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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 ISSUANCE OF FINANCIAL BONDS**

The board of directors (the “**Board**”) of Guangzhou Rural Commercial Bank Co., Ltd.\* (the “**Bank**”) hereby announces that, in order to further optimize the maturity matching structure of assets and liabilities, increase the sources of stable medium-and long-term liabilities, and support the development of medium-and long-term asset business, the Board of the Bank proposes the issuance of financial bonds (the “**Bonds**”).

The details of issuance of the Bonds are as follows:

Issuer:	Guangzhou Rural Commercial Bank Co., Ltd.
Issue size:	The proposed issue size will not exceed RMB40 billion, and the annual issue size will not exceed RMB15 billion.
Type of the Bonds:	Ordinary Financial Bonds.
Issue targets:	The target of the bonds will be issued to institutional investors in the national interbank bond market (except as otherwise provided by national laws and regulations).
Issue method:	In manner of book-building.
Maturity of the Issue:	In principle, no more than five-year maturity. A rollback mechanism may be set up to determine the issue size of each maturity variety in accordance with the actual needs of the Bank and market conditions.
Coupon rate:	Determined based on the market interest rates.
Use of proceeds:	Optimize the maturity matching structure of assets and liabilities, increase the sources of medium-and long-term stable liabilities and support the development of medium-and long-term asset business.

Authorization matters:

In order to ensure the smooth issuance of the Bank's ordinary financial bonds, it is proposed to the general meeting of the Bank to authorize the Board of the Bank, and the Board to delegate the authority to the senior management, at full discretion, the relevant matters in relation to the issuance of ordinary financial bonds and the management of the duration. The scope of authorization including but not limited to:

**(I) Authority in relation to the issuance**

1. Submitting to, filing with, obtaining approvals and consents from, reporting to, registering with and applying for fund withdrawal, etc. to the relevant governmental departments and/or regulatory authorities;
2. Executing, implementing, revising, supplementing, completing, delivering and issuing all relevant agreements, contracts and documents (including, without limitation, announcements, circulars, sponsorship, underwriting agreements and contracts for intermediary service, etc.) in connection with the issuance of ordinary financial bonds to the relevant regulatory authorities, exchanges, organizations and individuals;
3. Formulate and implement specific plans for the issuance of ordinary financial bonds and fund management, including but not limited to determining the issuance amount, issuance period, issuance type, issuance interest rate, payment method and issuance timing, engaging relevant intermediary agencies, and making appropriate adjustments or modifications to the issuance terms, issuance plan and relevant materials according to regulatory requirements;
4. Dealing with other matters related to the issuance of ordinary financial bonds.

The above mandate period in relation to the issuance of ordinary financial bonds shall be valid for a period of 60 months from the date of approval by the general meeting.

**(II) Other authorizations in relation to the issuance of ordinary financial bonds**

According to the regulations and requirements of relevant regulatory authorities, the bonds shall be subject to regular interest-bearing interest payment or distribution, subsequent repayment of principal and other related matters.

The duration of the above other authorizations in relation to ordinary financial bonds shall commence on the date of approval by the general meeting and end on the date of completion of the above authorizations.

According to the provisions of the Articles of Association of the Bank, the resolution on the Proposed Issuance of Financial Bonds is subject to implementation upon the approval of the shareholders of the Bank at the general meeting of the Bank by special resolution and the approval of the National Financial Regulatory Administration, Guangdong Bureau and the People's Bank of China, and depends on market conditions. Therefore, the Proposed Issuance of Financial Bonds above may or may not proceed. Shareholders and investors should exercise caution when dealing in the shares of the Bank.

A circular containing, among others, details of the Proposed Issuance of Financial Bonds, together with the notice convening the 2024 Annual General Meeting will be published on the HKEXnews website of the Hong Kong Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the website of the Bank ([www.grcbank.com](http://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  
March 28, 2025

*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.*