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Bank of Qingdao Co., Ltd.*

青島銀行股份有限公司*

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

(H Shares Stock Code: 3866)

ANNOUNCEMENT ON THE UPDATE OF THE PROPOSED ISSUANCE OF A SHARE CONVERTIBLE CORPORATE BONDS TO NON-SPECIFIC INVESTORS

Reference is made to the announcement (the "**Announcement**") of Bank of Qingdao Co., Ltd. (the "**Bank**") dated 28 August 2025 in relation to the Bank's proposed issuance of A Share Convertible Corporate Bonds to non-specific investors in the PRC with an aggregate amount of not more than RMB4.8 billion (RMB4.8 billion inclusive). Unless otherwise defined, capitalised terms used herein shall have the same meanings as defined in the Announcement.

As disclosed in the Announcement, the Bank plans to convene the EGM and the Class Meetings on 26 September 2025, at which relevant resolutions will be submitted to Shareholders to approve, among other things, the proposed issuance of A Share Convertible Bonds to non-specific investors and the related matters thereof; the proposed issuance of A Share Convertible Bonds is subject to the approval of the Shareholders at the EGM and the Class Meetings, the approval of Qingdao Bureau of National Financial Regulatory Administration, the review and approval of the Shenzhen Stock Exchange and the decision of the CSRC to grant registration.

The Board hereby notifies the update of the proposed issuance of A Share Convertible Bonds to non-specific investors. To further coordinate the overall refinancing and relevant work arrangements, the authorized person of the Board of the Bank, based on the authorization of the Board, has decided not to submit the relevant resolutions on the issuance of A Share Convertible Bonds to the 2025 First EGM and the Class Meetings for consideration and approval for the time being. The resolutions will be submitted to relevant shareholders' meeting(s) for consideration otherwise at an appropriate time depending on the actual situation. If the Bank otherwise convenes such relevant shareholders' meeting(s) at a later date to consider the proposed issuance of A Share Convertible Bonds to non-specific investors and the related matters thereof, or if there are any other updates, the Bank will make announcement(s) in accordance with the relevant provisions of applicable laws and regulations in due course.

There is still uncertainty regarding the proposed issuance of A Share Convertible Bonds to non-specific investors. Investors and Shareholders are advised by the Board to exercise caution when dealing in the securities of the Bank.

By order of the Board
Bank of Qingdao Co., Ltd.*
Jing Zailun
Chairman

Qingdao, Shandong, the PRC
8 September 2025

As at the date of this announcement, the Board of Directors comprises Mr. Jing Zailun, Mr. Wu Xianming, Ms. Chen Shuang and Mr. Liu Peng as executive Directors; Mr. Zhou Yunjie, Mr. Rosario Strano, Ms. Tan Lixia, Mr. Giamberto Giraldo and Mr. Deng Youcheng as non-executive Directors; Mr. Xing Lecheng, Mr. Zhang Xu, Mr. Cheung Man Chor, Elton, Mr. Du Ning and Mr. Fan Xuejun as independent non-executive Directors.

* *Bank of Qingdao Co., Ltd. is not an authorized institution within the meaning of the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorized to carry out banking and/or deposit-taking business in Hong Kong.*