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Guangzhou Rural Commercial Bank Co., Ltd.*
廣州農村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)

(H Share Stock code: 1551)

(Preference Share Stock code: 4618)

REDEMPTION OF TIER-TWO CAPITAL BONDS

Guangzhou Rural Commercial Bank Co., Ltd.* (the “**Bank**”) issued tier-two capital bonds in the amount of RMB10 billion (the “**Bonds**”) in the national inter-bank bond market on 23 March 2018. According to the relevant terms in the prospectus for the issuance of the Bonds, the Bonds are subject to the redemption option of the issuer, where the Bank has the right to redeem the Bonds at par value in full amount on the last day of the fifth interest-bearing year of the Bonds, i.e. 23 March 2023.

As at the date of this announcement, the Bank has exercised the redemption option and redeemed the Bonds in full amount.

By order of the Board
Guangzhou Rural Commercial Bank Co., Ltd.*
Cai Jian
Chairman

Guangzhou, the PRC
23 March 2023

As at the date of this announcement, the Board comprises one executive director, namely Mr. Cai Jian; six non-executive directors, namely Mr. Da Hengcheng, Mr. Zuo Liang, Ms. Feng Kaiyun, Mr. Zhang Junzhou, Mr. Feng Yaoliang and Mr. Lai Zhiguang; and six independent non-executive directors, namely Mr. Liao Wenyi, Mr. Du Jinmin, Mr. Tan Jinsong, Mr. Zhang Weiguo, Mr. Zhang Hua and Mr. Ma Hok Ming.

* *Guangzhou Rural 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.*