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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 APPROVAL BY THE
PEOPLE'S BANK OF CHINA FOR THE ISSUANCE OF FINANCIAL
BONDS SPECIALIZED FOR SMALL AND MICRO ENTERPRISES**

Reference is made to the announcement of Weihai City Commercial Bank Co., Ltd.* (the "**Bank**") dated March 31, 2021 and the circular of the Bank dated May 12, 2021 in relation to, among others, the proposed mandate to issue financial bonds specialized for small and micro enterprises.

The Bank has recently received the Decision on Administrative Approval (Yin Xu Zhun Yu Jue Zi [2022] No. 193) (《准予行政許可決定書》(銀許准予決字[2022]第193號)) from the People's Bank of China, granting the approval to the Bank for public issuance of financial bonds with an amount of not more than RMB5 billion in the national inter-bank bond market, the proceeds from which will be specially used for the issuance of loans of small and micro enterprises.

Regarding the issuance of financial bonds specialized for small and micro enterprises, the Bank will comply with information disclosure obligations in accordance with relevant regulatory requirements.

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

Weihai, China
December 8, 2022

As at the date of this announcement, the Board of Directors 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. LI Jie as non-executive Directors; Mr. SUN Guomao, Mr. FAN Chi Chiu, Mr. WANG Yong, 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.