

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

Neither this announcement nor any copy thereof may be released into or distributed directly or indirectly in the United States or any other jurisdiction where such release or distribution might be unlawful.

This announcement is for information purpose only and does not constitute an invitation or offer to acquire, purchase or subscribe for any securities of the Bank.

*This announcement is not, and does not form any part of, an offer or invitation for the sale of securities in the United States (as defined in Regulation S under the United States Securities Act of 1933 (the “**Securities Act**”)). Neither this announcement nor anything herein nor any copy thereof may be taken into or distributed, directly or indirectly, in or into the United States or any other jurisdiction where such release or distribution might be unlawful. The securities referred to herein have not been and will not be registered under the Securities Act, and may not be offered, sold or otherwise transferred within the United States unless the securities are registered under the Securities Act, or an exemption from the registration requirements of the Securities Act is available. The Bank does not intend to register any securities described herein in the United States or to make any public offering of the securities in the United States.*



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)

**COMPLETION OF PLACING OF NEW H SHARES
UNDER SPECIFIC MANDATE**

Reference is made to the announcements of Guangzhou Rural Commercial Bank Co., Ltd. (the “**Bank**”) both dated December 21, 2023 (the “**Announcements**”) in relation to the placing of up to 549,590,000 new H Shares. Unless otherwise defined, all capitalized terms used herein shall have the same meanings as those defined in the Announcements.

The Bank is pleased to announce that all conditions precedent to the Placing as set out in the Placing Agreement have been fulfilled (including the granting by the Listing Committee of the Hong Kong Stock Exchange of the listing of and, permission to deal in, the Placing Shares), and the Placing was completed on December 29, 2023.

An aggregate of 549,590,000 new H Shares, representing approximately 20.55% and 4.58%, respectively, of the total issued H Shares and the total ordinary issued Shares as enlarged by the issuance of the Placing Shares immediately after the completion of the Placing, have been successfully allotted and issued by the Bank on December 29, 2023 at the Placing Price of HK\$2.37 per Placing Share to no less than six independent Placees who are professional institutions and other investors and are, together with their respective ultimate beneficial owners, third parties independent of, and not connected with, the Bank and the connected persons of the Bank.

Accordingly, immediately following the completion of the Placing, the total share capital of the Bank increased to RMB12,000,858,539, and the total number of ordinary Shares of the Bank increased to 12,000,858,539 Shares, comprising 9,325,933,539 Domestic Shares and 2,674,925,000 H Shares. The aggregate proceeds from the Placing are approximately HK\$1,303 million and the net proceeds (after deducting relevant costs and expenses, commission and levies) from the Placing are approximately HK\$1,301 million. The net proceeds raised from the Placing, after deducting relevant issuance costs, will be entirely used to replenish core tier 1 capital of the Bank.

Details of the shareholding structure of the Bank (including the shareholdings of the Directors and Supervisors of the Bank) immediately before and after the completion of the Placing are set out below:

	Immediately before the completion of the Placing		Immediately after the completion of the Placing	
	Number of Shares	Approximate percentage of issued share of the Bank	Number of Shares	Approximate percentage of issued share of the Bank
Domestic Shares	9,325,933,539	81.44%	9,325,933,539	77.71%
Including				
Feng Yaoliang (Director)	100,010,000	0.87%	100,010,000	0.83%
Lai Zhiguang (Director)	62,500,000	0.55%	62,500,000	0.52%
Liao Wenyi (Director)	1,103,000	0.01%	1,103,000	0.01%
Lai Jiaxiong (Supervisor)	452,224	0.004%	452,224	0.004%
Domestic Shares held by other				
Domestic Shareholders	9,161,868,315	80.01%	9,161,868,315	76.34%
H Shares (held by the public Shareholders)	2,125,335,000	18.56%	2,674,925,000	22.29%
Including				
Placees	–	–	549,590,000	4.58%
H Shares held by other public Shareholders	2,125,335,000	18.56%	2,125,335,000	17.71%
Total	11,451,268,539	100%	12,000,858,539	100%

At the time of our listing in June 2017, the Hong Kong Stock Exchange granted the Bank a waiver from strictly complying with the minimum percentage requirement under Rule 8.08(1) of the Listing Rules. Pursuant to the waiver granted by the Hong Kong Stock Exchange, the minimum percentage of the H Shares held by the public from time to time is reduced to the highest of: (a) 15% of the total issued share capital of the Bank (assuming the over-allotment option is not exercised); (b) such percentage of H Shares to be held by the public immediately after completion of the global offering (assuming the over-allotment option is not exercised); or (c) such percentage of H Shares to be held by the public after the exercise of the over-allotment option. Immediately following the completion of the global offering and the exercise in full of the over-allotment option, the number of H Shares held by the public represents approximately 18.56% of the total issued share capital of the Bank. The public float of the H Shares of the Bank, after completion of the Placing (without taking into account the Issuance of Domestic Shares), still meets the minimum percentage requirement as adjusted by the waiver granted by the Hong Kong Stock Exchange.

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

Guangzhou, the PRC
December 29, 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.*