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中原銀行股份有限公司*
ZHONGYUAN BANK CO., LTD.*

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

(Stock Code of H Shares: 1216)

(Stock Code of Preference Shares: 4617)

REDEMPTION OF THE OFFSHORE PREFERENCE SHARES

Reference is made to the announcement of Zhongyuan Bank Co., Ltd. * (the “**Bank**”) dated August 30, 2023 (the “**Announcement**”) in relation to the consideration and approval from the board of directors (the “**Board**”) for the proposed redemption of 69,750,000 non-cumulative perpetual offshore preference shares (the “**Offshore Preference Shares**”). Unless otherwise defined, capitalized terms used in this announcement shall have the same meanings as those defined in the Announcement.

As stated in the Announcement, upon consideration and approval by the Board, the Bank will take into account its operating conditions to exercise the right to redeem all of the Offshore Preference Shares on November 21, 2023 in accordance with the requirements of relevant laws and regulations and the articles of association of the Bank, subject to the approval from the banking regulatory authorities in China and compliance with relevant requirements.

As at September 25, 2023, the Bank received a reply letter from the Henan Office of National Administration of Financial Regulation, which raised no objection to the Bank’s proposed redemption of Offshore Preference Shares.

Pursuant to the terms and conditions of the Offshore Preference Shares (the “**Conditions**”) as well as the above-mentioned reply letter from the Henan Office of National Administration of Financial Regulation regarding the Bank’s proposed redemption of Offshore Preference Shares, the Bank intends to redeem the Offshore Preference Shares on November 21, 2023 (the “**Redemption Date**”), in whole but not in part, at a price equal to 100% of the total liquidation preference amount plus accrued but unpaid dividends up to the Redemption Date (the “**Dividends on Offshore Preference Shares**”). As at the date of this announcement, the total liquidation preference amount of the Offshore Preference Shares is US\$1,395,000,000. The total redemption amount of the Offshore Preference Shares will be US\$1,473,120,000, being the sum of (i) the total liquidation preference amount of the Offshore Preference Shares of US\$1,395,000,000 and (ii) the Dividends on Offshore Preference Shares in the amount of US\$78,120,000. For details of the distribution of the Dividends on Offshore Preference Shares, please refer to the Announcement on Distribution of Dividends on the Offshore Preference Shares published by the Bank on August 30, 2023. The payment of redemption amount shall be made in accordance with the requirements of the Conditions. The redemption amount of the Offshore Preference Shares shall be paid to the persons registered at the close of business hours of the registration date (which shall be the business day of the clearing system immediately before the Redemption Date) or the persons designated by them through Euroclear Bank SA/NV and Clearstream Banking S.A..

Upon the redemption and cancellation of the outstanding amount of Offshore Preference Shares, there will be no issued Offshore Preference Shares. Accordingly, the Bank will make an application to The Stock Exchange of Hong Kong Limited for delisting of the Offshore Preference Shares.

The expected timetable for the Redemption is as follows:

Notice on redemption to holders of the Offshore Preference Shares	September 26, 2023
Redemption Date	November 21, 2023
Delisting of the Offshore Preference Shares	After 4:00 p.m. on November 22, 2023

On behalf of the Board
ZHONGYUAN BANK CO., LTD.*
GUO Hao
Chairman

Zhengzhou, the People's Republic of China
September 26, 2023

As at the date of this announcement, the Board of the Bank comprises Mr. GUO Hao, Mr. WANG Jiong and Mr. LI Yulin as executive directors; Ms. ZHANG Qiuyun and Mr. MI Hongjun as non-executive directors; and Ms. PANG Hong, Mr. LI Hongchang, Mr. JIA Tingyu and Mr. CHAN Ngai Sang Kenny as independent non-executive directors.

* *Zhongyuan 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.*