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Bank of Jiujiang Co., Ltd.*
九江銀行股份有限公司*

(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6190)

ANNOUNCEMENT
PROPOSED NON-PUBLIC ISSUANCE OF DOMESTIC SHARES AND H
SHARES UNDER SPECIFIC MANDATE
AND
PROPOSED FORMULATION OF THE ARTICLES OF ASSOCIATION
WHICH WILL BE APPLICABLE AND EFFECTIVE UPON THE
COMPLETION OF THE ISSUANCE

PROPOSED NON-PUBLIC ISSUANCE OF DOMESTIC SHARES AND H SHARES
UNDER SPECIFIC MANDATE

The Board is pleased to announce that, on 12 December 2022, the Board resolved to propose the issuance of not more than 365,000,000 Domestic Shares (inclusive) and not more than 75,000,000 H Shares (inclusive) to eligible subscribers, so as to effectively replenish core tier-one capital, earnestly enhance the Bank's resilience to risks, and optimize its equity structure. The net proceeds raised from the Issuance after deducting related issuance costs will be entirely used to replenish the core tier-one capital of the Bank.

The Issuance will be made under the Specific Mandate. Pursuant to the Articles of Association and Rule 19A.38 of the Listing Rules, the Bank will convene the EGM and Class Meetings to seek approval from the Shareholders in relation to the granting of the Specific Mandate to conduct the Issuance.

PROPOSED FORMULATION OF THE ARTICLES OF ASSOCIATION WHICH WILL
BE APPLICABLE AND EFFECTIVE UPON THE COMPLETION OF THE ISSUANCE

Due to the change of the registered capital and the capital structure of the Bank upon completion of the Issuance and subject to the approval by China banking and insurance regulatory authorities with respect to the change of the registered capital, the Bank will make amendments to certain articles of the Articles of Association based on the revision mentioned in the announcement of proposed amendments to the Articles of Association of the Bank dated 12 December 2022. The

amended Articles of Association, upon being considered and approved at the EGM and the approval by China banking and insurance regulatory authorities, shall become effective from the date of completion of the Issuance, prior to which the existing Articles of Association will remain in effect.

EGM, CLASS MEETINGS AND CIRCULAR

The Bank will hold the EGM for the purpose of submitting special resolution for considering and, if thought fit, approving, inter alia, the Issuance and the proposed formulation of the Articles of Association which will be applicable and effective upon the completion of the Issuance. The Bank will also hold Class Meetings for the purpose of submitting special resolution to seek the approval of holders of Domestic Shares and H Shares respectively for the Issuance. The Bank is expected to dispatch, where practicable, a circular containing, among other things, further information on the Issuance and the proposed formulation of the Articles of Association which will be applicable and effective upon the completion of the Issuance and other related matters, together with the notices of the EGM and the Class Meetings in due course in accordance with the requirements of the Listing Rules.

As the Issuance is subject to the satisfaction of certain conditions, it may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Bank's securities.

1. THE ISSUANCE

The Board is pleased to announce that, on 12 December 2022, the Board resolved to propose the issuance of not more than 365,000,000 Domestic Shares (inclusive) and not more than 75,000,000 H Shares (inclusive) to eligible subscribers, so as to effectively replenish core tier-one capital, earnestly enhance the Bank's resilience to risks, and optimize its equity structure. The net proceeds raised from the Issuance after deducting related issuance costs will be entirely used to replenish the core tier-one capital of the Bank.

The Issuance will be made under the Specific Mandate. Pursuant to the Articles of Association and Rule 19A.38 of the Listing Rules, the Bank will convene the EGM and Class Meetings to seek approval from the Shareholders in relation to the granting of the Specific Mandate to conduct the Issuance.

1.1 THE ISSUANCE OF DOMESTIC SHARES

On 12 December 2022, the Board approved the proposal on the proposed non-public Issuance of Domestic Shares and proposed to seek approval from Shareholders in relation to the granting of Specific Mandate at the EGM and the Class Meetings, to approve and authorise the Board to issue no more than 365,000,000 Domestic Shares (inclusive) to eligible subscribers. The details of the Issuance of Domestic Shares are set out below:

- Type and par value of Shares to be issued : The type of Shares to be issued under the Issuance is ordinary Domestic Shares to be subscribed for in RMB by domestic investors, with par value of RMB1.00 each.
- Number of Shares to be issued : The aggregate number of Shares to be issued under the Issuance of Domestic Shares will not exceed 365,000,000 shares (inclusive), accounting for about 18.25% of the number of Domestic Shares issued by the Bank before the completion of the Issuance of the Domestic Shares. The actual number of Shares to be issued is to be determined by relevant regulatory authorities⁽¹⁾.
- Target placees : The target placees of the Issuance of Domestic Shares consist of not more than 35 qualified domestic institutional investors⁽²⁾. The Board will be authorised to determine the specific placees and the number of Shares to be subscribed for by them after discussions with the placees and regulatory authorities. The actual placee(s) and the number of Shares subscribed for by them will be subject to the determination by relevant regulatory authorities⁽³⁾.

There is no pre-emptive arrangement for the Issuance of the Domestic Shares.

Notes:

- (1) The relevant regulatory authorities include China banking and insurance regulatory authorities and the CSRC, which are subject to the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of the Domestic Shares.
- (2) As at the date of this announcement, the Bank has not yet determined any potential placee under the Issuance of the Domestic Shares. In the event that any connected person(s) of the Bank participate(s) in the Issuance of the Domestic Shares, the Bank will perform corresponding approval procedures of connected transactions in strict compliance with the requirements for connected transactions under Chapter 14A of the Listing Rules.
- (3) Subject to the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of the Domestic Shares, China banking and insurance regulatory authorities and the CSRC will examine and approve the Domestic Share Issuance plan as a whole under the Implementing Measures on Administrative Licensing Items on Chinese-Funded Commercial Banks (《中資商業銀行行政許可事項實施辦法》), the Measures for the Supervision and Administration of Unlisted Public Companies (《非上市公眾公司監督管理辦法》) and other applicable laws and regulations and regulatory requirements.

Method of pricing : The issue price for the Issuance of Domestic Shares will be determined with reference to market practice, provisions of relevant laws, regulations and normative documents and regulatory requirements, the capital market condition and the price of the Bank's H Shares, fully considering factors such as interest of the Shareholders, acceptability of the investors and issuance risk.

The applicable exchange rate of the final issue price will be the central parity rate of Hong Kong dollars to Renminbi as announced by the China Foreign Exchange Trade System under the authorisation of the People's Bank of China on the date when the issue price of the Issuance of Domestic Shares is determined. Given that the Bank will also conduct the Issuance of H Shares, if the Issuance of Domestic Shares will be completed simultaneously with the Issuance of H Shares, the issue price of the Domestic Shares shall be the same as the issue price of the H Shares after adjustment as per the applicable exchange rate.

Method of Issuance : The Issuance of Domestic Shares will be conducted by way of non-public issuance of Domestic Shares to not more than 35 selected placees under Specific Mandate.

Timing of Issuance : The Board of Directors of the Bank shall select an appropriate occasion and issuance window to complete the Issuance of Domestic Shares according to market conditions after obtaining the approval of relevant resolution regarding the Issuance of Domestic Shares from the Shareholders of the Bank and the approval of the relevant regulatory authorities (including but not limited to the CSRC and China banking and insurance regulatory authorities) under the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of the Domestic Shares and within the validity period of the Domestic Shares Issuance plan approved by the Shareholders at the EGM and the Class Meetings. Given that the Bank will also proceed with the Issuance of H Shares, the Issuance of Domestic Shares will be completed simultaneously with or not earlier than the Issuance of H Shares, and will not proceed in the event that the Issuance of H Shares is not completed.

Lock-up arrangement : New Domestic Shares to be issued and held by investors participating in the Issuance of Domestic Shares shall be transferred in accordance with the Company Law, the Implementing Measures on Administrative Licensing Items on Chinese-Funded Commercial Banks (《中資商業銀行行政許可事項實施辦法》), the Interim Measures on the Equity Management of Commercial Banks (《商業銀行股權管理暫行辦法》), the Articles of Association and other relevant rules. In particular, any subscriber who is deemed to be a substantial Shareholder of the Bank upon completion of the Issuance of Domestic Shares shall not transfer their newly-subscribed Shares within 5 years from the date on which the Shares are issued and allotted to them. Substantial Shareholders mean Shareholders who hold or control 5% or above Shares or voting right of the Bank, or who hold less than 5% of total capital or total shares but have significant influence on the operation and management of the Bank. The aforementioned “significant influence” includes but not limited to the designation of Director(s), Supervisor(s) or senior management to the Bank, exerting influence on the Bank’s financial, operational and management decisions by way of agreement or through other means, and other circumstances as identified by the CBIRC or its local offices.

Saved for the above, there are no other lock-up arrangements on the Issuance of Domestic Shares.

Use of proceeds : The net proceeds raised from the Issuance of Domestic Shares after deducting related Issuance costs will be entirely used to replenish core tier-one capital of the Bank.

Distribution of accumulated undistributed profit : The Bank will distribute the profit according to the resolution passed at relevant general meetings before the completion of the Issuance of Domestic Shares. The accumulated undistributed profit accrued before the completion of the Issuance of Domestic Shares will be shared by existing and new Shareholders upon the Issuance of Domestic Shares in proportion to their respective shareholdings.

Validity period of the plan : The Issuance of Domestic Shares plan shall remain valid for 12 months from the date on which resolutions are considered and approved at the EGM and the Class Meetings. The Board may propose to the general meetings for consideration and, if thought fit, approval of the extension of the validity period of the Issuance of Domestic Shares plan depending on the circumstances.

The relevant proposals on the Issuance of Domestic Shares shall be considered and approved on an itemised basis by special resolutions at the EGM and the Class Meetings, and shall be implemented under the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of the Domestic Shares and subject to the approval of the relevant regulatory authorities such as the CSRC and China banking and insurance regulatory authorities, and ultimately subject to the plan approved by competent regulatory authorities.

1.2 THE ISSUANCE OF H SHARES

On 12 December 2022, the Board approved the proposal on the proposed non-public Issuance of H Shares and proposed to seek approval from Shareholders in relation to the granting of Specific Mandate at the EGM and the Class Meetings, to approve and authorise the Board to issue no more than 75,000,000 H Shares (inclusive) to eligible subscribers. The details of the Issuance of H Shares are set out below:

Type and par value of Shares to be issued : The type of Shares to be issued under the Issuance is ordinary H Shares, with par value of RMB1.00 each.

Number of Shares to be issued : The aggregate number of Shares to be issued under the Issuance of H Shares will not exceed 75,000,000 shares (inclusive), accounting for about 18.41% of the number of H Shares issued by the Bank before the completion of the Issuance of H Shares. The actual issue number is to be determined with reference to the approval of the Issuance plan by relevant regulatory authorities⁽¹⁾, market conditions and the actual situation of the Bank.

In addition, as the Bank will also conduct Issuance of Domestic Shares, the actual number of H Shares to be issued by the Bank will be determined with reference to the actual number of Domestic Shares to be issued, so as to maintain the minimum public float imposed by the Hong Kong Stock Exchange on the Bank upon completion of the Issuance of H Shares and Domestic Shares.

Target placees : The target placees of the Issuance of H Shares shall be eligible to subscribe for H Shares of the Bank, and consist of not more than ten (inclusive) eligible investors (except as restricted by laws) who are independent of the Bank and its connected persons. The selection of placees is subject to market conditions and the actual conditions of the Bank.

Note:

(1) The relevant regulatory authorities include China banking and insurance regulatory authorities and the CSRC, which are subject to the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of the H Shares.

Method of pricing : The issue price for the Issuance of H Shares will be determined with reference to international market practice, provisions of relevant laws, regulations and normative documents and regulatory requirements, taking into account factors such as the capital market conditions and the pricing of the Issuance of Domestic Shares, under the premise of considering interest of the Shareholders, acceptability of the investors and issuance risk. The issue price of the Issuance of H Shares shall not be less than the benchmark price (inclusive). The above benchmark price refers to the higher of the prices below:

1. the closing price as of the date of execution of the H Shares placing agreement and/or subscription agreement;
2. the average closing price for the five trading days preceding the earliest of the following three dates:
 - (1) the date when the H Shares placing transaction or arrangement is announced;
 - (2) the date of execution of the H Shares placing agreement and/or subscription agreement;
 - (3) the price determination date of the placement or subscription of H Shares.

The applicable exchange rate of the final issue price will be the central parity rate of Hong Kong dollar to Renminbi as announced by the China Foreign Exchange Trade System under the authorisation of the People's Bank of China on the date when the issue price for the Issuance of H Shares is determined. Given that the Bank will also conduct the Issuance of Domestic Shares, if the Issuance of H Shares will be completed simultaneously with the Issuance of Domestic Shares, the issue price of the H Shares shall be the same as the issue price of the Domestic Shares after adjustment as per the applicable exchange rate.

- Method of Issuance : The Issuance of H Shares will be conducted by way of non-public issuance of H Shares to not more than ten (inclusive) selected places under Specific Mandate.
- Timing of Issuance : The Board of Directors of the Bank shall select an appropriate occasion and issuance window to complete the Issuance of H Shares according to market conditions after obtaining the approval of the Issuance of H Shares from the Shareholders and the approval of the relevant regulatory authorities under the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of the H Shares (including but not limited to the CSRC and China banking and insurance regulatory authorities) and within the validity period of the H Shares Issuance plan approved by the Shareholders at the EGM and the Class Meetings. Given that the Bank will also proceed with the Issuance of Domestic Shares, the Issuance of H Shares will be completed simultaneously with or earlier than the Issuance of Domestic Shares, and the Issuance of Domestic Shares will not proceed in the event that the Issuance of H Shares is not completed.
- Use of proceeds : The net proceeds raised from the Issuance of H Shares after deducting relevant issuance costs will be entirely used to replenish core tier-one capital of the Bank.

- Distribution of accumulated undistributed profit : The Bank will distribute the profit according to the resolution passed at relevant general meetings before the completion of the Issuance of H Shares. The accumulated undistributed profit accrued before the completion of the Issuance of H Shares will be shared by existing and new Shareholders upon completion of the Issuance of H Shares in proportion to their respective shareholdings.
- Validity period of the plan : The Issuance of H Shares plan shall remain valid for 12 months from the date on which resolutions are considered and approved at the EGM and the Class Meetings. The Board may propose to the general meetings for consideration and, if thought fit, approval of the extension of the validity period for the Issuance of H Shares plan depending on the actual circumstances.
- Listing arrangement : Application will be made by the Bank for the listing and permission to deal in the new H Shares issued in the Issuance of H Shares on the Main Board of the Hong Kong Stock Exchange.

The relevant proposals on the Issuance of H Shares shall be considered and approved on an itemised basis by special resolutions at the EGM and the Class Meetings, and shall be implemented under the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of the H Shares and subject to the approval of the relevant regulatory authorities such as the CSRC and China's banking and insurance regulatory authorities, and ultimately subject to the plan approved by relevant regulatory authorities.

1.3 GRANT OF AUTHORITY TO THE BOARD AND ITS AUTHORISED PERSONS TO HANDLE MATTERS IN RELATION TO THE ISSUANCE

According to the work requirements of the Issuance, a proposal will be put forward at the EGM and the Class Meetings for the Shareholders to authorise the Board, who would in turn delegate such authority to the Chairman, the President and the Secretary to the Board to severally or jointly handle matters in relation to the Issuance, including but not limited to:

- (1) subject to the approval of the issuance plan at the EGM and the Class Meetings, to amend, improve and implement the issuance plan with reference to the opinions of domestic and overseas regulatory authorities and the Hong Kong Stock Exchange, taking into consideration the market environment and the Bank's condition, including but not limited to determining the number of Shares to be issued, the issue price, method of pricing, target placees, issue time, use of proceeds, lock-up period and other matters in connection with the Issuance; to make corresponding

adjustments to matters in connection with the Issuance, such as details of the issuance plan (including suspending and terminating the implementation of the issuance plan) in the event of any change in the relevant laws, regulations, rules, regulatory policies or market conditions, except for matters which require re-voting at the general meetings in accordance with the relevant laws, regulations, rules and the Articles of Association.

- (2) to negotiate with the placing agent(s) and/or subscriber(s) on the placing and/or subscription of the Shares (including the terms of the placing agreement(s) and/or share subscription agreement(s)) according to the issuance plans, and to decide, execute, implement and complete the placing agreement(s) and/or share subscription agreement(s) (including supplementary agreement(s) as required).
- (3) to handle all matters related to the examination, registration, filing, approval and consent of the Issuance with domestic and overseas regulatory authorities and the Hong Kong Stock Exchange according to the issuance plan (including applying to the Hong Kong Stock Exchange for the listing and trading of all the new H Shares under the Issuance on the Main Board of the Hong Kong Stock Exchange); to sign, implement, modify and submit to domestic and overseas institutions, organization and individuals all necessary documents in relation to the Issuance; to do all necessary, expedient or desirable acts related to the Issuance.
- (4) to prepare, modify, execute, submit, publish, disclose, implement, suspend, terminate all agreements, contracts, announcement, circulars or other relevant legal documents in relation to the Issuance. To engage financial advisors, placing agent(s), law firms, accounting firms, assets evaluation agency (if any) and other intermediaries in relation to the Issuance, as well as to determine and pay for the associated costs for the Issuance.
- (5) to amend the terms in relation to the registered capital, equity structure and other corresponding terms in the Articles of Association, and to proceed with the modification, registration and filing with registration authorities and other relevant governmental authorities upon completion of the Issuance.
- (6) to handle the registration and listing of the relevant Shares upon completion of the Issuance; to increase the registered capital of the Bank, subject to the outcome of the Issuance, to complete the approval procedures with the relevant regulatory authorities, and to proceed with relevant registration and filing procedures (including application for change of corporate registration particulars and replacement of business license) with registration authorities.
- (7) to proceed with the registration procedure of the Domestic Shares to be issued with China Securities Depository and Clearing Company Limited.

- (8) to approve and authorise the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, on behalf of the Bank (i) to issue share certificates to placees and/or subscribers and to register them in the register of H Shares in Hong Kong as holders of the new H Shares; and/or (ii) to issue share certificates to HKSCC Nominees Limited as holder of the new H Shares under the instruction of the placees and/or subscribers and in accordance with the relevant guidelines of the Hong Kong Stock Exchange, and to deliver the share certificates to Hong Kong Securities Clearing Company Limited for deposition into the CCASS accounts maintained and operated by Hong Kong Securities Clearing Company Limited and to register HKSCC Nominees Limited in the register of H Shares in Hong Kong as holders of the new H Shares;
- (9) to take all necessary acts to handle other matters related to the Issuance within the scope permitted by relevant laws and regulations.

The authorisations shall be valid for a term of 12 months from the date of being approved at the EGM and the Class Meetings.

1.4 PRICING PRINCIPLE OF THE ISSUANCE

The Bank will consider the following factors when determining the price of the Issuance: (i) the operation and financial conditions of the Bank; (ii) the prevailing market situation; (iii) the market demand for H Shares; (iv) the legal requirements under the applicable laws and regulations (including, but not limited to, the Company Law); and (v) the issue price of Domestic Shares shall not be less than the issue price of H Shares. As at the date of this announcement, the indicative range for the issue price of the Domestic Shares and the H Shares had not yet been determined. The Bank will make timely disclosure in accordance with the Listing Rules in determining the issue price of the Issuance.

Pursuant to the relevant provisions of the Company Law, the issue price of the Shares under the Issuance shall not be less than the par value of the Shares of RMB1.00 each. Accordingly, the minimum issue price under the Issuance is RMB1.00 per share. In addition, according to Rule 7.27B of the Listing Rules, the Bank may not undertake a placing under Specific Mandate that would result in a theoretical dilution effect of 25% or more, unless the Hong Kong Stock Exchange found that there are exceptional circumstances.

1.5 CONDITIONS FOR THE ISSUANCE

Pursuant to the Company Law, the Measures for the Implementation of Administrative Licensing Matters Concerning Chinese-Funded Commercial Banks (《中資商業銀行行政許可事項實施辦法》) issued by the CBIRC, the Special Provisions of the State Council on Overseas Share Raising and Listing of Joint Stock Companies (《國務院關於股份有限公司境外募集股份及上市的特別規定》) issued by the State Council, and the Measures for

the Supervision and Administration of Unlisted Public Companies (《非上市公眾公司監督管理辦法》) issued by the CSRC, the Listing Rules and the Articles of Association, as at the date of this announcement:

- (1) completion of the Issuance of Domestic Shares is still subject to the fulfillment of the conditions specified below:
 - (i) obtaining the approvals of the EGM and the Class Meetings;
 - (ii) obtaining the approvals from the regulatory authorities, including China banking and insurance regulatory authorities and the CSRC, subject to the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of the Domestic Shares;
 - (iii) completion of the Issuance of H Shares; and
 - (iv) entering into the subscription agreement(s) between the Bank and the investors and such subscription agreement(s) not being terminated in accordance with the terms therein.

- (2) completion of the Issuance of H Shares is still subject to the fulfillment of the conditions specified below:
 - (i) obtaining the approvals at the EGM and the Class Meetings;
 - (ii) obtaining the approvals from the regulatory authorities, including China banking and insurance regulatory authorities and the CSRC, subject to the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of the H Shares;
 - (iii) entering into the subscription and/or placing agreement(s) between the Bank and the investors and/or the placing agent(s) and such subscription agreement(s)/placing agreement(s) not being terminated in accordance with the terms therein; and
 - (iv) the Listing Committee of the Hong Kong Stock Exchange having granted the permission to list and deal in all of the new H Shares to be issued and placed pursuant to the Issuance of H Shares.

1.6 RANKING OF THE NEW SHARES

The new Domestic Shares and H Shares of the Bank to be issued and placed under the Issuance will rank, upon issuance and placement, *pari passu* in all respects with the Domestic Shares and H Shares of the Bank in issue.

1.7 FUND-RAISING ACTIVITIES OF THE BANK FOR THE PAST TWELVE MONTHS

The 2020 annual general meeting, the 2021 First Domestic Shareholders Class Meeting and the 2021 First H Shareholders Class Meeting held on 25 June 2021 by the Bank considered and approved the replenishment of other tier-one capital⁽¹⁾ through a convertible negotiated deposit. The amount under the convertible negotiated deposit shall not exceed RMB2 billion and shall be all used to replenish the other tier-one capital. The conversion of convertible negotiated deposit into Ordinary Shares of the Bank shall satisfy the following conditions at the same time: (1) the core tier-one capital adequacy ratio of the Bank is lower than 5.125%; and (2) the class and number of the converted Ordinary Shares and the shareholding structure of the Bank after the conversion shall satisfy the particular requirement of the Hong Kong Stock Exchange for the Minimum Public Float, otherwise the conversion shall be terminated. If the above conditions are met, all or part of the convertible negotiated deposit placed in the Bank by Jiujiang Finance Bureau will be converted into the Shares of the Bank and will be held by the qualified and municipal level state-owned enterprises under Jiujiang SASAC. On 7 September 2021, the Bank and Jiujiang Finance Bureau entered into an agreement on replenishing the “convertible negotiated deposit” of small and medium-sized banks’ capital with the special bonds. As at the date of this announcement, the Bank has received the deposit of RMB2 billion from Jiujiang Finance Bureau through a convertible negotiated deposit, which has not been converted into the Shares of the Bank. It is expected that, prior to the completion of the Issuance, the convertible negotiated deposit placed in the Bank by Jiujiang Finance Bureau will not be converted into the Shares of the Bank.

In addition, the Directors confirm that the Bank has not conducted any fund-raising activities in relation to the issuance of its equity securities within the 12 months immediately preceding the date of this announcement.

Note:

- (1) Other tier-one capital is defined in the Administrative Measures for the Capital of Commercial Banks (Provisional) (《商業銀行資本管理辦法(試行)》) (China Banking Regulatory Commission Order [2012] No.1).

1.8 EFFECT OF THE ISSUANCE ON THE SHAREHOLDING STRUCTURE OF THE BANK

As at the date of the announcement, the number of the total issued Ordinary Shares of the Bank is 2,407,367,200 shares, including 2,000,000,000 Domestic Shares and 407,367,200 H Shares. The 75,000,000 H Shares (inclusive) to be issued under the Issuance of H Shares account for 18.41% of the total number of the issued H Shares of the Bank, and the 365,000,000 Domestic Shares (inclusive) to be issued under the Issuance of Domestic Shares account for 18.25% of the total number of issued Domestic Shares of the Bank.

Assuming that there are no other changes to the total issued share capital of the Bank other than the Issuance from the date of this announcement to the date of the completion of the Issuance, the shareholding structure of the Bank (1) as at the date of this announcement; (2) immediately after the completion of the Issuance of H Shares (assuming the number of H Shares to be issued is 75,000,000 shares, and the Issuance of Domestic Shares is not completed); (3) immediately after the completion of the Issuance (assuming the number of Domestic Shares to be issued is 365,000,000 shares and the number of H Shares to be issued is 75,000,000 shares) is set out as below:

	As at the date of this announcement		Immediately after the completion of the Issuance of H Shares (assuming 75,000,000 H Shares are issued)		Immediately after the completion of the Issuance (assuming 365,000,000 Domestic Shares and 75,000,000 H Shares are issued)	
	Number of Shares	Approximate percentage of total issued shares of the Bank ⁽¹⁾	Number of Shares	Approximate percentage of total issued shares of the Bank ⁽¹⁾	Number of Shares	Approximate percentage of total issued shares of the Bank ⁽¹⁾
Domestic Shares	2,000,000,000	83.08%	2,000,000,000	80.57%	2,365,000,000	83.06%
H Shares ⁽²⁾	<u>407,367,200</u>	<u>16.92%</u>	<u>482,367,200</u>	<u>19.43%</u>	<u>482,367,200</u>	<u>16.94%</u>
Total	<u><u>2,407,367,200</u></u>	<u><u>100%</u></u>	<u><u>2,482,367,200</u></u>	<u><u>100%</u></u>	<u><u>2,847,367,200</u></u>	<u><u>100%</u></u>

Notes:

- (1) Certain amounts and percentage figures included in the table above have been subject to rounding adjustments, any discrepancy between the total amount and the arithmetical sum of the amounts listed is due to rounding.
- (2) All of our H Shares are held by the public.

At the time of our listing, the Hong Kong Stock Exchange granted the Bank a waiver from strictly complying with Rule 8.08(1) of the Listing Rules, pursuant to which, the minimum percentage of the H Shares held by the public from time to time is reduced to the highest of: (i) 15.15% of the total issued share capital of the Bank (assuming the over-allotment option is not exercised); or (ii) such percentage of H Shares to be held by the public immediately after the exercise of the over-allotment option. Immediately following the completion of the global offering and the partial exercise of the over-allotment option, the number of H Shares to be held by the public represents approximately 16.92% (the

“**Minimum Public Float**”) of the total issued share capital of the Bank. The Bank expects that the public float of H Shares will, after completion of the Issuance, still meet the minimum percentage requirement as adjusted by the waiver granted by the Hong Kong Stock Exchange.

As at the date of this announcement, the Bank has not determined any placing agent or investor in relation to the Issuance, nor has it entered into any final agreement in this regard. After entering into any final agreement with the placing agent and/or the investor in relation to the Issuance, the Bank will make a separate announcement in due course or as required under the Listing Rules.

2. PROPOSED FORMULATION OF THE ARTICLES OF ASSOCIATION WHICH WILL BE APPLICABLE AND EFFECTIVE UPON THE COMPLETION OF THE ISSUANCE

Due to the changes of the registered capital and the capital structure of the Bank upon completion of the Issuance and upon approval by China banking and insurance regulatory authorities with respect to the change of the registered capital, the Bank will make amendments (the “**Amendments in relation to the Issuance**”) to certain articles of the Articles of Association based on the revision mentioned in the announcement of proposed amendment to the Articles of Association of the Bank dated 12 December 2022. Details are set forth as follows:

Original Articles	Amended Articles
Article 5 The registered capital of the Bank is RMB2,407,367,200.	Article 5 The registered capital of the Bank is RMB[•••].
<p>Article 25 As approved by the approval authority authorised by the State Council and other securities regulatory authorities, the Bank may issue a total of 2,407,367,200 ordinary shares.</p> <p>The shareholding structure of shares of the Bank is: 2,407,367,200 ordinary shares, including 2,000,000,000 domestic shares, accounting for approximately 83.08% of the total shares of the Bank; and 407,367,200 H shares, accounting for approximately 16.92% of the total shares of the Bank.</p>	<p>Article 25 As approved by the approval authority authorised by the State Council and other securities regulatory authorities, the Bank may issue a total of [•••] ordinary shares.</p> <p>The shareholding structure of shares of the Bank is: [•••] ordinary shares, including [•••] domestic shares, accounting for approximately [•••]% of the total shares of the Bank; and [•••] H shares, accounting for approximately [•••]% of the total shares of the Bank.</p>

Note: The figures marked with [•••] will be completed based on the actual results of the Issuance.

The Board proposes to seek the approval of the Shareholders at the EGM to authorise the Board who would in turn delegate such authority to the Chairman, the President and the Secretary to the Board, severally or jointly, to amend the articles in the Articles of Association relevant to the Amendments in relation to the Issuance and handle the approval or filing procedures relating to the Amendments in relation to the Issuance according to the laws, regulations and other regulatory documents of the PRC and overseas, and the requirements and advices from the relevant local and overseas regulatory authorities and the Hong Kong Stock Exchange, as well as the actual circumstances of the Issuance, and to register the change of particulars with the registration authorities, the Companies Registry of Hong Kong and other relevant governmental authorities.

The amended Articles of Association, upon being considered and approved at the EGM and upon approval by China banking and insurance regulatory authorities, shall become effective upon completion of the Issuance. Prior to this, the existing Articles of Association shall remain in effect.

3. EGM, CLASS MEETINGS AND CIRCULAR

The Bank will hold the EGM for the purpose of submitting special resolutions for considering and, if thought fit, approving, inter alia, the Issuance and the proposed formulation of the Articles of Association which will be applicable and effective upon the completion of the Issuance. The Bank will also hold Class Meetings for the purpose of submitting special resolutions to seek the approval of holders of Domestic Shares and H Shares respectively for the Issuance. As at the date of this announcement, to the best of the Directors' knowledge, information and belief, none of the Directors has a material interest in the Issuance, and shall abstain from voting on the relevant resolutions at the EGM and the Class Meetings.

The Bank will dispatch, where practicable, a circular containing, among other things, further information on the Issuance and the proposed formulation of the Articles of Association which will be applicable and effective upon the completion of the Issuance and other related matters, together with the notices of the EGM and the Class Meetings in due course in accordance with the requirements of the Listing Rules.

4. GENERAL INFORMATION

This announcement does not constitute any invitation or offer to acquire, purchase or subscribe for the Bank's securities.

As the Issuance is subject to the satisfaction of certain conditions, it may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Bank's securities.

DEFINITIONS

“Articles of Association”	the articles of association of the Bank, which may be amended, supplemented or otherwise modified from time to time
“Bank”	Bank of Jiujiang Co., Ltd.* (九江銀行股份有限公司*), a joint stock company incorporated on 17 November 2000 in Jiangxi Province, the PRC with limited liability in accordance with PRC laws and regulations and, if the context requires, includes its predecessors, subsidiaries, branches and sub-branches
“Board” or “Board of Directors”	the board of directors of the Bank
“CBIRC”	China Banking and Insurance Regulatory Commission (中國銀行保險監督管理委員會), and, if the context requires, includes its predecessor, China Banking Regulatory Commission (中國銀行業監督管理委員會)
“China” or “PRC”	the People’s Republic of China, for the purpose of this announcement only, excluding Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan region
“Class Meeting(s)”	the 2023 First Class Meeting for Domestic Shareholders and the 2023 First Class Meeting for H Shareholders of the Bank to be held immediately following the conclusion of the EGM, to approve the relevant resolutions on the Issuance
“Company Law”	Company Law of the People’s Republic of China (中華人民共和國公司法), which may be amended, supplemented or otherwise modified from time to time
“connected person(s)”	has the meaning ascribed to it under the Listing Rules
“CSRC”	China Securities Regulatory Commission (中國證券監督管理委員會)
“Director(s)”	the director(s) of the Bank
“Domestic Share(s)”	the Ordinary Share(s) issued by the Bank in the PRC with a par value of RMB1.00 each, which are subscribed for or credited as paid up in RMB
“Domestic Shareholder(s)”	the holder(s) of the Domestic Shares

“EGM”	the 2023 first extraordinary general meeting to be held by the Bank, to consider and, if thought fit, approve such matters including the Issuance and the relevant mandate, etc.
“H Share(s)”	overseas listed foreign Ordinary Share(s) of par value RMB1.00 each in the share capital of the Bank, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
“H Shareholder(s)”	the holder(s) of the H Shares
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“Hong Kong dollars”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“independent non-executive Director(s)”	the independent non-executive director(s) under the Listing Rules
“Issuance”	the Issuance of Domestic Shares and the Issuance of H Shares
“Issuance of Domestic Share(s)”	the proposed non-public issuance by the Bank of not more than 365,000,000 Domestic Shares (inclusive) to eligible subscribers through the Specific Mandate
“Issuance of H Share(s)”	the proposed non-public issuance by the Bank of not more than 75,000,000 H Shares (inclusive) to eligible subscribers through the Specific Mandate.
“Jiujiang SASAC”	the Stated-owned Assets Supervision and Administration Commission of Jiujiang
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, which may be amended, supplemented or otherwise modified from time to time
“Ordinary Share(s)” or “Share(s)”	ordinary shares of par value of RMB1.00 each in the Bank’s share capital, including Domestic Shares and H Shares
“RMB”	Renminbi, the lawful currency of the PRC
“Shareholder(s)”	holder(s) of the Ordinary Shares

“Specific Mandate”	a specific mandate for the Issuance to be granted by the Shareholders at the EGM and the Class Meetings
“State Council”	the State Council of the People’s Republic of China
“Supervisor(s)”	the supervisor(s) of the Bank
“2023 First Domestic Shareholders Class Meeting”	the first Domestic Shareholders class meeting of 2023 of the Bank to be held immediately following the conclusion of the EGM
“2023 First H Shareholders Class Meeting”	the first H Shareholders class meeting of 2023 of the Bank to be held immediately following the conclusion of the EGM and the 2023 First Domestic Shareholders Class Meeting
“%”	percent

Certain amounts and percentage figures in this announcement have been subject to rounding adjustments. Accordingly, figures shown as currency conversion or percentage equivalents may not be an arithmetic sum of such figures.

By Order of the Board
Bank of Jiujiang Co., Ltd.*
Pan Ming
Vice Chairman

Jiangxi, the PRC
12 December 2022

As at the date of this announcement, the Board comprises Mr. Pan Ming and Mr. Yuan Delei as executive Directors; Mr. Zeng Huasheng, Mr. Shi Zhishan and Mr. Li Jianbao as non-executive Directors; and Mr. Chua Alvin Cheng-Hock, Ms. Gao Yuhui, Mr. Quan Ze and Mr. Yang Tao as independent non-executive Directors.

* *Bank of Jiujiang Co., Ltd. is not an authorised 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 authorised to carry on banking and/or deposit-taking business in Hong Kong.*