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Bank of Guizhou Co., Ltd. *

貴州銀行股份有限公司*

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

(Stock Code: 6199)

ANNOUNCEMENT
INSIDE INFORMATION AND POTENTIAL CONNECTED TRANSACTION PROPOSED SUBSCRIPTION OF DOMESTIC SHARES BY MOUTAI GROUP

Independent Financial Adviser to the Independent Board Committee and the Independent Shareholders

Gram Capital Limited
嘉林資本有限公司

This announcement is made by the Bank pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

Reference is made to the Share Issuance Announcement of the Bank dated 18 September 2026 relating to, among other things, the proposed issuance of Domestic Shares and H Shares under the Specific Mandate.

MOUTAI GROUP SUBSCRIPTION

The Board is pleased to announce that on 28 October 2026, the Bank received a Letter of Intent from Moutai Group issued on 28 October 2026, pursuant to which Moutai Group intends to subscribe for no more than 619,000,000 Domestic Shares, subject to all necessary regulatory approvals and the approval from Shareholders at the EGM and the Class Meetings being obtained by the Issuance and the Moutai Group Subscription.

The Bank and Moutai Group intend to enter into subscription agreements based on the progress of the Domestic Share Issuance and subject to necessary internal procedures and approvals or requirements from the regulatory authorities. The subscription terms (including but not limited to the number and the subscription price of Shares to be subscribed) for the participation of Moutai Group in the Domestic Share Issuance will be finalized pursuant to the subscription agreements to be entered into at the relevant time, provided that terms of such subscription agreements shall conform with the plan for the Domestic Share Issuance.

IMPLICATIONS OF THE LISTING RULES

As of the date of this announcement, Moutai Group holds approximately 12.00% of the Bank's total issued share capital and is a Substantial Shareholder and a connected person of the Bank. Accordingly, the Moutai Group Subscription constitutes a potential connected transaction of the Bank and is subject to the reporting, announcement, circular, and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. The Bank will seek approval from Independent Shareholders in respect of the Moutai Group Subscription at the EGM.

The Bank has established the Independent Board Committee comprising all independent non-executive Directors to provide advice regarding the Moutai Group Subscription to the Independent Shareholders. The Bank has appointed Gram Capital as the Independent Financial Adviser to advise the Independent Board Committee and Independent Shareholders in respect of the Moutai Group Subscription.

As the Issuance and the Moutai Group Subscription are conditional upon the fulfilment of certain conditions, they may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Bank.

This announcement is made by the Bank pursuant to Rule 13.09 of the Listing Rules and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the SFO.

Reference is made to the Share Issuance Announcement of the Bank dated 18 September 2026 headed "INSIDE INFORMATION – PROPOSED ISSUANCE OF DOMESTIC SHARES AND H SHARES UNDER SPECIFIC MANDATE AND PROPOSED CHANGE IN REGISTERED CAPITAL AND THE CORRESPONDING AMENDMENTS TO THE RELEVANT PROVISIONS OF THE ARTICLES OF ASSOCIATION", relating to, among other things, the Issuance. Unless the context otherwise requires, terms used in this announcement shall have the same meanings as those defined in the Share Issuance Announcement.

1. MOUTAI GROUP SUBSCRIPTION

The Board is pleased to announce that on 28 October 2026, the Bank received a Letter of Intent from Moutai Group issued on 28 October 2026, pursuant to which Moutai Group intends to subscribe for no more than 619,000,000 Domestic Shares, subject to all necessary regulatory approvals and the approval from Shareholders at the EGM and the Class Meetings being obtained by the Issuance and the Moutai Group Subscription.

The Bank and Moutai Group intend to enter into subscription agreements based on the progress of the Domestic Share Issuance and subject to necessary internal procedures and approvals or requirements from the regulatory authorities. The subscription terms (including but not limited to the number and the subscription price of Shares to be subscribed) for the participation of Moutai Group in the Domestic Share Issuance will be finalized pursuant to the subscription agreements to be entered into at the relevant time, provided that terms of such subscription agreements shall conform with the plan for the Domestic Share Issuance (for details, please refer to the Share Issuance Announcement).

The Bank expects that no other investors participating in the Issuance will become a Substantial Shareholder of the Bank upon completion of the Issuance under the Listing Rules.

2. PRICING METHOD

Whilst the subscription price is not yet fixed at this early stage, the Bank will ensure that the price of the Moutai Group Subscription will be determined based on the pricing mechanism as set out in the plan for the Domestic Share Issuance.

According to the plan for the Domestic Share Issuance, the issue price of the Domestic Share Issuance will be determined on the basis of full consideration of the interests of the Shareholders, the investor acceptance capacity and the issue risks, in accordance with market practice, the provisions of the relevant laws, regulations and normative documents (including 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》) and the regulatory requirements, and taking into account the then prevailing capital market conditions and the trading price of the Bank's H Shares.

In determining the pricing of the Domestic Share Issuance, the Bank will take into account the following factors: (i) the operating and financial conditions of the Bank; (ii) the prevailing market conditions; (iii) the legal requirements of 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 Domestic Share Issuance shall not be lower than the par value of the Bank's Shares, being RMB1.00 per Share; and (iv) the issue price of the Domestic Share Issuance shall be consistent with the issue price of the H Share Issuance as adjusted by the applicable exchange rate.

The applicable exchange rate for the final issue price is the central parity rate of HKD against RMB published by the China Foreign Exchange Trade System authorised by the People's Bank of China on the date of determining the issue price of the Domestic Share Issuance. As at the date of this announcement, the indicative range for the issue price of the Domestic Shares has not yet been determined. The Bank will make timely disclosure in accordance with the Listing Rules in relation to the determination of the issue price of the Issuance.

The subscription price of the Moutai Group's participation in the Domestic Share Issuance will be finalized pursuant to the subscription agreements to be entered into at the relevant time.

3. REASONS FOR AND BENEFITS OF THE MOUTAI GROUP SUBSCRIPTION

In recent years, bank's capital regulation has been continuously tightened, and the demands for banks' capital will be further increased. Meanwhile, the Bank's asset scale has grown steadily in recent years. It is expected that the business scale of the Bank will continue to maintain a steady growth trend in the next few years. The Bank is required to maintain sufficient capital to support the stable development of its business and asset scale. In addition, the Bank is required to reserve a certain proportion of risk buffer capital on the premise of satisfying the minimum requirements on capital adequacy of the regulatory authorities to further enhance the ability to resist risks.

After deducting relevant issuance fees, the net proceeds raised from the Issuance will be entirely used to replenish the core tier-one capital of the Bank. Upon completion of the Issuance, the Bank's capital will be replenished, which will help further improve the Bank's capital adequacy ratios, enhance the ability to resist risks, and provide capital support for the Bank's continued and sound business development in the future.

Moutai Group's proposed participation in the Issuance demonstrates the Bank's Substantial Shareholders' confidence in and support for its long-term business development and prospects, helping the Bank optimize its equity and capital structure, enhance its core competitiveness, and create long-term value for Shareholders.

The Directors (excluding Mr. CHEN Duohang and the independent non-executive Directors, whose views will be set out in the letter of the Independent Board Committee after taking into account the advice of Gram Capital) are of the opinion that the Moutai Group Subscription is conducted in accordance with the plan for the Issuance, and that its terms are on normal commercial terms and are fair and reasonable, and is in the interests of the Bank and its Shareholders as a whole.

4. INFORMATION ON THE BANK AND MOUTAI GROUP

The Bank

Officially inaugurated on 11 October 2012, and headquartered in Guiyang City, Guizhou Province, the Bank is a local legal person financial institution established through the merger and reorganization of Zunyi City Commercial Bank, Anshun City Commercial Bank and Liupanshui City Commercial Bank. Its principal business activities include taking public deposits and granting loans.

Moutai Group

Moutai Group was established in 1998 and is headquartered in Moutai Town, Renhuai City, Guizhou Province. Moutai Group's primary business activities include the production and operation of alcoholic beverages, technical consulting and services related to alcoholic beverage production, and the production and sale of packaging materials and beverages. As at the date of this announcement, the State-owned Assets Supervision and Administration Commission of the People's Government of Guizhou Province directly held 90% of the shares in Moutai Group, and Guizhou Financial Holding Group Co., Ltd. (Guizhou Guimin Investment Group Co., Ltd.) (貴州金融控股集團有限責任公司(貴州貴民投資集團有限責任公司)) directly held 10% of the shares in Moutai Group. Guizhou Provincial Finance Bureau (貴州省財政廳) held all the shares in Guizhou Financial Holding Group Co., Ltd. (Guizhou Guimin Investment Group Co., Ltd.) (貴州金融控股集團有限責任公司(貴州貴民投資集團有限責任公司)).

5. IMPACT OF THE MOUTAI GROUP SUBSCRIPTION ON THE SHAREHOLDING STRUCTURE OF THE BANK

As at the date of this announcement, the total number of issued ordinary Shares of the Bank is 14,588,046,744 Shares, comprising 12,388,046,744 Domestic Shares and 2,200,000,000 H Shares. The Bank does not hold any treasury shares as at the date of this announcement.

The number of H Shares to be issued shall not exceed 439,000,000 Shares (inclusive), representing approximately 19.95% of the total issued H Shares of the Bank prior to the H Share Issuance; the number of Domestic Shares to be issued shall not exceed 2,472,953,256 Shares (inclusive), representing approximately 19.96% of the issued Domestic Shares of the Bank prior to the completion of the Domestic Share Issuance.

The number of Domestic Shares to be subscribed by Moutai Group has not yet been finally determined. Assuming that, save for the Issuance, there is no other change in the issued share capital of the Bank from the date of this announcement to the date of completion of the Issuance, the shareholding structure of the Bank (i) as at the date of this announcement; and (ii) immediately after completion of the Issuance (assuming 2,472,953,256 Domestic Shares and 439,000,000 H Shares are issued) is set out as follows:

	As at the date of this announcement		**Immediately after completion of the Issuance (assuming 2,472,953,256 Domestic Shares and 439,000,000 H Shares are issued (of which 619,000,000 Domestic Shares are subscribed by Moutai Group))**	
	Number of Shares	**Approximate % of the total issued Shares of the Bank**	**Number of Shares**	**Approximate % of the total issued Shares of the Bank**
Domestic Shares	**12,388,046,744**	**84.92%**	**14,861,000,000**	**84.92%**
Shares held by Substantial Shareholders under the Listing Rules, including:				
Guizhou Provincial Finance Bureau (貴州省財政廳)	2,917,500,000	20.00%	2,917,500,000	16.67%
Moutai Group	1,750,000,001	12.00%	2,369,000,001	13.54%
H Shares	**2,200,000,000**	**15.08%**	**2,639,000,000**	**15.08%**
Total	**14,588,046,744**	**100.00%**	**17,500,000,000**	**100.00%**

Note: Certain amounts and percentages shown in the above table have been rounded. Any discrepancies between the totals and the sums of the amounts listed are due to rounding.

6. IMPLICATIONS OF THE LISTING RULES

As of the date of this announcement, Moutai Group holds approximately 12.00% of the Bank's total issued share capital and is a Substantial Shareholder and a connected person of the Bank. Accordingly, the Moutai Group Subscription constitutes a potential connected transaction of the Bank and is subject to the reporting, announcement, circular, and Independent Shareholders' approval requirements under Chapter 14A of the Listing Rules. The Bank will seek approval from Independent Shareholders in respect of the Moutai Group Subscription at the EGM.

The Moutai Group Subscription is subject to being considered and approved at the EGM by way of an ordinary resolution.

As Mr. CHEN Duohang, a non-executive Director, holds a position at Moutai Group, he is deemed to have a material interest in the Moutai Group Subscription and has abstained from voting on the Board resolution approving the Moutai Group Subscription. Save as disclosed above, none of the other Directors has had or is deemed to have a material interest in the Moutai Group Subscription.

Moutai Group and its associate(s) are required to abstain from voting on the relevant resolutions on the Issuance and the Moutai Group Subscription at the EGM and/or the Domestic Shareholders Class Meeting (as the case may be).

The Bank has established the Independent Board Committee comprising all independent non-executive Directors to provide advice regarding the Moutai Group Subscription to the Independent Shareholders. The Bank has appointed Gram Capital as the Independent Financial Adviser to advise the Independent Board Committee and Independent Shareholders in respect of the Moutai Group Subscription.

A circular containing, among other things, details of the Issuance and the Moutai Group Subscription, the letter from the Independent Board Committee to the Independent Shareholders, the letter from Gram Capital to the Independent Board Committee and Independent Shareholders, and the notices of the EGM and the Class Meetings will be published in due course on the HKEXnews website of the Hong Kong Stock Exchange (www.hkexnews.hk) and the Bank's website (www.bgzchina.com), and despatched to the H Shareholders in the manner in which the H Shareholders have elected to receive corporate communications.

7. GENERAL

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

As the Issuance and the Moutai Group Subscription are conditional upon the fulfilment of certain conditions, they may or may not proceed. Shareholders and potential investors should exercise caution when dealing in the securities of the Bank.

DEFINITIONS

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

"Articles of Association"	the articles of association of the Bank, which may be amended, supplemented or otherwise amended from time to time
"associate(s)"	has the meaning ascribed to it under the Listing Rules
"Bank", "Our Bank" or "Bank of Guizhou"	Bank of Guizhou Co., Ltd. (貴州銀行股份有限公司), a joint stock company incorporated on 28 September 2012 in Guizhou 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
"Class Meetings"	the Domestic Shareholders class meeting and the H Shareholders class meeting of the Bank to be convened in respect of the Issuance, collectively
"Company Law"	the Company Law of the People's Republic of China, as 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
"Director(s)"	the director(s) of the Bank

"Domestic Share(s)"	ordinary share(s) issued by the Bank in the PRC, with a nominal value of RMB1.00 each, which are subscribed for or credited as paid in full in RMB
"Domestic Share Issuance"	the proposed issuance of not more than 2,472,953,256 Domestic Shares by the Bank to qualified subscriber(s) under the Specific Mandate
"Domestic Shareholder(s)"	the holder(s) of Domestic Shares
"EGM"	the extraordinary general meeting to be convened by the Bank to consider and, if thought fit, approve, among other things, the Issuance and the Moutai Group Subscription
"H Share(s)"	overseas-listed foreign ordinary share(s) in the share capital of the Bank, with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange and traded in HKD
"H Share Issuance"	the proposed issuance of not more than 439,000,000 H Shares by the Bank to qualified subscriber(s) under the Specific Mandate
"Hong Kong Stock Exchange"	The Stock Exchange of Hong Kong Limited
"Independent Board Committee"	the independent Board committee comprising all the independent non-executive Directors, namely Mr. LEE Hoey Simon, Ms. CHEN Rong, Mr. ZHANG Junjie, Mr. XU Liang and Mr. WEN Zhichao
"Independent Financial Adviser" or "Gram Capital"	Gram Capital Limited, a licensed corporation to carry out Type 6 (advising on corporate finance) regulated activity under the SFO, being the independent financial adviser to advise the Independent Board Committee and Independent Shareholder(s) in respect of the Moutai Group Subscription
"Independent Shareholder(s)"	Shareholders other than Moutai Group and its associate(s), and any Shareholder who has a material interest in the Moutai Group Subscription and is required to abstain from voting
"Issuance"	the Domestic Share Issuance and the H Share Issuance

"Letter of Intent"	the letter of intent for share subscription issued by Moutai Group to the Bank on 28 October 2026 in relation to its participation in the Domestic Share Issuance
"Listing Rules"	the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, as amended, supplemented or otherwise modified from time to time
"Moutai Group"	China Kweichow Moutai Distillery (Group) Co., Ltd. (中國貴州茅台酒廠(集團)有限責任公司)
"Moutai Group Subscription"	the proposed subscription by Moutai Group for no more than 619,000,000 Domestic Shares pursuant to the Letter of Intent
"national financial regulatory institution"	the National Financial Regulatory Administration and/or its local offices
"ordinary Share(s)" or "Share(s)"	the ordinary Share(s) in the share capital of the Bank with a nominal value of RMB1.00 per Share, including the Domestic Shares and the H Shares
"RMB" or "Renminbi"	Renminbi, the lawful currency of the PRC
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
"Shareholder(s)"	the holder(s) of Share(s)
"Share Issuance Announcement"	the announcement headed "INSIDE INFORMATION PROPOSED ISSUANCE OF DOMESTIC SHARES AND H SHARES UNDER SPECIFIC MANDATE AND PROPOSED CHANGE IN REGISTERED CAPITAL AND THE CORRESPONDING AMENDMENTS TO THE RELEVANT PROVISIONS OF THE ARTICLES OF ASSOCIATION" of the Bank dated 18 September 2026

"Specific Mandate"	the specific mandate to be granted by the Shareholders at the EGM and Class Meetings to the Board to proceed with the Issuance
"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
"%" or "percentage"	per cent

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 Guizhou Co., Ltd.*
YANG Hongjun
Chairman

Guiyang, the PRC
28 October 2026

As of the date of this announcement, the Board of the Bank comprises Mr. YANG Hongjun, Ms. WU Fan and Mr. CAI Dong as executive Directors; Ms. ZHANG Yan, Mr. CHEN Duohang and Ms. GONG Taotao as non-executive Directors; and Mr. LEE Hoey Simon, Ms. CHEN Rong, Mr. ZHANG Junjie, Mr. XU Liang and Mr. WEN Zhichao as independent non-executive Directors.

* *Bank of Guizhou 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*