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**WEIHAI BANK CO., LTD.***
**威海銀行股份有限公司***
*(A joint stock company incorporated in the People's Republic of China with limited liability)*
**(Stock Code: 09677)**

# COMPLETION OF ISSUANCE OF H SHARES AND DOMESTIC SHARES UNDER SPECIFIC MANDATE AND ADOPTION OF THE ALTERNATIVE THRESHOLD FOR THE MINIMUM PRESCRIBED PUBLIC FLOAT

**Placing Agent**

## COMPLETION OF ISSUANCE OF H SHARES AND DOMESTIC SHARES UNDER SPECIFIC MANDATE

References are made to the announcements dated July 31, 2025, September 1, 2025, December 21, 2025, December 24, 2025 and June 14, 2026, the circular dated September 14, 2025 and the announcement of the poll results of the 2025 first extraordinary general meeting, the 2025 first domestic shareholders class meeting and the 2025 first H shareholders class meeting dated September 29, 2025 (the "**Announcements**" and the "**Circular**") of Weihai Bank Co., Ltd.* (the "**Bank**"), in relation to, among other things, the Bank's proposed issuance of up to 758,020,103 Domestic Shares and up to 153,834,000 H Shares to qualified subscribers, the connected transaction relating to subscription of Domestic Shares by Shandong Hi-Speed Subscribers, the Domestic Share Subscription Agreement entered into by the Bank with Caixin Asset and the H Share Subscription Agreements entered into by the Bank with Tsinlien Group and Heng Yuan Holdings, respectively. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Announcements and the Circular.

The Bank is pleased to announce that all the conditions precedent in the Domestic Share Subscription Agreement and the H Share Subscription Agreement entered into by the Bank with Shandong Hi-Speed Subscribers, Caixin Asset and Heng Yuan Holdings respectively have been fulfilled (including the fact that the Bank has obtained the approvals of the regulatory authorities for the matters related to the Issuance of H Shares and the Issuance of Domestic Shares), and the Issuance of H Shares and the Issuance of Domestic Shares were completed on June 23, 2026. According to the Issuance, 150,000,000 H Shares were issued to Heng Yuan Holdings on June 23, 2026, while a total of 739,130,169 Domestic Shares were issued to the Shandong Hi-Speed Group, Shandong Hi-Speed and Caixin Asset on June 23, 2026 (among which 316,134,362 Domestic Shares were issued to Shandong Hi-Speed Group, 103,179,425 Domestic Shares to Shandong Hi-Speed and 319,816,382 Domestic Shares to Caixin Asset). Accordingly, immediately after the completion of the Issuance of H Shares and the Issuance of Domestic Shares, the registered capital of the Bank was increased to RMB6,869,188,513, and the total number of the Bank's Shares was increased to 6,869,188,513 Shares, including 5,710,327,513 Domestic Shares and 1,158,861,000 H Shares. Meanwhile, since the conditions precedent to the effectiveness of the H Share Subscription Agreement (the "**Agreement**") entered into between the Bank and Tsinlien Group on December 21, 2025 have not been satisfied as at the date of this announcement, and the Issuance has been completed on June 23, 2026, Tsinlien Group will not participate in the Issuance of H Shares, and the Agreement will automatically terminate on June 30, 2026. As of the date of this announcement, there are no payments under the Agreement that are due to be refunded.

The net proceeds raised from the Issuance after deducting related issuance costs is approximately RMB2.903 billion (equivalent to HK$3.338 billion), which will be entirely used to replenish core tier 1 capital of the Bank.

The details of the shareholding structure of the Bank immediately before and after the completion of the Issuance are set out as follows:

| | Immediately before the completion of the Issuance | | Immediately after the completion of the Issuance | |
|---|---|---|---|---|
| | Number of Shares | Approximate percentage in total issued Shares of the Bank | Number of Shares | Approximate percentage in total issued Shares of the Bank |
| Domestic Shares | 4,971,197,344 | 83.13% | 5,710,327,513 | 83.13% |
| Of which: | | | | |
| Shandong Hi-Speed Group | 2,126,237,528 | 35.56% | 2,442,371,890 | 35.56% |
| Shandong Hi-Speed | 693,957,987 | 11.60% | 797,137,412 | 11.60% |
| Caixin Asset | 1,000,000 | 0.02% | 320,816,382 | 4.67% |
| H Shares | 1,008,861,000 | 16.87% | 1,158,861,000 | 16.87% |
| Of which: | | | | |
| Heng Yuan Holdings[(2)] | – | – | 150,000,000 | 2.18% |
| Public Float | 1,008,861,000 | 16.87% | 1,008,861,000 | 14.69% |
| Total | 5,980,058,344 | 100.00% | 6,869,188,513 | 100.00% |

*Note:* (1) Certain amounts and percentage figures included in the table above have been subject to rounding adjustments, any discrepancy between the total amount and the arithmetical sum of the amounts listed is due to rounding.

(2) Heng Yuan Holdings is wholly owned by Shandong Hengyuan Petrochemical Co., Ltd., and is indirectly controlled by the Linyi County Government State-owned Assets Supervision and Administration Bureau and is subordinate to the Linyi County People's Government, whereas the Bank's controlling shareholder and major shareholder, Shandong Hi-Speed Group and Shandong Hi-Speed, are directly or indirectly controlled by the Shandong Provincial People's Government State-owned Assets Supervision and Administration Commission and are subordinate to the Shandong Provincial People's Government. As both Heng Yuan Holdings and the Shandong Hi-Speed Subscribers are state-owned enterprises within Shandong Province, the subscription of H Shares by Heng Yuan Holdings will not be regarded as held by the public under the Hong Kong Listing Rules.

## ADOPTION OF THE ALTERNATIVE THRESHOLD FOR THE MINIMUM PRESCRIBED PUBLIC FLOAT

Reference is made to the announcement dated June 14, 2026 of the Bank, in relation to the Bank's adoption of the Alternative Threshold for the minimum prescribed public float. The Bank hereby clarifies that, as the Issuance was completed on June 23, 2026, with effect from June 23, 2026, the Bank's public float was 14.69%, which was lower than the Bank's Initial Prescribed Threshold of 16.87%, and therefore the Bank only adopted the Alternative Threshold with effect from June 23, 2026 in order to comply with Rule 19A.28B of the Hong Kong Listing Rules.

As at June 23, 2026, being the latest practicable date (the "**Latest Practicable Date**") prior to the publication of this announcement, the market value of the Bank's public float (as computed in accordance with Rule 19A.28B of the Hong Kong Listing Rules) is HK$2,978,392,235, being not less than HK$1,000,000,000, and the percentage of the Bank's public float represents approximately 14.69% of the Bank's total issued shares (excluding treasury shares (if any)) as at the Latest Practicable Date. Accordingly, the Bank satisfies the Alternative Threshold under Rule 19A.28B of the Hong Kong Listing Rules as at the Latest Practicable Date.

**Weihai Bank Co., Ltd.***
**Board of Directors**

Weihai, China
June 23, 2026

*As at the date of this announcement, the Board of the Bank comprises Mr. MENG Dongxiao, Mr. ZHANG Wenbin, Mr. LU Jiliang and Mr. JIANG Yi as executive Directors; Mr. CHEN Xiaojun, Mr. ZHAO Bing, Mr. GUO Youhui, Mr. ZHOU Liang and Ms. LI Jie as non-executive Directors; Mr. FAN Chi Chiu, Mr. WANG Yong, Ms. SUN Zuying, Mr. YANG Yunhong and Mr. PENG Feng as independent non-executive Directors.*

* *Weihai Bank 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.*