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BANK OF JINZHOU
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)

UPDATE ON THE PROGRESS OF THE PROPOSED PRIVATE PLACEMENT

References are made to (i) the Whitewash Announcement of Bank of Jinzhou Co., Ltd. (the “**Bank**”) dated 10 March 2020; (ii) the circular of the Bank dated 30 June 2020 (the “**Circular**”) in relation to, among others, the Proposed Private Placement and the application for the Whitewash Waiver; (iii) the EGM poll results announcement of the Bank dated 10 July 2020 and (iv) the announcement of the Bank dated 10 August 2020 in relation to the approval from the CBIRC Liaoning Branch in relation to the Proposed Private Placement (the “**CBIRC Approval Announcement**”). Unless the context otherwise requires, capitalized terms used herein shall have the same meanings as those defined in the Circular.

The Board wishes to supplement the CBIRC Approval Announcement that as a result of obtaining the relevant approvals from the CBIRC Liaoning Branch, as at the date hereof, save as conditions precedent (i), (ii), (iii), (iv), (ix) and (x) under the Subscription Agreement relating to the compliance, representations and warranties by the Bank and the Subscribers as they shall be repeated at the Closing Date, all conditions precedent have been satisfied. The Bank is proceeding with the procedures to complete the Proposed Private Placement, including the registration of the Subscribers as shareholders of the bank and handling the business changes registration.

Further announcement(s) in relation to the progress of the Proposed Private Placement will be made in compliance with the relevant requirements as and when appropriate.

As the completion of the Proposed Private Placement are subject to the satisfaction of certain conditions precedent as set out in the section headed “Conditions precedent to the Subscription Agreement” in the Circular, 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
14 August 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. Wu Jun, Mr. Xie Taifeng, Mr. Xiao Geng, 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.