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**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)*

**(H Share Stock code: 1551)**

**(Preference Share Stock code: 4618)**

## **ANNOUNCEMENT ON DISTRIBUTION OF DIVIDENDS ON OFFSHORE PREFERENCE SHARES**

### **I. APPROVAL ON DIVIDEND DISTRIBUTION PLAN OF OFFSHORE PREFERENCE SHARES**

Reference is made to (i) the announcements published by Guangzhou Rural Commercial Bank Co., Ltd.\* (the “**Bank**”) on July 20, 2018, March 15, 2019, June 14, 2019 and June 20, 2019, respectively, in relation to the issuance of US\$1,430,000,000 non-cumulative perpetual offshore preference shares (the “**Offshore Preference Shares**”) with a dividend rate of 5.90% by the Bank, and (ii) the circular dated August 22, 2018 and the poll results announcement dated September 6, 2018 in relation to the approval and authorization granted to the board of directors of the Bank (the “**Board**”) and its authorized persons to handle all matters relating to the issuance of the Offshore Preference Shares.

Pursuant to the terms of the Offshore Preference Shares, the Bank proposes to distribute the dividends on the Offshore Preference Shares on June 20, 2023. The aforesaid dividend distribution plan of the Offshore Preference Shares was considered and approved by the authorized persons on April 24, 2023, pursuant to the authorization by the Board.

## II. THE DIVIDEND DISTRIBUTION PLAN OF THE OFFSHORE PREFERENCE SHARES

1. Dividend period: From and including June 20, 2022 to but excluding June 20, 2023.
2. Record date: June 19, 2023
3. Dividend payment date: June 20, 2023
4. Recipients: Holders of Offshore Preference Shares of the Bank whose names appear on the register of members of the Bank maintained by The Bank of New York Mellon SA/NV, Luxembourg Branch as at the close of business of the Euroclear Bank SA/NV (“**Euroclear**”) and Clearstream Banking, S.A. (“**Clearstream**”) on June 19, 2023.
5. Tax deductions: Pursuant to the relevant laws and regulations, when the Bank distributes dividends on the Offshore Preference Shares, the Bank shall withhold the income tax at a rate of 10%. According to the terms and conditions of the Offshore Preference Shares, the Bank will pay such income tax, in addition to the dividends for the Offshore Preference Shares.
6. Dividend rate and amount to be paid: The terms and conditions of the Offshore Preference Shares provide that the initial dividend rate before the first reset date is 5.90% (post-tax dividend rate, which is the dividend rate actually to be received by the holders of Offshore Preference Shares). According to the principal amount of the Offshore Preference Shares, the dividend rate and the withholding income tax rate, the amounts of dividends for the Offshore Preference Shares is confirmed as follows:

The dividend of the Offshore Preference Shares to be distributed by the Bank will be US\$93,744,444.44, of which US\$84,370,000 will be paid to the holders of Offshore Preference Shares, and US\$9,374,444.44 as the withholding income tax.

### **III. MEASURES FOR THE IMPLEMENTATION OF DIVIDEND DISTRIBUTION PLAN OF THE OFFSHORE PREFERENCE SHARES**

The Bank will pay dividends on the Offshore Preference Shares to the holders of Offshore Preference Shares whose names appear on the register of members of the Bank on the record date. The Offshore Preference Shares of the Bank are held through the clearing systems of Euroclear and Clearstream. As at the date of this announcement, The Bank of New York Depository (Nominees) Limited, as the nominee of Euroclear and Clearstream, would be the only holder of the Offshore Preference Shares whose name would appear on the register of members of the Bank on the record date. The Bank's dividend payment obligations under the terms and conditions of the Offshore Preference Shares shall be regarded as having discharged when the Bank makes payment to The Bank of New York Depository (Nominees) Limited or pays dividends on the Offshore Preference Shares as per its instructions. The ultimate investors should consult their respective custodians or intermediaries in relation to any queries on the subsequent transmission of the dividend through the clearing systems to them.

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

Guangzhou, the PRC, April 25, 2023

*As at the date of this announcement, the Board comprises one executive director, namely Mr. Cai Jian; six non-executive directors, namely Mr. Da Hengcheng, Mr. Zuo Liang, Ms. Feng Kaiyun, Mr. Zhang Junzhou, Mr. Feng Yaoliang and Mr. Lai Zhiguang; and six independent non-executive directors, namely Mr. Liao Wenyi, Mr. Du Jinmin, Mr. Tan Jinsong, Mr. Zhang Weiguo, 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.*