Proposed Private Placement and application for Whitewash Waiver (together with the Whitewash Announcement, the Delay Announcement and the Disposal Announcement, the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Announcements.

As stated in the Whitewash Announcement and the Disposal Announcement, the Bank will despatch the Circular containing, among others, further details of the Proposed Private Placement, the Subscription, the Whitewash Waiver and the Intended Asset Reorganization, to the Shareholders in accordance with the Listing Rules and the Takeovers Code. As stated in the Delay Announcement, the Bank had applied for and the Executive has granted the consent for an extension of the latest date for despatch of the Circular to 29 May 2020.

Since the publication of the Whitewash Announcement and the Disposal Announcement up to the date of this announcement, the Bank has been preparing and updating the information to be included in the Circular, including but not limited to certain financial information of the Bank and information in relation to the Intended Asset Reorganization. The Bank has also been preparing the relevant materials for the timely performance and satisfaction of the conditions precedent to the Subscription Agreement, none of which has been satisfied as at the date of this announcement. As additional time is required by the Bank to complete the auditing process for the consolidated financial information for the year ended 31 December 2019 and further prepare and finalize the Circular, including but not limited to the abovementioned information, the Bank had applied to the Executive for a further extension of the latest date for despatch of the Circular to 31 July 2020 and the Executive has indicated that it is minded to grant such consent.

Further announcement(s) setting out the progress of the Proposed Private Placement, the Subscription, the application for the Whitewash Waiver and the Intended Asset Reorganization will be made as and when necessary in accordance with the Listing Rules and the Takeovers Code and on a monthly basis until the despatch of the Circular.

**As the completion of the Proposed Private Placement and the Intended Asset Reorganization are subject to the satisfaction of certain conditions precedent as set out in the section headed “Conditions precedent to the Subscription Agreement” in the Whitewash Announcement and the section headed “Conditions precedent” in the Disposal Announcement respectively, including but not limited to the granting of the Whitewash Waiver by the Executive and the approval of relevant transactions at the EGM, the Proposed Private Placement and the Intended Asset Reorganization 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  
29 May 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.*