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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)

ANNOUNCEMENT ON WITHDRAWAL OF A SHARE OFFERING APPLICATION

This announcement is made by Guangzhou Rural Commercial Bank Co., Ltd.* (the “**Bank**”) pursuant to Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) and Rule 13.09 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

Reference is made to the announcement of the Bank dated March 21, 2019 in relation to, among others, the acceptance of the Bank’s application for A share offering (“**A Share Offering Application**”) by China Securities Regulatory Commission (the “**CSRC**”) and the publication of the A Share Prospectus Application Proof on the website of the CSRC.

In light of the adjustment to the strategic planning, the Bank decided to withdraw the A Share Offering Application after its careful consideration and studies with the related intermediaries involved in the Bank’s A Share Offering Application.

The Bank is operating well and the withdrawal of the A Share Offering Application will not give rise to material adverse impact on the Bank. The Bank will choose an appropriate time to restart the A Share Offering Application based on the actual situation.

By order of the Board
Guangzhou Rural Commercial Bank Co., Ltd.*
Vice Chairman
Yi Xuefei

Guangzhou, the PRC, December 29, 2020

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Yi Xuefei and Mr. Zhang Jian; three non-executive directors, namely Mr. Su Zhigang, Mr. Liu Guojie and Mr. Zhu Kelin; and four independent non-executive directors, namely Mr. Liu Shaobo, Mr. Liu Heng, Mr. Song Guanghui, and Mr. Zheng Jianbiao.

** Guangzhou Rural Commercial Bank 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.*