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**JIANGXI BANK CO., LTD.\***

**江西銀行股份有限公司\***

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

**(Stock Code: 1916)**

## **COMPLETION OF THE CREDITOR'S RIGHTS TRANSFER**

Reference is made to the announcements of Jiangxi Bank Co., Ltd. (the “**Bank**”) dated October 30, 2020 and December 18, 2020 and the circular of the Bank dated December 3, 2020 (the “**Circular**”) in relation to the Bank’s proposed transfer of its legally-owned loan-related creditor’s rights and their ancillary interests in a principal amount of approximately RMB3,000 million through public tender process. Unless otherwise stated, capitalised terms used herein shall have the same meanings as those defined in the Circular.

Pursuant to Rule 14.22 of the Listing Rules, a series of transactions will be aggregated and treated as one transaction if they are all completed within a 12-month period or are otherwise related. As the potential transferees to the proposed creditor’s rights transfer and the transferees to the Previous Creditor’s Rights Transfer are the same and the nature of the transactions is the same, the proposed creditor’s rights transfer shall be aggregated with the Previous Creditor’s Rights Transfer. Accordingly, as one or more of applicable ratios of the transactions under the Creditor’s Rights Transfer Agreement calculated in aggregate according to the Listing Rules are higher than 25% but less than 75%, the proposed creditor’s rights transfer constitutes a major transaction of the Bank and is subject to the reporting, announcement and shareholders’ approval requirements under Chapter 14 of the Listing Rules. The Shareholders of the Bank considered and approved the Creditor’s Rights Transfer Agreement and the transactions contemplated thereunder at the 2020 first extraordinary general meeting held on December 18, 2020.

The board of directors (the “**Board**”) of the Bank is pleased to announce that the creditor’s rights transfer was completed on December 24, 2020 by way of public tender. On December 25, 2020, the Bank entered into a formal creditor’s rights transfer agreement with the Financial Company, the ultimate transferee, at a consideration of RMB3,000 million. The terms of the agreement have been set out in the announcement of the Bank dated October 30, 2020 and the Circular, and there is no change to the terms of the agreement other than the consideration as at the date of this announcement. So far, the transaction has been completed.

Based on the difference between the consideration of the creditor's rights transfer and the carrying amount of the principal amount of the Bank's non-performing assets as at the reference date of the Creditor's Rights Transfer Agreement, the Bank recorded a loss of approximately RMB0 million from the disposal. As a result of the transaction, the Bank recorded income from the consideration of RMB3,000 million and recorded a decrease in the Bank's assets and net assets of approximately RMB3,000 million and RMB0 million respectively. The transaction only involves assets and does not affect liabilities. The directors of the Bank are of the view that the transactions under the Creditor's Rights Transfer Agreement will not have a material impact on the Bank's earnings, assets and liabilities. Details of accounting treatment shall still be subject to the results upon audit and confirmation by the accounting firm. Investors are advised to pay attention to investment risks.

By Order of the Board  
**Jiangxi Bank Co., Ltd.\***  
**CHEN Xiaoming**  
*Chairman*

Nanchang, the PRC, December 28, 2020

*As of the date of this announcement, the board of directors of the Bank comprises Mr. CHEN Xiaoming, Mr. LUO Yan and Mr. XU Jihong as executive directors; Mr. QUE Yong, Mr. LI Zhanrong, Mr. LIU Sanglin, Mr. DENG Jianxin and Ms. ZHUO Liping as non-executive directors; and Ms. ZHANG Rui, Ms. ZHANG Wangxia, Mr. WONG Hin Wing and Ms. WANG Yun as independent non-executive directors.*

\* *Jiangxi 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/deposit-taking business in Hong Kong.*