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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)

CHANGE OF NON-EXECUTIVE DIRECTORS

This announcement is made pursuant to Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”).

The board of directors (the “**Board**”) of Weihai City Commercial Bank Co., Ltd.* (the “**Bank**”) hereby announces that the Board has received a letter of resignation from Ms. ZHAO Yue (趙月) (“**Ms. Zhao**”), who is to resign as the Bank’s non-executive Director and member of the Related Party Transactions Control Committee and the Consumer Rights Protection Committee of the Board due to work adjustment. Her resignation will come into effect from the date on which a non-executive Director is elected by the Bank to succeed her and have his/her qualifications approved by the China Banking and Insurance Regulatory Commission Shandong Office (the “**CBIRC Shandong Office**”). During this period, Ms. Zhao will continue to perform her duties as the Bank’s non-executive Director and member of relevant special committees of the Board.

Ms. Zhao has confirmed that she has no disagreement with the Board on any matter and has no matters in relation to her resignation that need to be brought to the attention of The Stock Exchange of Hong Kong Limited and the shareholders and creditors of the Bank.

The Bank would like to take this opportunity to express its sincere gratitude to Ms. Zhao for her contribution and support to the Bank during her term of service.

On April 28, 2022, the Bank convened an employees’ representative meeting to elect Ms. LI Jie (李傑) (“**Ms. Li**”) as an employees’ representative to serve as a non-executive Director of the eighth session of the Board of the Bank, to fill the vacancy following the resignation of Ms. Zhao. Pursuant to Article 142 of the Articles of Association of the Bank, an employees’ representative of the Board shall directly become part of the Board upon his/her election by the employees of the Company via the employees’ representative meeting, the employee meeting or other democratic means. Hence, the term of Ms. Li shall be effective from the date on which her qualification for directorship is approved by the CBIRC Shandong Office to the date on which the term of the eighth session of the Board expires.

Below sets out the biographic details of the above person:

Ms. LI Jie, aged 49, is an accountant. She has served as the head of the Board Office of the Bank since March 2013, after serving as its deputy head from November 2011 to March 2013. Prior to joining the Bank, she successively worked for the Economic and Trade Development Company of Weihai Economic and Technological Development Zone (威海經濟技術開發區經濟貿易發展總公司), Weihai Yongyuan Leather Company Limited (威海永元皮革有限公司), Weihai Hengya Apparel Company Limited (威海恒亞服裝有限公司) and Weihai Honglin Electronic Co., Ltd. (威海市泓淋電子有限公司).

Ms. Li obtained her bachelor of science degree from Shandong University in 1994, majoring in science and technology information.

Save as disclosed above, Ms. Li does not hold any other position in the Bank or any of its subsidiaries or assume directorship at any other public companies in the past three years. Ms. Li has no relationship with any Directors, senior management, substantial shareholders or controlling shareholders of the Bank. She does not have and is not deemed to have any interests or short positions in the shares, underlying shares or debentures of the Bank or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)).

Save as disclosed above, the Board is not aware of any matter in relation to the appointment of Ms. Li which needs to be brought to the attention of the shareholders of the Bank, or any other information which requires disclosure pursuant to the requirements of Rules 13.51(2)(h) to (v) of the Listing Rules.

The remuneration of Ms. Li is determined according to the relevant remuneration standard prepared by the Bank, with no extra directorship allowance to be provided by the Bank as a non-executive Director. The Bank will disclose the remuneration or allowance of its Directors in every annual report.

By Order of the Board
Weihai City Commercial Bank Co., Ltd.*
TAN Xianguo
Chairman

Weihai, China
April 29, 2022

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 Monetary Authority, and not authorized to carry on banking and/or deposit-taking business in Hong Kong.