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WEIHAI CITY COMMERCIAL BANK CO., LTD.*

威海市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)

(Stock Code: 9677)

**ANNOUNCEMENT
COMPLETION OF ISSUANCE OF INDEFINITE-TERM
CAPITAL BONDS**

References are made to the announcement (the “**Announcement**”) of Weihai City Commercial Bank Co., Ltd.* (the “**Bank**”) dated 11 November 2021 in relation to the approval of issuance of indefinite-term capital bonds by the Bank. Unless otherwise defined, the capitalized terms used herein shall have the same meanings as those defined in the Announcement.

As approved by the China Banking and Insurance Regulatory Commission Shandong Office and the People's Bank of China, the Bank has recently issued the “2021 Indefinite-term Capital Bonds of Weihai City Commercial Bank Co., Ltd.*” (the “**Bonds**”) in the national inter-bank bond market.

The Bonds were book-built on 29 November 2021, with their issuance completed on 1 December 2021. The size of issuance of the Bonds was RMB1.1 billion, with a coupon rate of 4.80% for the first five years which will be adjusted every five years, and the issuer's conditional redemption right is attached to the Bonds and exercisable on every interest payment date from the fifth year onwards.

The proceeds from the Bonds will be used to replenish other tier-1 capital of the Bank in accordance with applicable laws and approvals from regulatory authorities.

On behalf of the Board of Directors
Weihai City Commercial Bank Co. Ltd.*
TAN Xianguo
Chairman

Weihai, China
1 December 2021

As at the date of this announcement, the Board comprises Mr. TAN Xianguo, Mr. MENG Dongxiao, Ms. TAO Zunjian, Mr. LU Jiliang and Mr. ZHANG Wenbin as executive Directors; Mr. YI Jijun, Mr. SONG Bin, Mr. YIN Lin, Mr. ZHAO Bing and Ms. ZHAO Yue as non-executive Directors; Mr. SUN Guomao, Mr. FAN Chi Chiu, Mr. LU Qing, Mr. WANG Shaohong and Ms. SUN Zuying as independent non-executive Directors.

* Weihai City 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