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重慶農村商業銀行
CHONGQING RURAL COMMERCIAL BANK

重慶農村商業銀行股份有限公司*

Chongqing Rural Commercial Bank Co., Ltd.*

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

(Stock Code: 3618)

(1) PROPOSED A SHARE INITIAL PUBLIC OFFERING AND LISTING
(2) PROPOSED AUTHORIZATION

PROPOSED A SHARE INITIAL PUBLIC OFFERING AND LISTING

The Board announces that, after the successful listing of the Bank's H Shares in 2010, the Bank continues to enhance corporate governance, promote business development, strengthen internal control, and has become a leading financial institution for rural areas in the PRC. The Board proposes to apply for an initial public offering and listing of the Bank's A Shares on the Shanghai Stock Exchange in order to further optimize the corporate governance structure of the Bank, develop domestic and international financing platforms and enhance the liquidity of all Shares held by the Shareholders. The proposal for the A Share Offering has been approved by the Board at the Board Meeting and will be submitted as special resolutions at the AGM for the consideration and approval by the Shareholders.

PROPOSED AUTHORIZATION

The proposal for authorization of the Board to deal with matters relating to the A Share Offering has also been approved by the Board at the Board Meeting and will be submitted as special resolutions at the AGM for the consideration and approval by the Shareholders.

The A Share Offering may or may not proceed to completion. Shareholders and potential investors are advised to exercise caution in dealing in the H Shares.

I. PROPOSED A SHARE INITIAL PUBLIC OFFERING AND LISTING

After the successful listing of the H Shares in 2010, the Bank continues to enhance corporate governance, promote business development, strengthen internal control, and has become a leading financial institution for rural areas in the PRC. The Board proposes to apply for an initial public offering and listing of the Bank's A Shares on the Shanghai Stock Exchange in order to further optimize the corporate governance structure of the Bank, develop domestic and international financing platforms and enhance the liquidity of all Shares held by the Shareholders. Under the requirements of the relevant laws, regulations and regulatory documents, such as the *Company Law of the PRC*, the *Securities Law of the PRC*, and the *Measures for the Administration of Initial Public Offerings and Listing of Shares* and the *Opinions on Further Promoting the IPO System Reform* issued by the CSRC. The specific details of the resolutions are as follows:

1. Class of Shares and Nominal value per A Share

The class of shares proposed under the A Share Offering is A shares to be listed on the Shanghai Stock Exchange, with nominal value of RMB1.00 per share.

2. Offering size

The number of the A Shares to be issued will be not more than 1,357,000,000 Shares, the number of the A Shares to be issued will represent approximately 12.73% of the issued share capital of the Bank. The actual total size of the A Share Offering will be determined by the Board in accordance with the authorization with reference to the capital requirements of the Bank and the prevailing market conditions at the time of the A Share Offering and subject to approvals by relevant regulatory authorities.

3. Target subscribers

Target subscribers will be qualified participants in the price consultation process and individuals and institutional investors (excluding those in respect of which subscription has been prohibited under relevant PRC laws and regulations).

If any of the above target subscribers of the A Share Offering is a connected person of the Bank, the Bank will take all reasonable measures to comply with the relevant listing rule requirements of the jurisdictions at which the Shares are listed.

4. Strategic placing

The Bank may carry out strategic placings at the time of the A Share Offering to eligible investors under applicable laws and regulations in accordance with the development strategy of the Bank with reference to the needs for business cooperation and scale of financing. The exact percentage of the placing will be determined in accordance with the requirements of laws and regulations and subject to market conditions at the relevant time.

5. Method of offering

The offering will be conducted through a combination of placings to strategic investors, placings offline to participants of the price consultation process, and offering to qualified public investors online at a fixed price, or through any other methods of offering as authorized by the CSRC.

6. Pricing methodology

Determination of the offering price for A Share Offering will be based on full consideration of the interests of existing shareholders as a whole. According to the capital market conditions prevailing at the time of A Share Offering and the actual situation associated with the Bank, the offering price will be determined through offline price consultation with investors, or via direct pricing by the Bank and the leading underwriter independently or through other feasible method applicable under the laws.

7. Form of underwriting

The offering will be underwritten by an underwriting syndicate led by the lead underwriter(s) on a standby commitment basis.

8. Conversion into a joint stock company with limited liability with domestic and overseas listed shares

Subject to the A Share Offering plan, and in consideration of the fact that the Bank's H shares have already been listed overseas, the Bank will apply for a conversion into a joint stock company limited by shares with domestic and overseas dual listings.

9. Use of proceeds

All of the proceeds from the A Share Offering (after deduction of listing expenses) will be used to replenish the Bank's capital adequacy.

10. Term of the offering plan

The A Share Offering plan shall be valid for a term of 12 months from the date it is considered and approved at the AGM.

II. PROPOSED AUTHORIZATION

The Bank proposes to apply for an initial public offering of A shares and listing thereof on the Shanghai Stock Exchange. For the purposes of the A Share Offering, a resolution will be proposed at the AGM to authorize the Board to determine and deal with the matters in connection with the A Share Offering, including but not limited to:

1. Amending and improving the plans for offering and listing and organizing its implementation based on the comments of regulatory authorities in, and out of, China and subject to market conditions, including but not limited to determining the specific offering size, offer price, important undertakings of the Bank, potential strategic placings (including placing ratio and target subscribers), time and method of the offering, specific allocation for the use of proceeds, and other specific matters relating to the implementation of the plan on offering and listing; making corresponding adjustments (including the suspension and termination of the implementation of the offering plan) to matters in relation to the plans on offering and listing as a result of changes in laws, regulations or regulatory documents with respect to the A Share Offering, or changes in policies of regulatory authorities in connection with the A Share Offering, or changes in market conditions, save for those matters required to be voted again on at a general meeting under the requirements of the relevant laws, regulations, regulatory documents and the Articles of Association.
2. Handling the procedures for the review and examination, registration, filing, approval and consent with the regulatory authorities in, and out of, China in connection with matters relating to the A Share Offering according to the plan of A Share Offering; signing, executing, amending and completing all necessary documents to be submitted to any governments, authorities, organizations and individuals in, or out of, China with respect to the A Share Offering; designating an account specifically for the holding of any proceeds prior to this A Share Offering, if required; issuing statements and undertakings relating to the offering and listing, and the taking of such steps as are necessary, expedient or appropriate with respect to this offering and listing.
3. Drafting, amending, signing, submitting, publishing, disclosing, implementing, suspending or terminating any agreements, contracts, announcements, circulars or other documents relating to this offering and listing (including but not limited to the prospectus, listing documents, sponsorship agreements, underwriting agreements, listing agreements, intermediary service agreements and others); determining and paying expenses relating to this offering and listing.

4. Making any amendments to the Articles of Association and other corporate governance documents which have been considered and approved at general meetings and Board meetings and as amended by the Bank pursuant to domestic or foreign laws, regulations and other regulatory documents due to the needs of this offering and listing as a result of any changes in domestic or foreign laws, regulations and other regulatory documents and based on the requirements and advice of the relevant government agencies and regulatory authorities in or out of China, and the actual situation of the offering and listing; making corresponding amendments to the Articles of Association with respect to the registered capital and shareholding structure of the Bank and handling the filing and registration procedures with company registration authorities and other relevant government departments upon completion of the A Share Offering, and dealing with matters in relation to an application for the listing of A Shares on a securities exchange.
5. Handling the procedures in relation to the approval, filing and change of registration in connection with any change of the registered capital of the Bank with the China Banking Regulatory Commission, the department in charge of industrial and commercial administration and other relevant regulatory authorities according to the actual situation of this offering.
6. Handling any other matters which the Board thinks are necessary, expedient or appropriate for this offering and listing, subject to the relevant domestic and foreign laws and regulations.
7. Subject to the authorization being approved at the AGM, proposing that the chairman, president or their authorized representatives be sub-authorized by the Board to handle, collectively or individually, and at his/her discretion, all matters relating to the A Share Offering other than matters with respect to the offering size, offering price, any significant covenants and undertakings by the Bank and any potential strategic placings (including placing ratio, placing targets, etc.)

The authorization granted hereunder shall be valid for a term of 12 months from the date of approval at the AGM.

III. REASONS FOR THE A SHARE OFFERING

The Directors consider that the A Share Offering will further optimize the corporate governance structure of the Bank, develop domestic and international financing platforms and improve the liquidity of all Shares held by the Shareholders for the continual and stable development of the Bank.

The Directors consider that the A share offering meets the interests of the Bank and all the Shareholders.

IV. DEFINITIONS

Unless the context otherwise requires, the following expressions in this announcement have the following meanings:

“AGM”	the annual general meeting of the Bank of 2015 to be convened to consider and, if thought fit, approve, among other things, the A Share Offering, other resolutions relating to the A Share Offering
“A Share(s)”	RMB ordinary share(s) proposed to be issued by the Bank pursuant to the A Share Offering
“A Share Offering”	the Bank’s proposed initial public offering of not more than 1,357,000,000 A Shares, which are proposed to be listed on the Shanghai Stock Exchange
“Articles of Association”	the articles of association of the Bank, as amended from time to time
“Bank”	Chongqing Rural Commercial Bank Co., Ltd.*重慶農村商業銀行股份有限公司, a joint stock limited company incorporated in the PRC with limited liability
“Board”	the board of Directors of the Bank
“Board Meeting”	the meeting of the Board held on April 28, 2016 to approve, among other things, the proposed A Share Offering, other resolutions relating to the A Share Offering
“CSRC”	China Securities Regulatory Commission
“Director(s)”	the directors of the Bank
“Domestic Share(s)”	ordinary share(s) with nominal value of RMB1.00 each in the issued share capital of the Bank which are subscribed for or credited as paid up in RMB
“H Share(s)”	overseas-listed foreign shares in the issued share capital of the Bank with a nominal value of RMB1.00 each, which are listed on the Main Board of the Hong Kong Stock Exchange
“Hong Kong Stock Exchange”	The Stock Exchange of Hong Kong Limited

“Listing Rules”	the Rules Governing the Listing of Securities on the Hong Kong Stock Exchange, as amended from time to time
“PRC”	the People’s Republic of China, for the purpose of this announcement, excluding Hong Kong, the Macau Special Administrative Region and Taiwan
“RMB”	Renminbi, the lawful currency of the PRC
“Share(s)”	the Domestic Share(s) and/or the H Share(s) of the Bank
“Shareholder(s)”	the shareholder(s) of the Bank

For and on behalf of the board of directors
Chongqing Rural Commercial Bank Co., Ltd.*
重慶農村商業銀行股份有限公司*
Liu Jianzhong
Chairman and Executive Director

Chongqing, the PRC, April 28, 2016

As at the date of this announcement, the executive directors of the Bank are Mr. Liu Jianzhong and Mr. Xie Wenhui; the non-executive directors of the Bank are Mr. He Zhiming, Mr. Sun Lida, Mr. Duan Xiaohua, Ms. Chen Xiaoyan, Mr. Wen Honghai and Mr. Zheng Haishan; and the independent non-executive directors of the Bank are Mr. Sun Leland Li Hsun, Mr. Yin Mengbo, Mr. Yuan Zengting and Mr. Cao Guohua.

* *The Bank holds a financial licence number B0335H250000001 approved by China Banking Regulatory Commission and was authorised by the Administration for Industry and Commerce of Chongqing to obtain a corporate legal person business licence with a registration number 500000000001239. The Bank is not an authorised institution in accordance with the Hong Kong Banking Ordinance (Chapter 155 of the Laws of Hong Kong), not subject to the supervision of the Hong Kong Monetary Authority, and not authorised to carry on banking/deposit-taking business in Hong Kong.*