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WEIHAI CITY COMMERCIAL BANK CO., LTD.*

威海市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: 9677)

ANNOUNCEMENT RELATING TO THE REDEMPTION OF PERPETUAL CAPITAL BONDS

Reference is made to the completion of the issuance of perpetual capital bonds with the size of RMB3 billion (the “**Bonds**”) by Weihai City Commercial Bank Co., Ltd.* (the “**Bank**”) in the national inter-bank bond market on December 2, 2019. In accordance with the requirements of relevant terms in the prospectus for the issuance of the Bonds, the Bonds are attached with the issuer’s conditional redemption right, whereby the Bank is entitled to redeem the Bonds in full on the interest payment date of the fifth interest-bearing year of the Bonds, being December 2, 2024.

As of the date of this announcement, the Bank has redeemed the Bonds in full by exercising the redemption right.

**Weihai City Commercial Bank Co., Ltd.*
Board of Directors**

Weihai, China
December 2, 2024

As at the date of this announcement, the Board of the Bank comprises Mr. MENG Dongxiao, Mr. ZHANG Wenbin, Ms. TAO Zunjian and Mr. LU Jiliang as executive Directors; Mr. ZHAO Bing and Ms. LI Jie as non-executive Directors; Mr. FAN Chi Chiu, Mr. WANG Yong, Ms. SUN Zuying and Mr. YANG Yunhong as independent non-executive Directors.

* *Weihai City 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.*