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Bank of Zhengzhou Co., Ltd.*

鄭州銀行股份有限公司*

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

(H Shares Stock Code: 6196)

(Preference Shares Stock Code: 4613)

**ANNOUNCEMENT
COMPLETION OF THE REVISED
NON-PUBLIC ISSUANCE OF A SHARES**

References are made to the announcements of Bank of Zhengzhou Co., Ltd.* (the “**Bank**”) dated July 17, 2019, September 3, 2019, November 12, 2019, March 30, 2020, April 6, 2020, May 20, 2020, July 6, 2020 and July 22, 2020 and the circulars of the Bank dated August 16, 2019 and April 28, 2020 in relation to, among other things, the Revised Non-public Issuance of A Shares. Unless otherwise defined herein, capitalised terms used in this announcement shall have the same meanings as those defined in the said announcements and circulars.

COMPLETION OF THE ISSUANCE

The Board is pleased to announce that the conditions precedent set out in the Conditional Share Subscription Agreements and Supplemental Subscription Agreements on the Issuance between the Bank and each of the Zhengzhou Holdings, Bridge Trust and Guoyuan Trade have been fully fulfilled while the share subscription agreements entered into between the Bank and each of the other 23 subscribers have been effective. Relevant registration and lock-up procedures for the shares under the Issuance will be completed by the Bank with the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited on November 26, 2020. There is a total of 26 subscribers subscribed for the A Shares under the Issuance.

BASIC INFORMATION OF THE ISSUANCE

Class of the Shares issued under the Issuance	Domestically listed ordinary shares denominated in RMB (A Shares)
Issuance price	RMB4.64 per A Share
Number of A Shares to be issued	1,000,000,000 A Shares
Total amount of proceeds	RMB4,640,000,000

Expenses of the Issuance RMB7,558,340 (exclusive of value-added tax)

Net proceeds of the Issuance RMB4,632,441,660

Use of proceeds Replenishing the core tier-1 capital of the Bank

Subscribers and subscription amount			Number of subscribed A Shares (share)	Subscription amount (in RMB)
	No.	Subscribers		
	1	Zhengzhou Holdings	171,500,000	795,760,000
	2	Bridge Trust	185,344,800	859,999,872
	3	Guoyuan Trade	100,000,000	464,000,000
	4	Zhengzhou Gaoxin Investment Holding Group Co., Ltd. 鄭州高新投資控股集團有限公司	50,000,000	232,000,000
	5	Shangqiu City Development and Investment Group Co., Ltd. 商丘市發展投資集團有限公司	50,000,000	232,000,000
	6	Luoyang Gaoxin Industrial Group Co., Ltd. 洛陽高新實業集團有限公司	30,000,000	139,200,000
	7	Henan Wanbang International Agricultural Products Logistics Holdings Co., Ltd. 河南萬邦國際農產品物流股份有限公司	30,000,000	139,200,000
	8	Henan Province First Construction Engineering Group Co., Ltd. 河南省第一建築工程集團有限責任公司	30,000,000	139,200,000
	9	Xinyang City Hongxin State-owned Capital Operation Group Co., Ltd. 信陽市宏信國有資本運營集團有限公司	30,000,000	139,200,000
	10	Henan Province Wanshunda Industrial Group Co., Ltd. 河南省萬順達實業集團有限公司	30,000,000	139,200,000
	11	Kaifeng State-owned Assets Investment and Operation Co., Ltd. 開封國有資產投資經營有限責任公司	30,000,000	139,200,000
	12	Hebi City Shancheng District Huimin City Development and Construction Co., Ltd. 鶴壁市山城區惠民城市建設開發有限公司	30,000,000	139,200,000

Subscribers and subscription amount (cont.)	No.	Subscribers	Number of subscribed A Shares (share)	Subscription amount (in RMB)
	13	Gongyi City State-owned Assets Investment and Operation Co., Ltd. 鞏義市國有資產投資經營有限公司	30,000,000	139,200,000
	14	Xinyihe Holding Group Co., Ltd. 新怡和控股集團有限公司	25,000,000	116,000,000
	15	Xinxiang Pingyuan Demonstration Zone Investment Group Co., Ltd. 新鄉平原示範區投資集團有限公司	20,000,000	92,800,000
	16	Henan Province Xinhui Construction and Investment Co., Ltd. 河南省新惠建設投資有限公司	20,000,000	92,800,000
	17	Anyang Xindong Investment Group Co., Ltd. 安陽新東投資集團有限公司	20,000,000	92,800,000
	18	Dengfeng City Songji (Group) Co., Ltd. 登封市嵩基(集團)有限公司	20,000,000	92,800,000
	19	Henan Hanyu Enterprise Management and Consultation Co., Ltd. 河南瀚宇企業管理諮詢有限公司	20,000,000	92,800,000
	20	Zhengzhou Xindeng Enterprise Group Co., Ltd. 鄭州新登企業集團有限公司	15,000,000	69,600,000
	21	Dengfeng City Minkang Industrial Co., Ltd. 登封市民康實業有限公司	15,000,000	69,600,000
	22	Xingyang City City Investment and Development Co., Ltd. 滎陽市城市投資開發有限責任公司	15,000,000	69,600,000
	23	Luohe New District Investment and Development Co., Ltd. 漯河新區投資發展有限公司	10,000,000	46,400,000
	24	Jiyuan City Huling Economy Development Group Co., Ltd. 濟源市虎嶺經濟發展集團有限公司	10,000,000	46,400,000
	25	Henan Sijian Group Holding Co., Ltd. 河南四建集團股份有限公司	10,000,000	46,400,000
	26	Henan Chengyuan Construction Engineering Co., Ltd. 河南城源建設工程有限公司	3,155,200	14,640,128
		Total	1,000,000,000	4,640,000,000

**Connection between
the subscribers and
the Bank**

Zhengzhou Holdings

As at the date of this announcement, Zhengzhou Holdings is an indirectly wholly-owned subsidiary of Zhengzhou Finance Bureau, a substantial Shareholder (as defined under the Hong Kong Listing Rules) and connected person of the Bank. Therefore, Zhengzhou Holdings is an associate of Zhengzhou Finance Bureau and thus a connected person of the Bank. Furthermore, the Bank's non-executive Director Mr. Liang Songwei is the chairman and legal representative of Zhengzhou Holdings, therefore Zhengzhou Holdings is a related-party of the Bank (as defined in the SZSE Listing Rules).

Guoyuan Trade

As at the date of this announcement, the Bank's Supervisor Mr. Zhu Zhihui, a connected person of the Bank pursuant to Chapter 14A of the Hong Kong Listing Rules, holds 90% of the equity interest in Guoyuan Trade and Ms. Wang Linhui (王林輝女士), the spouse of Mr. Zhu Zhihui, also a connected person of the Bank pursuant to Chapter 14A of the Hong Kong Listing Rules, holds the remaining 10% of the equity interest in Guoyuan Trade. Therefore, Guoyuan Trade is an associate of Mr. Zhu Zhihui and thus a connected person of the Bank. Guoyuan Trade is a corporation controlled by the Bank's Supervisor Mr. Zhu Zhihui and it therefore is a related party of the Bank (as defined in the SZSE Listing Rules).

Bridge Trust

As at the date of this announcement, the Bank's non-executive Director Mr. Fan Yutao is no longer a director of Bridge Trust, however, as Mr. Fan Yutao was a director of Bridge Trust in the past 12 months, Bridge Trust is still a related party of the Bank (as defined in the SZSE Listing Rules).

Except for Zhengzhou Holdings, Bridge Trust and Guoyuan Trade, to the best knowledge of the Bank, there is no other connection between the subscribers and the Bank immediately before the completion of the Issuance.

Lock-up period	<p>The lock-up period for the A Shares subscribed for by Bridge Trust under the Issuance will last for 18 months. The lock-up period for the A Shares subscribed for by the other subscribers will last for six months.</p> <p>If any subscriber becomes a substantial Shareholder (as defined under the <i>Interim Measures for the Equity Management of Commercial Banks</i> 《商業銀行股權管理暫行辦法》) of the Bank upon the completion of the Issuance, the applicable lock-up period of such A Shares shall be five years. Zhengzhou Holdings and Guoyuan Trade are both substantial Shareholders (as defined under the <i>Interim Measures for the Equity Management of Commercial Banks</i> 《商業銀行股權管理暫行辦法》), therefore, the applicable lock-up period for the A Shares subscribed by Zhengzhou Holdings and Guoyuan Trade is five years.</p> <p>If the lock-up period for the A Shares subscribed for by the subscribers and the transfer of shares upon expiry of the lock-up period are otherwise regulated by the relevant regulatory authorities, such regulations shall be followed.</p> <p>Upon expiry of the lock-up period, the A Shares to be issued under the Non-public Issuance may be traded on the SZSE after the expiration of the lock-up period.</p>
Expected listing time	<p>Relevant registration and lock-up procedures for the A Shares under the Issuance are expected to be completed by the Bank with the Shenzhen Branch of China Securities Depository and Clearing Corporation Limited on November 26, 2020 and the A Shares above are expected to be listed on November 27, 2020. According to the arrangement of the aforementioned lock-up period, the A Shares subscribed for by Bridge Trust under the Issuance are expected to be traded on May 27, 2022 (if that day falls within official holidays or rest days, it shall be postponed to the first business day thereafter), the A Shares subscribed for by Zhengzhou Holdings and Guoyuan Trade under the Issuance are expected to be traded on November 27, 2025 (if that day falls within official holidays or rest days, it shall be postponed to the first business day thereafter) and the A Shares subscribed for by the other subscribers under the Issuance are expected to be traded on May 27, 2021 (if that day falls within official holidays or rest days, it shall be postponed to the first business day thereafter).</p>
Transfer of assets	<p>The Issuance did not involve the transfer of assets as all the subscribers subscribed by cash.</p>
Sponsors	<p>China Merchants Securities Co., Ltd.</p>
Joint lead underwriters	<p>China Merchants Securities Co., Ltd. and Huatai United Securities Co., Ltd.</p>

EFFECTS ON SHAREHOLDING STRUCTURE OF THE BANK

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the changes to the shareholding structure of the Bank as a result of the completion of the Issuance are set out as follows:

Name of Shareholder(s)	Immediately before the completion of the Issuance		Immediately after the completion of the Issuance	
	Number of Shares	As a percentage of total issued share capital of the Bank	Number of Shares	As a percentage of total issued share capital of the Bank
Non-public Shareholders				
A Shareholders				
Zhengzhou Finance Bureau ⁽¹⁾	724,963,649	11.13%	724,963,649	9.65%
Zhengzhou Holdings ⁽²⁾	237,418,926	3.64%	408,918,926	5.44%
Guoyuan Trade ⁽³⁾	218,951,121	3.36%	318,951,121	4.24%
Directors and supervisors of the Bank and its subsidiaries (including their close associates) ⁽⁴⁾	210,543	0.0032%	210,543	0.0028%
H Shareholders				
Non-public H Shareholders	—	—	—	—
Subtotal	<u>1,181,544,239</u>	<u>18.14%</u>	<u>1,453,044,239</u>	<u>19.34%</u>
Public Shareholders				
A Shareholders				
Bridge Trust	126,166,863	1.94%	311,511,663	4.15%
Other 23 subscribers of the Issuance ⁽⁵⁾	—	—	543,155,200	7.23%
Other public A Shareholders	3,536,613,988	54.29%	3,536,613,988	47.06%
H Shareholders				
Public H Shareholders ⁽⁶⁾	<u>1,669,800,000</u>	<u>25.63%</u>	<u>1,669,800,000</u>	<u>22.22%</u>
Subtotal	<u>5,332,580,851</u>	<u>81.86%</u>	<u>6,061,080,851</u>	<u>80.66%</u>
Total	<u>6,514,125,090</u>	<u>100%</u>	<u>7,514,125,090</u>	<u>100%</u>

Notes:

- As at the date of this announcement, these 724,963,649 A Shares are directly or indirectly held by Zhengzhou Finance Bureau, including 543,178,769 A Shares directly held by Zhengzhou Finance Bureau and 181,784,880 A Shares indirectly held by Zhengzhou Finance Bureau through its wholly-owned subsidiaries (excluding Zhengzhou Holdings). Zhengzhou Finance Bureau is a substantial shareholder (as defined under the Hong Kong Listing Rules) of the Bank and thus a core connected person of the Bank. Accordingly, the A Shares directly and indirectly held by Zhengzhou Finance Bureau do not constitute the public float.

2. As at the date of this announcement, Zhengzhou Holdings is an indirectly wholly-owned subsidiary of Zhengzhou Finance Bureau, a substantial Shareholder (as defined under the Hong Kong Listing Rules) and a core connected person of the Bank. Zhengzhou Holdings is a close associate of Zhengzhou Finance Bureau and thus also a core connected person of the Bank. Accordingly, the A Shares held by Zhengzhou Holdings do not constitute the public float.
3. As at the date of this announcement, the Bank's supervisor Mr. Zhu Zhihui holds 90% of equity interest in Guoyuan Trade. Guoyuan Trade is a close associate of Mr. Zhu Zhihui, who is a core connected person of the Bank and thus Guoyuan Trade is also a core connected person of the Bank. Accordingly, the A Shares held by Guoyuan Trade do not constitute the public float.
4. These 210,543 A Shares are held by the Bank's Director Mr. Wang Tianyu as to 27,503 A Shares, the Bank's Supervisor Ms. Cheng Jie as to 6,940 A Shares and 176,100 A Shares are held by the directors and supervisors (including their close associates) of the subsidiaries of the Bank. Each of Mr. Wang Tianyu, Ms. Cheng Jie and the relevant directors and supervisors (including their respective close associates) of the subsidiaries of the Bank is a core connected person of the Bank. Accordingly, the A Shares held by each of them do not constitute the public float.
5. To the best of the Directors' knowledge, information and belief and having made all reasonable enquiries, no existing Shareholder will become a connected person of the Bank as a result of the subscription of A Shares pursuant to the Non-public Issuance.
6. To the best of the Directors' knowledge, the 1,669,800,000 H Shares are all held by the public pursuant to Rule 8.24 of the Hong Kong Listing Rules.

There is no de facto controller of the Bank after the completion of the Issuance. There is no change in the controlling right over the Bank as a result of the Issuance.

By order of the Board
Bank of Zhengzhou Co., Ltd.*
WANG Tianyu
Chairman

Zhengzhou, Henan, China
November 26, 2020

As at the date of this announcement, the Board comprises Mr. WANG Tianyu, Mr. SHEN Xueqing and Mr. XIA Hua as executive directors, Mr. FAN Yutao, Mr. ZHANG Jingguo, Mr. JI Hongjun, Mr. LIANG Songwei and Mr. WANG Shihao as non-executive directors, Mr. XIE Taifeng, Mr. WU Ge, Ms. CHAN Mei Bo Mabel and Ms. LI Yanyan as independent non-executive directors.

- * *The Bank 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.*