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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)

(Stock code: 1551)

PROPOSED CHANGE OF AUDITORS

This announcement is made by Guangzhou Rural Commercial Bank Co., Ltd.* (the “**Bank**”) pursuant to Rule 13.51(4) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**Listing Rules**”).

References are made to the resolution considered and approved by the Bank’s shareholders (the “**Shareholders**”) at the annual general meeting on June 13, 2024, including the re-appointment of PricewaterhouseCoopers Zhong Tian LLP and PricewaterhouseCoopers (collectively “**PricewaterhouseCoopers**”) as the domestic and international auditors for the Bank’s financial statements ending December 31, 2024, respectively.

The Bank wishes to announce that, in light of market information, based on the principle of prudence, and taking into account the business needs of the Bank and the demand for audit services, the board of directors (the “**Board**”) has proposed to change the domestic and international auditors of the Bank for the audit of the financial statements for the year ending December 31, 2024 from PricewaterhouseCoopers to the consortium of Deloitte Touche Tohmatsu Certified Public Accountants LLP and Deloitte Touche Tohmatsu. At the same time, the Board will propose to the extraordinary general meeting to authorize the Board, and the Board will delegate the authority to senior management to deal with relevant matters (including but not limited to signing of corresponding documents) and to determine the fees for their services for a period of employment until the end of the Bank’s 2024 annual general meeting.

The Bank has communicated with PricewaterhouseCoopers regarding the change of auditors and has been informed that there are no other matters that need to be brought to the attention of the Shareholders in relation to the change of auditors. The Board also confirms that there is no disagreement between PricewaterhouseCoopers and the Bank and there are no other matters that need to be brought to the attention of the Shareholders.

The change of auditors is subject to the consideration and approval of the Bank at the extraordinary general meeting and will become effective from the date of consideration and approval at the extraordinary general meeting of the Bank. A circular containing, among other things, details of the proposed change of auditors together with a notice convening the first extraordinary general meeting of 2024 will be published on the website of the Stock Exchange (www.hkexnews.hk) and the website of the Bank (www.grcbank.com) in due course, and will be despatched to the H Shareholders of the Bank in the manner in which the H Shareholders of the Bank have elected to receive the corporate communication.

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

Guangzhou, the PRC
November 22, 2024

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Cai Jian and Ms. Deng Xiaoyun; 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. Zheng Guojian, 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.*