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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)

PROPOSED APPOINTMENT OF NON-EXECUTIVE DIRECTORS

The board (the “**Board**”) of directors of Guangzhou Rural Commercial Bank Co., Ltd.* (the “**Bank**”) convened a meeting on 31 March 2023 and passed a resolution to recommend the general meeting of the Bank to elect Mr. Wang Xiaobin (“**Mr. Wang**”), Mr. Liu Wensheng (“**Mr. Liu**”) and Mr. Meng Sen (“**Mr. Meng**”) as the non-executive directors of the third session of the Board of the Bank. The above nominations have been reviewed and approved by the Nomination and Remuneration Committee of the Board of the Bank.

The biographical details of the candidates for directors are set out below:

Mr. Wang Xiaobin (王曉斌), male, born in January 1977, a member of the Communist Party of China, and has a master's degree in business administration from Sun Yat-sen University. He currently serves as the secretary of the Party Committee and general manager of the financial management department of Guangzhou Metro Group Co., Ltd., and concurrently serves as the deputy general manager of Guangzhou Metro Construction Investment and Financing Co., Ltd. (廣州地鐵建設投融資有限公司), the director of Guangzhou Metro Investment Finance (HK) Limited (廣州地鐵投融資(香港)有限公司), and the director of Guangzhou Metro Investment and Financing (BVI) Co., Ltd. (廣州地鐵投融資(維京)有限公司), vice chairman of Guangzhou Green Infrastructure Industry Investment Fund Management Co., Ltd. (廣州綠色基礎設施產業投資基金管理有限公司), director of the Urban Rail Transit Accounting Academic Committee of the China Construction Accounting Institute (中國建設會計學會), director of the 8th corporate board member of the Taxation Institute of Guangzhou (廣州市稅務學會), director of Guangzhou Metro Design and Research Institute Co., Ltd. (廣州地鐵設計研究院股份有限公司), and director of Guangdong Pearl River Delta Intercity Rail Co., Ltd. (廣東珠三角城際軌道有限公司). He once served as an assistant economist in the planning department, the chief budget analyst, the

supervisor, and manager of the budget analysis department of the finance headquarters, the general manager assistant and manager of the budget analysis department of the finance headquarters, and the deputy general manager of the financial management department of Guangzhou Metro Group Co., Ltd. (formerly known as Guangzhou Metro Corporation before restructuring).

Mr. Liu Wensheng (劉文聖), male, born in September 1968, a member of the Communist Party of China, has a master's degree in economics from Northeast Normal University, and is a senior economist. He currently serves as the member of the Party Committee and deputy general manager of Guangzhou Finance Holdings Group Co., Ltd.. He once served as a staff of Changchun People's Square Sub-branch, a staff of international business department of Changchun Branch, an assistant to president, vice president and vice president (responsible for the overall operation) of Changchun Chaoyang Sub-branch of China Construction Bank, president of the Tianhe Sub-branch of Guangzhou Commercial Bank, general manager of credit review department and assistant to president (during which: concurrently served as the general manager of credit review department and the general manager of corporate finance department) of Guangzhou Commercial Bank, an assistant to the president of Guangzhou Bank (during which: concurrently served as leader of preparation team of Shenzhen Branch and president of Shenzhen Branch), a member of the Party Committee and chairman of the Board of Supervisors of Guangzhou Rural Commercial Bank, the secretary of the Disciplinary Committee and a member of the Party Committee of Guangzhou Finance Holdings Group Co., Ltd., the chief of the Discipline Inspection and Supervision Team of Municipal Commission for Discipline Inspection and Supervision stationed in Guangzhou Finance Holdings, a member of the Party Committee and deputy general manager (during which: concurrently served as the secretary of the Party Committee of Daye Trust Co., Ltd.) of Guangzhou Financial Holding Group Co., Ltd..

Mr. Meng Sen (孟森), male, born in May 1968, a member of the Communist Party of China, and has a master's degree in statistics from Shanghai University of Finance and Economics. He currently serves as the deputy secretary of the Party Branch of AEON Insurance Asset Management Co., Ltd.. He once served as a programmer in the computer center of the production planning department of the Plant 7105 of the Ministry of Aeronautics and Astronautics, a lecturer in the School of International Economic and Trade Management of Shanghai International Studies University, a financial officer of the business department and Shanghai headquarters of Ping An Securities Company Limited, a portfolio manager of the asset operation center of Ping An Insurance (Group) Company of China, Ltd., and a chief assistant, deputy general manager, and general manager of the investment management department of Ping An Asset Management Co., Ltd., general manager of asset liability management department of the Ping An Insurance (Group) Company of China, Ltd., assistant to general manager (and Chief Investment Officer) of Ping An Life Insurance Company of China, Ltd., director of China Fortune Land Development Co., Ltd. (華夏幸福基業股份有限公司), and director of Shanghai Jahwa United Co., Ltd. (上海家化聯合股份有限公司).

All of the above candidates for directors have confirmed that they had no disagreement on their nominations respectively. The resolutions on their appointment as non-executive directors of the Bank are subject to the consideration at the general meeting of the Bank. After the resolutions are approved, the Bank will submit to Guangdong Bureau of China Banking and Insurance Regulatory Commission (the “**Guangdong Bureau CBIRC**”) for approval of their qualification, and their term of office will be calculated from the effective date of the approval from the Guangdong Bureau CBIRC until the expiry of the term of office of the third session of the Board. The Bank will enter into services contracts with newly elected directors. During their term of office, the directors will be remunerated in accordance with the Implementation Measures for the Remuneration Standards of Directors and Supervisors of Guangzhou Rural Commercial Bank Co., Ltd.* (《廣州農村商業銀行股份有限公司董事、監事薪酬標準實施辦法》) as approved at the annual general meeting of the Bank in 2014. The compensation mainly includes basic remuneration that is relatively fixed and allowance, which shall be determined based on factors such as meeting attendance and working duration in the Bank. The Bank will disclose the remuneration or allowance of the directors in the annual report every year.

As at the date of this announcement, save as disclosed in this announcement, the above candidates for directors have confirmed that they have not held any directorship, supervisorship in other listed companies in the past three years or any other major appointment or qualification, or any other position with the Bank or its subsidiaries. The above candidates for directors have confirmed that they have no other relationship with any other directors, supervisors, senior management or substantial shareholders of the Bank, nor do they have any interests within the meaning of Part XV of the Securities and Futures Ordinance. The above candidates for directors have confirmed that they do not have any relationship with the Bank or its controlling shareholders and de facto controllers, nor have they been punished or disciplined by relevant regulatory authorities.

Save as disclosed in this announcement, there are no other matters relating to above candidates for directors that need to be brought to the attention of the shareholders nor are there any other matters to be disclosed pursuant to any of the requirements of Rule 13.51(2) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited.

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

Guangzhou, the PRC
31 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.*