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广州农商银行
GUANGZHOU RURAL COMMERCIAL BANK

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)

PERFORMANCE ALERT FOR THE YEAR 2021

This announcement is made by Guangzhou Rural Commercial Bank Co., Ltd.* (the "**Bank**", together with its subsidiaries, collectively referred to as the "**Group**") in accordance with Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "**Listing Rules**") and the Inside Information Provisions (as defined in the Listing Rules) under part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

Based on information currently available and the preliminary assessment on the unaudited consolidated management accounts of the Group for the year ended December 31, 2021 by the board of directors of the Bank (the "**Board**"), various businesses of the Group achieved steady growth, expecting an increase of 12%-15% for the total assets, an increase of 10%-12% for operating income. However, due to factors such as the complex and severe external environment and the impact of COVID-19, the Group made a larger amount of provision for asset impairment throughout the year to mitigate risky assets taking into account the principle of prudence and stability, and the net profit is expected to drop by 25% to 30% year on year. In the future, the Group will fully consider the impact of changes in the economic environment on asset quality and financial performance, improve risk management and control capabilities, gradually improve operating efficiency, and better serve the real economy.

As the Bank is still in the process of preparing the annual results of the Group for the year ended December 31, 2021, which have yet to be finalized. This announcement is only a preliminary assessment made by the Board based on the available information. The annual results of the Bank is still subject to review from the auditors of the Bank, and may differ from the current preliminary estimate of the Board. Shareholders and potential investors should read carefully the annual results announcement of the Bank for the year ended December 31, 2021.

Shareholders and potential investors of the Bank are advised to exercise caution when dealing in the securities of the Bank.

By Order of the Board
Guangzhou Rural Commercial Bank Co., Ltd.*
Chairman
Cai Jian

Guangzhou, the PRC
March 15, 2022

As at the date of this announcement, the Board comprises three executive directors, namely Mr. Cai Jian, Mr. Yi Xuefei and Mr. Zhang Jian; six non-executive directors, namely, Ms. Feng Kaiyun, Mr. Zuo Liang, Mr. Zhang Junzhou, Mr. Zhuang Yuemin, Mr. Feng Yaoliang and Mr. Lai Zhiguang; and five independent non-executive directors, namely, Mr. Liao Wenyi, Mr. Du Jinmin, Mr. Tan Jinsong, Mr. Zhang Hua and Mr. Ma Hok Ming.

* *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.*