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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)

**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 Whitewash 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; (ii) the announcement of the Bank dated 31 March 2020 in relation to the delay in despatch of the Circular; (iii) the Disposal Announcement of the Bank dated 3 April 2020 in relation to the disposal of assets of the Bank; and (iv) the announcements of the Bank dated 29 April 2020 and 29 May 2020 in relation to the monthly progress of the Proposed Private Placement and application for Whitewash Waiver (collectively, the “**Announcements**”). Unless otherwise stated, capitalized terms used herein shall have the same meanings as defined in the Announcements.

The Circular containing, among other things, (i) details of the Proposed Private Placement, the Subscription Agreement and the Whitewash Waiver; (ii) a letter of advice from the Independent Board Committee on the Proposed Private Placement, the Subscription Agreement and the Whitewash Waiver; (iii) a letter of advice from the Independent Financial Adviser to the Independent Board Committee and Independent Shareholders on the Proposed Private Placement, the Subscription Agreement and the Whitewash Waiver; (iv) details of the Framework Disposal Agreement and the transactions contemplated thereunder; (v) financial information of the Group; (vi) financial information of the Disposal Assets; and (vii) unaudited pro forma financial information of the Bank upon the completion of the Proposed Private Placement and/or the Intended Asset Reorganization, has been despatched to the Shareholders on 30 June 2020.

The EGM will be held at the meeting room of 34th Floor, No. 68 Keji Road, Jinzhou City, Liaoning Province, the PRC at 9:30 a.m. on Friday, 10 July 2020, details of which are set out in the supplemental notice of the EGM dated 30 June 2020.

Shareholders are encouraged to review the Circular carefully, in particular, the letter of advice from the Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders and the recommendation from the Independent Board Committee before making a decision on whether or not to vote in favour of or against the resolutions in relation to the Subscription Agreement and the Whitewash Waiver.

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
30 June 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.*