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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)

APPOINTMENT OF PRESIDENT AND PROPOSED APPOINTMENT OF EXECUTIVE DIRECTOR

The board (the “**Board**”) of directors of Guangzhou Rural Commercial Bank Co., Ltd.* (the “**Bank**”) is pleased to announce that, the Board of the Bank convened a meeting on 10 November 2023 and considered and approved the appointment of Ms. Deng Xiaoyun (“**Ms. Deng**”) as the President of the Bank, and at the same time, the Board recommended to elect Ms. Deng as the executive director of the third session of the Board of the Bank at the general meeting of the Bank.

The biographical details of Ms. Deng are set out below:

Deng Xiaoyun, female, born in September 1976, Han ethnicity, a member of the Communist Party of China, graduated from South China Agricultural University as a postgraduate with a master's degree in industry economics. She currently serves as the deputy secretary of the Party Committee of Guangzhou Rural Commercial Bank Co., Ltd.*. From July 1999 to July 2004, she successively served as a bank member and the deputy manager of the personal department of Guangzhou Beixiu Sub-branch of Agricultural Bank of China Guangdong Branch; from July 2004 to November 2016, she successively served as a senior staff member and a principal staff member of the financial division, a deputy director of the banking credit market division and a director of the insurance market division of Guangdong Provincial Financial Affairs Office; from November 2016 to May 2019, she successively served as a member of the Party Leadership Group, the deputy secretary of the Party Leadership Group (in charge of the work), the secretary of the Party Leadership Group and director of the Financial Work Bureau of Guangzhou Nansha Development Zone (Nansha Area of Free Trade Zone); from May 2019 to November 2023, she successively served as a member of the Party Leadership Group and deputy director of Guangzhou Local Financial Supervision and Administration Bureau.

Ms. Deng's qualification to serve as the President of the Bank is subject to the approval of the Guangdong Bureau of National Administration of Financial Regulation. Her term of office shall commence from the date of approval until the expiry of the term of office of the third session of the Board, subject to re-appointment upon the expiry of the term.

The resolution on Ms. Deng's appointment as an executive director of the Bank is subject to the consideration at the general meeting of the Bank. After the resolution is approved, the Bank will submit to Guangdong Bureau of National Administration of Financial Regulation for approval of her qualification, and her term of office will be calculated from the effective date of the approval from the Guangdong Bureau of National Administration of Financial Regulation until the expiry of the term of office of the third session of the Board.

If appointed, Ms. Deng will enter into a service contract with the Bank. Ms. Deng does not receive any Director's fees, and her remuneration for being President will be determined in accordance with the relevant state's regulations and the relevant measures on remuneration of the Bank, which includes annual basic salary, annual performance remuneration, term incentive income and other benefits (including social insurance, provident fund and enterprise annuity, etc.). Ms. Deng's annual remuneration will be disclosed in the Bank's annual report.

As at the date of the announcement, to the best knowledge of the directors of the Bank, save as disclosed in this announcement, Ms. Deng did not held any directorship, supervisorship in other listed companies in the past three years or any other major appointment or professional qualification, or any other position with the Bank or its subsidiaries; Ms. Deng did not have any relationship with any other directors, supervisors, senior management or substantial shareholders of the Bank; Ms. Deng did not have any interests within the meaning of Part XV of the Securities and Futures Ordinance, nor has she been punished or disciplined by relevant regulatory authorities.

Save as disclosed in this announcement, there are no other matters relating to Ms. Deng's appointment that need to be brought to the attention of the shareholders of the Bank 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.

The Bank will publish further announcement(s) in relation to the aforesaid matter(s) and despatch a notice and a circular of the general meeting containing, among other things, the resolution on the election of Ms. Deng as an executive director of the Bank to the shareholders of the Bank in due course.

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

Guangzhou, the PRC
10 November 2023

As at the date of this announcement, the Board comprises one executive director, namely Mr. Cai Jian; eight non-executive directors, namely Mr. Wang Xiaobin, Mr. Da Hengcheng, Mr. Zuo Liang, Mr. Liu Wensheng, Mr. Zhang Junzhou, Mr. Meng Sen, 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.*