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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)

ENTERING INTO THE DOMESTIC SHARE SUBSCRIPTION AGREEMENTS

Reference is made to the announcements of the Bank dated 31 October 2025, 23 January 2026 and 28 February 2026, respectively, and the circular of the Bank dated 10 February 2026 in relation to, among other things, the proposed non-public issuance of not more than 860,000,000 Domestic Shares (inclusive) under the Specific Mandate and the proposed subscription of Domestic Shares by Jiujiang Finance Bureau.

ENTERING INTO THE DOMESTIC SHARE SUBSCRIPTION AGREEMENTS

The Board is pleased to announce that on 18 June 2026, the Bank entered into the Domestic Share Subscription Agreements with Jiujiang Finance Bureau and not less than 6 other Domestic Share Subscribers, respectively, pursuant to which the Domestic Share Subscribers have conditionally agreed to subscribe for, and the Bank has conditionally agreed to issue, an aggregate of 494,200,000 Domestic Shares at the subscription price of RMB7.29 per Domestic Share, equivalent to approximately HK$8.38, with an aggregate cash consideration of RMB3,602,718,000, equivalent to approximately HK$4,143,531,766.11.

The Issuance will involve entering into subscription agreements in batches. The Bank will further enter into subscription agreements with other subscribers in due course. If such arrangements materialise, further announcement(s) will be made in due course.

As part of the Issuance, the Domestic Share Subscription is made under the Specific Mandate granted by the Shareholders at the 2026 first extraordinary general meeting, the 2026 First Domestic Shareholders Class Meeting and the 2026 First H Shareholders Class Meeting of the Bank held on 28 February 2026. The net proceeds raised from the Domestic Share Subscription after deducting related issuance costs will be entirely used to replenish the core tier-one capital of the Bank.

SUBSCRIPTION OF DOMESTIC SHARES BY JIUJIANG FINANCE BUREAU

The target placees of the Domestic Share Subscription include Jiujiang Finance Bureau.

Pursuant to the Domestic Share Subscription Agreements entered into between the Bank and the Jiujiang Finance Bureau, Jiujiang Finance Bureau has conditionally agreed to subscribe for, and the Bank has conditionally agreed to issue, an aggregate of 68,580,000 Domestic Shares at the subscription price of RMB7.29 per Domestic Share, equivalent to approximately HK$8.38.

As at the date of this announcement, Jiujiang Finance Bureau holds approximately 14.26% of the total issued share capital (excluding Treasury Shares) of the Bank. As Jiujiang Finance Bureau is a government authority of the PRC (as defined in the Listing Rules), pursuant to Rule 14A.10 of the Listing Rules, Jiujiang Finance Bureau is not regarded as a connected person of the Bank. The Jiujiang Finance Bureau Subscription does not constitute a connected transaction of the Bank.

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

Reference is made to the announcements of the Bank dated 31 October 2025, 23 January 2026 and 28 February 2026, respectively, and the circular of the Bank dated 10 February 2026 in relation to, among other things, the proposed non-public issuance of not more than 860,000,000 Domestic Shares (inclusive) under the Specific Mandate and the proposed subscription of Domestic Shares by Jiujiang Finance Bureau.

I. ENTERING INTO THE DOMESTIC SHARE SUBSCRIPTION AGREEMENTS

The Board is pleased to announce that on 18 June 2026, the Bank entered into the Domestic Share Subscription Agreements with Jiujiang Finance Bureau and not less than 6 other Domestic Share Subscribers, respectively, pursuant to which the Domestic Share Subscribers have conditionally agreed to subscribe for, and the Bank has conditionally agreed to issue, an aggregate of 494,200,000 Domestic Shares at the subscription price of RMB7.29 per Domestic Share, equivalent to approximately HK$8.38, with an aggregate cash consideration of RMB3,602,718,000, equivalent to approximately HK$4,143,531,766.11.

Save for specific details such as the names of the Domestic Share Subscribers and the number of Shares to be subscribed for, the terms of the Domestic Share Subscription Agreements are substantially the same. The principal terms of the Domestic Share Subscription Agreements are set out below:

Date	:	18 June 2026
Parties	:	(i) the Bank, as the issuer
		(ii) the Domestic Share Subscribers, as the subscribers

Type and par value of Shares to be issued	:	The type of Shares to be issued under the Domestic Share Subscription is ordinary Domestic Shares to be subscribed for in RMB by the Domestic Share Subscribers, with a par value of RMB1.00 each.
Number of Shares to be issued	:	The aggregate number of Shares to be issued under the Domestic Share Subscription is 494,200,000 Domestic Shares, accounting for approximately 20.90% of the number of Domestic Shares issued by the Bank before the completion of the Domestic Share Subscription and 17.36% of the total number of Shares issued by the Bank before the completion of the Domestic Share Subscription, among which: (i) Jiujiang Finance Bureau has agreed to subscribe for 68,580,000 Domestic Shares; and (ii) other Domestic Share Subscribers other than Jiujiang Finance Bureau have agreed to subscribe for 425,620,000 Domestic Shares.
Subscription price and method of pricing	:	The subscription price for the Domestic Share Subscription is RMB7.29 per Domestic Share, equivalent to approximately HK$8.38. The issue price for the Domestic Share Subscription was determined with reference to market practice, provisions of relevant laws, regulations and normative documents and regulatory requirements(1), the capital market conditions and the price of the Bank's H Shares at the time of issuance, fully considering factors such as the interests of the Shareholders, acceptability of the investors and issuance risks.
Distribution of accumulated undistributed profit	:	The Bank will distribute the profit according to the resolution passed at the relevant general meeting before the completion of the Domestic Share Subscription. The accumulated undistributed profit accrued before the completion of the Domestic Share Subscription will be shared by existing and new Shareholders upon completion of the Domestic Share Subscription in proportion to their respective shareholdings.

Note:

(1) Relevant laws, regulations and normative documents include, but are 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》).

Effective conditions : The Domestic Share Subscription Agreements shall be entered into on the signing date after being signed/affixed with seal by the legal representative or authorised representative of the Bank and the Domestic Share Subscribers and affixed with the official chops of both parties, but shall only become effective upon all of the following conditions precedent being fulfilled or waived to the extent permitted by applicable laws:

(1) the Issuance of Domestic Shares having been approved for registration by the CSRC;

(2) where the subscriber is required to obtain the approval for shareholder qualification issued by the national financial regulatory authorities in respect of the Domestic Share Subscription under PRC laws (if applicable), such approval having been obtained.

The Issuance will involve entering into subscription agreements in batches. The Bank will further enter into subscription agreements with other subscribers in due course. If such arrangements materialise, further announcement(s) will be made in due course.

II. SUBSCRIPTION OF DOMESTIC SHARES BY JIUJIANG FINANCE BUREAU

The target placees of the Domestic Share Subscription include Jiujiang Finance Bureau.

Pursuant to the Domestic Share Subscription Agreements entered into between the Bank and Jiujiang Finance Bureau, Jiujiang Finance Bureau has conditionally agreed to subscribe for, and the Bank has conditionally agreed to issue, an aggregate of 68,580,000 Domestic Shares at the subscription price of RMB7.29 per Domestic Share, equivalent to approximately HK$8.38.

As at the date of this announcement, Jiujiang Finance Bureau holds approximately 14.26% of the total issued share capital (excluding Treasury Shares) of the Bank. As Jiujiang Finance Bureau is a government authority of the PRC (as defined in the Listing Rules), pursuant to Rule 14A.10 of the Listing Rules, Jiujiang Finance Bureau is not regarded as a connected person of the Bank. The Jiujiang Finance Bureau Subscription does not constitute a connected transaction of the Bank.

III. USE OF PROCEEDS

As part of the Issuance, the net proceeds raised from the Domestic Share Subscription after deducting related issuance costs will be entirely used to replenish the core tier-one capital of the Bank.

IV. SPECIFIC MANDATE FOR THE DOMESTIC SHARE SUBSCRIPTION

As part of the Issuance, the Domestic Share Subscription will be conducted under the Specific Mandate. The Specific Mandate was approved and granted by the Shareholders at the 2026 first extraordinary general meeting, the 2026 First Domestic Shareholders Class Meeting and the 2026 First H Shareholders Class Meeting of the Bank convened on 28 February 2026.

V. FUND-RAISING ACTIVITIES OF THE BANK FOR THE PAST TWELVE MONTHS

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.

VI. 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 (excluding Treasury Shares) of the Bank is 2,847,367,200 shares, including 2,365,000,000 Domestic Shares and 482,367,200 H Shares.

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 H Shares to be issued under the Issuance of H Shares is 175,000,000 Shares, and the Issuance of Domestic Shares has not been completed); (3) immediately after the completion of the Issuance (assuming the number of Domestic Shares to be issued under the Issuance of Domestic Shares is 860,000,000 Shares and the number of H Shares to be issued under the Issuance of H Shares is 175,000,000 Shares) is set out below:

	As at the date of this announcement		Immediately after the completion of the Issuance of H Shares		Immediately after the completion of the Issuance	
	Number of Shares	Approximate percentage of total issued Shares (excluding Treasury Shares) of the Bank[1]	Number of Shares	Approximate percentage of total issued Shares (excluding Treasury Shares) of the Bank[1]	Number of Shares	Approximate percentage of total issued Shares (excluding Treasury Shares) of the Bank[1]
Domestic Shares	**2,365,000,000**	**83.06%**	**2,365,000,000**	**78.25%**	**3,225,000,000**	**83.07%**
Including:						
Jiujiang Finance Bureau[2]	366,020,000	12.85%	366,020,000	12.11%	434,600,000	11.19%
Other Domestic Shareholders	1,998,980,000	70.20%	1,998,980,000	66.14%	2,790,400,000	71.87%
H Shares[3]	**482,367,200**	**16.94%**	**657,367,200**	**21.75%**	**657,367,200**	**16.93%**
Total	**2,847,367,200**	**100.00%**	**3,022,367,200**	**100.00%**	**3,882,367,200**	**100.00%**

Notes:

(1) Certain amounts and percentage figures set out in the above table have been subject to rounding adjustments. Any discrepancy between totals shown in the table and the arithmetical sum of the amounts listed is due to rounding.

(2) Jiujiang Finance Bureau directly holds 366,020,000 Domestic Shares of the Bank and indirectly holds 40,000,000 Domestic Shares of the Bank through Jiujiang City Financial Enterprise Financial Services Co., Ltd., representing approximately 14.26% of the total issued share capital (excluding Treasury Shares) of the Bank as at the date of this announcement.

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

At the time of the listing of H Shares, the Hong Kong Stock Exchange granted the Bank a waiver from strictly complying with Rule 19A.28B(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 held by the public represents approximately 16.92% (the "**Minimum Public Float**") of the total issued share capital of the Bank. As at the date of this announcement, the Bank meets the Minimum Public Float requirement. The Bank will ensure that it will meet the public float requirement under the Listing Rules at all times and the Bank will also ensure that, following the completion of the Issuance, the public float of H Shares of the Bank will still meet the public float requirement under the Listing Rules.

VII. GENERAL INFORMATION

The Bank

The Bank was established in November 2000 as a joint stock company incorporated in China with limited liability, with Zhou Shixin as its legal representative. With the approval of Wuhan Branch of the People's Bank of China, the Bank was established as a regional commercial bank on the basis of eight urban credit cooperatives in Jiujiang City, Jiangxi Province, China, with its head office in Jiujiang City, Jiangxi Province, China. The Bank was formally listed on the Main Board of the Hong Kong Stock Exchange on 10 July 2018. The Bank primarily engages in Renminbi business; takes public deposits; grants short-term, medium-term and long-term loans; handles domestic settlements and foreign exchange business; handles bill discounting and issues financial bonds, among other operations.

Jiujiang Finance Bureau

Jiujiang Finance Bureau is an authority legal person with Pan Guang as its legal representative. Jiujiang Finance Bureau is a local government department in China, responsible for implementing national, provincial and municipal fiscal and tax laws and policies, coordinating the management of fiscal revenues and expenditures, budget preparation and execution of Jiujiang City, Jiangxi Province, the PRC, and undertaking tasks such as government procurement, treasury management, supervision of state-owned assets and fiscal supervision.

Other Domestic Share Subscribers

Other Domestic Share Subscribers include not less than 6 subscribers. As at the date of this announcement, to the best of the Directors' knowledge, information and belief after making all reasonable enquiries, each of the other Domestic Share Subscribers and their ultimate beneficial owners are third parties independent of the Bank and its connected persons under the Listing Rules.

The Bank expects that, upon completion of the Domestic Share Subscription, save for Jiujiang Finance Bureau, such other Domestic Share Subscribers will not become Substantial Shareholders of the Bank under the Listing Rules.

VIII. MISCELLANEOUS

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

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

IX. DEFINITIONS

In this announcement, unless the context otherwise requires, the following terms shall have the following meanings:

"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"	the board of directors of the Bank
"China" or "PRC"	the People's Republic of China
"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
"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
"Domestic Share Subscriber(s)"	the subscriber(s) under the Domestic Share Subscription Agreements or any one of them, as the context may require
"Domestic Share Subscription"	the proposed issuance by the Bank of an aggregate of 494,200,000 Domestic Shares pursuant to the Domestic Share Subscription Agreements entered into between the Bank and Jiujiang Finance Bureau and not less than 6 other Domestic Share Subscribers, respectively, on 18 June 2026
"Domestic Share Subscription Agreement(s)"	the domestic share subscription agreements dated 18 June 2026 entered into between the Bank and the Domestic Share Subscribers, respectively
"Exchange Rate"	the exchange rate used in this announcement, being HK$1.00 to RMB0.86948, representing the average central parity rate of Renminbi against Hong Kong dollars in the inter-bank foreign exchange market as announced by the People's Bank of China on the date of this announcement
"H Share(s)"	overseas listed foreign Ordinary Share(s) with a par value of RMB1.00 each in the share capital of the Bank, which are listed on the Hong Kong Stock Exchange and traded in Hong Kong dollars
"H Shareholder(s)"	the holder(s) of the H Shares
"Hong Kong"	Hong Kong Special Administrative Region of the PRC
"Hong Kong dollars" or "HK$"	Hong Kong dollars, the lawful currency of Hong Kong
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"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 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
"Jiujiang Finance Bureau Subscription"	the matters concerning the participation in the Issuance of Domestic Shares by Jiujiang Finance Bureau
"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

"national financial regulatory authorities"	the National Financial Regulatory Administration and/or its local offices and, where the context requires, includes its predecessor, the China Banking and Insurance Regulatory Commission and/or its local offices
"Ordinary Share(s)" or "Share(s)"	ordinary shares with a 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
"Shareholder(s)"	holder(s) of the Ordinary Shares
"Specific Mandate"	the specific mandate for the Issuance granted by the Shareholders at the 2026 first extraordinary general meeting, the 2026 First Domestic Shareholders Class Meeting and the 2026 First H Shareholders Class Meeting of the Bank held on 28 February 2026
"Substantial Shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Treasury Share(s)"	has the meaning ascribed to it under the Listing Rules
"%"	percentage

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
18 June 2026

As at the date of this announcement, the Board of the Bank comprises Mr. Zhou Shixin and Mr. Xiao Jing 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.*