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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 RELATING TO THE REDEMPTION OF TIER-TWO CAPITAL BONDS

Reference is made to the issuance of tier-two capital bonds with the size of RMB2 billion (the “**Bonds**”) by Weihai City Commercial Bank Co., Ltd.* (the “**Bank**”) in the national inter-bank bond market on July 11, 2017. In accordance with the requirements of relevant terms in the prospectus for the issuance of the Bonds, the Bonds are attached with the issuer’s redemption right, whereby the Bank is entitled to redeem the Bonds in full at the face value on the last day of the fifth interest-bearing year of the Bonds, being July 11, 2022.

As of the date of this announcement, the Bank has redeemed the Bonds in full by exercising the redemption right.

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

Weihai, China
July 12, 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.