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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)

EXPLANATION ANNOUNCEMENT
ON THE PROXY FORM FOR THE
2017 FIRST EXTRAORDINARY GENERAL MEETING

References are made to the notice of the 2017 first extraordinary general meeting (the “**EGM Notice**”) dated July 28, 2017 of Guangzhou Rural Commercial Bank Co., Ltd. (the “**Bank**”), the circular (the “**Circular**”) dated July 28, 2017 of the Company and the accompanying proxy form (the “**Proxy Form**”) for use at the 2017 first extraordinary general meeting (the “**EGM**”) to be held on Monday, September 11, 2017. Unless otherwise indicated, capitalized terms used herein shall have the same meaning as those defined in the EGM Notice, Circular and Proxy Form of the Company.

The Company hereby provides the explanation on the Proxy Form as follows: the ordinary resolutions No. 3(a), 3(b), 3(c) and 3(d) as stated in the EGM Notice and the Proxy Form are one resolution. As such, they will be voted at the EGM by way of one single resolution as resolution 3.

Save as disclosed in this announcement, other contents of the Proxy Form are correct and remain unchanged. This announcement is supplemental to, and shall be read in conjunction with, the EGM Notice, the Circular and the Proxy Form. While the Proxy Form which has been dispatched for the purpose of the EGM will remain valid, and will be available for use for the EGM.

For the avoidance of doubt, the Proxy Form lodged by the Shareholders prior to the date hereof shall continue to be valid and effective to the fullest extent applicable, if correctly completed. In the event the Shareholders voted differently with respect to the same resolution, such votes toward the relevant resolutions in the Proxy Form will be deemed invalid. The Shareholders could resubmit a fresh proxy form (the “**Resubmitted Proxy Form**”) not less than 48 hours before the time appointed for holding the EGM or any adjournment thereof (the “**Proxy Closing Time**”), in such case, the Resubmitted Proxy Form will revoke and supersede the original Proxy Form (the “**Original Proxy Form**”) lodged by him/her. The Resubmitted Proxy Form will then be treated as a valid proxy form lodged by the Shareholder if correctly stated.

However, if the Resubmitted Proxy Form is lodged after the Proxy Closing Time, the Resubmitted Proxy Form will be deemed invalid. It will not revoke the Original Proxy Form previously lodged by the Shareholder.

Shareholders may contact the Bank's Hong Kong H Share registrar, Computershare Hong Kong Investor Services Limited, enquiry hotline at (852)-2862 8555 during business hours from 9:00 a.m. to 6:00 p.m., Monday to Friday, excluding public holidays if they have any questions regarding the Proxy Form.

By Order of the Board
Guangzhou Rural Commercial Bank Co., Ltd.
Wang Jikang
Chairman

Guangzhou, the PRC, August 15, 2017

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Wang Jikang and Mr. Yi Xuefei; seven non-executive directors, namely Mr. Su Zhigang, Mr. Shao Jianming, Mr. Li Fangjin, Mr. Zheng Shuping, Mr. Zhu Kelin, Mr. Zhang Yongming and Mr. Liu Guojie; and five independent non-executive directors, namely Mr. Song Guanghui, Mr. Liu Heng, Mr. Liu Shaobo, Mr. Zheng Jianbiao and Mr. Yung Hin Man Raymond.

* *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.*