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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)

(1) PROPOSED CHANGE OF COMPANY NAME

AND

(2) PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

PROPOSED CHANGE OF COMPANY NAME

The board (the “**Board**”) of directors (the “**Director(s)**”) of Weihai City Commercial Bank Co., Ltd.* (the “**Bank**”) proposes to (i) change the Chinese full name of the Bank from “威海市商業銀行股份有限公司” to “威海銀行股份有限公司”; (ii) change the Chinese short name of the Bank from “威海市商業銀行” to “威海銀行”; (iii) change the English full name of the Bank from “WEIHAI CITY COMMERCIAL BANK CO., LTD.” to “WEIHAI BANK CO., LTD.”; (iv) change the English short name of the Bank from “WEIHAI CITY COMMERCIAL BANK” to “WEIHAI BANK”; and (v) “WEIHAI CITY COMMERCIAL BANK CO., LTD.” in the names of the Bank’s branches is partially changed to “WEIHAI BANK CO., LTD.”, accordingly (the “**Change of Company Name**”).

The English stock short name and the Chinese stock short name of the Bank will remain unchanged.

REASONS FOR THE CHANGE OF COMPANY NAME

The Directors of the Bank have considered that the stock listed and issued on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Hong Kong Stock Exchange**”) short name “WEIHAI BANK”, is inconsistent with the Bank’s short name “WEIHAI CITY COMMERCIAL BANK”, which is prone to cause ambiguity. Therefore, in order to ensure the consistency and standardization of the Bank’s name, the Bank intends to make reference to its peers in changing the name of the Bank to ensure that any confusion to the shareholders of the Bank (the “**Shareholders**”) will be avoided.

CONDITIONS OF THE CHANGE OF COMPANY NAME

The Change of Company Name is subject to the following conditions:

- (a) the passing of the special resolution by the Shareholders at the 2024 Second Extraordinary General Meeting of the Bank (the “**Second Extraordinary General Meeting**”) approving the Change of Company Name; and
- (b) obtaining or completing any necessary approvals or filings of the National Financial Regulatory Administration Shandong Office and relevant national regulatory authorities by the Bank.

Subject to the satisfaction of the conditions set out above, the Bank will carry out all necessary filing procedures with the Companies Registry in Hong Kong.

EFFECT OF THE CHANGE OF COMPANY NAME

The proposed Change of Company Name will not affect any rights of the Shareholders. All existing share certificates bearing the existing English and Chinese names of the Bank will, after the Change of Company Name, continue to be evidence of the title and be valid for trading, settlement, registration and delivery for the same number of shares in the new name of the Bank. Once the proposed Change of Company Name has become effective, any new share certificates of the Bank will be issued only in the new name of the Bank and the securities of the Bank will be traded on the Hong Kong Stock Exchange in the new name. There will not be any arrangement for exchange of the existing certificates of securities for new certificates bearing the new name of the Bank.

PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION

The Board proposes to make certain amendments to the articles of association of the Bank (the “**Articles of Association**”), in order to, among other things:

- (i) reflect the aforementioned change of the name of the Bank;
- (ii) align the Articles of Association with the Company Law of the People’s Republic of China, the Regulations on the Work of the Organizations at the Primary Level of State-owned Enterprises of the Communist Party of China (Trial) and other latest laws and regulations and regulatory requirements; and
- (iii) perfect the corporate governance of the Bank.

The proposed amendments to the Articles of Association are subject to the approval by the Shareholders by way of a special resolution at the Second Extraordinary General Meeting to be convened in due course. The proposed amendments to the Articles of Association are also subject to the approval of, and registration or filing with, the relevant PRC governmental authorities.

A circular containing, among others, (i) the details of the proposed Change of Company Name, and (ii) the full text of the proposed amendments to the Articles of Association, will be disseminated to the Shareholders in due course.

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

Weihai, China
December 12, 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, Mr. CHEN Xiaojun, Mr. JIAO Weifeng and Ms. LI Jie as non-executive Directors; Mr. FAN Chi Chiu, Mr. WANG Yong, Ms. SUN Zuying, Mr. YANG Yunhong and Mr. PENG Feng 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.*