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Bank of Jiujiang Co., Ltd.*
九江銀行股份有限公司*
(A joint stock company incorporated in the People's Republic of China with limited liability)
(Stock Code: 6190)

ANNOUNCEMENT
PROPOSED NON-PUBLIC ISSUANCE OF DOMESTIC SHARES AND H SHARES UNDER SPECIFIC MANDATE
POTENTIAL CONNECTED TRANSACTION OF PROPOSED SUBSCRIPTION OF DOMESTIC SHARES BY SUBSTANTIAL SHAREHOLDER SUBSCRIBER(S)
AND
PROPOSED FORMULATION OF THE ARTICLES OF ASSOCIATION WHICH WILL BE APPLICABLE AND EFFECTIVE UPON THE COMPLETION OF THE ISSUANCE

PROPOSED NON-PUBLIC ISSUANCE OF DOMESTIC SHARES AND H SHARES UNDER SPECIFIC MANDATE

The Board is pleased to announce that, on 31 October 2025, the Board resolved to propose the issuance of not more than 860,000,000 Domestic Shares (inclusive) and not more than 175,000,000 H Shares (inclusive) to eligible subscribers, so as to effectively replenish core tier-one capital, earnestly enhance the Bank's resilience to risks, and optimize its equity structure. The net proceeds raised from the Issuance after deducting related issuance costs will be entirely used to replenish the core tier-one capital of the Bank.

The Issuance will be made under the Specific Mandate. Pursuant to the Articles of Association and the Listing Rules, the Bank will convene the EGM and Class Meetings to seek approval from the Shareholders in relation to the granting of the Specific Mandate to conduct the Issuance.

POTENTIAL CONNECTED TRANSACTION OF PROPOSED SUBSCRIPTION OF DOMESTIC SHARES BY SUBSTANTIAL SHAREHOLDER SUBSCRIBER(S)

The target placees of the Issuance of Domestic Shares may include Substantial Shareholder Subscriber(s). The Bank is in discussion with the Substantial Shareholder Subscriber(s) regarding the specific terms of subscription for the Issuance of Domestic Shares. The subscription terms (including but not limited to the number of Shares to be subscribed for, the subscription price, etc.) for the participation of the Substantial Shareholder Subscriber(s) in the Issuance of Domestic Shares will be finalised pursuant to the subscription agreement(s) to be entered into at the relevant time. The Bank will make a separate announcement in due course in accordance with the Listing Rules on the list of specific investors participating in the subscription and the connected transaction(s) involved in the subscription by Substantial Shareholders.

Given that the Substantial Shareholder Subscribers are connected persons of the Bank, according to the Listing Rules, the Substantial Shareholders' Subscription will constitute a connected transaction of the Bank and shall be subject to the announcement, reporting and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

If it is confirmed that the Substantial Shareholder Subscriber(s) participate(s) in the Issuance of Domestic Shares, the Bank will convene an EGM to seek approval from the independent Shareholders in relation to the subscription by Substantial Shareholders. The Bank will also establish an independent board committee comprising all independent non-executive Directors in accordance with the requirements of the Listing Rules to provide advice regarding the Substantial Shareholders' Subscription to the independent Shareholders, and to appoint an independent financial adviser to advise the independent board committee and the independent Shareholders in respect of the Substantial Shareholders' Subscription.

PROPOSED FORMULATION OF THE ARTICLES OF ASSOCIATION WHICH WILL BE APPLICABLE AND EFFECTIVE UPON THE COMPLETION OF THE ISSUANCE

Due to the changes of the registered capital and the capital structure of the Bank upon completion of the Issuance and upon approval by national financial regulatory institution with respect to the change of the registered capital, the Bank will make amendments to certain articles of the Articles of Association based on the relevant resolution considered and approved at the 2025 second EGM of the Bank regarding amendment to the Articles of Association. The amended Articles of Association, upon being considered and approved at the EGM and upon approval by national financial regulatory institution, shall become effective upon completion of the Issuance. Prior to this, the Bank shall be governed by the Articles of Association in effect.

EGM, CLASS MEETINGS AND CIRCULAR

The Bank will hold the EGM for the purpose of submitting special resolutions for considering and, if thought fit, approving, inter alia, the Issuance, the Substantial Shareholders' Subscription (if any) and the proposed formulation of the Articles of Association which will be applicable and effective upon the completion of the Issuance. The Bank will also hold Class Meetings for the purpose of submitting special resolutions to seek the approval of holders of Domestic Shares and H Shares respectively for the Issuance.

A circular containing (among other things) details of the above resolutions and other relevant matters, together with the notice of the EGM and the Class Meeting(s) will be published on the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Bank (www.jjccb.com) respectively, and dispatched to the H Shareholders in the manner in which the H Shareholders have elected to receive corporate communications.

As the Issuance and Substantial Shareholders' Subscription are subject to the satisfaction of certain conditions, they may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Bank's securities.

1. THE ISSUANCE

The Board is pleased to announce that, on 31 October 2025, the Board resolved to propose the issuance of not more than 860,000,000 Domestic Shares (inclusive) and not more than 175,000,000 H Shares (inclusive) to eligible subscribers, so as to effectively replenish core tier-one capital, earnestly enhance the Bank's resilience to risks, and optimize its equity structure. The net proceeds raised from the Issuance after deducting related issuance costs will be entirely used to replenish the core tier-one capital of the Bank.

The Issuance will be made under the Specific Mandate. Pursuant to the Articles of Association and the Listing Rules, the Bank will convene the EGM and Class Meetings to seek approval from the Shareholders in relation to the granting of the Specific Mandate to conduct the Issuance.

1.1 THE ISSUANCE OF DOMESTIC SHARES

On 31 October 2025, the Board approved the proposal on the proposed non-public Issuance of Domestic Shares and proposed to seek approval from Shareholders in relation to the granting of Specific Mandate at the EGM and the Class Meetings, to approve and authorise the Board to issue no more than 860,000,000 Domestic Shares (inclusive) to eligible subscribers. The details of the Issuance of Domestic Shares are set out below:

Type and par value of Shares to be issued	:	The type of Shares to be issued under the Issuance of Domestic Shares is ordinary Domestic Shares to be subscribed for in RMB by domestic investors, with par value of RMB1.00 each.
Number of Shares to be issued	:	The aggregate number of Shares to be issued under the Issuance of Domestic Shares will not exceed 860,000,000 shares (inclusive), accounting for about 36.36%[(1)] of the number of Domestic Shares issued by the Bank before the completion of the Issuance of Domestic Shares. The actual number of Shares to be issued is to be determined based on the approval by relevant regulatory authorities[(2)], market conditions and the actual conditions of the Bank.
Target placees	:	The target placees of the Issuance of Domestic Shares consist of not more than 35 qualified domestic institutional investors, including the Substantial Shareholder Subscriber(s). The Board and its delegates will be authorised to specifically determine the actual placee(s) and the number of Shares to be subscribed for by them based on discussions with the placees and regulatory authorities[(3)] and the actual conditions of the Bank. The Issuance of Domestic Shares is not subject to pre-emptive arrangement.

Notes:

(1) The maximum number of Shares to be issued under the Issuance of Domestic Shares will account for about 30.20% of the total number of Shares issued by the Bank before the completion of the Issuance.

(2) The relevant regulatory authorities include national financial regulatory institution and the CSRC, which are subject to the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of Domestic Shares.

(3) Subject to the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of Domestic Shares, national financial regulatory institution and the CSRC will examine and approve the Issuance of Domestic Shares under the Implementing Measures on Administrative Licensing Items on Chinese-Funded Commercial Banks (《中資商業銀行行政許可事項實施辦法》), the Measures for the Supervision and Administration of Unlisted Public Companies (《非上市公眾公司監督管理辦法》) and other applicable laws and regulations and regulatory requirements.

Method of pricing	:	The issue price for the Issuance of Domestic Shares will be determined with reference to market practice, provisions of relevant laws, regulations and normative documents and regulatory requirements(4), the capital market condition and the price of the Bank's H Shares at the time of issuance, fully considering factors such as interest of the Shareholders, acceptability of the investors and issuance risk. The applicable exchange rate of the final issue price will be the central parity rate of Hong Kong dollars to Renminbi as announced by the China Foreign Exchange Trade System under the authorisation of the People's Bank of China on the date when the issue price of the Issuance of Domestic Shares is determined. Given that the Bank may also conduct the Issuance of H Shares, if the Issuance of Domestic Shares will be completed simultaneously with the Issuance of H Shares, the issue price of the Domestic Shares shall be the same as the issue price of the H Shares after adjustment as per the applicable exchange rate.

Note:

(4) Relevant laws, regulations and normative documents include but not limited to the Company Law and the Interim Measures for Supervision and Management of State-owned Asset Evaluation of Financial Enterprises (《金融企業國有資產評估監督管理暫行辦法》).

Method of Issuance	:	The Issuance of Domestic Shares will be conducted by way of non-public issuance of Domestic Shares to not more than 35 selected placees under Specific Mandate.
Timing of Issuance	:	The Board of Directors of the Bank and its delegates shall select an appropriate occasion and issuance window to complete the Issuance of Domestic Shares according to market conditions after approved by relevant resolution regarding the Issuance of Domestic Shares from the Shareholders of the Bank and the approval of the relevant regulatory authorities (including but not limited to the national financial regulatory institution and CSRC) under the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of Domestic Shares and within the validity period of the Issuance of Domestic Shares plan approved by the Shareholders at the EGM and the Class Meetings. Given that the Bank may also proceed with the Issuance of H Shares, the Issuance of Domestic Shares will be completed simultaneously with or not earlier than the Issuance of H Shares, and will not proceed in the event that the Issuance of H Shares is not completed. However, in the event that the Bank does not proceed with the Issuance of H Shares and only proceeds with the Issuance of Domestic Shares, and the public float of H Shares of the Bank still maintains the minimum public float of H Shares of the Bank imposed by the then effective Listing Rules and the Hong Kong Stock Exchange, the Board of Directors of the Bank and its delegates may proceed with the Issuance of Domestic Shares based on market conditions, discussions with the target placees, and the actual situation of the Bank in the event that the Issuance of H Shares is not completed or conducted.

Lock-up arrangement	:	New Domestic Shares of the Bank held by investors participating in the Issuance of Domestic Shares shall be transferred in accordance with the Company Law, the Implementing Measures on Administrative Licensing Items on Chinese-Funded Commercial Banks(《中資商業銀行行政許可事項實施辦法》), the Interim Measures on the Equity Management of Commercial Banks (《商業銀行股權管理暫行辦法》), the Articles of Association and other relevant rules. In particular, any subscriber who is deemed to be a Substantial Shareholder of the Bank upon completion of the Issuance of Domestic Shares shall not transfer their newly–subscribed Shares within 5 years from the date on which the Shares are issued and allotted to them. Substantial Shareholders mean Shareholders who hold or control 5% or above Shares or voting right of the Bank, or who hold less than 5% of total capital or total Shares but have significant influence on the operation and management of the Bank. The aforementioned "significant influence" includes but not limited to the designation of Director(s), Supervisor(s) or senior management to the Bank, exerting influence on the Bank's financial, operational and management decisions by way of agreement or through other means, and other circumstances as identified by the national financial regulatory institution. Saved for the above, there are no other lock-up arrangements on the Issuance of Domestic Shares.
Use of proceeds	:	The net proceeds raised from the Issuance of Domestic Shares after deducting related Issuance costs will be entirely used to replenish core tier-one capital of the Bank.
Distribution of accumulated undistributed profit	:	The Bank will distribute the profit according to the resolution passed at relevant general meetings before the completion of the Issuance of Domestic Shares. The accumulated undistributed profit accrued before the completion of the Issuance of Domestic Shares will be shared by existing and new Shareholders upon the Issuance of Domestic Shares in proportion to their respective shareholdings.
Validity period of the plan	:	The Issuance of Domestic Shares plan shall remain valid for 12 months from the date on which resolutions are considered and approved at the EGM and the Class Meetings. The Board may propose to the general meetings for consideration and, if thought fit, approval of the extension of the validity period of the Issuance of Domestic Shares plan depending on the circumstances.

The relevant proposals on the Issuance of Domestic Shares shall be considered and approved on an itemised basis by special resolutions at the EGM and the Class Meetings, and shall be implemented under the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of Domestic Shares and subject to the approval of the relevant regulatory authorities such as the national financial regulatory institution and CSRC, and ultimately subject to the plan approved by competent regulatory authorities.

1.2 THE ISSUANCE OF H SHARES

On 31 October 2025, the Board approved the proposal on the proposed non-public Issuance of H Shares and proposed to seek approval from Shareholders in relation to the granting of Specific Mandate at the EGM and the Class Meetings, to approve and authorise the Board to issue no more than 175,000,000 H Shares (inclusive) to eligible subscribers. The details of the Issuance of H Shares are set out below:

Type and par value of Shares to be issued	:	The type of Shares to be issued under the Issuance of H Shares is ordinary H Shares, with par value of RMB1.00 each.
Number of Shares to be issued	:	The aggregate number of Shares to be issued under the Issuance of H Shares will not exceed 175,000,000 shares (inclusive), accounting for about 36.28%[(5)] of the number of H Shares issued by the Bank before the completion of the Issuance of H Shares. The actual issue number will be determined with reference to the approval by relevant regulatory authorities[(6)], market conditions and the actual situation of the Bank. In addition, as the Bank will also conduct Issuance of Domestic Shares, the actual number of Shares to be issued under the Issuance of H Shares will be determined with reference to the actual number of Shares to be issued under the Issuance of Domestic Shares, so as to maintain the minimum public float of H Shares of the Bank imposed by the then effective Listing Rules and the Hong Kong Stock Exchange on the Bank upon completion of the Issuance of H Shares and Issuance of Domestic Shares.
Target placees	:	The target placees of the Issuance of H Shares shall be eligible to subscribe for H Shares of the Bank, and consist of not more than ten (inclusive) eligible investors (except as restricted by laws) who are independent of the Bank and its connected persons. The Board and its delegates will be authorised to specifically determine the actual placee(s) and the number of Shares to be subscribed for by them based on discussions with the placees and regulatory authorities[(7)] and the actual conditions of the Bank.

Notes:

(5) The maximum number of Shares to be issued under the Issuance of H Shares will account for about 6.15% of the total number of Shares issued by the Bank before the completion of the Issuance.

(6) The relevant regulatory authorities include national financial regulatory institution, which are subject to the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of H Shares.

(7) Subject to the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of H Shares, national financial regulatory institution will examine and approve the the Issuance of H Shares under the Implementing Measures on Administrative Licensing Items on Chinese-Funded Commercial Banks (《中資商業銀行行政許可事項實施辦法》) and other applicable laws and regulations and regulatory requirements.

Method of pricing : The issue price for the Issuance of H Shares will be determined with reference to international market practice, provisions of relevant laws, regulations and normative documents and regulatory requirements[(8)], taking into account factors such as the capital market conditions and the pricing of the Issuance of Domestic Shares at the time of issuance, under the premise of considering interest of the Shareholders, acceptability of the investors and issuance risk. The issue price of the Issuance of H Shares shall not be less than the benchmark price (inclusive). The above benchmark price refers to the higher of the prices below:

1. the closing price as of the date of execution of the H Shares placing agreement and/or subscription agreement;

2. the average closing price for the five trading days preceding the earliest of the following three dates:

   (1) the date when the H Shares placing transaction or arrangement is announced;

   (2) the date of execution of the H Shares placing agreement and/or subscription agreement;

   (3) the price determination date of the placement or subscription of H Shares.

The applicable exchange rate of the final issue price will be the central parity rate of Hong Kong dollar to Renminbi as announced by the China Foreign Exchange Trade System under the authorisation of the People's Bank of China on the date when the issue price for the Issuance of H Shares is determined. Given that the Bank will also conduct the Issuance of Domestic Shares, if the Issuance of H Shares will be completed simultaneously with the Issuance of Domestic Shares, the issue price of the H Shares shall be the same as the issue price of the Domestic Shares after adjustment as per the applicable exchange rate.

Note:

(8) Relevant laws, regulations and normative documents include but not limited to the Company Law and the Interim Measures for Supervision and Management of State-owned Asset Evaluation of Financial Enterprises (《金融企業國有資產評估監督管理暫行辦法》).

Method of Issuance	:	The Issuance of H Shares will be conducted by way of non-public issuance of H Shares to not more than ten (inclusive) selected placees under Specific Mandate.
Timing of Issuance	:	The Board of Directors of the Bank and its delegates shall select an appropriate occasion and issuance window to complete the Issuance of H Shares according to market conditions after approved by relevant resolution regarding the Issuance of H Shares from the Shareholders and the approval of the relevant regulatory authorities (including but not limited to the national financial regulatory institution) under the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of H Shares and within the validity period of the Issuance of H Shares plan approved by the Shareholders at the EGM and the Class Meetings. Given that the Bank will also proceed with the Issuance of Domestic Shares, the Issuance of H Shares will be completed simultaneously with or earlier than the Issuance of Domestic Shares, and the Issuance of Domestic Shares will not proceed in the event that the Issuance of H Shares is not completed. However, in the event that the Bank does not proceed with the Issuance of H Shares and only proceeds with the Issuance of Domestic Shares, and the public float of H Shares of the Bank still maintains the minimum public float of H Shares of the Bank imposed by the then effective Listing Rules and the Hong Kong Stock Exchange, the Board of Directors of the Bank and its delegates may proceed with the Issuance of Domestic Shares based on market conditions, discussions with the target placees, and the actual situation of the Bank in the event that the Issuance of H Shares is not completed or conducted.
Use of proceeds	:	The net proceeds raised from the Issuance of H Shares after deducting relevant issuance costs will be entirely used to replenish core tier-one capital of the Bank.

Distribution of accumulated undistributed profit	:	The Bank will distribute the profit according to the resolution passed at relevant general meetings before the completion of the Issuance of H Shares. The accumulated undistributed profit accrued before the completion of the Issuance of H Shares will be shared by existing and new Shareholders upon completion of the Issuance of H Shares in proportion to their respective shareholdings.
Validity period of the plan	:	The Issuance of H Shares plan shall remain valid for 12 months from the date on which resolutions are considered and approved at the EGM and the Class Meetings. The Board may propose to the general meetings for consideration and, if thought fit, approval of the extension of the validity period for the Issuance of H Shares plan depending on the actual circumstances.
Listing arrangement	:	Application will be made by the Bank for the listing and permission to deal in the new H Shares issued in the Issuance of H Shares on the Main Board of the Hong Kong Stock Exchange.

The relevant proposals on the Issuance of H Shares shall be considered and approved on an itemised basis by special resolutions at the EGM and the Class Meetings, and shall be implemented under the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of H Shares and subject to the approval of the relevant regulatory authorities such as the national financial regulatory institution, and ultimately subject to the plan approved by relevant regulatory authorities.

1.3 GRANT OF AUTHORITY TO THE BOARD AND ITS DELEGATES TO HANDLE MATTERS IN RELATION TO THE ISSUANCE

According to the work requirements of the Issuance, a proposal will be put forward at the EGM and the Class Meetings for the Shareholders to authorise the Board, who would in turn delegate such authority to the Chairman, the President, other senior management or other persons designated by the Board to severally or jointly determine and handle matters in relation to the Issuance, including but not limited to:

(1) subject to the approval of the Issuance plan at the EGM and the Class Meetings, to amend, improve and implement the Issuance plan with reference to the opinions of domestic and overseas regulatory authorities and the Hong Kong Stock Exchange, taking into consideration the market environment and the Bank's condition, including but not limited to determining the number of Shares to be issued, the issue price, method of pricing, target placees, issue time, use of proceeds, lock-up period and other matters in connection with the Issuance; to make corresponding adjustments to matters in connection with the Issuance, such as details of the issuance plan (including suspending and terminating the implementation of the Issuance of Domestic Shares and/or the Issuance of H Shares) in the event of any change in the relevant laws, regulations, normative documents, regulatory policies or market conditions, except for matters which require re-voting at the general meetings in accordance with the relevant laws, regulations, normative documents and the Articles of Association.

(2) to negotiate with the placing agent(s) and/or subscriber(s) on the placing and/or subscription of the Shares (including the terms of the placing agreement(s) and/or share subscription agreement(s)) according to the Issuance plans, and to decide, execute, implement and complete the placing agreement(s) and/or share subscription agreement(s) (including supplementary agreement(s) as required).

(3) to handle all matters related to the examination, registration, filing, approval, registration, consent and report of the Issuance with domestic and overseas regulatory authorities and the Hong Kong Stock Exchange according to the Issuance plan (including applying to the Hong Kong Stock Exchange for the listing and trading of all the new H Shares under the Issuance on the Main Board of the Hong Kong Stock Exchange); to sign, implement, modify and submit to domestic and overseas institutions, organizations and individuals all necessary documents in relation to the Issuance; to take all necessary, expedient or desirable actions related to the Issuance.

(4) to prepare, modify, execute, submit, publish, disclose, implement, suspend, terminate all agreements, contracts, announcements, circulars or other relevant legal documents in relation to the Issuance. To engage financial advisors, placing agent(s), law firms, accounting firms, assets evaluation agency (if any) and other intermediaries in relation to the Issuance, as well as to determine and pay for the associated costs for the Issuance.

(5) to amend the terms in relation to the registered capital, equity structure and other corresponding terms in the Articles of Association, and to proceed with the modification, registration and filing with registration authorities and other relevant governmental authorities upon completion of the Issuance of Domestic Shares and/or the Issuance of H Shares.

(6) to handle the registration and listing of the relevant Shares upon completion of the Issuance of Domestic Shares and/or the Issuance of H Shares; to increase the registered capital of the Bank, subject to the outcome of the Issuance of Domestic Shares and/or the Issuance of H Shares, to complete the approval procedures with the relevant regulatory authorities, and to proceed with relevant registration and filing procedures (including application for change of corporate registration particulars and replacement of business license) with registration authorities.

(7) to proceed with the registration procedure of the Issuance of Domestic Shares with China Securities Depository and Clearing Corporation Limited.

(8) to approve and authorise the Bank's H Share Registrar, Computershare Hong Kong Investor Services Limited, on behalf of the Bank (i) to issue share certificates to placees and/or subscribers and to register them in the register of H Shares in Hong Kong as holders of the new H Shares; and/or (ii) to issue share certificates to HKSCC Nominees Limited as a holder of the new H Shares under the instruction of the placees and/or subscribers and in accordance with the relevant guidelines of the Hong Kong Stock Exchange, and to deliver the share certificates to Hong Kong Securities Clearing Company Limited for deposition into the relevant accounts within the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited and to register HKSCC Nominees Limited in the register of H Shares in Hong Kong as a holder of the new H Shares.

(9) to take all necessary actions to handle other matters related to the Issuance within the scope permitted by relevant laws and regulations.

The authorisations shall be valid for a term of 12 months from the date of being approved at the EGM and the Class Meetings.

1.4 PRICING PRINCIPLE OF THE ISSUANCE

The Bank will consider the following factors when determining the price of the Issuance: (i) the operation and financial conditions of the Bank; (ii) the prevailing market situation; (iii) the market demand for H Shares; (iv) the legal requirements under the applicable laws and regulations (including, but not limited to, the Company Law) (pursuant to the relevant provisions of the Company Law, the issue price under the Issuance shall not be less than the par value of the Shares; the par value of the Shares is RMB1.00 per Share; accordingly, the minimum issue price under the Issuance is RMB1.00 per Share; and (v) the issue price of the Issuance of Domestic Shares shall not be less than the issue price of the Issuance of H Shares (if applicable) (if the Issuance of H Shares will be completed simultaneously with the Issuance of Domestic Shares, the issue price of the H Shares shall be the same as the issue price of the Domestic Shares after adjustment as per the applicable exchange rate). As at the date of this announcement, the indicative range for the issue price of the Domestic Shares and the H Shares had not yet been determined. The Bank will make timely disclosure in accordance with the Listing Rules in determining the issue price of the Issuance.

In addition, according to Rule 7.27B of the Listing Rules, the Bank may not undertake an issuance or placing under Specific Mandate that would result in a theoretical dilution effect of 25% or more, unless the Hong Kong Stock Exchange found that there are exceptional circumstances.

1.5 CONDITIONS FOR THE ISSUANCE

Pursuant to the Company Law, the Implementing Measures on Administrative Licensing Items on Chinese-Funded Commercial Banks (《中資商業銀行行政許可事項實施辦法》), the Measures for the Supervision and Administration of Unlisted Public Companies (《非上市公眾公司監督管理辦法》), the Listing Rules and the Articles of Association, as at the date of this announcement:

(1) completion of the Issuance of Domestic Shares is still subject to the fulfillment of the conditions specified below:

    (i) obtaining the approval of the EGM and the Class Meetings;

    (ii) obtaining the approval from the regulatory authorities, including the national financial regulatory institution and the CSRC, subject to the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of Domestic Shares;

(iii) completion of the Issuance of H Shares (if applicable); and

(iv) entering into the subscription agreement(s) between the Bank and the investors and such subscription agreement(s) not being terminated in accordance with the terms therein.

(2) completion of the Issuance of H Shares is still subject to the fulfillment of the conditions specified below:

(i) obtaining the approval of the EGM and the Class Meetings;

(ii) obtaining the approval from the regulatory authorities, including the national financial regulatory institution, subject to the PRC laws and regulations and regulatory requirements in force at the time of the Issuance of H Shares;

(iii) entering into the subscription and/or placing agreement(s) between the Bank and the investors and/or the placing agent(s) and such subscription agreement(s)/placing agreement(s) not being terminated in accordance with the terms therein; and

(iv) the Listing Committee of the Hong Kong Stock Exchange having granted the permission to list and deal in all of the new H Shares to be issued and placed pursuant to the Issuance of H Shares.

1.6 RANKING OF THE NEW SHARES

The new Domestic Shares and H Shares of the Bank to be issued and placed under the Issuance will rank, upon issuance and placement, pari passu in all respects with the Domestic Shares and H Shares of the Bank in issue.

1.7 FUND-RAISING ACTIVITIES OF THE BANK FOR THE PAST TWELVE MONTHS

The Directors confirm that the Bank has not conducted any fund-raising activities in relation to the issuance of its equity securities within the 12 months immediately preceding the date of this announcement.

1.8 EFFECT OF THE ISSUANCE ON THE SHAREHOLDING STRUCTURE OF THE BANK

As at the date of this announcement, the total number of the issued Ordinary Shares of the Bank is 2,847,367,200 shares, including 2,365,000,000 Domestic Shares and 482,367,200 H Shares. The 175,000,000 H Shares (inclusive) to be issued under the Issuance of H Shares account for 36.28% of the total number of the issued H Shares of the Bank, and the 860,000,000 Domestic Shares (inclusive) to be issued under the Issuance of Domestic Shares account for 36.36% of the total number of issued Domestic Shares of the Bank.

Assuming that there are no other changes to the total issued share capital of the Bank other than the Issuance from the date of this announcement to the date of the completion of the Issuance, the shareholding structure of the Bank (1) as at the date of this announcement; (2) immediately after the completion of the Issuance of H Shares (assuming the number of the Issuance of H Shares to be issued is 175,000,000 shares, and the Issuance of Domestic Shares is not completed); (3) immediately after the completion of the Issuance (assuming the number of the Issuance of Domestic Shares to be issued is 860,000,000 shares and the number of the Issuance of H Shares to be issued is 175,000,000 shares) is set out as below:

	As at the date of this announcement		**Immediately after the completion of the Issuance of H Shares (assuming 175,000,000 H Shares are issued)**		**Immediately after the completion of the Issuance (assuming 860,000,000 Domestic Shares and 175,000,000 H Shares are issued)**	
	Number of Shares	**Approximate percentage of total issued Shares of the Bank[9]**	**Number of Shares**	**Approximate percentage of total issued Shares of the Bank[9]**	**Number of Shares**	**Approximate percentage of total issued Shares of the Bank[9]**
Domestic Shares	2,365,000,000	83.06%	2,365,000,000	78.25%	3,225,000,000	83.07%
H Shares[10]	482,367,200	16.94%	657,367,200	21.75%	657,367,200	16.93%
Total	2,847,367,200	100%	3,022,367,200	100%	3,882,367,200	100%

Notes:

(9) Certain amounts and percentage figures set out in the above table have been subject to rounding adjustments. Differences between totals shown in the table and the sum of the amounts listed are due to rounding.

(10) All H Shares of the Bank are held by the public.

At the time of our listing, the Hong Kong Stock Exchange granted the Bank a waiver from strictly complying with Rule 8.08(1) of the Listing Rules, pursuant to which, the minimum percentage of the H Shares held by the public from time to time is reduced to the highest of: (i) 15.15% of the total issued share capital of the Bank (assuming the over-allotment option is not exercised); or (ii) such percentage of H Shares to be held by the public immediately after the exercise of the over-allotment option. Immediately following the completion of the global offering and the partial exercise of the over-allotment option, the number of H Shares to be held by the public represents approximately 16.92% (the "**Minimum Public Float**") of the total issued share capital of the Bank. The Bank expects that the public float of H Shares will, after completion of the Issuance, still meet the minimum percentage requirement as adjusted by the waiver granted by the Hong Kong Stock Exchange. If the public float of H Shares following the completion of the Issuance fails to meet the Minimum Public Float requirement, the Bank will not proceed with the Issuance.

As at the date of this announcement, the Bank has not determined any investor in relation to the Issuance, nor has it entered into any final agreement in relation to the Issuance. After entering into any final agreement with the placing agent and/or the investor in relation to the Issuance, the Bank will make a separate announcement in due course as required under the Listing Rules.

2. POTENTIAL CONNECTED TRANSACTION OF PROPOSED SUBSCRIPTION OF DOMESTIC SHARES BY SUBSTANTIAL SHAREHOLDER SUBSCRIBER(S)

The target placees of the Issuance of Domestic Shares may include Substantial Shareholder Subscriber(s). The Bank is in discussion with the Substantial Shareholder Subscriber(s) regarding the specific terms of subscription for the Issuance of Domestic Shares. The subscription terms (including but not limited to the number of Shares to be subscribed for, the subscription price, etc.) for the participation of the Substantial Shareholder Subscriber(s) in the Issuance of Domestic Shares will be finalised pursuant to the subscription agreement(s) to be entered into at the relevant time. The Bank will make a separate announcement in due course in accordance with the Listing Rules on the list of specific investors participating in the subscription and the connected transaction(s) involved in the subscription by Substantial Shareholders.

Given that the Substantial Shareholder Subscribers are connected persons of the Bank, according to the Listing Rules, the Substantial Shareholders' Subscription will constitute a connected transaction of the Bank and shall be subject to the announcement, reporting and independent shareholders' approval requirements under Chapter 14A of the Listing Rules.

If it is confirmed that the Substantial Shareholder Subscriber(s) participate(s) in the Issuance of Domestic Shares, the Bank will convene an EGM to seek approval from the independent Shareholders in relation to the subscription by Substantial Shareholders. The Bank will also establish an independent board committee comprising all independent non-executive Directors in accordance with the requirements of the Listing Rules to provide advice regarding the Substantial Shareholders' Subscription to the independent Shareholders, and to appoint an independent financial adviser to advise the independent board committee and the independent Shareholders in respect of the Substantial Shareholders' Subscription.

3. PROPOSED FORMULATION OF THE ARTICLES OF ASSOCIATION WHICH WILL BE APPLICABLE AND EFFECTIVE UPON THE COMPLETION OF THE ISSUANCE

Due to the changes of the registered capital and the capital structure of the Bank upon completion of the Issuance and upon approval by national financial regulatory institution with respect to the change of the registered capital, the Bank will make amendments (the "**Amendments in relation to the Issuance**") to certain articles of the Articles of Association based on the relevant resolution considered and approved at the 2025 second EGM of the Bank regarding amendment to the Articles of Association. Details are set forth as follows:

Original Articles	Amended Articles
Article 5 The registered capital of the Bank is RMB2,847,367,200.	Article 5 The registered capital of the Bank is RMB[•].
Article 25 As approved by the approval authority authorised by the State Council and other securities regulatory authorities, the Bank may issue a total of 2,847,367,200 ordinary shares. The shareholding structure of shares of the Bank is: 2,847,367,200 ordinary shares, including 2,365,000,000 domestic shares, accounting for approximately 83.06% of the total shares of the Bank; and 482,367,200 H shares, accounting for approximately 16.94% of the total shares of the Bank.	Article 25 As approved by the approval authority authorised by the State Council and other securities regulatory authorities, the Bank may issue a total of [•] ordinary shares. The shareholding structure of shares of the Bank is: [•] ordinary shares, including [•] domestic shares, accounting for approximately [•]% of the total shares of the Bank; and [•] H shares, accounting for approximately [•]% of the total shares of the Bank.

Note: The figures marked with [•] will be completed based on the actual results of the Issuance.

The Board proposes to seek the approval of the Shareholders at the EGM to authorise the Board who would in turn delegate such authority to the Chairman, the President, other senior management members or other persons as designated by the Board, severally or jointly, to amend the articles in the Articles of Association relevant to the Amendments in relation to the Issuance and handle the approval or filing procedures relating to the Amendments in relation to the Issuance according to the changes in domestic and overseas laws, regulations and other normative documents, and the requirements and advices from the relevant domestic and overseas regulatory authorities and the Hong Kong Stock Exchange, as well as the actual circumstances of the Issuance, and to register the change of particulars with the registration authorities, the Companies Registry of Hong Kong and other relevant governmental authorities.

The amended Articles of Association, upon being considered and approved at the EGM and upon approval by national financial regulatory institution, shall become effective upon completion of the Issuance. Prior to this, the Bank shall be governed by the Articles of Association in effect.

4. EGM, CLASS MEETINGS AND CIRCULAR

The Bank will hold the EGM for the purpose of submitting special resolutions for considering and, if thought fit, approving, inter alia, the Issuance, the Substantial Shareholders' Subscription (if any) and the proposed formulation of the Articles of Association which will be applicable and effective upon the completion of the Issuance. The Bank will also hold Class Meetings for the purpose of submitting special resolutions to seek the approval of holders of Domestic Shares and H Shares respectively for the Issuance.

A circular containing (among other things) details of the above resolutions and other relevant matters, together with the notice of the EGM and the Class Meeting(s) will be published on the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the website of the Bank (www.jjccb.com) respectively, and dispatched to the H Shareholders in the manner in which the H Shareholders have elected to receive corporate communications.

5. GENERAL INFORMATION

This announcement does not constitute any invitation or offer to acquire, purchase or subscribe for the Bank's securities.

As the Issuance and Substantial Shareholders' Subscription are subject to the satisfaction of certain conditions, they may or may not proceed. Shareholders and potential investors are advised to exercise caution when dealing in the Bank's securities.

DEFINITIONS

"Articles of Association"	the articles of association of the Bank, which may be amended, supplemented or otherwise modified from time to time
"associate"	has the meaning as ascribed to it in the Listing Rules
"Bank"	Bank of Jiujiang Co., Ltd.* (九江銀行股份有限公司*), a joint stock company incorporated on 17 November 2000 in Jiangxi Province, the PRC with limited liability in accordance with PRC laws and regulations and, if the context requires, includes its predecessors, subsidiaries, branches and sub-branches
"Board" or "Board of Directors"	the board of directors of the Bank
"China" or "PRC"	the People's Republic of China
"Class Meeting(s)"	the Class Meeting for Domestic Shareholders and the Class Meeting for H Shareholders to be held immediately following the conclusion of the EGM, to approve the relevant resolutions on the Issuance
"Company Law"	Company Law of the People's Republic of China (《中華人民共和國公司法》), which may be amended, supplemented or otherwise modified from time to time
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"national financial regulatory institution"	the National Financial Regulatory Administration and/or its local offices and, where the context requires, shall also include its predecessor, the China Banking and Insurance Regulatory Commission and/or its local offices
"CSRC"	China Securities Regulatory Commission (中國證券監督管理委員會)
"Director(s)"	the director(s) of the Bank

"Domestic Share(s)"	the Ordinary Share(s) issued by the Bank in the PRC with a par value of RMB1.00 each, which are subscribed for or credited as paid up in RMB
"Domestic Shareholder(s)"	the holder(s) of the Domestic Shares
"EGM"	the extraordinary general meeting to be held by the Bank, to consider and, if thought fit, approve such matters including the Issuance and the relevant mandate, etc.
"H Share(s)"	overseas listed foreign Ordinary Share(s) of par value RMB1.00 each in the share capital of the Bank, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
"H Shareholder(s)"	the holder(s) of the H Shares
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong dollars"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"independent non-executive Director(s)"	the independent non-executive director(s) under the Listing Rules
"independent Shareholders"	the Shareholders other than Substantial Shareholders and their associates
"Issuance"	the Issuance of Domestic Shares and the Issuance of H Shares
"Issuance of Domestic Share(s)"	the proposed non-public issuance by the Bank of not more than 860,000,000 Domestic Shares (inclusive) to eligible subscribers (including Substantial Shareholder Subscriber(s)) through the Specific Mandate
"Issuance of H Share(s)"	the proposed non-public issuance by the Bank of not more than 175,000,000 H Shares (inclusive) to eligible subscribers through the Specific Mandate
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, which may be amended, supplemented or otherwise modified from time to time
"Ordinary Share(s)" or "Share(s)"	ordinary shares of par value of RMB1.00 each in the Bank's share capital, including Domestic Shares and H Shares
"RMB"	Renminbi, the lawful currency of the PRC

"Substantial Shareholder Subscriber(s)"	Substantial Shareholders of the Bank and/or their respective designated subjects (being the associates of the Substantial Shareholders of the Bank) intended to participate in the Issuance of Domestic Shares
"Substantial Shareholders' Subscription"	matters concerning the participation in the Issuance of Domestic Shares by Substantial Shareholders Subscriber(s)
"Shareholder(s)"	holder(s) of the Ordinary Shares
"Specific Mandate"	a specific mandate for the Issuance to be granted by the Shareholders at the EGM and the Class Meetings
"State Council"	the State Council of the People's Republic of China
"Supervisor(s)"	the supervisor(s) of the Bank
"%"	percent

Certain amounts and percentage figures in this announcement have been subject to rounding adjustments. Accordingly, figures shown as currency conversion or percentage equivalents may not be an arithmetic sum of such figures.

By Order of the Board
Bank of Jiujiang Co., Ltd.*
Zhou Shixin
Chairman

Jiangxi, the PRC
31 October 2025

As at the date of this announcement, the Board of the Bank comprises Mr. Zhou Shixin, Mr. Xiao Jing and Mr. Yuan Delei as executive Directors; Mr. Luo Feng, Mr. Shi Zhishan, Ms. Zhou Miao and Mr. Liu Yinan as non-executive Directors; and Ms. Wang Wanqiu, Mr. Zhang Yonghong, Mr. Tian Li and Mr. Guo Jiequn as independent non-executive Directors.

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