
THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in doubt as to any aspect of this supplemental circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Chongqing Rural Commercial Bank Co., Ltd.***, you should at once hand this supplemental circular, together with the revised proxy form for the 2023 AGM, to the purchaser or the transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser(s) or the transferee(s).

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SUPPLEMENTAL CIRCULAR OF 2023 AGM

- (1) RELATED PARTY TRANSACTIONS WITH YUFU CAPITAL AND ITS RELATED PARTIES
 - (2) RELATED PARTY TRANSACTIONS WITH CITY INVESTMENT GROUP AND ITS RELATED PARTIES
 - (3) RELATED PARTY TRANSACTIONS WITH CHONGQING DEVELOPMENT INVESTMENT AND ITS RELATED PARTIES
- AND
- ### SUPPLEMENTAL NOTICE OF 2023 AGM

The 2023 AGM of the Bank will be held at the Conference Center, Building of Chongqing Rural Commercial Bank Co., Ltd. 重慶農村商業銀行股份有限公司* (at No. 36 Jinshamen Road, Jiangbei District, Chongqing, the PRC) on Tuesday, 28 May 2024 at 10:00 a.m. as originally scheduled. The supplemental notice of the 2023 AGM is set out on pages 26 to 28 of this supplemental circular. The letter from the Board is set out on pages 3 to 25 of this supplemental circular.

The proxy form for use at the 2023 AGM was published on the websites of the Stock Exchange (www.hkexnews.hk) and the Bank (www.cqrcb.com) on 7 May 2024 and dispatched to H Shareholders of the Bank by means selected by H Shareholders of the Bank to receive the corporate communications. The revised proxy form for use at the 2023 AGM was also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Bank (www.cqrcb.com) and dispatched to H Shareholders of the Bank by means selected by H Shareholders of the Bank to receive the corporate communications. Whether or not you intend to attend the 2023 AGM, you are requested to complete and return the relevant proxy form mentioned above in accordance with the instructions stated thereon 24 hours before the time appointed for holding the 2023 AGM or any adjournment thereof (as the case may be). Completion and return of the relevant proxy form mentioned above will not preclude you from attending and voting at the 2023 AGM in person if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

This supplemental circular should be read in conjunction with the circular (the “**Original Circular**”) issued by the Bank on 7 May 2024.

10 May 2024

* The Bank holds a financial licence number B0335H250000001 approved by the regulatory authority of the banking industry of the PRC and was authorised by the Administration for Market Regulation of Chongqing to obtain a corporate legal person business licence with a unified social credit code 9150000676129728J. The Bank is not an authorised institution in accordance with the Hong Kong Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorised to carry on banking/deposit-taking business in Hong Kong.

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DEFINITIONS

In this supplemental circular, unless the context otherwise requires, the following expressions have the following meanings:

“2023 AGM”	the 2023 annual general meeting of the Bank to be held at the Conference Center, Building of Chongqing Rural Commercial Bank Co., Ltd. (at No. 36 Jinshamen Road, Jiangbei District, Chongqing, the PRC) on Tuesday, 28 May 2024 at 10:00 a.m. (or any adjournment thereof)
“A Share(s)”	ordinary share(s) of the Bank with a nominal value of RMB1.00 each, which are listed on the main board of the Shanghai Stock Exchange (stock code: 601077)
“Articles of Association”	the articles of association of the Bank currently in force, as amended from time to time
“Bank”	Chongqing Rural Commercial Bank Co., Ltd. 重慶農村商業銀行股份有限公司*, a joint stock limited company incorporated in the PRC with limited liability, the H Shares of which are listed on the main board of the Stock Exchange (stock code: 3618) and the A Shares of which are listed on the main board of the Shanghai Stock Exchange (stock code: 601077)
“Board”	the board of directors of the Bank
“Chongqing Development Investment”	Chongqing Development Investment Co., Ltd. (重慶發展投資有限公司), a limited liability company incorporated in the PRC, a Shareholder of the Bank
“City Investment Group”	Chongqing City Construction Investment (Group) Company Limited (重慶市城市建設投資(集團)有限公司), a limited liability company incorporated in the PRC, a Shareholder of the Bank
“Director(s)”	the director(s) of the Bank
“Hong Kong”	the Hong Kong Special Administrative Region of the PRC
“H Share(s)”	the overseas-listed foreign share(s) of the Bank with a nominal value of RMB1.00 each, which are listed on the main board of the Stock Exchange

DEFINITIONS

“Latest Practicable Date”	3 May 2024, being the latest practicable date prior to the printing of this supplemental circular for the purpose of ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended from time to time
“PRC”	the People’s Republic of China, which for the purpose of this supplemental circular, excludes Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Rules of Procedures for the Board”	the rules of procedures for the Board of the Bank currently in effect, as amended from time to time
“Rules of Procedures for the General Meeting”	the rules of procedures for the general meeting of the Bank currently in effect, as amended from time to time
“Shareholder(s)”	holder(s) of the Shares
“Share(s)”	the A Share(s) and/or the H Share(s)
“Shanghai Stock Exchange”	Shanghai Stock Exchange
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Water & Environment”	Chongqing Water & Environment Holdings Group Ltd. (重慶水務環境控股有限公司), a limited liability company incorporated in the PRC
“Yufu Capital”	Chongqing Yufu Capital Operation Group Company Limited (重慶渝富資本運營集團有限公司), a limited liability company incorporated in the PRC, a Shareholder of the Bank
“Yufu Holding”	Chongqing Yufu Holding Group Co., Ltd. (重慶渝富控股集團有限公司), a limited liability company incorporated in the PRC

LETTER FROM THE BOARD



重慶農村商業銀行
CHONGQING RURAL COMMERCIAL BANK

重慶農村商業銀行股份有限公司*
Chongqing Rural Commercial Bank Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3618)

Executive Directors:

Mr. Xie Wenhui (*Chairman*)
Mr. Sui Jun (*President*)
Mr. Zhang Peizong (*Vice President*)

Non-executive Directors:

Ms. Hu Chun
Mr. Yin Xianglin

Independent non-executive Directors:

Mr. Zhang Qiaoyun
Mr. Lee Ming Hau
Mr. Li Jiaming
Ms. Bi Qian

*Registered office and principal place of
business in the PRC:*

No. 36 Jinshamen Road,
Jiangbei District,
Chongqing,
the PRC
400023

Principal place of business in Hong Kong:

5/F, Manulife Place,
348 Kwun Tong Road,
Kowloon,
Hong Kong

10 May 2024

To the Shareholders

Dear Sir or Madam,

SUPPLEMENTAL CIRCULAR OF 2023 AGM

(1) RELATED PARTY TRANSACTIONS WITH YUFU CAPITAL AND ITS RELATED PARTIES

(2) RELATED PARTY TRANSACTIONS WITH CITY INVESTMENT GROUP AND ITS RELATED PARTIES

(3) RELATED PARTY TRANSACTIONS WITH CHONGQING DEVELOPMENT INVESTMENT AND ITS RELATED PARTIES

1. INTRODUCTION

The 2023 AGM of the Bank will be held at the Conference Center, Building of Chongqing Rural Commercial Bank Co., Ltd. (at No. 36 Jinshamen Road, Jiangbei District, Chongqing, the PRC) on Tuesday, 28 May 2024 at 10:00 a.m. as originally scheduled.

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Except for the resolutions proposed in the Original Circular, the supplemental resolutions to be passed as ordinary resolutions at the 2023 AGM include: (1) related party transactions with Yufu Capital and its related parties; (2) related party transactions with City Investment Group and its related parties; and (3) related party transactions with Chongqing Development Investment and its related parties.

This supplemental circular should be read in conjunction with the Original Circular. The purpose of the Original Circular and this supplemental circular is to provide you with all reasonable and necessary information to enable you to make informed decisions on whether to vote for or against the proposed resolutions at the 2023 AGM.

2. DETAILS OF ADDITIONAL MATTERS TO BE RESOLVED AT THE 2023 AGM

Details of the matters to be resolved at the 2023 AGM are set out in the notice of the 2023 AGM dated 7 May 2024 contained in the Original Circular and the supplemental notice of the 2023 AGM on pages 26 to 28 of this supplemental circular.

Supplemental resolutions to be passed at the AGM, in addition to those set out in the Original Circular, are as follows:

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(1) Related Party Transactions with Yufu Capital and its Related Parties

In order to fully utilize the resource advantages of high-quality related-party customers and facilitate the Bank's business expansion actively and steadily, the Bank intended to carry out credit related party transactions with Yufu Holding and deposit related party transactions with Yufu Capital and its related parties based on the business needs of customers. Yufu Holding is a key enterprise of capital operation in Chongqing and plays a vital role in the economic development of Chongqing. Granting credit to support Yufu Holding will help the promotion of the high-quality development of the Chengdu-Chongqing Economic Circle and is conducive to the formation of growth pole of the high-quality development in the western region. The relevant details are reported as follows:

I. Overview of the related parties

(I) Determination of related party relations

Yufu Capital holds 8.7% of the Shares of the Bank and is one of the major Shareholders of the Bank. Yufu Holding is the controlling shareholder of Yufu Capital. Meanwhile, Chongqing State-owned Assets Supervision and Administration Commission decided to transfer its 80% equity interest in Water & Environment to Yufu Holding at nil consideration on 31 August 2023. Upon the completion of the transfer, Water & Environment and its subsidiaries will become related parties of Yufu Capital. According to the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, the Interim Measures for the Equity Management of Commercial Banks, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Administrative Measures for the Related Party Transactions of the Bank, Yufu Capital and its controlling shareholder and related parties, and Water & Environment and its subsidiaries are all related parties of the Bank.

(II) Basic information of Yufu Holding

Yufu Holding was established on 15 August 2016, and its legal representative is Hu Jiquan. Chongqing State-owned Assets Supervision and Administration Commission fulfills the responsibilities of investor for it and its registered capital is RMB16.8 billion. Chongqing State-owned Assets Supervision and Administration Commission is also the controlling shareholder and actual controller of Yufu Holding. Its registered address is No. 198, East Section of Huangshan Avenue, Liangjiang New District, Chongqing, and its main business scope includes the following general items: investment activities using its own funds, investment consultation (excluding financial businesses such as accepting public deposits or accepting public deposits in any form, extending loans or securities and futures), asset management, and corporate reorganisation and merger consultation and planning (businesses could be operated independently with business licenses in accordance with laws, except those subject to approvals according to laws).

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As at the end of December 2022, Yufu Holding had total consolidated assets of RMB243,328 million, total liabilities of RMB149,468 million and net assets of RMB93,859 million, representing a gearing ratio of 61.43%. In 2022, it realised operating income of RMB15,209 million and net profit of RMB3,476 million. As of September 2023, Yufu Holding had total consolidated assets of RMB269,563 million, total liabilities of RMB171,869 million and net assets of RMB97,694 million, representing a gearing ratio of 63.76%; it realised operating income of RMB12,014 million and net profit of RMB3,265 million.

(III) Basic information of Yufu Capital

Yufu Capital was established on 27 February 2004 with a registered capital of RMB10 billion. It is currently under the purview of Yufu Holding, and is a wholly stated-owned enterprise. Its registered address is No. 198, East Section of Huangshan Avenue, Liangjiang New District, Chongqing. Its legal representative is Ma Bao, and the business scope includes the following general items: the acquisition and disposal of assets and relevant property investment, investment advisory, financial consultancy, consultancy and agency for corporate reorganizations and mergers, custody of enterprises and assets (businesses requiring prerequisite approval under the laws and regulations of the country shall not be conducted before such approval is obtained) under the authority of the municipal government (businesses could be operated independently with business licenses in accordance with laws, except those subject to approvals according to laws). Yufu Capital will realize three functions and roles, namely promoting the transformation and upgrading of industries in Chongqing, promoting the optimisation of the layout of state-owned capital in Chongqing, and promoting the reform of state-owned enterprises and state-owned assets in Chongqing; build three platforms, namely an investment platform focusing on strategic emerging industries, a shareholding platform focusing on financial equities and a market-oriented and specialized operation platform focusing on state-owned capital management; invest in three sectors, namely strategic emerging industries, finance and quasi-finance and other sectors with investment value.

As at the end of December 2022, Yufu Capital had total consolidated assets of RMB108,403 million, total liabilities of RMB66,383 million and net assets of RMB42,020 million, representing a gearing ratio of 61.24%. In 2022, it realised operating income of RMB3,056 million and net profit of RMB2,538 million. As of September 2023, Yufu Capital had total consolidated assets of RMB117,053 million, total liabilities of RMB73,878 million and net assets of RMB43,175 million, representing a gearing ratio of 63.12%. It realised operating income of RMB2,055 million and net profit of RMB2,189 million.

(IV) Basic information of Water & Environment

Water & Environment was established on 16 August 2007, and its legal representative is Chen Su. Chongqing State-owned Assets Supervision and Administration Commission fulfills the responsibilities of investor for it and its

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registered capital is RMB6,064.57148435 million. Chongqing State-owned Assets Supervision and Administration Commission is the actual controller of Water & Environment. Its registered address is No. 80, Huju Road, Yuzhong District, Chongqing, and its business scope includes the following: production and supply of tap water, and operation of hazardous wastes (for items subject to approval according to the laws, business activities shall be carried out upon approval by relevant authorities; the specific business projects are subject to the approval of documents or licenses of the relevant authorities); general items: engaging in the investment business (not allowed to engage in financial business) and related assets operation, assets management, investment consulting services, financial advisory (the items in the above business scope prohibited by laws and regulations shall not be engaged in; the items in the above business scope limited by laws and regulations can be engaged in only after obtaining permission), treatment and recycling of sewage, treatment of solid wastes, environmental emergency treatment services, soil pollution control and restoration services, soil environmental pollution prevention and control services, ecological restoration and protection services, water environmental pollution prevention and control services, atmospheric environmental pollution prevention and control services, research and development of resource recycling technologies, recycling of renewable resources (except productive scrap metal), processing of renewable resources and sales of renewable resources (except for items subject to the approval according to the laws, the business activities shall be carried out independently with business licenses according to the laws).

As at the end of December 2022, Water & Environment had total consolidated assets of RMB73,302 million, total liabilities of RMB40,111 million and net assets of RMB33,191 million, representing a gearing ratio of 54.72%. In 2022, it realised operating income of RMB14,140 million and net profit of RMB2,925 million. As of September 2023, Water & Environment had total consolidated assets of RMB88,695 million, total liabilities of RMB49,886 million and net assets of RMB38,809 million, representing a gearing ratio of 56.24%; it realised operating income of RMB12,369 million and net profit of RMB2,459 million.

II. Overview of the related party transactions

(I) The group comprehensive credit of Yufu Holding

Upon consideration and approval of credit by the Bank, the Bank intends to approve the group comprehensive credit limit of RMB17,699.67 million to Yufu Holding for a credit period of 1 year, representing an increase of RMB7,757.34 million from the previous year.

The group credit was applied for Yufu Holding and its subsidiaries and Water & Environment and its subsidiaries. In addition, a limit of RMB2,598 million is reserved, among which, the special credit limit for fixed assets was RMB1,318 million. The limit is reserved only for use by group members and the reserved limit is used in accordance with the Management Measures on Unified Credit Granting for Legal Person Customers

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of the Bank. The members involved in the group credit are all related parties of the Bank and the group credit constitutes a related party transaction of the Bank. The details of the limit are as follows:

Unit: RMB0'000

No.	Name of members	Reported comprehensive credit limit	Increase in credit limit
1	Chongqing Yangtze Gold Cruises Co., Ltd. (重慶長江黃金遊輪有限公司)	4,000.00	-5,000.00
2	Yufu Holding	380,000	-6,200.00
3	Yufu Capital	247,000	0.00
4	Chongqing Yin Hai Finance Leasing Co., Ltd. (重慶銀海融資租賃有限公司)	30,000.00	0.00
5	Southwest Securities Co., Ltd. (西南證券股份有限公司)	200,000.00	200,000.00
6	Yinhua Fund Management Co., Ltd. (銀華基金管理股份有限公司)	50,000.00	0.00
7	China Silian Sensors Group Co., Ltd. (中國四聯儀器儀表集團有限公司)	44,866.00	-34.00
8	Water & Environment	217,600.00	-100,600.00
9	Chongqing Xiushan County Sanfeng New Energy Co., Ltd. (重慶市秀山縣三峰新能源有限公司)	20,876.00	-124.00
10	Dongying Yellow River Delta Sanfeng Environmental Energy Co., Ltd. (東營黃河三角洲三峰生態能源有限公司)	10,142.00	-1,976.00
11	Chengdu Chiyuan Environmental Protection Engineering Co., Ltd. (成都馳源環保工程有限公司)	4,474.00	-80.00
12	Shanwei Sanfeng Environmental Protection Power Generation Co., Ltd. (汕尾三峰環保發電有限公司)	500.00	-1,400.00
13	Chongqing Yushui Environmental Protection Technology Co., Ltd. (重慶渝水環保科技有限公司)	9,841.00	-459.00
14	Chongqing Fenzhi Water Supply Co., Ltd. (重慶分質供水有限公司)	1,000.00	1,000.00
15	Yingshan Sanfeng Environmental Protection Energy Co., Ltd. (營山三峰環保能源有限公司)	43,747.00	-2,222.36

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No.	Name of members	Reported comprehensive credit limit	Increase in credit limit
16	Chifeng Sanfeng Environmental Protection Energy Co., Ltd. (赤峰市三峰環保能源有限公司)	24,623.00	-5,132.00
17	Aksu Sanfeng Guanghan Environmental Protection Power Generation Co., Ltd. (阿克蘇三峰廣瀚環保發電有限公司)	25,000.00	-5,050.00
18	Pujiang Sanfeng Environmental Protection Energy Co., Ltd. (浦江三峰環保能源有限公司)	28,375.00	0.00
19	Kunming Sanfeng Renewable Energy Power Generation Co., Ltd. (昆明三峰再生能源發電有限公司)	31,900.00	31,900.00
20	Chongqing Xintiandi Environmental Detection Technology Co. Ltd. (重慶新天地環境檢測技術有限公司)	800.00	800.00
21	Chongqing Bishan Biqing Water Co., Ltd. (重慶市璧山區碧清水務有限公司)	37,025.00	-975.00
22	Chongqing Chuanglv Environmental Protection Co., Ltd. (重慶創綠環境保護有限公司)	26,222.00	-1,278.00
23	Chongqing Environmental Protection Investment Group Co., Ltd. (重慶環保投資集團有限公司)	30,000.00	30,000.00
24	Chongqing Qijiang Sanfeng Environmental Protection Power Generation Co., Ltd. (重慶市綦江區三峰環保發電有限公司)	42,176.00	-224.00
25	Reserved limit	<u>259,800.00</u>	<u>109,800.00</u>
Total		<u>1,769,967.00</u>	<u>242,745.64</u>

Notes: 1. Although Water & Environment has not completed the share transfer, Water & Environment and its subsidiaries will be included in the scope of the group credit of Yufu Holding based on the principle of prudence.

2. Due to major changes in the group members of Yufu Holding during the year, there is difference between the total change in the credit limit of RMB2,427.4564 million presented in the table and the actual change in the group credit limit of Yufu Holding of RMB7,757.34 million.

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(II) Deposit related party transactions

In accordance with the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, the related party transactions of banking institutions include deposits. The Bank intended to carry out deposit related-party transaction with Yufu Capital, a major shareholder of the Bank, and its related parties, including demand deposits¹, fixed deposits, agreement deposits, structured deposits, 7-day call deposit, etc., and relevant transaction amount shall be subject to actual occurrence. Non-demand deposits business shall be reported to the Related Party Transaction Supervision Committee of the Board for filing.

(III) Nature of the related party transactions

After the granting, Yufu Holding was granted a group credit limit of RMB17,699.67 million, representing 14.26% of the audited net capital of the Bank of RMB124,143 million as at the end of 2023, exceeding 1%; and representing 14.33% of the audited net assets of the Group of RMB123,502 million as at the end of 2023, exceeding 5%. The transaction amount of deposit related party transactions with Yufu Capital and its related parties shall be subject to actual occurrence and be submitted for approval as a material related party transaction.

The transactions are material related party transactions and shall be submitted to the Board and the general meeting for approval.

(IV) Pricing policy

Based on market principle, the group credit and the pricing of deposit related party transactions are carried out on the conditions that are not better than those of the similar transactions of the Bank with non-related parties in accordance with commercial principles and normal commercial terms, and are in line with the pricing policy of the Bank.

III. Conclusion

- (I) It is proposed to approve the group credit limit of RMB17,699.67.00 million to Yufu Holding for a credit period of 1 year. For details of the allocation plan on credit limit for all group members, please refer to the Table on Allocation of the Group Credit Limit of Yufu Holding.

Credit management requirements: I. The credit limit and allocated structure are not the basis for processing the withdrawal and use business of specific credit, and the operating body shall research and formulate a relevant credit plan for an individual client according to the actual credit needs and debt bearing ability of

¹ In accordance with the provisions of Article 57 of the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, demand deposits business is exempted from approval and disclosure as the same manner of related party transactions.

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each member company, which shall be submitted to the authorised department for approval within the allocated credit limit. II. It shall be carried out in strict accordance with the Administrative Measures for the Related Party Transactions of the Bank and the relevant regulatory provisions and requirements.

- (II) It is proposed to approve the deposit related party transaction entered into between the Bank and Yufu Capital and its related parties, and the relevant transactions shall be subject to actual occurrence. The non-demand deposits business shall be reported to the Related Party Transaction Supervision Committee of the Board for filing.

Table on Allocation of the Group Credit Limit of Yufu Holding

Unit: RMB0'000

Name of operating body	Full name of the group members	Comprehensive credit								
		Total	Exposure credit limit					Low-risk credit limit		
			Non-special credit limit	Special credit limit for fix assets	Special credit limit for financial market	Special credit limit for consolidated subsidiaries	Subtotal	Limit of the Bank	Limit for consolidated subsidiaries	Subtotal
Dadukou Branch	Chongqing Yangtze Gold Cruises Co., Ltd. (重慶長江黃金遊輪有限公司)	4,000	4,000	-	-	-	4,000	-	-	-
Business department	Yufu Holding	380,000	380,000	-	-	-	380,000	-	-	-
Business department	Yufu Capital	247,000	247,000	-	-	-	247,000	-	-	-
Liangjiang Branch	Chongqing Yin Hai Finance Leasing Co., Ltd. (重慶銀海融資租賃有限公司)	30,000	30,000	-	-	-	30,000	-	-	-
Capital Operation Department	Southwest Securities Co., Ltd. (西南證券股份有限公司)	200,000	-	-	170,000	-	170,000	30,000	-	30,000
Capital Operation Department	Yinhua Fund Management Co., Ltd. (銀華基金管理股份有限公司)	50,000	-	-	-	-	-	50,000	-	50,000
Shapingba Branch	China Silian Sensors Group Co., Ltd. (中國四聯儀器儀表集團有限公司)	44,866	44,866	-	-	-	44,866	-	-	-
Business department	Water & Environment	217,600	150,600	-	67,000	-	217,600	-	-	-
Business department	Chongqing Xiushan County Sanfeng New Energy Co., Ltd. (重慶市秀山縣三峰新能源有限公司)	20,876	1,000	19,876	-	-	20,876	-	-	-

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Name of operating body	Full name of the group members	Comprehensive credit									
		Total	Exposure credit limit					Low-risk credit limit			
			Non-special credit limit	Special credit limit for fix assets	Special credit limit for financial market	Special credit limit for consolidated subsidiaries	Subtotal	Limit of the Bank	Limit for consolidated subsidiaries	Subtotal	
Business department	Dongying Yellow River Delta Sanfeng Environmental Energy Co., Ltd. (東營黃河三角洲三峰生態能源有限公司)	10,142	-	10,142	-	-	-	10,142	-	-	-
Business department	Chengdu Chiyuan Environmental Protection Engineering Co., Ltd. (成都馳源環保工程有限公司)	4,474	-	4,474	-	-	-	4,474	-	-	-
Business department	Shanwei Sanfeng Environmental Protection Power Generation Co., Ltd. (汕尾三峰環保發電有限公司)	500	500	-	-	-	-	500	-	-	-
Business department	Chongqing Yushui Environmental Protection Technology Co., Ltd. (重慶渝水環保科技有限公司)	9,841	-	9,841	-	-	-	9,841	-	-	-
Business department	Chongqing Fenzhi Water Supply Co., Ltd. (重慶分質供水有限公司)	1,000	1,000	-	-	-	-	1,000	-	-	-
Jiangbei Branch	Yingshan Sanfeng Environmental Protection Energy Co., Ltd. (營山三峰環保能源有限公司)	43,747	1,000	42,747	-	-	-	43,747	-	-	-
Jiangbei Branch	Chifeng Sanfeng Environmental Protection Energy Co., Ltd. (赤峰市三峰環保能源有限公司)	24,623	500	24,123	-	-	-	24,623	-	-	-
Jiangbei Branch	Aksu Sanfeng Guanghan Environmental Protection Power Generation Co., Ltd. (阿克蘇三峰廣瀚環保發電有限公司)	25,000	-	25,000	-	-	-	25,000	-	-	-
Jiangbei Branch	Pujiang Sanfeng Environmental Protection Energy Co., Ltd. (浦江三峰環保能源有限公司)	28,375	1,500	26,875	-	-	-	28,375	-	-	-

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Name of operating body	Full name of the group members	Comprehensive credit									
		Total	Exposure credit limit				Low-risk credit limit				
			Non-special credit limit	Special credit limit for fix assets	Special credit limit for financial market	Special credit limit for consolidated subsidiaries	Subtotal	Limit of the Bank	Limit for consolidated subsidiaries	Subtotal	
Jiangbei Branch	Kunming Sanfeng Renewable Energy Power Generation Co., Ltd. (昆明三峰再生能源發電有限公司)	31,900	-	31,900	-	-	-	31,900	-	-	-
Jiangbei Branch	Chongqing Xintiandi Environmental Detection Technology Co. Ltd. (重慶新天地環境檢測技術有限公司)	800	800	-	-	-	-	800	-	-	-
Bishan Branch	Chongqing Bishan Biqing Water Co., Ltd. (重慶市璧山區碧清水務有限公司)	37,025	-	37,025	-	-	-	37,025	-	-	-
Changshou Branch	Chongqing Chuanglv Environmental Protection Co., Ltd. (重慶創綠環境保護有限公司)	26,222	-	26,222	-	-	-	26,222	-	-	-
Liangjiang Branch	Chongqing Environmental Protection Investment Group Co., Ltd. (重慶環保投資集團有限公司)	30,000	30,000	-	-	-	-	30,000	-	-	-
Qijiang Branch	Chongqing Qijiang Sanfeng Environmental Protection Power Generation Co., Ltd. (重慶市綦江區三峰環保發電有限公司)	42,176	500	41,676	-	-	-	42,176	-	-	-
Reserved limit		259,800	Among which, the special credit limit for fixed assets was RMB1,318 million and the remaining RMB1,280 million shall be confirmed when it was used								
Total		1,769,967	893,266	299,901	237,000	0	1,430,167	80,000	0	80,000	

The resolution was considered and approved by the Board, and is now being submitted to the 2023 AGM for consideration as an ordinary resolution.

LETTER FROM THE BOARD

(2) Related Party Transactions with City Investment Group and its Related Parties

In order to fully utilize the resource advantages of high-quality related-party customers and facilitate the Bank's business expansion actively and steadily, the Bank intends to carry out credit and deposit related party transactions with City Investment Group and its related parties based on the business needs of customers. City Investment Group is a large state-owned enterprise group specializing in city construction, investment and operation and an important enterprise supporting the construction, development and operation of Chongqing. Granting credit to support City Investment Group will help the city construction and development in Chongqing and promote the infrastructure construction of the Chengdu-Chongqing Economic Circle. The relevant details are reported as follows:

I. Overview of the related parties

(I) Determination of related party relations

City Investment Group holds 7.02% of the Shares of the Bank and is one of the major Shareholders of the Bank. In accordance with the relevant provisions of the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, the Interim Measures for the Equity Management of Commercial Banks, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Administrative Measures for the Related Party Transactions of the Bank, City Investment Group and its related parties are related parties of the Bank.

(II) Basic information of City Investment Group

City Investment Group, of which the predecessor was Chongqing City Construction Investment Company founded in February 1993, is a super-large wholly state-owned company established by Chongqing State-owned Assets Supervision and Administration Commission. Its legal representative is Wang Yue, with a registered capital of RMB20 billion and a paid-in capital of RMB20 billion. Its registered address is at No. 128 Zhongshan Third Road, Yuzhong District, Chongqing. Its main business is urban construction investment. The competent government authority is Chongqing State-owned Assets Supervision and Administration Commission.

As at the end of 2022, City Investment Group had total consolidated assets of RMB175,383 million, total liabilities of RMB54,421 million, representing a gearing ratio of 31.03%, and net assets of RMB120,962 million. In 2022, it realised a total operating income of RMB3,076 million and a net profit of RMB1,636 million. As at the end of September 2023, City Investment Group had total consolidated assets of RMB186,518 million, total liabilities of RMB62,624 million, representing a gearing ratio of 33.58%, and net assets of RMB123,894 million. From January to September 2023, it realised an operating income of RMB3,400 million, and a net profit of RMB1,215 million.

LETTER FROM THE BOARD

II. Overview of the related party transactions

(I) The comprehensive credit of City Investment Group

Upon consideration and approval of credit by the Bank, the Bank intends to approve the group comprehensive credit limit of RMB18,500.00 million to City Investment Group for a credit period of 1 year, representing an increase in credit limit of RMB1,000.00 million from the previous year.

The group credit was applied for City Investment Group and its subsidiaries, namely Chongqing City Investment Gold Card Information Industry (Group) Co., Ltd. (重慶市城投金卡信息產業(集團)股份有限公司), Chongqing Wanzhou Airport Co., Ltd. (重慶市萬州機場有限責任公司), Chongqing Chengtou Jiangchang Construction Co., Ltd. (重慶城投江長建設有限公司), Chongqing Chengtou Shuguanghu Construction Co., Ltd. (重慶城投曙光湖建設有限公司), Chongqing Guotiao Enterprise Management Co., Ltd. (重慶國調企業管理有限公司) and Chongqing Yuyuejia City Operation Management Co., Ltd. (重慶渝悅家城市運營管理有限公司). In addition, a limit of RMB5,316.738 million is reserved. Subsequently, the limit is reserved for use by City Investment Group and other group members based on specific credit and in accordance with the Management Measures on Unified Credit Granting for Legal Person Customers of the Bank. The members involved in the group credit are all related parties of the Bank and the group credit constitutes a related party transaction of the Bank. The details of the limit are as follows:

Unit: RMB0'000

No.	Name of members	Reported comprehensive credit limit	Increase in the credit limit
1	City Investment Group	378,958.20	0
2	Chongqing City Investment Gold Card Information Industry (Group) Co., Ltd. (重慶市城投金卡信息產業(集團)股份有限公司)	10,000.00	-10,000.00
3	Chongqing Wanzhou Airport Co., Ltd. (重慶市萬州機場有限責任公司)	0	-5,000.00
4	Chongqing Chengtou Jiangchang Construction Co., Ltd. (重慶城投江長建設有限公司)	483,000.00	0
5	Chongqing Chengtou Shuguanghu Construction Co., Ltd. (重慶城投曙光湖建設有限公司)	350,000.00	0
6	Chongqing Guotiao Enterprise Management Co., Ltd. (重慶國調企業管理有限公司)	60,000.00	-10,000.00
7	Chongqing Yuyuejia City Operation Management Co., Ltd. (重慶渝悅家城市運營管理有限公司)	36,368.00	36,368.00
8	Reserved limit	531,673.80	88,632.00
Total		1,850,000.00	100,000.00

LETTER FROM THE BOARD

(II) Deposit related party transactions

In accordance with the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, the related party transactions of banking institutions include deposits. The Bank intended to carry out deposit related party transactions with City Investment Group, a major Shareholder of the Bank, and its related parties, including demand deposits², fixed deposits, agreement deposits, structured deposits, 7-day call deposit, etc., and relevant transaction amount shall be subject to actual occurrence. Non-demand deposits business shall be reported to the Related Party Transaction Supervision Committee of the Board for filing.

(III) Nature of the related party transactions

After the granting, the City Investment Group and its subsidiaries were granted a total limit of RMB18,500.00 million, representing 14.90% of the audited net capital of the Bank of RMB124,143 million as at the end of 2023, exceeding 1%; and representing 14.98% of the audited net assets of the Group of RMB123,502 million as at the end of 2023, exceeding 5%. Such transaction shall be submitted for approval as a material related party transaction. The transaction amount of deposit related party transactions with City Investment Group and its related parties shall be subject to actual occurrence and be submitted for approval as a material related party transaction.

The transactions are material related party transactions and shall be submitted to the Board and the general meeting for approval.

(IV) Pricing policy

Based on market principle, the group credit and the pricing of deposit related party transactions are carried out on the conditions that are not better than those of the similar transactions of the Bank with non-related parties in accordance with commercial principles and normal commercial terms or better terms, and are in line with the pricing policy of the Bank.

III. Conclusion

(I) The related party transactions promoted the business development of the Bank and the development layout of City Investment Group to a certain extent. It is proposed to approve the group credit limits of RMB18,500.00 million of City Investment Group for a credit period of 1 year. For details of the allocation plan on credit limit for all the members, please refer to the Table on Allocation of the Group Credit Limit of City Investment Group. The credit conditions are set out as follows:

- (1) The types of credit business include but are not limited to: 1. the credit business at corporate level including without limitation to loans (including trade financing), bill acceptance and discount, overdraft, investment in

² In accordance with the provisions of Article 57 of the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, demand deposits business is exempted from approval and disclosure as the same manner of related party transactions.

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special purpose vehicles, issuance of letter of credit, factoring, letter of guarantee, loan commitments and other types of on and off-balance sheet business; 2. the credit business at financial market level including without limitation to bond investment, bond underwriting, bond repurchase, public fund investment and other types of financial market business; 3. other types of business that need to be included in the unified group credit of related parties as required by the Administrative Measures for the Related Party Transactions of the Bank.

- (2) Guarantee method: the guarantee methods shall comply with the regulatory requirements. The guarantee methods are all of non-credit nature when the borrower is a related person of the Bank, except for the type of business in the financial market mentioned in item 2 above.
- (3) Pricing: the pricing is carried out on the conditions that are not better than those of the similar transactions of the Bank with non-related parties, and is in line with the relevant pricing policies of the Bank.

Management requirements: I. The credit limit and allocated structure are not the basis for processing the withdrawal and use business of specific credit, and the operating body shall research and formulate a relevant credit plan for an individual client according to the actual credit needs and debt bearing ability of each member company, which shall be submitted to the authorised department for approval within the allocated credit limit. In the above comprehensive credit limit, any non-compliant additions of implicit debt shall not be permitted. II. In the issuance and distribution of asset business, any non-compliant additions of government implicit debt or any non-compliant replacement of outstanding government implicit debt shall not be permitted. III. The specific business shall be carried out in strict accordance with the relevant regulatory requirements and the provisions of the Administrative Measures for the Related Party Transactions of the Bank.

- (II) The Board approved the deposit related party transactions between the Bank and City Investment Group and its related parties, and the relevant transactions shall be subject to actual occurrence. The non-demand deposits business shall be reported to the Related Party Transaction Supervision Committee of the Board for filing.

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Table on Allocation of the Group Credit Limit of City Investment Group

Unit: RMB0'000

Name of operating body	Full name of the group members	Comprehensive credit								
		Total	Exposure credit limit					Low-risk credit limit		
			Non-special credit limit	Special credit limit for fix assets	Special credit limit for financial market	Special credit limit for consolidated subsidiaries	Subtotal	Limit of the Bank	Limit for consolidated subsidiaries	Subtotal
Business department	City Investment Group	378,958.20	228,958.20	/	150,000	/	378,958.20	/	/	/
Business department	Chongqing Chengtou Jiangchang Construction Co., Ltd. (重慶城投江長建設有限公司)	483,000.00	43,000.00	440,000.00	/	/	483,000.00	/	/	/
Business department	Chongqing Chengtou Shuguanghu Construction Co., Ltd. (重慶城投曙光建設有限公司)	350,000.00	5,000.00	345,000.00	/	/	350,000.00	/	/	/
Business department	Chongqing City Investment Gold Card Information Industry (Group) Co., Ltd. (重慶市城投金卡信息產業(集團)股份有限公司)	10,000.00	10,000.00	/	/	/	10,000.00	/	/	/
Business department	Chongqing Guotiao Enterprise Management Co., Ltd. (重慶國調企業管理有限公司)	60,000.00	/	60,000.00	/	/	60,000.00	/	/	/
Business department	Chongqing Yuyuejia City Operation Management Co., Ltd. (重慶渝悅家城市運營管理有限公司)	36,368.00	/	36,368.00	/	/	36,368.00	/	/	/
Reserved limit	Reserved limit	531,673.80	Making confirmation when the limit is reserved for use							
Total		1,850,000.00	286,958.20	881,368.00	150,000	/	1,318,326.20	/	/	/

The resolution was considered and approved by the Board, and is now being submitted to the 2023 AGM for consideration as an ordinary resolution.

LETTER FROM THE BOARD

(3) Related Party Transactions with Chongqing Development Investment and its Related Parties

In order to fully utilize the resource advantages of high quality related-party customers and facilitate the Bank's business expansion actively and steadily, the Bank intends to carry out credit and deposit related party transactions with Chongqing Development Investment and its related parties based on the business needs of customers. Chongqing Development Investment is a key enterprise of capital operation in Chongqing and plays a vital role in the economic development of Chongqing. Granting credit to support Chongqing Development Investment will help the promotion of the high-quality development of the Chengdu-Chongqing Economic Circle. The relevant details are reported as follows:

I. Overview of the related parties

(I) Determination of related party relations

Chongqing Development Investment holds 4.02% of the Shares of the Bank. Chongqing Development and Real Estate Management Co., Ltd. (a wholly-owned subsidiary of Chongqing Development Investment) holds 5.19% of the Shares of the Bank and is the person-acting-in-concert of Chongqing Development Investment, therefore pursuant to relevant regulations including the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, the Interim Measures for the Equity Management of Commercial Banks, the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange and the Administrative Measures for the Related Party Transactions of the Bank, the Bank shall treat Chongqing Development Investment as a major Shareholder, and Chongqing Development Investment and its related parties are related parties of the Bank.

(II) Basic information of Chongqing Development Investment

Chongqing Development Investment was established on 24 August 2018 with a registered capital of RMB20 billion, and is a wholly state-owned enterprise invested by Chongqing State-owned Assets Supervision and Administration Commission. Its registered address is at Building 39, Gaoke Shanding Headquarter Base, No. 68, Middle Section of Huangshan Avenue, Yubei District, Chongqing and its legal representative is Liu Xiaojun. Its business scope includes: carrying out investment and management of fund, equity, debt, etc.; management, development and operation of entrusted or transferred state-owned resources and assets and assets derived from investment; capital operation and management; and other related businesses authorised by the investor. Chongqing Development Investment represents development for a new stage and development from a new beginning, and will enhance urban quality. The company is a financing entity for infrastructure and public service capacity building; an investing entity that serves the development strategy of the city, promotes the transformation and upgrading of traditional industries as well as the layout of emerging business patterns; and an operating entity that coordinates the effective operation of government funds, assets and resources in a market-oriented manner and improves the

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efficiency. Chongqing Development Investment is a city-level key enterprise that implements the “integration of capital, assets and resources”. It shoulders the heavy responsibility of Chongqing’s economic development, focusing on the operation of important high- quality assets in Chongqing and the preservation and appreciation of its value.

As at the end of 2022, Chongqing Development Investment had total consolidated assets of RMB129,120 million, total liabilities of RMB64,226 million and net assets of RMB64,893 million. In 2022, it realised operating income of RMB4,307 million and net profit of RMB1,431 million. As at the end of September 2023, Chongqing Development Investment had total consolidated assets of RMB139,182 million, total liabilities of RMB68,257 million and net assets of RMB70,925 million. From January to September 2023, it realised operating income of RMB2,033 million and net profit of RMB514 million.

II. Overview of the related party transactions

(I) The group comprehensive credit of Chongqing Development Investment

Upon consideration and approval of credit by the Bank, the Bank intends to approve the group comprehensive credit limit of RMB18,500.00 million to Chongqing Development Investment for a credit period of 1 year, representing an increase in credit limit of RMB1,000.00 million from the previous year.

The group credit was applied for Chongqing Development Investment and its controlling subsidiary, namely Chongqing Railway Investment Group Company Limited (重慶鐵路投資集團有限公司). In addition, a limit of RMB7,680.65 million is reserved. Subsequently, the limit is reserved for use by Chongqing Development Investment, Chongqing Railway Investment Group Company Limited (重慶鐵路投資集團有限公司) and other group members in accordance with the Management Measures on Unified Credit Granting for Legal Person Customers of the Bank. The members involved in the group credit are all related parties of the Bank and the group credit constitutes a related party transaction of the Bank. The details of the limit are as follows:

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Unit: RMB0'000

No.	Name of members	Reported comprehensive credit limit	Increase in the credit limit
1	Chongqing Development Investment	581,935.00	48,610.00
2	Chongqing Railway Investment Group Company Limited (重慶鐵路投資集團有限公司)	500,000.00	0
3	Reserved limit	768,065.00	51,390.00
Total		1,850,000.00	100,000.00

(II) *Deposit related party transactions*

In accordance with the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, the related party transactions of banking institutions include deposits. The Bank intended to carry out deposit related party transactions with Chongqing Development Investment, a major Shareholder of the Bank, and its related parties, including demand deposits³, fixed deposits, agreement deposits, structured deposits, 7-day call deposit, etc., and relevant transaction amount shall be subject to actual occurrence. Non-demand deposits business shall be reported to the Related Party Transaction Supervision Committee of the Board for filing.

(III) *Nature of the related party transactions*

After the granting, Chongqing Development Investment and its subsidiary were granted a total limit of RMB18,500.00 million, representing 14.90% of the audited net capital of the Bank of RMB124,143 million as at the end of 2023, exceeding 1%; and representing 14.98% of the audited net assets of the Group of RMB123,502 million as at the end of 2023, exceeding 5%. Such transaction shall be submitted for approval as a material related party transaction. The transaction amount of deposit related party transactions with Chongqing Development Investment and its related parties shall be subject to actual occurrence and be submitted for approval as a material related party transaction.

The transactions are material related party transactions and shall be submitted to the Board and the general meeting for approval.

³ In accordance with the provisions of Article 57 of the Administrative Measures for Related Party Transactions of Banking and Insurance Institutions, demand deposits business is exempted from approval and disclosure as the same manner of related party transactions.

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(IV) Pricing policy

Based on market principles, the group credit and the pricing of deposit related party transactions are carried out on the conditions that are not better than those of the similar transactions of the Bank with non-related parties in accordance with commercial principles and normal commercial terms or better terms, and are in line with the pricing policy of the Bank.

III. Conclusion

(I) The related party transactions promoted the business development of the Bank and the development layout of the group of Chongqing Development Investment to a certain extent. It is proposed to conditionally approve the group credit limit of RMB18,500.00 million to Chongqing Development Investment for a credit period of 1 year. For details of the allocation plan on credit limit for all the members, please refer to the Table on Allocation of the Group Credit Limit of Chongqing Development Investment. The credit conditions are set out as follows:

- (1) The types of credit business include but are not limited to: 1. the credit business at corporate level including without limitation to loans (including trade financing), bill acceptance and discount, overdraft, investment in special purpose vehicles, issuance of letter of credit, factoring, letter of guarantee, loan commitments and other types of on and off-balance sheet business; 2. the credit business at financial market level including without limitation to bond investment, bond underwriting, bond repurchase, public fund investment and other types of financial market business; 3. other types of business that need to be included in the unified group credit of related parties as required by the Administrative Measures for the Related Party Transactions of the Bank.
- (2) Guarantee method: the guarantee methods shall comply with the regulatory requirements. The guarantee methods are all of non-credit nature when the borrower is a related person of the Bank, except for the type of business in the financial market mentioned in item 2 above.
- (3) Pricing: the pricing is carried out on the conditions that are not better than those of the similar transactions of the Bank with non-related parties, and is in line with the relevant pricing policies of the Bank.

Credit management requirements: I. The credit limit and allocated structure are not the basis for processing the withdrawal and use business of specific credit, and the operating body shall research and formulate a relevant credit plan for an individual client according to the actual credit needs and debt bearing ability of each member company, which shall be submitted to the authorised department for approval within the allocated credit limit. In the above comprehensive credit limit, any non-compliant additions of implicit debt shall not be permitted. II. In

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the issuance and distribution of asset business, any non-compliant additions of government implicit debt or any non-compliant replacement of outstanding government implicit debt shall not be permitted. III. The specific business shall be carried out in strict accordance with the relevant regulatory requirements and the provisions of the Administrative Measures for the Related Party Transactions of the Bank.

- (II) It is proposed to approve the deposit related party transactions between the Bank and Chongqing Development Investment and its related parties. Relevant transactions shall be subject to actual occurrence. Non-demand deposits business shall be reported to the Related Party Transaction Supervision Committee of the Board for filing.

Table on Allocation of the Group Credit Limit of Chongqing Development Investment

Unit: RMB0'000

Name of operating body	Full name of the group members	Comprehensive credit									
		Total	Exposure credit limit					Low-risk credit limit			
			Non-special credit limit	Special credit limit for fix assets	Special credit limit for financial market	Special credit limit for consolidated subsidiaries	Subtotal	Limit of the Bank	Limit for consolidated subsidiaries	Subtotal	
Business department	Chongqing Development Investment	581,935.00	200,000.00	81,935.00	300,000.00	/	581,935.00	/	/	/	
Business department	Chongqing Railway Investment Group Company Limited (重慶鐵路投資集團有限公司)	500,000.00	/	500,000.00	/	/	500,000.00	/	/	/	
Reserved limit	Reserved limit	768,065.00	Making confirmation when the limit is reserved for use								
Total		1,850,000.00	200,000.00	581,935.00	300,000.00	/	1,081,935.00	/	/	/	

The resolution was considered and approved by the Board, and is now being submitted to the 2023 AGM for consideration as an ordinary resolution.

LETTER FROM THE BOARD

3. THE 2023 AGM

The 2023 AGM of the Bank is scheduled to be held at the Conference Center, Building of Chongqing Rural Commercial Bank Co., Ltd. (at No. 36 Jinshamen Road, Jiangbei District, Chongqing, the PRC) on Tuesday, 28 May 2024 at 10:00 a.m., to consider and, if thought fit, to pass resolutions in respect of the matters set out in the notice of the 2023 AGM and the supplemental notice of the 2023 AGM.

The proxy form for use at the 2023 AGM (the “**First Proxy Form**”) was published on the websites of the Stock Exchange (www.hkexnews.hk) and the Bank (www.cqrcb.com) on 7 May 2024 and dispatched to H Shareholders of the Bank by means selected by H Shareholders of the Bank to receive the corporate communications. The revised proxy form (the “**Revised Proxy Form**”) for use at the 2023 AGM was also published on the websites of the Stock Exchange (www.hkexnews.hk) and the Bank (www.cqrcb.com) and dispatched to H Shareholders of the Bank by means selected by H Shareholders of the Bank to receive the corporate communications. Whether or not you intend to be present at the 2023 AGM, you are requested to complete and return the relevant proxy form mentioned above in accordance with the instructions stated thereon 24 hours before the time appointed for holding the 2023 AGM or any adjournment thereof (as the case may be). Completion and return of the relevant proxy form mentioned above will not preclude you from attending and voting at the 2023 AGM in person if you so wish. In such event, the instrument appointing a proxy shall be deemed to be revoked.

In accordance with the relevant requirements of the Rules of Procedures for the Board, when a Shareholder fails to repay their credit facilities with the Bank on time, or when the number of Shares pledged by a Shareholder reaches or exceeds 50% of the total Shares of the Bank held by such Shareholder, the Directors nominated by such Shareholder shall not exercise the voting rights regarding matters to be considered by the Board, and shall abstain from voting when the Board considers and approves matters relating to the filing of application for pledge over Shares. After the Directors have made all reasonable enquiries, to the best of their knowledge, information and belief, no Director is required to be restricted from voting on the resolutions considered at the Board meetings.

In accordance with the relevant requirements of the Articles of Association and the Rules of Procedures for the General Meeting, when a Shareholder fails to repay their credit facilities with the Bank on time, or when the number of Shares pledged by a Shareholder reaches or exceeds 50% of the total Shares of the Bank held by such Shareholder, the voting rights of such Shareholder regarding matters to be considered at the general meeting shall be restricted.

LETTER FROM THE BOARD

After the Directors have made all reasonable enquiries, to the best of their knowledge, information and belief, Yufu Capital, Chongqing Sanxia Financing Guarantee Group Corporation (重慶三峽融資擔保集團股份有限公司), Chongqing River & Holiday Hotel Management Co., Ltd. (重慶兩江假日酒店管理有限公司), Chongqing Chuanyi Automation Co., Ltd. (重慶川儀自動化股份有限公司), Chongqing Yufu (Hong Kong) Co., Ltd. (重慶渝富(香港)有限公司) and Chongqing Water Group Co., Ltd. (重慶水務集團股份有限公司) have material interests in No. 1 supplemental resolution and will abstain from voting on No. 1 supplemental resolution; City Investment Group and Chongqing Yukaifa Co., Ltd. (重慶渝開發股份有限公司) have material interests in No. 2 supplemental resolution and will abstain from voting on No. 2 supplemental resolution; Chongqing Development and Real Estate Management Co., Ltd. (重慶發展置業管理有限公司) and Chongqing Development Investment have material interests in No. 3 supplemental resolution and will abstain from voting on No. 3 supplemental resolution. As at the Latest Practicable Date, save as the disclosed above, there has been no Shareholder having material interests in the resolutions proposed at the 2023 AGM, and no Shareholder is required to abstain from voting on any of the resolutions proposed at the 2023 AGM.

4. RECOMMENDATION

The Board (including independent non-executive Directors) believe that the supplemental resolutions to be proposed at the 2023 AGM are in the interests of the Bank and the Shareholders as a whole. It is therefore recommended that the Shareholders should vote in favour of all the resolutions to be proposed at the 2023 AGM as set out in the notice of the 2023 AGM and the supplemental notice of the 2023 AGM.

Yours faithfully,

For and on behalf of the Board

Chongqing Rural Commercial Bank Co., Ltd.*

重慶農村商業銀行股份有限公司*

Xie Wenhui

Chairman and Executive Director

SUPPLEMENTAL NOTICE OF THE 2023 ANNUAL GENERAL MEETING



重慶農村商業銀行
CHONGQING RURAL COMMERCIAL BANK

重慶農村商業銀行股份有限公司*
Chongqing Rural Commercial Bank Co., Ltd.*

(a joint stock limited company incorporated in the People's Republic of China with limited liability)
(Stock Code: 3618)

SUPPLEMENTAL NOTICE OF THE 2023 ANNUAL GENERAL MEETING

REFERENCE IS MADE to the circular (the “**AGM Circular**”) and the notice (the “**AGM Notice**”) of 2023 annual general meeting (the “**AGM**”) of Chongqing Rural Commercial Bank Co., Ltd. 重慶農村商業銀行股份有限公司* (the “**Bank**”) dated 7 May 2024, which set out the time and venue of the AGM and contain the resolutions proposed at the AGM for shareholders’ consideration and approval. Unless otherwise stated, capitalised terms used in this supplemental notice shall have the same meanings as defined in the AGM Circular and the supplemental circular of the Bank dated 10 May 2024.

SUPPLEMENTAL NOTICE IS HEREBY GIVEN that the AGM will be held as originally scheduled on Tuesday, 28 May 2024 at 10:00 a.m. at the Conference Center, Building of Chongqing Rural Commercial Bank Co., Ltd. (at No. 36 Jinshamen Road, Jiangbei District, Chongqing, the PRC). In addition to the resolutions contained in the AGM Notice, the AGM will also consider and, if thought fit, pass the following additional resolutions:

Ordinary Resolutions

1. To consider and approve the resolution in relation to the related party transactions with Chongqing Yufu Capital Operation Group Company Limited and its related parties;
2. To consider and approve the resolution in relation to the related party transactions with Chongqing City Construction Investment (Group) Company Limited and its related parties;
3. To consider and approve the resolution in relation to the related party transactions with Chongqing Development Investment Co., Ltd. and its related parties.

For and on behalf of the Board
重慶農村商業銀行股份有限公司*
Chongqing Rural Commercial Bank Co., Ltd.*
Chairman and Executive Director
Xie Wenhui

Chongqing, the PRC, 10 May 2024

SUPPLEMENTAL NOTICE OF THE 2023 ANNUAL GENERAL MEETING

Notes:

1. Pursuant to the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”), all votes of resolutions as set out in the supplemental notice of the AGM will be taken by poll except where the chairman decides to allow a resolution which relates to a procedural or administrative matter to be voted on by a show of hands. The voting results will be published on the websites of the Stock Exchange (www.hkexnews.hk) and the Bank (www.cqrcb.com) in accordance with the Listing Rules.
2. The revised proxy form (the “**Revised Proxy Form**”) for use at the AGM is published on the websites of the Stock Exchange (www.hkexnews.hk) and the Bank (www.cqrcb.com) and dispatched to H shareholders of the Bank by means selected by H shareholders of the Bank to receive the corporate communications. Every shareholder who has the right to attend and vote at the AGM is entitled to appoint one or more proxies (if he/she/it holds more than one share) to attend and vote on his/her/its behalf at the AGM. A proxy need not be a shareholder, provided that if more than one proxy is so appointed, the appointment shall specify the class and number of shares in respect of which each such proxy is so appointed. Any H shareholder who intends to appoint a proxy to attend the AGM shall complete the enclosed Revised Proxy Form in accordance with the instructions printed thereon and return the same to the H Share Registrar of the Bank, Computershare Hong Kong Investor Services Limited (at 17M Floor, Hopewell Centre, 183 Queen’s Road East, Wanchai, Hong Kong) not less than 24 hours before the time appointed for holding the AGM or any adjournment thereof (as the case may be). Completion and return of the Revised Proxy Form will not preclude the Shareholders from attending and voting in person at the AGM or at any adjourned meeting thereof should they so wish.
3. A shareholder who has not yet lodged the proxy form (the “**Original Proxy Form**”) which was issued by the Bank on 7 May 2024 is required to lodge the Revised Proxy Form if he/she/it wishes to appoint proxies to attend the AGM in his/her/its stead. In this case, the Original Proxy Form should not be lodged with the Bank’s H Share Registrar.
4. A shareholder who has already lodged the Original Proxy Form should note that:
 - (a) if no Revised Proxy Form is lodged, the Original Proxy Form will be treated as a valid form of proxy lodged by the shareholder if duly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the shareholder or at his/her/its discretion (if no such instructions are given) on any resolution properly proposed at the AGM, including the additional proposed resolution as set out in this supplemental notice of the AGM which was issued by the Bank on 10 May 2024;
 - (b) if the Revised Proxy Form is lodged not less than 24 hours before the time appointed to hold the AGM, the Revised Proxy Form will be treated as a valid form of proxy lodged by the shareholder if duly completed; and
 - (c) if the Revised Proxy Form is lodged after the closing time set out in this supplemental notice of the AGM, the Revised Proxy Form will be deemed invalid. It will not revoke the Original Proxy Form previously lodged by the shareholder. The Original Proxy Form will be treated as a valid form of proxy if duly completed. The proxy appointed under the Original Proxy Form will also be entitled to vote in accordance with the instructions previously given by the shareholder or at his/her/its discretion (if no such instructions are given) on any resolution properly proposed at the AGM, including the additional proposed resolution as set out in this supplemental notice of the 2023 AGM which was issued by the Bank on 10 May 2024.

SUPPLEMENTAL NOTICE OF THE 2023 ANNUAL GENERAL MEETING

5. Save for the supplemental resolutions set out in the supplemental notice of the AGM, all matters in connection with the AGM remain the same. For details in connection with the other resolutions to be submitted for consideration and approval at the AGM, qualification for attending, closure of register of members, appointment of proxy and other related matters, please refer to the AGM Circular and the AGM Notice.

6. The contact of the office of the Board is as follows:

Address:	No. 36 Jinshamen Road, Jiangbei District, Chongqing, the PRC
Postal Code:	400023
Contact Person:	Ms. Li
Telephone:	(8623) 6111 1524
Facsimile:	(8623) 6111 0844

As at the date of this notice, the executive directors of the Bank are Mr. Xie Wenhui, Mr. Sui Jun and Mr. Zhang Peizong; the non-executive directors of the Bank are Ms. Hu Chun and Mr. Yin Xianglin; and the independent non-executive directors of the Bank are Mr. Zhang Qiaoyun, Mr. Lee Ming Hau, Mr. Li Jiaming and Ms. Bi Qian.

* *The Bank holds a financial licence number B0335H250000001 approved by the regulatory authority of the banking industry of the PRC and was authorised by the Administration for Market Regulation of Chongqing to obtain a corporate legal person business licence with a unified social credit code 91500000676129728J. The Bank is not an authorised institution in accordance with the Hong Kong Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorised to carry on banking/deposit-taking business in Hong Kong.*