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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 COMPLETION OF
ISSUANCE OF TIER-TWO CAPITAL BONDS**

Reference is made to the announcement of Weihai City Commercial Bank Co., Ltd.* (the “**Bank**”) dated July 21, 2022 in relation to the approval of issuance of tier-two capital bonds by the Bank (the “**Announcement**”). 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 successfully issued the “2022 tier-two capital bonds of Weihai City Commercial Bank Co., Ltd.*” (the “**Bonds**”) in the national inter-bank bond market.

The Bonds were book-built on July 29, 2022, with their issuance completed on August 2, 2022. The size of issuance of the Bonds was RMB2.7 billion, with a coupon rate of 3.80%, and the issuer's conditional redemption right is attached to the Bonds at the end of the fifth year.

The proceeds from the Bonds will be used to replenish the tier-two 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
August 2, 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.