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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)

CHANGE OF JOINT COMPANY SECRETARY AND AUTHORISED REPRESENTATIVE

The board of directors (the “**Board**”) of Guangzhou Rural Commercial Bank Co., Ltd. (the “**Bank**”) announces that Ms. Ko Ngai Kit (“**Ms. Ko**”) has tendered her resignation as a joint company secretary of the Bank (the “**Joint Company Secretary**”) and has ceased to act as an authorised representative of the Bank under Rule 3.05 of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and an authorised representative of the Bank for accepting service of process or notice in Hong Kong under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (collectively, the “**Authorised Representative**”) with effect from 15 June 2018.

Ms. Ko confirmed that she has no disagreement with the Board and there are no circumstances related to her resignation which need to be brought to the attention of the Stock Exchange and the shareholders of the Bank.

Reference is made to the appointment of Ms. Zheng Ying (“**Ms. Zheng**”) as one of the Joint Company Secretaries and the waiver (the “**Waiver**”) granted to the Bank by the Stock Exchange from strict compliance with Rules 3.28 and 8.17 of the Listing Rules in relation to the eligibility of Ms. Zheng to act as a Joint Company Secretary of the Bank for the period from the appointment of Ms. Ko as a joint company secretary (i.e. 28 February 2018) till 19 June 2020 (the “**Waiver Period**”) on the conditions that (i) Ms. Ko, who meets the requirements under Rules 3.28 and 8.17, is engaged as a Joint Company Secretary to assist Ms. Zheng; (ii) if Ms. Ko ceases to be a Joint Company Secretary, the Waiver will be revoked immediately; and (iii) at the end of the Waiver Period, the Bank shall notify the Stock Exchange to revisit the situation. The Stock Exchange expects that, after the end of the Waiver Period, the Bank will be able to demonstrate that Ms. Zheng would have acquired the relevant experience within the meaning of Rules 3.28 and 8.17 of the Listing Rules, and thus a further waiver will not be necessary.

The Board is pleased to announce that Dr. Ngai Wai Fung (“**Dr. Ngai**”) has been appointed as a Joint Company Secretary and the Authorised Representative in replacement of Ms. Ko with effect from 15 June 2018. The Stock Exchange has granted a new waiver (the “**New Waiver**”) to the Bank from strict compliance with the requirements under Rules 3.28 and 8.17 of the Listing Rules for a period from the date of the appointment of Dr. Ngai as a Joint Company Secretary (i.e. 15 June 2018) to 19 June 2020 (i.e. the remaining period of the three year Waiver from the date of

the Bank's listing on 20 June 2017) (the "**Remaining Period**") in relation to the eligibility of Ms. Zheng to act as a Joint Company Secretary on the condition that (i) Ms. Zheng will be assisted by Dr. Ngai during the Remaining Period; (ii) the Bank will notify the Stock Exchange at the end of the Remaining Period for the Stock Exchange to revisit the situation, and the Stock Exchange expects that after the end of the Remaining Period, the Bank will be able to demonstrate that Ms. Zheng, having had the benefit of Dr. Ngai's assistance, satisfies Rules 3.28 and 8.17 of the Listing Rules and thus a further waiver will not be necessary; and (iii) the Bank will announce details of this waiver, including its reasons and conditions.

Dr. Ngai is currently a director and the chief executive officer of SWCS Corporate Services Group (Hong Kong) Limited and had served as the president of the Hong Kong Institute of Chartered Secretaries from 2014 to 2015. Dr. Ngai possesses substantial company secretarial experience.

Dr. Ngai became a fellow member of the Hong Kong Institute of Chartered Secretaries in November 2000, a fellow member of the Institute of Chartered Secretaries and Administrators in November 2000, a member of the Hong Kong Institute of Certified Public Accountants in July 2007, and a fellow member of the Association of Chartered Certified Accountants in March 2012. Dr. Ngai was appointed as a member of the Working Group on Professional Services under the Economic Development Commission of the Hong Kong Special Administrative Region from January 2013 to March 2018 and a member of the Qualifications and Examinations Board by the Hong Kong Institute of Certified Public Accountants in January 2013. Dr. Ngai was appointed as a Finance Expert Consultant of the Ministry of Finance in June 2016.

Dr. Ngai obtained a master's degree in business administration from Andrews University of Michigan in the United States in August 1992, a bachelor's degree (honours) in law from the University of Wolverhampton in the United Kingdom in October 1994, a master's degree in corporate finance from the Hong Kong Polytechnic University in November 2002, and a doctoral degree in finance from the Shanghai University of Finance and Economics in June 2011.

The Board would like to take this opportunity to thank Ms. Ko for her contribution to the Bank during her tenure of service and welcome Dr. Ngai on his new appointment.

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

Guangzhou, the PRC, 15 June 2018

As at the date of this announcement, the Board comprises two executive directors, namely Mr. Wang Jikang, 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.

* *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.*