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)

(Stock code: 1551)

PROPOSED MANDATE IN RELATION TO A POTENTIAL MAJOR TRANSACTION

MAJOR TRANSACTION AND THE PROPOSED MANDATE

The Board of Directors hereby announces that on August 28, 2026, the Board of Directors approved the Transaction, pursuant to which the Bank conditionally agreed to transfer the Transferred Assets. At the same time, the Board of Directors proposed to seek Shareholders' approval for the Proposed Mandate at the EGM and for the Board of Directors to further delegate the power to other relevant persons, jointly or severally, to deal with all matters relating to the Transaction with full authority, in order to enable the Board of Directors and the authorized persons to transfer the Transferred Assets during the Mandate Validity Period.

The Bank will make further announcement(s) as and when appropriate in relation to the subsequent progress of the Proposed Mandate for the Major Transaction.

LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Transaction (measured by adopting the book value of the Transferred Assets) exceeds 25% but is less than 75%, the Transaction constitutes a major transaction of the Bank under Chapter 14 of the Listing Rules and is subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules.

EGM

The Bank will hold the EGM for considering and, if thought fit, approving, inter alia, the Transaction and the Proposed Mandate. A circular containing, among other things, (i) details of the Transaction and the Proposed Mandate; (ii) the financial information of the Group; and (iii) a notice of the EGM, is expected to be despatched to the H Shareholders in the manner in which the H Shareholders have elected to receive corporate communications on or before October 30, 2026, as additional time is required by the Bank for the preparation of certain information for inclusion in the circular.

The terms relating to the Transaction have yet to be finalized and therefore may be subject to further change. Completion of the potential Major Transaction is subject to Shareholders' approval and the completion of the relevant transaction procedures. The Major Transaction may or may not proceed. Therefore, Shareholders and potential investors of the Bank are advised to exercise caution when dealing in the Bank's securities. The Bank will make further announcement(s) in compliance with the Listing Rules as and when appropriate or required.

I. INTRODUCTION

On August 28, 2026, the Board of Directors approved the Transaction, pursuant to which the Bank conditionally agreed to transfer the Transferred Assets. At the same time, the Board of Directors proposed to seek Shareholders' approval for the Proposed Mandate at the EGM and for the Board of Directors to further delegate the power to other relevant persons, jointly or severally, to deal with all matters relating to the Transaction with full authority, in order to enable the Board of Directors and the authorized persons to transfer the Transferred Assets during the Mandate Validity Period.

II. MAJOR TRANSACTION

According to the requirements of the Listing Rules, the Major Transaction shall be approved by a general meeting. The Major Transaction will be conducted in accordance with the principles of fairness, openness and competitive selection. The Asset Transfer Agreement can only be entered into after the completion of the relevant transfer procedures and the final determination of the transferee of the Transferred Assets. In order to safeguard the feasibility of implementing the Transaction, the Board of Directors will seek prior approval for the proposed Major Transaction and the Proposed Mandate at the EGM, pursuant to which the Board of Directors will be authorized to take the necessary actions to conduct the Transaction within the scope of the Proposed Mandate approved by the Shareholders. The Transaction under the Proposed Mandate will comply with the Administrative Measures on Bulk Transfer of Non-performing Assets of Financial Enterprises (《金融企業不良資產批量轉讓管理辦法》) (Cai Jin [2012] No. 6) jointly issued by the Ministry of Finance and the former China Banking Regulatory Commission, including any applicable transaction regulations in Hong Kong.

(I) Public Tender

According to the Administrative Measures on Bulk Transfer of Non-performing Assets of Financial Enterprises (《金融企業不良資產批量轉讓管理辦法》) (Cai Jin [2012] No. 6), "bulk transfer represents the targeted transfer to asset management companies after packetization of non-performing assets of a certain size by financial enterprises", "the transfer of non-performing assets shall be conducted in adherence to the principles of legal compliance, openness and transparency, competitive selection and value maximization" and "financial enterprises may opt for various public transfer methods, such as tendering, bidding or auctions, and may issue invitations to offer to asset management companies or make public announcements, depending on the chosen transfer method". Meanwhile, with reference to the current industry practice for asset transfers, invitations to offer or announcements are generally sent to all local asset management companies qualified to acquire non-performing assets, and transactions are conducted by way of on-site bidding sessions or public tender on an equity exchange platform. Therefore, in order to comply with the Administrative Measures on Bulk Transfer of Non-performing Assets of Financial Enterprises (《金融企業不良資產批量轉讓管理辦法》) (Cai Jin [2012] No. 6) and reflect the principles of openness and transparency, competitive selection and value maximization, the Bank will conduct the Major Transaction by way of public tender on the Equity Exchange.

(II) Public Tender Process in Relation to the Major Transaction

1. In order to commence the formal public tender process in relation to the Major Transaction, upon obtaining approval at the EGM, the Bank will submit to the Equity Exchange an application for information publication, documents evidencing the transferor's qualifications, the transferor's internal decision-making documents, documents evidencing the ownership of the Transferred Assets and other relevant information in relation to the proposed Major Transaction.

2. Upon reviewing the relevant materials, the Equity Exchange will publish a public notice of the transfer information. The publication period will, in principle, be no less than seven calendar days commencing from the date of publication. The public notice will set out the key information relating to the Major Transaction, including details of the Transferred Assets and the qualifications of intended bidders.

3. The qualifications required of intended bidders include: (a) being a legal person or legal entity duly incorporated and validly existing in the PRC; (b) having a sound financial condition and payment capability; (c) satisfying the conditions prescribed under the Administrative Measures on Bulk Transfer of Non-performing Assets of Financial Enterprises (《金融企業不良資產批量轉讓管理辦法》) (Cai Jin [2012] No. 6); and (d) not being a connected person of the Bank.

4. An intended bidder shall submit an application to acquire the assets to the Equity Exchange within the publication period for the transfer information, which shall in principle be no less than seven calendar days commencing from the date of publication, and submit the relevant materials, including payment of the security deposit, in accordance with the published requirements. The Equity Exchange will register each potential transferee.

5. Upon expiry of the publication period, which shall in principle be no less than seven calendar days commencing from the date of publication, if only one qualified potential transferee has been identified through the public transfer process, the transfer may be conducted by way of an agreement, in which case the transaction concluded by agreement will also be deemed a completed public tender transaction. If two or more potential transferees have been identified, the Equity Exchange will arrange for the registered potential transferees to participate in online bidding and determine the final transferee. After the final transferee has been determined, the Equity Exchange will arrange for both parties to enter into the transfer agreement within the published time limit. Upon completion of the subsequent procedures, including execution of the agreement and settlement of funds, the Equity Exchange will issue the relevant transaction certificate to both parties to the transaction.

Pursuant to the Administrative Measures on Bulk Transfer of Non-performing Assets of Financial Enterprises (《金融企業不良資產批量轉讓管理辦法》) (Cai Jin [2012] No. 6), bulk transfers of non-performing assets must be conducted through public methods such as tendering, bidding or auctions. According to the relevant rules of the Equity Exchange, the formal public tender process can only be publicly announced and commenced after the transferor has completed the relevant decision-making and approval procedures. In view of the foregoing, it is not feasible to make Shareholders' approval of the Proposed Transfer a condition precedent to the public tender process. The Bank proposes to seek authorization from the general meeting for the Board of Directors to take the necessary actions within the scope of the mandate approved by the Shareholders to proceed with and complete the Transaction.

III. PROPOSED MANDATE

As there are uncertainties as to the time required for the organization and preparation of the asset transfer and the conditions for its implementation, in order to facilitate the orderly completion of the transfer of the assets involved in the Major Transaction, and on the basis of the principles that the transfer will be fully conducive to further optimizing the asset structure of the Bank and consolidating its asset quality, and that the interests of the Bank and the Shareholders will be protected to the maximum possible extent, the Bank proposes to seek the grant of the Proposed Mandate at the EGM to complete the asset transfer within the Mandate Validity Period. The Bank expects to complete the Major Transaction in a single transaction during the Mandate Validity Period. The specific date for the transfer of the Transferred Assets will be determined by the Bank at its discretion having regard to the actual progress of the preparation work for the asset transfer. The Bank will make further announcement(s) as and when appropriate in relation to the subsequent progress of the Major Transaction and the Proposed Mandate.

The Board of Directors proposes that the EGM authorize the Board of Directors and agree that the Board of Directors may further delegate the power to other relevant persons to deal with, jointly or severally and with full authority, all matters relating to the Major Transaction under the framework and principles of the Major Transaction considered and approved at the EGM, including but not limited to formulating an asset disposal plan in light of the actual circumstances of the Bank and the requirements of regulatory authorities and making appropriate adjustments thereto having regard to the specific circumstances; organizing the implementation of the asset disposal plan; organizing the formulation, execution, submission, amendment, approval and implementation of documents and agreements relating to the disposal; and dealing with all other matters relating to the Proposed Transfer. The foregoing excludes matters which, pursuant to the relevant laws and regulations, the Articles of Association or the opinions of the relevant competent authorities, must be resubmitted to a general meeting for voting. Such authorization shall be valid for 12 months from the date of approval by the EGM, being the Mandate Validity Period.

The Board of Directors considers that the prior submission of the Major Transaction and the Proposed Mandate for approval at the EGM will allow greater flexibility and efficiency for the Transaction and ensure its smooth implementation, and is also in the interests of the Bank and the Shareholders as a whole.

IV. TRANSFERRED ASSETS

The Transferred Assets are creditors' rights assets legally owned by the Bank, being certain credit assets held by the Bank. The rights, interests and obligations relating to such assets, the rights arising therefrom to claim, demand, recover and receive the amounts receivable, the aggregate amount of any repayments of the creditors' rights, and the rights and powers relating to the enforcement and realization of the value of such assets shall be transferred from the Bank to the purchaser. As of June 30, 2026, the principal amount of the Transferred Assets was approximately RMB7.689 billion, the aggregate interest amount was approximately RMB1.632 billion, advanced expenses amounted in aggregate to approximately RMB30 million, liquidated damages amounted in aggregate to approximately RMB978 million, and the aggregate amount of the creditors' rights was approximately RMB10.329 billion (subject to the Asset Transfer Agreement to be entered into). The loss before tax and net loss after tax of the Transferred Assets for the year ended December 31, 2025 were RMB533 million and RMB399 million, respectively. The loss before tax and net loss after tax of the Transferred Assets for the year ended December 31, 2024 were RMB44 million and RMB33 million, respectively. As of June 30, 2026, after taking into account the provision for asset impairment, the book value of the Transferred Assets was approximately RMB5.774 billion.

As of June 30, 2026, the Transferred Assets included the principal of loans and advances to customers of RMB7.689 billion, representing 100%, among others, classified by the types of security, the principal amount of unsecured creditors' rights was RMB193 million, representing approximately 2.51%; the principal amount of creditors' rights involving guarantees was RMB2.717 billion, representing approximately 35.34%; and the principal amount of creditors' rights involving mortgages and/or pledges was RMB4.779 billion, representing approximately 62.15%. The Transferred Assets were mainly concentrated in the wholesale and retail, accommodation and catering, and construction sectors.

V. CONSIDERATION OF THE TRANSACTION

The final Consideration for the Major Transaction will depend on the final transaction price. The total Initial Estimated Consideration for the Major Transaction is expected to be approximately RMB5.7 billion. The final Consideration for the Major Transaction is not expected to be less than the aforesaid total Initial Estimated Consideration.

The basis for determining the Consideration of the Transaction will be agreed between the Bank and the purchaser with reference to the following factors:

1. the unaudited book value of the Transferred Assets as of June 30, 2026 was approximately RMB5.774 billion, which was, in accordance with the accounting standards for reporting accounts of the Bank, calculated as the aggregate of the outstanding principal amount and the on-balance-sheet interest balance of the Transferred Assets less the provision for impairment of the Transferred Assets;

2. the liquidity of the Transferred Assets, which is mainly affected by the cash flow positions of the debtors and guarantors and the types and values of the collateral. The Transaction enables the Bank to realize the assets and recover funds as soon as possible, and apply such funds towards investments in other potential high-quality assets or other investment activities, thereby optimizing its asset structure and achieving better returns. The Transaction will enhance the liquidity of the Bank's assets and improve its risk-resilience capability while further reducing asset losses;

3. the principal discount ratio of the Transferred Assets, being the ratio of the Consideration for the Transaction to the outstanding principal amount of the Transferred Assets, which is determined after taking into account factors including the cash flow positions of the debtors and guarantors, the types of collateral corresponding to the assets, the prices of the collateral, market demand, transfer conditions and the time frame for the transfer. In accordance with market practice and with reference to the consideration for comparable transactions conducted by other listed banks in the industry, asset management companies will determine the consideration acceptable to them for the relevant bulk transfer of assets after taking into account their capital occupation, financing costs and other costs. The principal discount ratio for the Proposed Transfer is approximately 74%;

4. the impact of the Transaction on the Bank's overall financial condition. Although the expected consideration under the individual asset recovery approach would be closer to the book value of the Transferred Assets, after considering factors such as due diligence, the expected recovery period, anticipated compensation value, disposal costs and market conditions, the overall impact of the bulk transfer of the Transferred Assets on the financial position of the Bank would be within a reasonably acceptable range; and

5. in order to quickly recover funds for investment in other potential high-quality assets or participation in other investment activities and optimize its asset structure, the Bank considers that the bulk transfer of assets to qualified asset management companies constitutes a reasonable arrangement for the disposal of such assets.

As part of the public tender process, payment of the consideration for the asset transfer will be made in accordance with Article 20 of the Administrative Measures on Bulk Transfer of Non-performing Assets of Financial Enterprises (《金融企業不良資產批量轉讓管理辦法》) (Cai Jin [2012] No. 6), as follows:

(1) after the transfer agreement has been entered into, the transferee shall transfer the transaction price or the first instalment to the designated account of the financial enterprise within the stipulated period, generally within 30 days after the agreement is entered into;

(2) if payment is made by instalments, the first instalment shall represent not less than 30% of the total price and shall generally be paid within 30 days after the agreement is entered into. The transferee shall also put in place effective performance guarantee measures before the asset title documents are transferred. The instalment period shall be determined after taking into account factors including the estimated recovery period for the assets transferred, the nature of the assets, the transferee's default risk and the payment arrangements for each instalment;

(3) the specific payment arrangements shall be subject to the final agreement entered into.

The Consideration for the Transferred Assets will be paid by the final transferee to the designated account of the Bank by cash settlement pursuant to the Asset Transfer Agreement to be entered into. The specific terms of the Asset Transfer Agreement, including the payment conditions and payment schedule, have not yet been determined. The Bank will determine the purchaser through the public tender process on the Equity Exchange, and the specific terms shall be subject to those actually agreed in the Asset Transfer Agreement to be entered into after the purchaser has been determined. With reference to cases involving other listed banks in the industry, instalment periods may be one year, five years or 15 years. If payment by instalments is adopted, the Bank expects that the instalment period will not exceed the longest period adopted in peer cases. Details of the manner in which the specific terms will be determined will be disclosed in the circular to be despatched to the Shareholders in due course.

Upon completion of the Transaction, the Bank will issue further announcement(s) in accordance with the Listing Rules disclosing the payment terms and schedule, including the basis of determination thereof, and information relating to the purchaser and its ultimate beneficial owner(s).

The payment arrangements and terms will be consistent with comparable transactions involving bulk transfer of assets by listed banks. Therefore, the Directors consider that the payment terms will be entered into on normal commercial terms and will be fair and reasonable.

The Bank agrees to transfer, and the final transferee shall agree to acquire, all rights, interests and benefits in respect of the Transferred Assets from the benchmark date of the actual transfer, including but not limited to:

(1) all repayments, due or to become due, arising from each individual asset comprised in the Transferred Assets;

(2) the rights to demand, sue for, recover and receive all payable amounts relating to each individual asset comprised in the Transferred Assets, regardless of whether such amounts are payable by the obligor; and

(3) all rights and legal remedies for realizing and enforcing each individual asset comprised in the Transferred Assets, including but not limited to litigation costs, preservation fees, attorney fees and other expenses paid by the seller.

VI. CONDITIONS PRECEDENT

The conditions precedent to the Proposed Transfer include: (i) the Shareholders of the Bank approving the Transaction, the transactions contemplated thereunder and the Proposed Mandate at the EGM; (ii) the relevant agreement being signed, or affixed with the personal seal of the signatory, by the legal representative, person in charge or authorized representative of each of the Bank and the potential purchaser, or being affixed with their respective official seals; (iii) the potential purchaser approving the agreement relating to the Transaction and the transactions contemplated thereunder; and (iv) the agreement relating to the Transaction having been entered into in accordance with the Administrative Measures on Bulk Transfer of Non-performing Assets of Financial Enterprises (《金融企業不良資產批量轉讓管理辦法》) (Cai Jin [2012] No. 6) and becoming effective after all necessary approvals required by the parties have been obtained.

VII. COMPLETION

Completion shall take place on the date on which all conditions under the Asset Transfer Agreement and the relevant specific agreements have been fulfilled or waived, or on such other date as the parties may agree in writing.

VIII. FINANCIAL EFFECT OF THE TRANSACTION ON THE BANK

According to the relevant requirements of the International Financial Reporting Standards, the Consideration for the Transaction will be received in cash and the Bank's deposits with the central bank will increase. The accrued principal and interest of the Transferred Assets will be reduced accordingly based on the Consideration for the Transaction. The expected gain/loss from the Transaction will be calculated based on the Consideration for the Transaction and the book value of the Transferred Assets. It is estimated that the Initial Estimated Consideration receivable by the Bank under the Transaction will be approximately RMB5.7 billion, and the loss before tax from the Transaction is expected to be approximately RMB74 million. The actual amount will be reflected in the financial statements contained in the results announcement of the Bank for the corresponding accounting period. The above estimates may differ from the actual financial impact of the Transaction.

IX. USE OF PROCEEDS

The Proposed Transfer is expected to generate proceeds of approximately RMB5.7 billion, all of which will be used for the Bank's general working capital. The asset transfer will help optimize the Bank's asset structure, improve its asset quality and enhance its operating efficiency. The Bank will flexibly utilize the proceeds according to its actual business needs.

X. REASONS FOR AND BENEFITS OF THE TRANSACTION

Upon completion of the Transaction, ownership of the Transferred Assets will be transferred from the Bank to the purchaser and the Bank will receive the corresponding cash consideration. The Transaction will effectively enhance the risk-resilience capability of the Bank, improve its operating efficiency and profitability, and optimize the business structure and asset quality of the Bank, thereby laying a foundation for achieving overall operational stability and long-term development.

Therefore, the Directors, including the independent non-executive Directors, consider that the Proposed Transfer is entered into on normal commercial terms in the ordinary and usual course of business of the Bank, is fair and reasonable and is in the interests of the Bank and its Shareholders as a whole.

XI. INFORMATION ON THE PARTIES

(I) Information on the Bank

The Bank is a joint stock company incorporated in the PRC with limited liability on December 9, 2009, whose H Shares are listed on the Main Board of the Hong Kong Stock Exchange (stock code: 1551). The Bank is principally engaged in corporate banking, retail banking and financial markets business in the PRC.

(II) Information on the Purchaser

As of the date of this announcement, the purchaser has not yet been determined. Pursuant to the Administrative Measures on Bulk Transfer of Non-performing Assets of Financial Enterprises (《金融企業不良資產批量轉讓管理辦法》) (Cai Jin [2012] No. 6), financial enterprises may conduct bulk transfers of non-performing assets of a certain scale to asset management companies.

The Bank will disclose information relating to the purchaser in accordance with the Listing Rules once the purchaser has been determined. In the event that the purchaser is a connected person of the Bank, the Bank will also comply with all applicable requirements under Chapter 14A of the Listing Rules, including obtaining approval from the independent Shareholders before proceeding with the Transaction, in a timely manner.

XII. LISTING RULES IMPLICATIONS

As the highest applicable percentage ratio (as defined under the Listing Rules) in respect of the Transaction (measured by adopting the book value of the Transferred Assets) exceeds 25% but is less than 75%, the Transaction constitutes a major transaction of the Bank under Chapter 14 of the Listing Rules and is subject to the reporting, announcement and Shareholders' approval requirements under Chapter 14 of the Listing Rules. To the best of the knowledge, information and belief of the Directors, having made all reasonable enquiries, as none of the existing Shareholders has any material interest in the Transaction and the Proposed Mandate as at the date of this announcement, no Shareholder is required to abstain from voting on the resolution to be proposed at the EGM to approve the Transaction and the Proposed Mandate.

XIII. EGM

The Bank will hold the EGM for considering and, if thought fit, approving, inter alia, the Transaction and the Proposed Mandate. A circular containing, among other things, (i) details of the Transaction and the Proposed Mandate; (ii) the financial information of the Group; and (iii) a notice of the EGM, is expected to be despatched to the H Shareholders in the manner in which the H Shareholders have elected to receive corporate communications on or before October 30, 2026, as additional time is required by the Bank for the preparation of certain information for inclusion in the circular.

The terms relating to the Transaction have yet to be finalized and therefore may be subject to further change. Completion of the potential Major Transaction is subject to Shareholders' approval and the completion of the relevant transaction procedures. The Major Transaction may or may not proceed. Therefore, Shareholders and potential investors of the Bank are advised to exercise caution when dealing in the Bank's securities. The Bank will make further announcement(s) in compliance with the Listing Rules as and when appropriate or required.

DEFINITIONS

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

"Articles of Association"	the Articles of Association of Guangzhou Rural Commercial Bank Co., Ltd. (as amended, supplemented or otherwise revised from time to time)
"Asset Transfer Agreement"	the asset transfer agreement proposed to be entered into between the Bank and the final transferee in relation to the Proposed Transfer
"Bank"	Guangzhou Rural Commercial Bank Co., Ltd.
"Board" or "Board of Directors"	the board of directors of the Bank
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"Consideration"	the consideration payable by the potential transferee to the Bank in relation to the Proposed Transfer
"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 in the PRC
"Equity Exchange"	a comprehensive equity exchange institution or platform legally established
"Group"	Guangzhou Rural Commercial Bank Co., Ltd. and its subsidiaries
"H Share(s)"	the foreign shares issued by the Bank which are registered in Mainland China and listed in Hong Kong
"H Shareholder(s)"	holder(s) of H Shares
"HK$" or "HKD"	the lawful currency of Hong Kong
"Hong Kong"	the Hong Kong Special Administrative Region of the PRC
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Initial Estimated Consideration"	details of the definition of the Initial Estimated Consideration are set out under the heading "Consideration of the Transaction" in this announcement
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited

"Mandate Validity Period"	12 months from the date on which the Proposed Transfer and the Proposed Mandate are approved at the EGM
"Ministry of Finance"	the Ministry of Finance of the People's Republic of China
"PRC" or "China"	the People's Republic of China
"Major Transaction", "Proposed Transfer" or "Transaction"	the proposed transfer of the Transferred Assets by the Bank in a single transaction by way of public tender within the scope of the Proposed Mandate
"Proposed Mandate"	a general mandate proposed to be granted in advance by the Shareholders to the Board of Directors (or its delegates) at the EGM to proceed with and complete the Proposed Transfer by way of public tender, with a validity period of 12 months from the date of approval by the EGM
"RMB"	Renminbi, the lawful currency of the PRC
"Shares"	the Domestic Shares and H Shares
"Shareholder(s)"	holder(s) of the Shares
"EGM"	the 2026 first extraordinary general meeting, or any adjournment thereof, to be held by the Bank to consider and approve, among other things, the Proposed Transfer and the Proposed Mandate
"Transferred Assets"	the creditors' rights assets proposed to be transferred under the Transaction and legally owned by the Bank, being certain credit assets held by the Bank
"%"	percent

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

Guangzhou, the PRC
August 28, 2026

As at the date of this announcement, the Board comprises three executive Directors, namely Mr. Cai Jian, Ms. Deng Xiaoyun and Mr. Tan Bo; seven non-executive Directors, namely Mr. Ni Kai, Mr. Wang Xiaobin, Mr. Zuo Liang, Mr. Zhang Yan, Ms. Xing Qiuyu, Mr. Hu Geyou and Mr. Feng Yaoliang; and five independent non-executive Directors, namely Mr. Liao Wenyi, Mr. Du Jinmin, Mr. Zhu Guilong, Mr. Zhang Hua and Mr. Ma Hok Ming.

* *Guangzhou Rural Commercial 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.*