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If you have sold or transferred all your shares in Guangzhou Rural Commercial Bank Co., Ltd.*, you should at once hand this circular and the proxy form 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 or transferee.

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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)

**2023 BOARD OF DIRECTORS' REPORT
2023 BOARD OF SUPERVISORS' REPORT
ELECTION OF NEW SESSION OF THE BOARD OF DIRECTORS
AND THE BOARD OF SUPERVISORS
2023 ANNUAL REPORT
2023 ANNUAL FINANCIAL STATEMENTS
2023 PROFIT DISTRIBUTION PLAN
2024 FINANCIAL BUDGET
2023 REPORT ON SANNONG FINANCIAL SERVICES
APPOINTMENT OF AUDITORS
ESTIMATED ANNUAL CAPS FOR MATERIAL RELATED PARTY
TRANSACTIONS WITH MAJOR SHAREHOLDERS IN 2024
AND
NOTICE OF 2023 AGM**

The Letter from the Board is set out on pages 1 to 9 of this circular.

Guangzhou Rural Commercial Bank Co., Ltd.* (the "Bank") will convene the 2023 annual general meeting (the "AGM") at 13F, No. 1 Huaxia Road, Pearl River New Town, Tianhe District, Guangzhou, Guangdong Province, the PRC at 9:30 a.m. on Thursday, 13 June 2024. The notice of AGM is set out on pages 33 to 37 of this circular.

Whether or not you are able to attend and/or vote at the AGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon as soon as possible but in any event not less than 24 hours before the time appointed for convening the AGM or any adjournment thereof (as the case may be) to the H Share Registrar.

Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM or any adjournment thereof should you so wish.

* The Bank 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.

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DEFINITIONS

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

“2023 Annual Report”	the annual report of the Bank for the year ended 31 December 2023, which is available for inspection on the website of the Hong Kong Exchanges and Clearing Limited (www.hkexnews.hk) and the website of the Bank (www.grcbank.com)
“AGM”	the 2023 annual general meeting of the Bank to be held at 13F, No. 1 Huaxia Road, Pearl River New Town, Tianhe District, Guangzhou, Guangdong Province, the PRC at 9:30 a.m. on Thursday, 13 June 2024
“Articles of Association”	the articles of association of the Bank, as amended from time to time
“Bank”	Guangzhou Rural Commercial Bank Co., Ltd.*, a joint stock company incorporated in the PRC with limited liability, whose H shares are listed on the Main Board of the Hong Kong Stock Exchange
“Board of Supervisors”	the board of Supervisors of the Bank
“Board” or “Board of Directors”	the board of Directors of the Bank
“CBIRC”	the former China Banking and Insurance Regulatory Commission
“Director(s)”	the director(s) of the Bank
“Domestic Share(s)”	the ordinary shares with a nominal value of RMB1.00 each issued by the Bank within the PRC
“Group”	the Bank and its subsidiaries
“H Share Registrar”	Computershare Hong Kong Investor Services Limited, the H Share Registrar of the Bank
“H Share(s)”	the foreign shares which are registered in Mainland China and listed in Hong Kong

DEFINITIONS

“Hong Kong” or “HK”	Hong Kong Special Administrative Region of the PRC
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited
“Latest Practicable Date”	16 May 2024, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited
“National Financial Regulatory Administration”	an institution directly under the State Council established on the basis of the China Banking and Insurance Regulatory Commission
“PRC”	the People’s Republic of China
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the Domestic Share(s) and the H Share(s)
“Shareholder(s)”	the shareholder(s) of the Bank
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Supervisor(s)”	the supervisor(s) of the Bank
“%”	per cent

* *The Bank 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.*

LETTER FROM THE BOARD



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)

Executive Director:

Mr. Cai Jian

Non-executive Directors:

Mr. Liu Wensheng

Mr. Wang Xiaobin

Mr. Zuo Liang

Mr. Da Hengcheng

Mr. Zhang Junzhou

Mr. Meng Sen

Mr. Feng Yaoliang

Mr. Lai Zhiguang

Registered office in the PRC:

No. 9, Yingri Road

Huangpu District

Guangzhou

the PRC

Principal place of business in Hong Kong:

40/F, Dah Sing Financial Center

No. 248 Queen's Road East

Wanchai

Hong Kong

Independent Non-executive Directors:

Mr. Liao Wenyi

Mr. Du Jinmin

Mr. Zhang Weiguo

Mr. Zhang Hua

Mr. Ma Hok Ming

Guangzhou, the PRC, 22 May 2024

Dear Sir or Madam,

2023 BOARD OF DIRECTORS' REPORT
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LETTER FROM THE BOARD

I. INTRODUCTION

The purpose of this circular is to set out and provide you with information necessary to enable you to make an informed decision on whether to vote for, against or abstain from voting on the resolutions to be proposed for consideration at the AGM.

II. REGULAR MATTERS AT THE AGM

1. 2023 Financial Statements

In 2023, the Group's business grew steadily in its scale, and the total assets amounted to RMB1,314.042 billion, representing an increase of 6.53% from the beginning of the year, and total liabilities amounted to RMB1,217.502 billion, representing an increase of 6.31% from the beginning of the year. The Group's operating income was RMB18.154 billion. The Group's profit before income tax was RMB2,913 million, and net profit was RMB3,260 million. In 2023, the Group's capital adequacy ratio was 13.67%, provision coverage ratio was 164.63%, non-performing loan ratio was 1.87%, and assets quality indicators continued to meet the standards.

For details of 2023 financial statements of the Group, please refer to the 2023 Annual Report of the Bank and the financial statements therein.

2. 2023 Profit Distribution Plan

In accordance with the provisions of relevant laws and regulations, the annual profit distribution plan for the year ended 31 December 2023 proposed by the Board for consideration and approval at the AGM is as follows:

- (1) As at the end of 2023, RMB194 million of statutory surplus reserve was made;
- (2) RMB1,023 million will be appropriated as the general risk reserve; and
- (3) Approximately RMB576 million (inclusive of tax) in total or RMB0.40 (inclusive of tax) per 10 Shares will be distributed to all Shareholders as cash dividend.

If this proposal is approved at the AGM, the Bank will distribute dividends to the holders of Domestic Shares and H Shares whose names appear on the register of members of the Bank on Tuesday, 25 June 2024. The register of members of the Bank will be closed from Wednesday, 19 June 2024 to Tuesday, 25 June 2024 (both days inclusive), during which no transfer of H Shares will be effected.

LETTER FROM THE BOARD

In order to be entitled to the final dividends, holders of H Shares who have not registered their transfer documents are required to deposit such documents together with the relevant share certificates and other appropriate documents at the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, at or before 4:30 p.m. on Tuesday, 18 June 2024.

Such cash dividends are expected to be distributed to Shareholders on Friday, 26 July 2024.

The proposed dividends are denominated in RMB. Dividends payable to the holders of Domestic Shares will be paid in RMB, while dividends payable to the holders of H Shares will be paid in Hong Kong dollars. The actual distribution amount in Hong Kong dollars will be calculated based on the average middle exchange rate of RMB to Hong Kong dollars of the five business days prior to the AGM (including the date of the AGM) announced by the People's Bank of China.

Matters concerning tax on dividends

According to the applicable provisions of the "Enterprise Income Tax Law of the People's Republic of China" and the "Individual Income Tax Law of the People's Republic of China" and its implementation rules, for the non-overseas listed shares and the holding of the Bank's shares via Hong Kong Stock Connect, the Bank shall withhold and pay the individual income tax at the rate of 20% according to the national tax law for the dividends of individual shareholders, while corporate shareholders shall make its own declaration in accordance with the requirements of the national tax law.

Taxes on dividend of H Shares are subject to the Hong Kong tax law.

According to the Enterprise Income Tax Law and its implementation rules, both effective on 1 January 2008, and Guo Shui Han [2008] No. 897, the Bank shall withhold and pay 10% enterprise income tax when distributing the dividends to non-resident enterprise shareholders of overseas H shares (including HKSCC Nominees Limited, other corporate nominees or trustees, and other entities or organisations) whose names appear on the Bank's register of members for H Shares.

According to the Notice on Issues Concerning Taxation and Administration of Individual Income Tax after the Repeal of Guo Shui Fa [1993] No. 045 (Guo Shui Han [2011] No. 348), the Bank shall withhold and pay individual income tax for individual holders of H Shares.

LETTER FROM THE BOARD

If the individual holders of H Shares are Hong Kong or Macau residents or residents of the countries or regions which have an agreed tax rate of 10% under the relevant tax treaties with the PRC, the Bank will withhold and pay individual income tax at the rate of 10% on behalf of such shareholders.

If the individual holders of H Shares are residents of the countries or regions that have a tax rate lower than 10% under the tax treaties with the PRC, the Bank will withhold and pay individual income tax at the rate of 10% on behalf of such shareholders. If such shareholders claim refund of the amount in excess of the individual income tax payable under the tax treaties, the Bank can apply on behalf of such shareholders according to the relevant tax treaties for the relevant agreed preferential tax treatment, provided that the relevant shareholders submit the relevant documents in a timely manner required by the Administrative Rules on Enjoying Treatment under Taxation Treaties by Non-resident Taxpayers (State Administration of Taxation Announcement, 2019, No. 35) and the provisions of the relevant tax treaties. The Bank will assist with the tax refund subject to approval of the competent tax authority.

If the individual holders of H Shares are residents of the countries or regions that have a tax rate higher than 10% but lower than 20% under the tax treaties with the PRC, the Bank will withhold and pay individual income tax at the applicable tax rates stated in such tax treaties on behalf of such shareholders.

If the individual holders of H shares are residents of the countries or regions that have a tax rate of 20% under the tax treaties with the PRC, or that have not entered into any tax treaties with the PRC, or otherwise, the Bank will withhold and pay individual income tax at the rate of 20% on behalf of such shareholders.

3. 2024 Financial Budget

The Group plans to set a budget of capital expenditure amounting to approximately RMB1,270 million in 2024, mainly for enhancing the implementation of strategies, supporting business development and ensuring the resources investment in production and operation such as technology construction and equipment configuration, so as to constantly elevate the core competitiveness and operational efficiency of the Group.

LETTER FROM THE BOARD

4. Estimated Annual Caps for Material Related Party Transactions with Major Shareholders in 2024

In accordance with the Notice of the Rural Banking Department of CBIRC on Strengthening Supervision over Related Party Transactions of Small and Medium Banking Institutions (《中國銀保監會農村銀行部關於加強中小銀行機構關聯交易監管的通知》) as well as the Bank's measures for managing related party transactions, the Bank makes reasonable estimates on the estimated annual caps for material related party transactions with major shareholders in 2024 with reference to related party transactions conducted in 2023, changes in related parties and the actual needs of business development.

The estimated annual caps for material related party transactions with major shareholders in 2024 shall be valid from the date on which this resolution is approved at the AGM to the date on which the resolution on estimated annual caps for material related party transactions with major shareholders is approved at the next annual general meeting of the Bank.

The details of the estimated annual caps for material related party transactions with major shareholders in 2024 are set out in Appendix I to this circular.

5. Appointment of Auditors

The Board proposes to appoint PricewaterhouseCoopers Zhongtian LLP as the auditor for the audit of the Bank for 2024 annual financial statements in accordance with the PRC generally accepted accounting principles, and appoint PricewaterhouseCoopers (Special General Partnership) as the auditor for the review of the Bank for 2024 interim financial statements and for the audit of the Bank for 2024 annual financial statements in accordance with international financial reporting standards, each for a term of office until the conclusion of the Bank's 2024 annual general meeting, and to authorize the Board to determine their service fees.

LETTER FROM THE BOARD

III. ELECTION OF NEW SESSION OF THE BOARD OF DIRECTORS AND THE BOARD OF SUPERVISORS

A meeting of the Board was held to review and approve, the Resolution on Considering the Candidates for Directors of the Fourth Session of the Board of Guangzhou Rural Commercial Bank Co., Ltd.* on 30 April 2024.

The list of the candidates for the Directors of the fourth session of the Board (the “**Candidates for Directors**”) reviewed and approved by the Board is as follows:

- (1) 2 candidates for executive Directors (the “**Executive Directors**”): Mr. Cai Jian and Ms. Deng Xiaoyun
- (2) 8 candidates for non-executive Directors (the “**Non-executive Directors**”): Mr. Ni Kai, Mr. Wang Xiaobin, Mr. Zuo Liang, Mr. Zhang Yan, Ms. Xing Qiuyu, Mr. Qin Min’an, Mr. Hu Geyou and Mr. Feng Yaoliang
- (3) 6 candidates for independent non-executive Directors (the “**Independent Directors**”): Mr. Liao Wenyi, Mr. Du Jinmin, Mr. Zheng Guojian, Mr. Xu Zhi, Mr. Zhang Hua and Mr. Ma Hok Ming

The Board agreed to submit the aforesaid list of Candidates for Directors to the AGM for voting. The AGM will hold equal elections for the 2 candidates for Executive Directors, 8 candidates for Non-executive Directors and 6 candidates for Independent Directors. The newly elected Directors will be reported to the Guangdong Bureau of National Financial Regulatory Administration to approve their qualifications for appointment, and their term of office will start from the date of approval by the Guangdong Bureau of National Financial Regulatory Administration until the expiry of the term of office of the fourth session of the Board. Prior to the formal performance of duties by the newly elected Directors, the original Directors shall continue to perform their duties in accordance with the laws, regulations and the Articles of Association. The Bank will enter into services contracts with the newly elected Directors. During their term of office, the remuneration of the Directors will be determined 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》) approved at the annual general meeting of the Bank in 2014, which mainly consists of basic remuneration and allowances. The annual basic remuneration is relatively fixed and the allowances are determined based on the meeting attendance and the service time in the Bank, among other factors. The Bank will disclose the remuneration or allowance of the Directors in the annual report every year.

A meeting of the Board of Supervisors was held to review and approve, the Resolution on Electing the Candidates for Supervisors of the Fourth Session of the Board of Supervisors of Guangzhou Rural Commercial Bank Co., Ltd.* on 30 April 2024.

LETTER FROM THE BOARD

The fourth session of the Board of Supervisors of the Bank consists of 9 Supervisors, including 3 shareholder Supervisors, 3 external Supervisors and 3 employee Supervisors. Shareholder Supervisors and external Supervisors will be elected at the AGM, and employee Supervisors were elected at the employee representative meeting of the Bank and were announced separately. The list of candidates for shareholder Supervisors and external Supervisors of the fourth session of the Board of Supervisors considered and approved by the Board of Supervisors is as follows:

- (1) 3 candidates for shareholder Supervisors: Ms. Yu Qing, Mr. Liang Bingtian and Mr. Li Zhiquan (collectively referred to as the “**Candidates for Shareholder Supervisors**”)
- (2) 3 candidates for external Supervisors: Mr. Han Zhenping, Mr. Shi Shuiping and Mr. Huang Tianshun (collectively referred to as the “**Candidates for External Supervisors**”)

The term of office of shareholder Supervisors and external Supervisors shall take effect from the date of approval at the AGM until the expiry of the term of the fourth session of the Board of Supervisors. During their terms of office, the remuneration of shareholder Supervisors and external Supervisors will be determined 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》) approved at the annual general meeting of the Bank in 2014, which mainly consists of basic remuneration and allowances. The annual basic remuneration is relatively fixed and the allowances are determined based on the meeting attendance and the service time in the Bank, among other factors. The Bank will enter into service contracts with the newly elected shareholder Supervisors and external Supervisors. The Bank will disclose the remuneration or allowance of shareholder Supervisors and external Supervisors in the annual report every year. The terms of office of the newly elected employee Supervisors have taken effect from 9 May 2024 until the expiry of the term of the fourth session of the Board of Supervisors.

The biographical details of the Candidates for Directors of the fourth session of the Board and the Candidates for Shareholder Supervisors and Candidates for External Supervisors of the fourth session of the Board of Supervisors as of the Latest Practicable Date are set out in Appendix II and Appendix III to this circular, respectively.

IV. OTHERS

For further information on the other resolutions to be proposed at the AGM, please refer to the 2023 annual report published by the Bank.

LETTER FROM THE BOARD

V. THE AGM

The Bank will convene the 2023 AGM at 13F, No. 1 Huaxia Road, Pearl River New Town, Tianhe District, Guangzhou, Guangdong Province, the PRC at 9:30 a.m. on Thursday, 13 June 2024.

Whether or not you intend to attend and/or vote at the AGM, you are requested to complete and return the proxy form in accordance with the instructions printed thereon.

Completion and return of the proxy form will not preclude you from attending and voting in person at the AGM and/or any adjournment thereof (as the case may be) should you so wish.

VI. METHODS OF VOTING AT THE AGM

Pursuant to the requirements of Rule 13.39(4) of the Listing Rules, voting by the Shareholders at the AGM shall be taken by the way of poll.

Please be advised that pursuant to the Articles of Association, where a Shareholder has failed to repay a loan from or pledged 50% or more of his/her equity interests in the Bank, the voting rights of such Shareholder at the general meetings shall be subject to restrictions.

VII. CLOSURE OF THE REGISTER OF MEMBERS AND THE ELIGIBILITY FOR ATTENDING AND VOTING AT THE AGM

Holders of H Shares of the Bank are advised that the register of members of the Bank will be closed from Thursday, 6 June 2024 to Thursday, 13 June 2024 (both days inclusive), during which time no transfer of H Shares of the Bank will be effected or registered.

In order to qualify for attending and voting at the AGM, instruments of transfer accompanied by share certificates and other appropriate documents must be lodged with the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by 4:30 p.m. on Wednesday, 5 June 2024.

Shareholders whose names appear on the register of members of the Bank at the close of business on Wednesday, 5 June 2024 are entitled to attend and vote at the AGM.

LETTER FROM THE BOARD

VIII. RECOMMENDATION

The Board (including the independent non-executive Directors) considers that the ordinary resolutions to be proposed at the AGM are in the interests of the Bank and the Shareholders as a whole. Accordingly, the Board recommends that the Shareholders vote in favor of all resolutions to be proposed at the AGM.

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

* *The Bank 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.*

APPENDIX I ESTIMATED ANNUAL CAPS FOR MATERIAL RELATED PARTY TRANSACTIONS WITH MAJOR SHAREHOLDERS IN 2024

In accordance with the Notice of the Rural Banking Department of CBIRC on Strengthening Supervision over Related Party Transactions of Small and Medium Banking Institutions (Yinbaojian Nongyinf [2019] No. 43) (《中國銀保監會農村銀行部關於加強中小銀行機構關聯交易監管的通知》(銀保監農銀發[2019]43號)) in relation to the “material related party transactions involving major shareholders and their controlling shareholders or de facto controllers shall, in principle, be reviewed by the Board and submitted to the general meeting for approval”, the Bank annually collects and summarizes the estimated annual caps for material related party transactions of the aforesaid related parties and submits them to the general meeting for consideration. Upon approval by the general meeting, the business under the estimated annual caps will be carried out in accordance with the relevant regulations of the Bank. The details are as follows:

I. SCOPE OF RELATED PARTIES INVOLVED IN THE ESTIMATED ANNUAL CAPS

According to Article 9 of the Interim Measures for Equity Management of Commercial Banks (CBRC 2018 No. 1) (《商業銀行股權管理暫行辦法》(銀監會2018年第1號令)), a major shareholder of a commercial bank refers to a shareholder who holds or controls more than 5% of the shares or voting rights of a commercial bank, or a shareholder who holds less than 5% of the total capital or total shares but has a material influence on the operation and management of the commercial bank. Among them, “material influence” includes, but is not limited to, delegating directors, supervisors or senior management to commercial banks, influencing the financial and operational management decisions of commercial banks through agreements or other means, and other circumstances recognized by the CBRC or its dispatching agencies. In accordance with the above regulatory requirements, the 16 legal entities in the table below are the major corporate shareholders of the Bank, which is consistent with the list of major corporate shareholders in 2023. The details are as follows:

No.	Major shareholders	Percentage of shareholding	Reasons for being a major shareholder
1	Guangzhou Finance Holdings Group Co., Ltd.	8.29%	Holding 5% or more of the shares and delegating director to the Bank
2	Guangzhou Metro Group Co., Ltd.	5.02%	Holding 5% or more of the shares and delegating director to the Bank
3	Guangzhou City Renewal Group Co., Ltd.	4.83%	Delegating director to the Bank
4	Guangzhou Digital Technology Group Co., Ltd. (formerly known as Guangzhou Radio Group Co., Ltd., renamed on 2 February 2024)	4.21%	Delegating supervisor to the Bank

APPENDIX I ESTIMATED ANNUAL CAPS FOR MATERIAL RELATED PARTY TRANSACTIONS WITH MAJOR SHAREHOLDERS IN 2024

No.	Major shareholders	Percentage of shareholding	Reasons for being a major shareholder
5	AEON Life Insurance Company Limited	2.51%	Delegating director to the Bank
6	Guangzhou Lingnan Business Travel Investment Group Co., Ltd.	2.11%	Proposed delegation of director to the Bank
7	Longdong Economic Development Company, Tianhe District, Guangzhou City	0.84%	Delegating supervisor to the Bank
8	Foshan Dongjian Group Co., Ltd.	0.72%	Delegating supervisor to the Bank
9	Guangzhou Huaxin Group Co., Ltd.	0.69%	Delegating director to the Bank
10	Guangdong Dongsheng Industrial Co., Ltd.	0.43%	Delegating director to the Bank
11	Guangzhou Gongkong Capital Management Co., Ltd.	0.31%	Delegating director to the Bank
12	Guangdong Zhujiang Roads & Bridges Investment Co., Ltd.	1.11%	Delegating director to the Bank
13	Guangdong Yingxin Information Investment Co., Ltd.	0.07%	
14	Fengchi Investment Co., Ltd.	0.87%	
15	Shanghai Dazhan Investment Management Co., Ltd.	1.73%	Recognized by the regulatory authority
16	Zhongxian International Holdings Co., Ltd.	0.69%	

II. ESTIMATED ANNUAL CAPS IN 2024

The expected quota of material related party transactions involving major shareholders and their controlling shareholders or de facto controllers in 2023 were calculated on a group basis, and the expected quota was RMB347.98 billion in total, of which the credit granting was RMB80.1 billion, the service type was RMB380 million, the asset transfer type was RMB20.0 billion, and the deposits and other types were RMB247.5 billion. According to the latest regulatory reply, the expected quota statistics in 2024 have been adjusted as compared with that in 2023 to clarify that the amount of related party transactions is calculated based on a single legal entity or individual.

APPENDIX I ESTIMATED ANNUAL CAPS FOR MATERIAL RELATED PARTY TRANSACTIONS WITH MAJOR SHAREHOLDERS IN 2024

The estimated annual caps in 2024 is RMB380.5 billion in total, of which the credit granting is RMB40.8 billion, representing a decrease of RMB39.3 billion as compared with 2023, mainly due to the adjustment of the calculation standard and the strengthening control of large-value credit granting business by the Bank in line with the regulatory requirements; the expected quota for the service type is RMB280 million, with no significant change as compared to 2023; the expected quota for the asset transfer type is RMB10.0 billion, representing a decrease of RMB10.0 billion as compared to 2023, mainly due to a decrease in trading plans; the estimated quota for deposits and other types is RMB329.42 billion, representing an increase of RMB81.92 billion as compared with 2023, mainly due to the deep exploration of customer demand by the Bank and the increasing enrichment of deposits and wealth management products, which led to a corresponding increase in customer demand. The details are as follows:

No.	Major shareholders of the Bank and their controlling shareholders and de facto controllers	Estimated annual caps for material related party transactions in 2024 (RMB in 100 million)			
		Credit granting	Non-credit granting		
			Service types ¹	Asset transfer types ²	Deposits and other types ³
1	Major shareholder: Guangzhou Finance Holdings Group Co., Ltd.	47	0.5	100	100
	Controlling shareholder and de facto controller: Guangzhou Municipal People's Government	-	-		-
2	Major shareholder: Guangzhou Metro Group Co., Ltd.	81	0.1		1,200
	Controlling shareholder and de facto controller: Guangzhou Municipal People's Government	-	-		-
3	Major shareholder: Guangzhou City Renewal Group Co., Ltd.	39	0.5		100
	Controlling shareholder: Guangzhou Pearl River Enterprises Group Co., Ltd.	39	0.5		1,200
	De facto controller: Guangzhou Municipal People's Government	-	-		-
4	Major shareholder: Guangzhou Digital Technology Group Co., Ltd. (formerly known as Guangzhou Radio Group Co., Ltd., renamed on 2 February 2024)	36	-		100
	Controlling shareholder and de facto controller: Guangzhou Municipal People's Government	-	-	-	

No.	Major shareholders of the Bank and their controlling shareholders and de facto controllers	Estimated annual caps for material related party transactions in 2024 (RMB in 100 million)			
		Credit granting	Service types ¹	Non-credit granting	
				Asset transfer types ²	Deposits and other types ³
5	Major shareholder: AEON Life Insurance Company Limited	29	–	100	100
	Controlling shareholder and de facto controller: None	–	–		–
6	Major shareholder (proposed): Guangzhou Lingnan Business Travel Investment Group Co., Ltd.	25	0.5		100
	Controlling shareholder and de facto controller: Guangzhou Municipal People's Government	–	–		–
7	Major shareholder: Longdong Economic Development Company, Tianhe District, Guangzhou City	2	–		2
	Controlling shareholder and de facto controller: Longdong Stock Cooperative Economic Association, Longdong Street, Tianhe District, Guangzhou	2	–		2
8	Major shareholder: Foshan Dongjian Group Co., Ltd.	10	0.3		50
	Controlling shareholder and de facto controller: Zhong Liuhan	–	–		–
9	Major shareholder: Guangzhou Huaxin Group Co., Ltd.	35	0.3		30
	Controlling shareholder and de facto controller: Feng Yaoliang	–	–		0.2
10	Major shareholder: Guangdong Dongsheng Industrial Co., Ltd.	–	–		20
	Controlling shareholder: Guangdong Dongsheng Holding Group Co., Ltd.	–	–	30	
	De facto controller: Lai Zhiguang	–	–	–	
11	Major shareholder: Guangzhou Gongkong Capital Management Co., Ltd.	8	–	30	
	Controlling shareholder: Guangzhou Industrial Investment Holding Group Co., Ltd.	50	0.1	200	
	De facto controller: Guangzhou Municipal People's Government	–	–	–	

APPENDIX I ESTIMATED ANNUAL CAPS FOR MATERIAL RELATED PARTY TRANSACTIONS WITH MAJOR SHAREHOLDERS IN 2024

No.	Major shareholders of the Bank and their controlling shareholders and de facto controllers	Estimated annual caps for material related party transactions in 2024 (RMB in 100 million)			
		Credit granting	Service types ¹	Non-credit granting	
				Asset transfer types ²	Deposits and other types ³
12	Major shareholder: Guangdong Zhujiang Roads & Bridges Investment Co., Ltd.	–	–	100	–
	Controlling shareholder: Guangdong Pearl River Investment Management Group Co., Ltd.	5	–		30
	De facto controller: Zhu Yihang	–	–		–
13	Major shareholder: Guangdong Yingxin Information Investment Co., Ltd.	–	–	100	–
	Controlling shareholder: Guangdong Zhicheng Weiye Investment Limited	–	–		–
	De facto controller: Xue Dingxi	–	–		–
14	Major shareholder: Fengchi Investment Co., Ltd.	–	–	100	–
	Controlling shareholder: Linzhi Depeng Investment Co., Ltd.	–	–		–
	De facto controller: Zhu Weihang	–	–		–
15	Major shareholder: Shanghai Dazhan Investment Management Co., Ltd.	–	–	100	–
	Controlling shareholder: Shanghai Hechuang Real Estate Co., Ltd.	–	–		–
	De facto controller: Chu Mang Yee	–	–		–
16	Major shareholder: Zhongxian International Holdings Co., Ltd.	–	–	100	–
	Controlling shareholder: Shanghai Hechuang Real Estate Co., Ltd.	–	–		–
	De facto controller: Chu Mang Yee	–	–		–
Subtotal		408	2.8	100	3,294.2
Total		3,805			

¹ The transaction amount for the service types is calculated based on the amount of business revenue or expenses.

² The transaction amount for the asset transfer types is calculated based on the transaction price or fair value.

³ Deposits types are accumulated on an ongoing basis based on the related party transaction amounts, which are expected to be higher due to the high frequency of such transactions and the higher cumulative amounts.

III. BASIC INFORMATION OF MAJOR CORPORATE SHAREHOLDERS

(I) Guangzhou Finance Holdings Group Co., Ltd.

Guangzhou Finance Holdings Group Co., Ltd. holds 1,194,271,140 shares of the Bank, accounting for 8.29%, and has delegated Mr. Liu Wensheng, a director, to the Bank, as a major shareholder of the Bank.

Guangzhou Finance Holdings Group Co., Ltd. was established on 15 December 2006, with the registered address at Room 2601–2624, 26/F, Block B, Sinopec Building, No. 191 Tiyu Xi Road, Tianhe District, Guangzhou, and registered capital of RMB10,159,786,472. The scope of business includes: investment of own funds; asset management (excluding licensed items); investment advisory services; investment management services.

(II) Guangzhou Metro Group Co., Ltd.

Guangzhou Metro Group Co., Ltd. holds 722,950,000 shares of the Bank, accounting for 5.02%, and has delegated Mr. Wang Xiaobin, a director, to the Bank, as a major shareholder of the Bank.

Guangzhou Metro Group Co., Ltd. was established on 21 November 1992, with the registered address at Building A, Wansheng Plaza, No. 1238 Xingangdong Road, Haizhu District, Guangzhou, and registered capital of RMB58,425,396,737. The scope of business includes: construction of landscape and greening works; general cargo storage services (excluding items requiring permit approval such as dangerous chemicals); advertising (non-radio, television and newspaper publishing units); railway transport auxiliary activities; metalworking machinery manufacturing, etc..

(III) Guangzhou City Renewal Group Co., Ltd.

Guangzhou City Renewal Group Co., Ltd. holds 696,288,999 shares of the Bank, accounting for 4.83%, and has delegated Mr. Da Hengcheng, a director, to the Bank, as a major shareholder of the Bank.

Guangzhou City Renewal Group Co., Ltd. was established on 5 April 1985, with the registered address at No. 2109-72, 2/F, Yichecheng Auto Parts Market, No. 228 Huadi Avenue Central, Liwan District, Guangzhou, and registered capital of RMB6,000 million. The scope of business includes: park management services; hotel management; business management; housing demolition services; corporate headquarters management; investment activities with own funds; non-residential real estate leasing; residential leasing; real estate consultancy; external contracting works; floral and greenery leasing and delegate management; public utility management services; elderly care services; land remediation services; real estate development and operation; residential interior decoration and renovation.

(IV) Guangzhou Digital Technology Group Co., Ltd.

Guangzhou Digital Technology Group Co., Ltd. (formerly known as Guangzhou Radio Group Co., Ltd., renamed on 2 February 2024) holds 606,266,479 shares of the Bank, accounting for 4.21%, and has delegated Mr. Chen Jianliang, a supervisor, to the Bank, as a major shareholder of the Bank.

Guangzhou Digital Technology Group Co., Ltd. was established on 2 February 1981, with the registered address at No. 163 Pingyun Road, Huangpu Avenue West, Tianhe District, Guangzhou, and registered capital of RMB1,000 million. The scope of business includes: technology services, technology development, technology consulting, technology exchange, technology transfer, technology promotion; investment activities with own funds; non-residential real estate leasing; housing rental, etc..

(V) AEON Life Insurance Company Limited

AEON Life Insurance Company Limited holds 65,000,000 domestic shares and 297,266,000 H shares of the Bank, totaling 362,266,000 shares, accounting for 2.51%, and has delegated Mr. Meng Sen, a director, to the Bank, as a major shareholder of the Bank.

AEON Life Insurance Company Limited was established on 1 June 2009, with the registered address at 21/F, 22/F, 23/F, Nuode Building, No. 22 Titan Road, Shahekou District, Dalian, Liaoning, and registered capital of RMB7,794.8 million. The scope of business includes: life insurance, health insurance, accident insurance and other types of personal insurance business; reinsurance business for the above businesses; insurance capital business as permitted by national laws and regulations; other businesses approved by the China Insurance Regulatory Commission (Items subject to approval in accordance with the law may commence business activities upon approval by the relevant authorities).

(VI) Guangzhou Lingnan Business Travel Investment Group Co., Ltd.

Guangzhou Lingnan Business Travel Investment Group Co., Ltd. holds 303,442,825 shares of the Bank, accounting for 2.11%, and has delegated Ms. Feng Kaiyun, a director, to the Bank, as a major shareholder of the Bank. On 13 July 2023, Ms. Feng Kaiyun resigned as a director of the Bank and Guangzhou Lingnan Business Travel Investment Group Co., Ltd. proposed to delegate a new director to the Bank.

Guangzhou Lingnan Business Travel Investment Group Co., Ltd. was established on 10 June 1996, with the registered address at Room C413-14 and D4, D5, D6, C8, 9/F, Self-numbered Building 1-4, China Hotel Commercial Building, No. 122 Liuhua Road, Yuexiu District, Guangzhou, and registered capital of RMB723.66 million. The scope of business includes: corporate headquarters management; corporate management; investment activities with own funds; supply chain management; corporate management consulting services; corporate image planning; project planning and public relation services, etc..

(VII) Longdong Economic Development Company, Tianhe District, Guangzhou City

Longdong Economic Development Company, Tianhe District, Guangzhou City holds 121,010,000 shares of the Bank, accounting for 0.84%, and has delegated Mr. Liang Bingtian, a supervisor, to the Bank, as a major shareholder of the Bank.

Longdong Economic Development Company, Tianhe District, Guangzhou City was established on 16 September 1987, with the registered address at 2/F, Longyandong Trading Center, Guangshan Highway, Longdong Village Entrance, Tianhe District, Guangzhou (Longdong Agricultural Market, Tianhe, Guangzhou), and registered capital of RMB100 million. The scope of business includes: leasing of premises (excluding warehousing); property management; market management, stall rental; own real estate activities; warehousing agency services; housing rental; professional car parking services.

(VIII) Foshan Dongjian Group Co., Ltd.

Foshan Dongjian Group Co., Ltd. holds 104,000,000 shares of the Bank, accounting for 0.72%, has delegated Mr. Feng Jintang, a supervisor, to the Bank, as a major shareholder of the Bank.

Foshan Dongjian Group Co., Ltd. was established on 6 February 1988, with the registered address at 33/F, Dongjian Mansion, No. 121 Fenjiang Zhong Road, Chancheng District, Foshan City, and registered capital of RMB120 million. The scope of business includes: real estate development, sale of commercial properties, renovation, construction and demolition of old urban areas; the following business projects are operated by the subordinate branches: architectural design, decoration works, property management, concrete products and pipe pile manufacturing.

(IX) Guangzhou Huaxin Group Co., Ltd.

Guangzhou Huaxin Group Co., Ltd. holds 100,010,000 shares of the Bank, accounting for 0.69%, and has delegated Mr. Feng Yaoliang, a director, to the Bank, as a major shareholder of the Bank.

Guangzhou Huaxin Group Co., Ltd. was established on 27 May 2002, with the registered office at Room 4001, No. 68 Pazhou Avenue, Haizhu District, Guangzhou (Portion: Self-numbered A), and registered capital of RMB1,500 million. The scope of business includes: corporate management consulting; corporate management; conference and exhibition services; financing consultancy services; information system operation and maintenance services; legal consulting (excluding the business of law firms), etc..

(X) Guangdong Dongsheng Industrial Co., Ltd.

Guangdong Dongsheng Industrial Co., Ltd. holds 62,500,000 shares of the Bank, accounting for 0.43%, and has delegated Mr. Lai Zhiguang, a director, to the Bank, as a major shareholder of the Bank.

Guangdong Dongsheng Industrial Co., Ltd. was established on 16 November 2010, with the registered address at Room 214, No. 198 Pingzhong Avenue, Taiping Town, Conghua District, Guangzhou, and registered capital of RMB300 million. The scope of business includes: business management, corporate headquarters management; business management consulting; information consulting services (excluding licensed information consulting services); consulting and planning services; investment activities with own funds; non-residential real estate leasing; property management; software development; technology services, technology development, technology consulting, technology exchange, technology transfer, technology promotion; manufacturing of non-metallic mineral products.

(XI) Guangzhou Gongkong Capital Management Co., Ltd.

Guangzhou Gongkong Capital Management Co., Ltd. holds 45,312,844 shares of the Bank, accounting for 0.31%, and has delegated Mr. Zuo Liang, a director, to the Bank, as a major shareholder of the Bank.

Guangzhou Gongkong Capital Management Co., Ltd. was established on 22 August 2000, with the registered address at Unit B, 12/F, No. 171 Haibin Road, Nansha District, Guangzhou, and registered capital of RMB3,663.657 million. The scope of business includes: asset management (excluding licensed items); investment of own funds; investment advisory services; business management advisory services; wholesale trading of goods (except licensed goods).

(XII) Guangdong Zhujiang Roads & Bridges Investment Co., Ltd.

Guangdong Zhujiang Roads & Bridges Investment Co., Ltd. holds 160,020,000 shares of the Bank, accounting for 1.11%, and has delegated Mr. Zhang Junzhou, a director, to the Bank, as a major shareholder of the Bank.

Guangdong Zhujiang Roads & Bridges Investment Co., Ltd. was established on 14 October 1999, with the registered address at Room 4702, the Third of No. 222 Xingmin Road, Tianhe District, Guangzhou, and registered capital of RMB4,000 million. The scope of business includes: investment, management and consultation in the construction of highways, roads, bridges, tunnels and various municipal public projects; sales of: construction materials, construction machinery and equipment; investment and construction, economic information, business, financial and market information advisory services; marketing planning services.

(XIII) Guangdong Yingxin Information Investment Co., Ltd.

Guangdong Yingxin Information Investment Co., Ltd. holds 10,000,000 shares of the Bank, accounting for 0.07%, and has delegated Mr. Zhang Junzhou, a director, to the Bank, as a major shareholder of the Bank.

Guangdong Yingxin Information Investment Co., Ltd. was established on 26 January 2000, with the registered address at Room 301-7, Main Building, No. 111 Kexue Avenue, Huangpu District, Guangzhou, and registered capital of RMB554 million. The scope of business includes: retailing of daily household appliances; retailing of arts and crafts and collectibles (except ivory and its products); retailing of computer software and hardware and ancillary equipment; sale of network equipment; sale of lighting equipment, etc..

(XIV) Fengchi Investment Co., Ltd.

Fengchi Investment Co., Ltd. holds 125,010,000 shares of the Bank, accounting for 0.87%, and has delegated Mr. Zhang Junzhou, a director, to the Bank, as a major shareholder of the Bank.

Fengchi Investment Co., Ltd. was established on 18 May 2007, with the registered address at No. 264 Fuqing Road, Bayi Town, Bayi District, Nyingchi City, Tibet Autonomous Region, and registered capital of RMB1,300 million. The scope of business includes: investment and asset management; investment advisory; investment consultancy services.

(XV) Shanghai Dazhan Investment Management Co., Ltd.

Shanghai Dazhan Investment Management Co., Ltd. holds 250,000,000 shares of the Bank, accounting for 1.73%, and is recognised as a major shareholder of the Bank by the regulatory authority.

Shanghai Dazhan Investment Management Co., Ltd. was established on 21 May 2007, with the registered address at Room 707, No. 2218 Huangxing Road, Yangpu District, Shanghai, and registered capital of RMB3,050 million. The scope of business includes: licensed items: real estate development and operation; construction engineering design. General items: industrial investment, investment management, business information consulting, property management, hotel management, department stores, jewellery and gold and silver jewellery sales, car park operation, conference and exhibition services, exhibition display services, advertising (non-radio, television, newspaper and publication units).

(XVI) Zhongxian International Holdings Co., Ltd.

Zhongxian International Holdings Co., Ltd. holds 100,000,000 shares of the Bank, accounting for 0.69%, and is recognised as a major shareholder of the Bank by the regulatory authority.

Zhongxian International Holdings Co., Ltd. was established on 18 September 2003, with the registered address at Room 706, No. 2218 Huangxing Road, Yangpu District, Shanghai, and registered capital of RMB2,250 million. The scope of business includes: licensed items: high-risk sports (swimming); real estate development and operation; import and export of goods; import and export of technology. General items: marketing planning; ticketing agency services; e-commerce, etc..

**APPENDIX II BIOGRAPHICAL DETAILS OF CANDIDATES FOR DIRECTORS
OF THE FOURTH SESSION OF THE BOARD**

Candidates for Executive Directors:

Mr. Cai Jian (蔡建), born in April 1973, a member of the Communist Party of China, graduated from Sun Yat-sen University with a master's degree, major in management, and an MBA, and is a senior economist. Mr. Cai currently serves as the Secretary of the Party Committee and President at Guangzhou Rural Commercial Bank. Mr. Cai has served as a member and deputy section chief of Guangzhou Huangpu Sub-branch of Construction Bank of China (中國建設銀行廣州黃埔支行), deputy section chief and section chief of Guangzhou Economic Development Zone Sub-branch of Construction Bank of China (中國建設銀行廣州經濟開發區支行), assistant to the president of Guangzhou Development Zone Sub-branch of Construction Bank of China (中國建設銀行廣州開發區支行), vice president and member of the Party Committee of Guangzhou Haizhu Sub-branch of China Construction Bank (中國建設銀行廣州市海珠支行), department deputy general manager of Guangdong Branch of Construction Bank of China (中國建設銀行廣東省分行), senior deputy manager of the Strategic Assistance Project Office of Construction Bank of China (中國建設銀行戰略協助項目辦公室), deputy director of Guangzhou Financial Affairs Office (廣州市金融服務辦公室), deputy director and member of the Party Leadership Group of the Financial Work Office of Guangzhou Municipal Government, the head of the discipline inspection team dispatched by the Guangzhou Municipal Commission for Discipline Inspection in the Financial Work Office of the Municipal Government, deputy director, head of the discipline inspection team and member of the Party Leadership Group of the Financial Work Office of Guangzhou Municipal Government, the head of the discipline inspection team dispatched by Guangzhou Municipal Commission for Discipline Inspection in the Municipal Financial Work Bureau, Secretary of the Disciplinary Committee of the Bank of Guangzhou (廣州銀行), member of the Standing Committee of Huadu District Committee of Guangzhou, deputy secretary of the Party Leadership Group of Huadu District People's Government, deputy secretary of the Party Committee, vice chairman and president of Bank of Guangzhou.

Ms. Deng Xiaoyun (鄧曉雲), born in September 1976, a member of the Communist Party of China, graduated from South China Agricultural University with a master's degree in economics. She currently serves as the deputy secretary of the Party Committee and president of Guangzhou Rural Commercial Bank. Ms. Deng has served as the deputy manager of the personal department of Guangzhou Beixiu Sub-branch of Agricultural Bank of China; a member, a senior staff member and a principal staff member of the financial division of Guangdong Provincial Financial Affairs Office; a principal staff member and a deputy director of the banking credit market division of the Financial Affairs Office of the People's Government of Guangdong Province; a deputy director of Zhaoqing (Dawang) National High-tech Zone Management Committee (肇慶(大旺)國家高新技術區管委會); a director of the insurance market division of the Financial Work Office of the People's Government of Guangdong Province; 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); and a member of the Party Leadership Group and deputy director of Guangzhou Local Financial Supervision and Administration Bureau.

**APPENDIX II BIOGRAPHICAL DETAILS OF CANDIDATES FOR DIRECTORS
OF THE FOURTH SESSION OF THE BOARD**

Candidates for Non-executive Directors:

Mr. Ni Kai (倪開), born in July 1985, a member of the Communist Party of China, graduated from Zhongnan University of Economics and Law with a master's degree in management. He currently serves as the deputy general manager of the risk management department of Guangzhou Finance Holdings Group Co., Ltd., and concurrently serves as a director of Guangzhou Financial Holdings Futures Co., Ltd. (廣州金控期貨有限公司) and a director of Legend Financial Leasing Co., Ltd.. He once served as a probationary officer, deputy chief officer at the second state-owned banks supervision division and chief officer at the second state-owned banks supervision division of Guangdong banking regulatory branch of CBRC (currently the National Financial Regulatory Administration), general manager of the general management department (during which: from January 2018 to December 2018, he was seconded to the urban banking department of the CBIRC (currently the National Financial Regulatory Administration)), the general manager of the credit approval department, the secretary to the board of directors, and the vice president and secretary to the board of directors of Meizhou Hakka Bank (梅州客商銀行).

Mr. Wang Xiaobin (王曉斌), 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 Inter-city Railway Traffic Company Limited (廣東珠三角城際軌道交通有限公司). 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. Zuo Liang (左梁), born in October 1979, a member of the Communist Party of China, graduated from Sun Yat-sen University with a master's degree in Business Administration and obtained the qualification of economist. He currently serves as the secretary of the Party Committee and chairman of Guangzhou Gongkong Capital Management Co., Ltd. (廣州工控資本管理有限公司), and concurrently serves as the executive director of GIIHG Venture Capital Fund Management Co., Ltd. (廣州工控創業投資基金管理有限公司), executive director of GIIHG Industrial Investment PE Fund Management Co., Ltd. (廣州工控產投私募基金管理有限公司), director of Beijing Dinghan Technology Group Co., Ltd. (北京鼎漢技術集團股份有限公司) and China Auto Electronics Group Limited (天海汽車電子集團股份有限公司), chairman of board of supervisors of Jiangsu Rainbow Heavy Industries Co., Ltd. (江蘇潤邦重工股份有限公司). He served as a staff of Shenzhen Branch of Ming An Insurance Company (Hong Kong) Limited (香港民安保險公司深圳分公司), a staff member of the Guangzhou Finance Bureau, a staff member, senior staff member and deputy director of Guangzhou SASAC, the chief strategy officer of Guangzhou Industrial Investment Fund Management Co., Ltd. (廣州產業投資基金管理有限公司).

Mr. Zhang Yan (張研), born in October 1974, a member of the Communist Party of China, graduated from Sun Yat-sen University with a master's degree in Human Geography. He is currently the secretary to the Party general branch, chairman of Guangzhou City Renewal Group Co., Ltd., and the vice president of the second session of Guangzhou Urban Renewal Association. He once served as a member of the Construction Management Section, deputy director of the Construction Management Section, deputy director of the Land Use Planning Section of the Liwan Branch of the Guangzhou Urban Planning Bureau, director of the Urban Planning Compilation and Research Center of the Liwan District of Guangzhou, office director of the Liwan Branch of the Guangzhou Urban Planning Bureau, deputy director of the planning and development department, deputy director of the human resources department and a researcher in the asset management department of the Stated-owned Assets Supervision and Administration Commission of Guangzhou Municipal Government (during which served as the deputy general manager of the Guangzhou Automobile Group Business Co., Ltd. (廣州汽車集團商貿有限公司)). He previously served as the assistant to the general manager and the general manager of the investment department of the headquarters of Guangzhou City Construction & Development Co., Ltd. (Yuexiu Property) (廣州市城市建設開發有限公司(越秀地產)), the deputy general manager of Guangzhou Regional Company (廣州區域公司), the standing deputy general manager of Yuexiu Property Urban Renewal Group, the general manager and legal representative of Guangzhou City Pinxiu Property Development Company Limited, the general manager of Yuexiu Property Railway Transit Development Company of Greater Bay Area (越秀地產大灣區軌道交通開發公司), the assistant to the general manager of Guangzhou Pearl River Enterprises Group Co., Ltd. (廣州珠江實業集團有限公司), the secretary of the Party Committee and the chairman of Guangzhou Pearl River Industrial Development Co., Ltd. (later known as Guangzhou Pearl River Development Group Co., Ltd.), the secretary of the Party Committee, the chairman and the general manager of Guangzhou Pearl River Real Estate Co., Ltd..

Ms. Xing Qiuyu (幸秋玉), born in March 1971, a member of the Communist Party of China, graduated from Sun Yat-sen University with a bachelor's degree in Economics and is a senior accountant. She currently serves as a member of the Party Committee and the chief accountant of Guangzhou Lingnan Business Travel Investment Group Co., Ltd.. She once served as a financial accountant of Jiangnan Branch of Guangzhou Commercial Storage and Transportation Co., Ltd. (廣州市商業儲運公司), a financial accountant of Guangzhou Commercial Storage and Transportation Co., Ltd., a third grade officer and a second grade officer of the finance and accounting department of Guangzhou Department Store Enterprise Group Co., Ltd. (廣州百貨企業集團有限公司), the financial controller of Guangzhou Xindaxin Company (廣州市新大新公司), a deputy director of the finance and accounting department, a director of the risk management and control department, a director of the audit and supervision department and director of the risk management and control department, a director of the discipline inspection and supervision department, the deputy secretary of the discipline committee and director of the discipline inspection and supervision department, the deputy secretary of the discipline committee and director of the finance and accounting department, the chief economist and director of the finance and accounting department of Guangzhou Department Stores Enterprises Group (廣州百貨企業集團有限公司), the chief economist and director of the finance and accounting department of Guangzhou Business Investment Holding Group Co., Ltd. (廣州商貿投資控股集團有限公司), and the chief accountant of Guangzhou Lingnan International Enterprise Group Co., Ltd. (廣州嶺南國際企業集團有限公司).

Mr. Qin Min'an (覃民安), born in October 1977, a member of the Communist Party of China, graduated from Dongbei University of Finance & Economics with a master's degree. He currently serves as the deputy general manager of Zhujiang Life Insurance Co., Ltd. (珠江人壽保險股份有限公司). He once served as a credit officer, deputy manager and manager of the corporate department of ICBC Guangzhou Fangcun Sub-branch, the assistant to the president, deputy president and senior manager of ICBC Guangzhou No. 2 Sub-branch (during his non-disclosure period), the general manager of Shenzhen Anxinjia Asset Management Company Limited (深圳安信佳資產管理有限公司), the deputy general manager in Guangzhou and deputy general manager of the Group Investment and Finance Center of Guangdong Zhujiang Investment Co., Ltd. (廣東珠江投資股份有限公司), the deputy general manager of Zhujiang Capital (珠江資本), and the deputy general manager of Guangzhou Borong Business Information Consulting Co., Ltd. (廣州博融商務信息諮詢有限公司).

Mr. Hu Geyou (胡戈游), born in July 1979, a member of the Communist Party of China, graduated from Shanghai Jiao Tong University with a master's degree in management science and engineering. He currently serves as the deputy general manager of AEON Insurance Asset Management Co., Ltd. (百年保險資產管理有限責任公司). He once served as a quantitative analyst of the financial engineering department, a researcher of the research department, an assistant fund manager, a fund manager and an assistant investment director of the investment department and a deputy general manager, an investment director and a managing director of the equity investment department I of Hubao WP Fund (華寶基金), the general manager of the equity investment department of AEON Insurance Asset Management Co., Ltd., and a director of Zhejiang Wanfeng Auto Wheel Co., Ltd. (浙江萬豐奧威汽輪股份有限公司).

**APPENDIX II BIOGRAPHICAL DETAILS OF CANDIDATES FOR DIRECTORS
OF THE FOURTH SESSION OF THE BOARD**

Mr. Feng Yaoliang (馮耀良), born in May 1961. Mr. Feng currently serves as chairman of Guangzhou Huaxin Group Co., Ltd. (廣州華新集團有限公司), and concurrently serves as the chairman of Guangdong Cold Chain Association (廣東省冷鏈協會), chairman of Guangdong Federation of Social Organizations (廣州市社會組織聯合會), vice chairman of Guangzhou Federation of Industry and Commerce (廣州市工商聯), chairman of Guangzhou Logistics & Supply Chain Association (廣州物流與供應鏈協會), chairman of Guangzhou City Haizhu District Federation of Industry and Commerce (廣州市海珠區工商聯), vice chairman of Guangzhou Private Enterprise Association (廣州市私營企業協會), director of Jiangmen Rural Commercial Bank Co., Ltd. (江門農村商業銀行股份有限公司), supervisor of Guangdong-Hong Kong-Macao Greater Bay Area Industry Finance Investment Company Limited (粵港澳大灣區產融投資有限公司).

As of the Latest Practicable Date, Guangzhou Huaxin Group Co., Ltd. (廣州華新集團有限公司) holds 100,010,000 domestic shares of the Bank and Mr. Feng Yaoliang is interested in 99.54% of the shareholdings in this company. Accordingly, Mr. Feng Yaoliang is deemed or taken to be interested in all the shares held by Guangzhou Huaxin Group Co., Ltd. under the SFO.

Candidates for Independent Directors:

Mr. Liao Wenyi (廖文義), born in November 1962, a member of the Communist Party of China, graduated from Southwest University of Finance and Economics with a master's degree in economics. Mr. Liao is an associate professor. He is currently an external director of Guangdong HengJian Investment Holding Co., Ltd., independent director of Daye Trust Co., Ltd. and vice chairman of Guangdong Financial Think Tank Association. He served as an assistant lecturer in the Department of finance of Hunan University of Finance and Economics (now renamed Hunan University), a lecturer, section chief and deputy director of the Department of finance, director of scientific research department and associate professor, a member of the CPC Committee and vice president of Guangzhou Higher Academy of Finance (now renamed Guangdong University of Finance). He served as office director of the People's Bank of China Guangdong Branch. He served as member of the CPC Committee and deputy director of the business management department of People's Bank of China Guangzhou Branch. He served as deputy secretary of the Party Committee and vice president of Dongguan Central Branch of People's Bank of China (中國人民銀行東莞市中心支行). He served as secretary of the Party Committee, president and director of SAFE branch of People's Bank of China Yangjiang Central Branch (中國人民銀行陽江市中心支行). He served as the head of Preparatory Work Team for Yangjiang Regulatory Branch of CBRC. He served as director of city bank supervision department of Guangdong Bureau of CBRC. He served as CPC committee member and deputy director of Guangxi Bureau. He served as a bank officer, and vice president of Guangdong Nanyue Bank (廣東南粵銀行). He served as executive president of the Research Institute of Shenzhen Qianhai Dashu Financial Services Co., Ltd. (深圳前海大數金融服務有限公司研究院). He served as independent director of Guangdong Heshan Rural Independent Commercial Bank Co., Ltd. (廣東鶴山農村商業銀行股份有限公司), Guizhou Tianhong Mining Co., Ltd. (貴州天弘礦業股份有限公司), Guanhao Biotechnology Co., Ltd. (冠昊生物科技股份有限公司), and Guilin Bank (桂林銀行).

As of the Latest Practicable Date, Mr. Liao Wenyi holds 1,103,000 domestic shares of the Bank.

**APPENDIX II BIOGRAPHICAL DETAILS OF CANDIDATES FOR DIRECTORS
OF THE FOURTH SESSION OF THE BOARD**

Mr. Du Jinmin (杜金岷), born in July 1963, a member of the Communist Party of China, graduated from Nanjing Agricultural University with a doctoral degree. He is currently a professor (Grade II) of Jinan University and a doctoral supervisor, director of the office of the leading group of new Shenzhen Campus of Jinan University, director of research base of Guangzhou Nansha Pilot Free Trade Zone (Guangzhou key research base of Humanities and Social Sciences), and independent director of Gifore Agricultural Science & Technology Service Co., Ltd. and Shenzhen Langchi Xinchuang Science & Technology Co., Ltd..

Mr. Zheng Guojian (鄭國堅), born in May 1979, a member of the Communist Party of China, graduated from Sun Yat-sen University with a doctoral degree in accounting. He is currently a professor and doctoral supervisor of the Management School of Sun Yat-sen University, and is concurrently the vice president of Accounting Society of Guangdong. He once served as a postdoctoral researcher at the Economic and Financial Research Center of the Chinese University of Hong Kong, a lecturer, an associate professor of the Management School, and the deputy director and vice president of the Department of Accounting of Sun Yat-sen University, the executive dean of the Enterprise Research Institute and director of the budget management office of the Development Planning Office of Sun Yat-sen University.

Mr. Xu Zhi (許治), born in April 1975, a member of the Communist Party of China, graduated from Northwest University with a doctoral degree in economics. He is currently a professor and the dean of the School of Business Administration at South China University of Technology, and is concurrently an executive director of the Systems Engineering of Society of China (中國系統工程學會), an executive director of The Chinese Association of Science and S&T Policy Research (中國科學學與科技政策研究會), and an independent director of Foresea Life Insurance Co., Ltd.. He once served as a teacher and assistant professor at the School of Economics and Management of Chang'An University (formerly the Department of Management Engineering of Xi'an Engineering College), a postdoctoral fellow and associate professor at the University of Chinese Academy of Sciences (formerly the Graduate School of the Chinese Academy of Sciences), a professor and associate dean of the School of Business Administration of South China University of Technology, an independent director of Guangdong Wenshi Foods Group Co., Ltd. (廣東溫氏食品集團股份有限公司) and an independent director of Shenzhen Shengxunda Technology Co., Ltd. (深圳市盛訊達科技股份有限公司).

Mr. Zhang Hua (張華), born in March 1965, graduated from Jiangxi University of Finance and Economics with a master's degree in economics. Mr. Zhang is an economist. He is currently the general manager of Shanghai Erluo Investment Management Service Center (General Partnership), and concurrently serves as an independent director of Guangzhou KingTeller Technology Co., Ltd. (廣州御銀科技股份有限公司) and Guangdong Utrust Financial Leasing Co., Ltd. (廣東粵財金融租賃股份有限公司). He served as the deputy director of Guangdong branch of China Development Bank (國家開發銀行廣東省分行), an analyst of Guangdong Golden Finger Investment Consulting Co., Ltd. (廣東金手指投資顧問有限公司), director and deputy manager of investment banking department of Guangzhou Baoxin Holding Group Co., Ltd. (廣州市寶鑫控股集團有限公司), assistant to president of Junhua Group Co., Ltd. (君華集團有限公司), deputy general manager of Guangzhou Yingzhi Caihua Investment Co., Ltd. (廣州市英智財華投資有限公司), deputy general manager of Guangzhou Driver Investment Co., Ltd. (廣州德瑞投資有限責任公司), deputy general manager of Shenzhen Dongying Ruitong Investment Management Partnership (Limited Partnership), an independent director of Guangzhou KingTeller Technology Co., Ltd. (廣州御銀科技股份有限公司), Guangdong Electronic Power Development Co., Ltd. (廣東電力發展股份有限公司), Zhuhai Taichuanyun Community Technology Co., Ltd. (珠海太川雲社區技術股份公司) and Guangdong Expressway Development Co., Ltd. (廣東高速公路發展股份有限公司).

Mr. Ma Hok Ming (馬學銘), born in June 1975, has a bachelor's degree in accounting from the Hong Kong Polytechnic University, a member of the Hong Kong Institute of Certified Public Accountants. He is currently the managing director and head of Investment Banking Division of ABCI Capital Limited (農銀國際融資有限公司), and concurrently serves as an executive director of ABCI Capital Acquisition Limited and Everest Acquisition Corporation, a member of the Construction Industry Council in Hong Kong. He served as an assistant senior auditor of Deloitte Touche Tohmatsu (德勤•關黃陳方會計師事務所), assistant manager of corporate finance department of South China Capital Limited (南華融資有限公司), assistant manager of investment banking department of Core Pacific – Yamaichi Capital Limited (京華山一融資有限公司), senior manager of corporate financing department of KE Capital (Hong Kong) Limited (金英企業融資(香港)有限公司), chief financial officer of Sungreen International Holdings Limited (綠陽國際控股有限公司), assistant director of corporate financing department of the KE Capital (Hong Kong) Limited (金英企業融資(香港)有限公司), audit manager of Deloitte & Touche LLP, senior vice president of investment banking department of ICEA Capital Limited (工銀東亞融資有限公司), an executive director of investment bank of ICBC International Capital Limited (工銀國際融資有限公司投資銀行), managing director and joint director of investment banking business of ABCI Capital Limited (農銀國際融資有限公司), assistant president of Zhuguang Holdings Group Company Limited (珠光控股集團有限公司).

**APPENDIX II BIOGRAPHICAL DETAILS OF CANDIDATES FOR DIRECTORS
OF THE FOURTH SESSION OF THE BOARD**

Save as disclosed in this circular, as at the Latest Practicable Date, 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 professional qualification, or any other position with the Bank or its subsidiaries. Save as disclosed above, the above Candidates for Directors have not had any other relationship with any other Directors, Supervisors, senior management or substantial Shareholders of the Bank, nor do they have any interests in shares within the meaning of Part XV of the SFO. Save as disclosed above, the above Candidates for Directors have not been punished and disciplined by relevant regulatory authorities.

For the proposed nomination of Mr. Liao Wenyi, Mr. Du Jinmin, Mr. Zheng Guojian, Mr. Xu Zhi, Mr. Zhang Hua and Mr. Ma Hok Ming as candidates for independent non-executive Directors of the fourth session of the Board, the Nomination and Remuneration Committee of the Board and the Board have complied with procedures for the nomination of Candidates for Directors and considered the actual situation of the Bank. The Nomination and Remuneration Committee of the Board recommended and nominated Mr. Liao Wenyi, Mr. Du Jinmin, Mr. Zheng Guojian, Mr. Xu Zhi, Mr. Zhang Hua and Mr. Ma Hok Ming as candidates for independent non-executive Directors given such conditions as their professional experience, skills and knowledge, the possibility for such candidates for independent non-executive Directors to enhance the operation efficiency of the Board, and the available time such candidates for independent non-executive Directors can devote to the Bank. The above candidates for independent non-executive Directors have been considered and approved by the Board, and it is proposed to consider the appointment of the above six candidates for independent non-executive Directors as independent non-executive Directors of the fourth session of the Board of the Bank at 2023 AGM.

Mr. Liao Wenyi, Mr. Du Jinmin, Mr. Zheng Guojian, Mr. Xu Zhi, Mr. Zhang Hua and Mr. Ma Hok Ming have professional knowledge in finance or economics, among whom Mr. Ma Hok Ming is from Hong Kong and is familiar with International Accounting Standards and Hong Kong capital market rules. The Board believes that Mr. Liao Wenyi, Mr. Du Jinmin, Mr. Zheng Guojian, Mr. Xu Zhi, Mr. Zhang Hua and Mr. Ma Hok Ming will provide objective, independent and sufficient opinions and analysis on finance, market operations, corporate management and other aspects by virtue of their extensive experience and knowledge, and that they will also promote the diversity of the Board structure in various aspects including culture, professional skills and qualifications.

Save as disclosed in this circular, there are no other matters relating to above Candidates for Directors that need to be brought to the attention of the Shareholders nor is there any other information to be disclosed pursuant to any of the requirements of Rule 13.52(2) of the Listing Rules.

**APPENDIX II BIOGRAPHICAL DETAILS OF CANDIDATES FOR DIRECTORS
OF THE FOURTH SESSION OF THE BOARD**

Each of the aforesaid candidates for Independent Directors has further confirmed that (i) he meets each of the relevant independent criteria as set out in Rule 3.13 (1) to (8) of the Listing Rules; (ii) he has no past or present financial or other interests in the business of the Bank or its subsidiaries, and does not have any connection with any of the Bank's core connected persons (as defined under the Listing Rules); and (iii) there are no other factors that may affect his independence at the time of his nomination. The Board also considers that they meet the independence guideline under Rule 3.13 of the Listing Rules and are independent under the terms of the guideline.

Candidates for Shareholder Supervisors:

Ms. Yu Qing (俞青), born in June 1975, a member of the Communist Party of China, graduated from South China University of Technology with a master's degree in business administration and is a senior accountant. She currently serves as the chief accountant at Guangzhou Digital Technology Group Co., Ltd.. She once served as a member of the finance section of Huangpu Port Company of Guangzhou Port Authority (廣州港務局黃埔港務公司) and Guangzhou Port Container Comprehensive Development Co., Ltd. (廣州港集裝箱綜合發展有限公司), head of financial accounting, section chief, assistant department head, deputy department head, department head and head of financial work department and director of clearing center at the finance and accounting department of Guangzhou Port Group Co., Ltd. (廣州港集團有限公司).

Mr. Liang Bingtian (梁炳添), born in August 1973, a member of the Communist Party of China. He was graduated from China Central Radio and TV University with a bachelor's degree in business administration. He now serves as the deputy secretary of the Party General Branch of Guangzhou Longdong Longhui Industrial Co., Ltd. (廣州市龍洞龍匯實業有限公司). He once served in Unit 53311 and 53320. He worked at Longdong Economic Development Company, Tianhe District, Guangzhou City (廣州市天河區龍洞經濟發展公司); he once served as a member of the Party branch of Guangzhou Longdong Longhui Industrial Co., Ltd. (廣州市龍洞龍匯實業有限公司); deputy secretary of the Party General Branch and concurrently served as a member of the board of directors of Guangzhou Longdong Longhui Industrial Co., Ltd. (廣州市龍洞龍匯實業有限公司).

Mr. Li Zhiquan (李志全), born in February 1979, a member of the Communist Party of China, graduated from Sun Yat-sen University with a bachelor's degree in Economics and is a senior economist. He currently serves as the manager of the capital department of Foshan Dongjian Group Co., Ltd. (佛山市東建集團有限公司) and a shareholder supervisor of Foshan Rural Commercial Bank Co., Ltd. (佛山農村商業銀行股份有限公司). He once served as a deputy manager, a fund administrator and banking officer in the planning section and a market researcher at the planning center of Foshan Dongjian Group Co., Ltd. (佛山市東建集團有限公司), a marketing planner of Foshan Dongjian Real Estate Operation and Development Company (佛山市東建房地產經營開發公司).

Candidates for External Supervisors:

Mr. Han Zhenping (韓振平), born in January 1973, a member of the Communist Party of China. He was graduated from Sun Yat-sen University with a master's degree in business administration. He is certified public accountant and asset appraiser. He is currently a senior partner and director of Guangdong Branch of Mazars CPA Limited (Limited Liability Partnership (中審眾環會計師事務所(特殊普通合夥))), and concurrently serves as an external director of Guangdong GW Holding Group Co., Ltd. (廣東省廣物控股集團有限公司), an external director of Guangzhou Public Transport Group Co., Ltd. (廣州市公共交通集團有限公司), an independent director of Guangzhou Pearl River Beer Co., Ltd. (廣州珠江啤酒股份有限公司), and vice president of Guangdong Bankruptcy Administrators Association (廣東省破產管理人協會). He once served as the financial manager of Heilongjiang Jiamusi Fumin Agricultural Production Material Co., Ltd. (黑龍江省佳木斯富民農業生產資料有限公司), the project manager of Beijing Tianhua Certified Public Accountants (北京天華會計師事務所), senior manager, deputy chief accountant and director of Guangdong Branch of Mazars CPA Limited (中審會計師事務所), a partner and director of Guangdong Branch of China Audit Asia Pacific Certified Public Accountants LLP (Limited Liability Partnership) (中審亞太會計師事務所(特殊普通合夥)), he concurrently served as an independent director of Guangdong HuaSheng Electrical Appliances Co., Ltd. (廣東華聲電器股份有限公司), an independent director of Guangdong Jingyi Metal Co., Ltd. (廣東精藝金屬股份有限公司), an independent director of Guangdong Real-Design Intelligence Technology Co., Ltd. (廣東瑞德智能科技股份有限公司) and an independent director of China Southern Power Grid Co., Ltd. (南方電網綜合能源股份有限公司).

Mr. Shi Shuiping (石水平), born in May 1975, a member of the Communist Party of China. He graduated from Sun Yat-sen University with a doctoral degree in accounting and is an international Certified Anti-Fraud Professional. He is currently a professor in the Department of Accounting, School of Management, Jinan University, a vice chairman of Guangdong Association of Management Accountants, a director of Guangdong Auditing Society, and an executive director of Guangzhou Auditing Society. He is also an independent director of Guangzhou Zhujiang Development Group Co., Ltd. (廣州珠江發展集團股份有限公司), Guangzhou Grandbuy Co., Ltd. (廣州市廣百股份有限公司), Sunward Intelligent Equipment Co., Ltd. (山河智能裝備股份有限公司) and Guangdong Sihui Rural Commercial Bank Co., Ltd. (廣東四會農村商業銀行股份有限公司). He once served as a lecturer and associate professor in the Department of Accounting, School of Management, Jinan University, and concurrently served as an independent director of Guangdong Yuanshang Logistics Co., Ltd. (廣東原尚物流股份有限公司), Shenzhen Xintian Technology Co., Ltd. (深圳市欣天科技股份有限公司), Chongqing VDL Electronics Co., Ltd. (重慶市紫建電子股份有限公司), Yingfeng Environmental Technology Group Co., Ltd. (盈峰環境科技集團股份有限公司), Guangdong Dinggu Jichuang Households Co., Ltd. (廣東頂固集創家居股份有限公司) and Guangzhou KingTeller Technology Co., Ltd. (廣州御銀科技股份有限公司).

Mr. Huang Tianshun (黃添順), born in October 1968, a member of 93 Society and graduated from the School of Law of Sun Yat-sen University (bachelor's degree) and the Southwest University of Political Science and Law (master's degree). He currently serves as a senior partner and the chairman of partners meeting of the Guangdong Lingnan Law Firm (廣東嶺南律師事務所), and also serves as the arbitrator of the Guangzhou Arbitration Commission, a master's tutor of the School of Law of Sun Yat-sen University, a part-time professor of Guangdong University of Foreign Studies and the independent director of the Guangzhou Ruoyuchen Technology Co., Ltd. (廣州若羽臣科技股份有限公司). He formerly served as a public lawyer of the Shantou Justice Bureau (汕頭市司法局), director of Guangdong Guoyuan Lingdong Law Firm (廣東國源嶺東律師事務所), director of Guangdong Lingnan Law Firm (廣東嶺南律師事務所), member of the 14th/15th National Committee of the Chinese People's Political Consultative Conference of Haizhu District, chairman of first session of Lawyers' Working Committee of Haizhu District (海珠區律師工作委員會), external director of Guangzhou Industrial Investment Fund Management Co., Ltd. (廣州產業投資基金管理有限公司), independent director of Jiangxi Shimei Pharmaceutical Co., Ltd. (江西施美藥業股份有限公司), and legal adviser of CP Group (泰國正大集團), CRGL Group (中國中鐵集團), Shantou Branch of Bank of China, Shantou Branch of Industrial and Commercial Bank of China, Guangdong Branch of China Construction Bank, Haizhu Branch of China Construction Bank, Guangzhou Branch of Cinda Asset Management Company, Guangzhou Economic and Trade Bureau, Haizhu District Government, Civil Affairs Bureau of Haizhu District, United Front Work Department of Haizhu District and Public Security Bureau of Haizhu District and other Party and government organs.

Save as disclosed in this circular, as at the Latest Practicable Date, the above Candidates for Shareholder Supervisors and Candidates for External Supervisors confirmed that they have 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. Save as disclosed above, the above Candidates for Shareholder Supervisors and Candidates for External Supervisors do not have any 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 SFO. Save as disclosed above, the above Candidates for Shareholder Supervisors and Candidates for External Supervisors have not been punished and disciplined by relevant regulatory authorities.

Save as disclosed in this circular, there are no other matters relating to above Candidates for Shareholder Supervisors and Candidates for External Supervisors that need to be brought to the attention of the Shareholders nor is there any other information to be disclosed pursuant to any of the requirements of Rule 13.52(2) of the Listing Rules.

NOTICE OF 2023 AGM

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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)

NOTICE OF 2023 AGM

NOTICE IS HEREBY GIVEN that the 2023 annual general meeting (the “AGM”) of Guangzhou Rural Commercial Bank Co., Ltd.* (the “Bank”) will be held at 13F, No. 1 Huaxia Road, Pearl River New Town, Tianhe District, Guangzhou, Guangdong Province, the PRC at 9:30 a.m. on Thursday, 13 June 2024, to consider, and if thought fit, pass the following resolutions:

ORDINARY RESOLUTIONS

1. To consider and approve the proposal of the 2023 Board of Directors' Report;
2. To consider and approve the proposal of the 2023 Board of Supervisors' Report;
3. To consider and approve the proposal of the directors of the fourth session of the Board of the Bank:
 - 3.1 To consider and approve the proposal of Mr. Cai Jian as executive Director of the fourth session of the Board of the Bank;
 - 3.2 To consider and approve the proposal of Ms. Deng Xiaoyun as executive Director of the fourth session of the Board of the Bank;
 - 3.3 To consider and approve the proposal of Mr. Ni Kai as non-executive Director of the fourth session of the Board of the Bank;

NOTICE OF 2023 AGM

- 3.4 To consider and approve the proposal of Mr. Wang Xiaobin as non-executive Director of the fourth session of the Board of the Bank;
- 3.5 To consider and approve the proposal of Mr. Zuo Liang as non-executive Director of the fourth session of the Board of the Bank;
- 3.6 To consider and approve the proposal of Mr. Zhang Yan as non-executive Director of the fourth session of the Board of the Bank;
- 3.7 To consider and approve the proposal of Ms. Xing Qiuyu as non-executive Director of the fourth session of the Board of the Bank;
- 3.8 To consider and approve the proposal of Mr. Qin Min'an as non-executive Director of the fourth session of the Board of the Bank;
- 3.9 To consider and approve the proposal of Mr. Hu Geyou as non-executive Director of the fourth session of the Board of the Bank;
- 3.10 To consider and approve the proposal of Mr. Feng Yaoliang as non-executive Director of the fourth session of the Board of the Bank;
- 3.11 To consider and approve the proposal of Mr. Liao Wenyi as independent non-executive Director of the fourth session of the Board of the Bank;
- 3.12 To consider and approve the proposal of Mr. Du Jinmin as independent non-executive Director of the fourth session of the Board of the Bank;
- 3.13 To consider and approve the proposal of Mr. Zheng Guojian as independent non-executive Director of the fourth session of the Board of the Bank;
- 3.14 To consider and approve the proposal of Mr. Xu Zhi as independent non-executive Director of the fourth session of the Board of the Bank;
- 3.15 To consider and approve the proposal of Mr. Zhang Hua as independent non-executive Director of the fourth session of the Board of the Bank;
- 3.16 To consider and approve the proposal of Mr. Ma Hok Ming as independent non-executive Director of the fourth session of the Board of the Bank;

NOTICE OF 2023 AGM

4. To consider and approve the proposal of the external Supervisors and shareholder Supervisors of the fourth session of the Board of Supervisors of the Bank:
 - 4.1 To consider and approve the proposal of Ms. Yu Qing as shareholder Supervisor of the fourth session of the Board of Supervisors of the Bank;
 - 4.2 To consider and approve the proposal of Mr. Liang Bingtian as shareholder Supervisor of the fourth session of the Board of Supervisors of the Bank;
 - 4.3 To consider and approve the proposal of Mr. Li Zhiquan as shareholder Supervisor of the fourth session of the Board of Supervisors of the Bank;
 - 4.4 To consider and approve the proposal of Mr. Han Zhenping as external Supervisor of the fourth session of the Board of Supervisors of the Bank;
 - 4.5 To consider and approve the proposal of Mr. Shi Shuiping as external Supervisor of the fourth session of the Board of Supervisors of the Bank;
 - 4.6 To consider and approve the proposal of Mr. Huang Tianshun as external Supervisor of the fourth session of the Board of Supervisors of the Bank;
5. To consider and approve the proposal of the 2023 Annual Report;
6. To consider and approve the proposal of the 2023 Annual Financial Statements;
7. To consider and approve the proposal of the 2023 Profit Distribution Plan;
8. To consider and approve the proposal of the 2024 Financial Budget;
9. To consider and approve the proposal of the 2023 Report on Sannong Financial Services;
10. To consider and approve the proposal of the appointment of auditors for 2024 annual audit and 2024 interim review and authorize the Board to determine their remunerations; and

NOTICE OF 2023 AGM

11. To consider and approve the proposal of estimated annual caps for material related party transactions with major shareholders in 2024.

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

Guangzhou, the PRC
22 May 2024

As at the date of this notice, the Board comprises one executive Director, namely Mr. Cai Jian; eight non-executive Directors, namely Mr. Liu Wensheng, Mr. Wang Xiaobin, Mr. Zuo Liang, Mr. Da Hengcheng, Mr. Zhang Junzhou, Mr. Meng Sen, Mr. Feng Yaoliang and Mr. Lai Zhiguang; and five independent non-executive Directors, namely Mr. Liao Wenyi, Mr. Du Jinmin, Mr. Zhang Weiguo, Mr. Zhang Hua and Mr. Ma Hok Ming.

* *The Bank 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.*

Notes:

1. Pursuant to the Listing Rules, all resolutions proposed at the AGM will be voted by poll (except for the resolutions concerning relevant procedures or administrative matters which the chairman decides to permit the vote by a show of hands). The voting results will be published on both the websites of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Bank (www.grcbank.com) in accordance with the Listing Rules.
2. **CLOSURE OF REGISTER OF MEMBERS AND ELIGIBILITY FOR ATTENDING AND VOTING AT THE AGM**

Holders of H Shares of the Bank are advised that the register of members of the Bank will be closed from Thursday, 6 June 2024 to Thursday, 13 June 2024 (both days inclusive), during which time no transfer of H Shares of the Bank will be effected or registered.

In order to qualify for attending and voting at the AGM, instruments of transfer accompanied by share certificates and other appropriate documents must be lodged with the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, at Shops 1712–1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong, by 4:30 p.m. on Wednesday, 5 June 2024.

Shareholders of the Bank whose names appear on the register of members of the Bank at the close of business on Wednesday, 5 June 2024 are entitled to attend and vote at the AGM.

NOTICE OF 2023 AGM

3. PROXY

Every Shareholder who has the right to attend and vote at the AGM is entitled to appoint one or more proxies, whether or not they are members of the Bank, to attend and vote on his/her behalf at the AGM.

A proxy must be appointed by an instrument in writing. Such instrument must be signed by the appointer or his attorney duly authorized in writing. If the appointer is a legal person, then the instrument must be signed under a legal person's seal or signed by its director or an attorney duly authorized in writing. The instrument appointing the proxy must be deposited at the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, at 17M Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for holders of H Shares not less than 24 hours before the time specified for the holding of the AGM or any adjournment thereof (as the case may be).

If the instrument appointing the proxy is signed by a person authorized by the appointer, the power of attorney or other documents of authority under which the instrument is signed must be notarized.

The notarized power of attorney or other documents of authority must be deposited together and at the same time with the instrument appointing the proxy at the Bank's H Share Registrar.

4. OTHER BUSINESSES

(i) The AGM is expected to last for no more than half a working day. Shareholders and their proxies attending the AGM shall be responsible for their own traveling and accommodation expenses.

(ii) The address of Computershare Hong Kong Investor Services Limited:

Shops 1712–1716, 17th Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
(For lodging share transfer documents)

17M Floor
Hopewell Centre
183 Queen's Road East
Wanchai
Hong Kong
(For deposit of proxy form)

Tel: +852 2862 8555
Fax: +852 2865 0990